

ITT Technical Institute

PL2610

Fundamentals of Real Estate Law

Onsite Course

SYLLABUS

Credit hours: 4.5

Contact/Instructional hours: 45 (45 Theory Hours)

Prerequisite(s) and/or Corequisite(s):

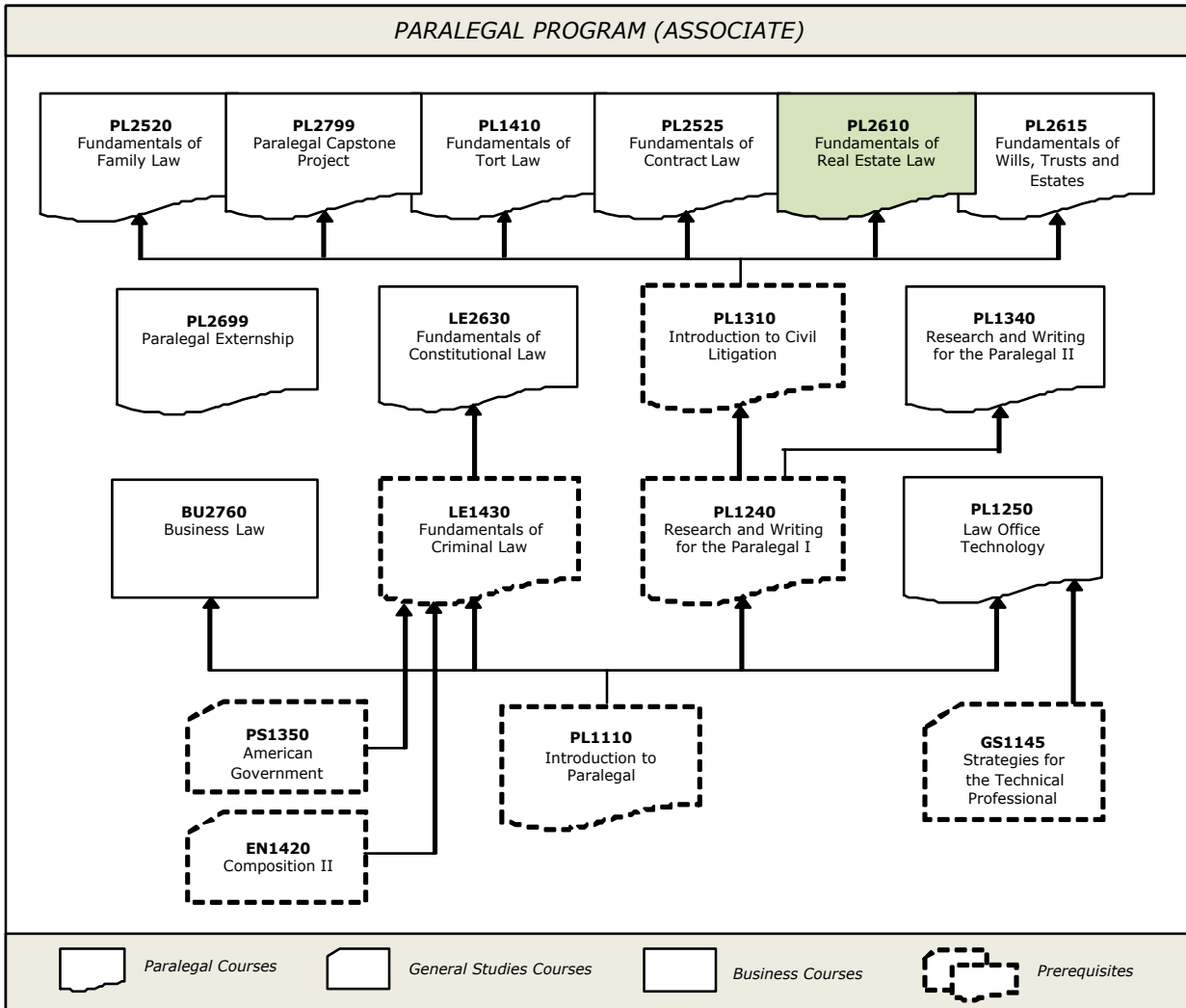
Prerequisites: PL1310 Introduction to Civil Litigation or equivalent

Course Description:

This course is an overview of fundamentals of real property law, including titles and procedures related to title searches and insurance, deeds, leases, mortgages, property closings and recording of documents. Students produce various legal documents related to real estate.

Where Does This Course Belong?

The following diagram demonstrates how this course fits in the program:



This course is ideally offered in the second year of the paralegal associate degree program. The paralegal degree from ITT Technical Institute helps to prepare students for meaningful careers as paralegals and legal assistants working in civil litigation, family law, criminal, real estate law, and/or probate law.

Course Summary

Major Instructional Areas

1. How real estate law is used to proceed with real estate practice and procedure
2. The basic parties, resources, and terminology of real estate practice
3. The nature of real property and the types of real property ownership
4. The phases of a real estate transaction
5. The processes of a title search
6. Deeds, mortgages, and property closings
7. Leases
8. Title insurance
9. Recording real estate documentation
10. The ethical dilemmas that can emerge during real estate transactions for a paralegal

Course Objectives

1. Investigate real estate principles.
2. Prepare a real estate listing agreement.
3. Prepare a real estate sales agreement.
4. Draft an addendum to a real estate sales agreement.
5. Prepare documents associated with titles.
6. Prepare deed documents.
7. Prepare mortgage documents.
8. Prepare documents associated with closing a real estate deal.
9. Prepare documents associated with lease agreements.
10. Prepare real estate arbitration and litigation documents.
11. Prepare documents associated with foreclosures.
12. Research real estate issues.
13. Examine ethical issues in real estate.
14. Use the ITT Tech Virtual Library to conduct real estate law research.

Learning Materials and References

Required Resources

Textbook Package	New to this Course	Carried over from Previous Course(s)	Required for Subsequent Course(s)
Nemeth, C. P. (2011). <i>Reality of real estate</i> (3rd ed.). Upper Saddle River, NJ: Prentice Hall.	■		

Internal

- ITT Tech Virtual Library:

<http://myportal.itt-tech.edu/library/Pages/HomePage.aspx>

- School of Study:

You may click on “Schools of Study” to find the following links.

- School of Criminal Justice> Professional Organizations> American Bar Association
With nearly 400,000 members, the ABA provides law school accreditation, continuing legal education, information about the law, programs to assist lawyers and judges in their work, and initiatives to improve the legal system for the public.
- School of Criminal Justice> Databases> LexisNexis Academic
Organized into five categories, this extensive legal database provides access to cases and statutes as well as a wide range of legal newspapers, magazines, and journals. Statutes, codes, administrative regulations, court rules, and opinions of relevant jurisdictions are frequently available online in whole or part or through commercial resources such as LexisNexis.
- School of Criminal Justice> Recommended Links> Law> FindLaw

This site provides a comprehensive set of legal resources for professionals, businesses, and individuals. These resources include Web search utilities, cases and codes, legal news, informational articles, and more.

- School of Criminal Justice> Recommended Links> Law> Harvard Law School: Research Guides

This site is prepared and maintained by the Harvard Law School Library and provides guides on a variety of legal topics.

- School of Criminal Justice> Recommended Links> Law> Legal Information Institute
Maintained by Cornell Law School, this site provides information on legal topics and links to state and federal laws and court decisions.

Other References

- Government Websites
 - Internal Revenue Service

<http://www.irs.gov> (accessed 1/8/12)

- U.S. Census Bureau

<http://www.census.gov> (accessed 1/8/12)

- Legal Dictionaries
 - Garner, B. A. *Black's law dictionary* (9th ed.). Washington, DC: Thomson/West, 2009.
<http://dictionary.findlaw.com/>

- Topical Websites
 - ABA Center for Professional Responsibility

<http://www.abanet.org/cpr> (accessed 1/8/12)

- All About the Business of Real Estate – Real Estate Basics
http://realestate.about.com/od/realestatebasics/All_About_The_Business_of_Real_Estate.htm (accessed 1/8/12)
- National Association of Legal Assistants: Code of Ethics and Professional Responsibility
<http://www.nala.org/code.aspx> (accessed 1/8/12)
- National Conference of Commissioners on Uniform State Laws
<http://www.nccusl.org> (accessed 1/8/12)
- National Conference of State Legislatures
<http://www.ncsl.org> (accessed 1/8/12)
- National Federation of Paralegal Associations
<http://www.paralegals.org> (accessed 1/8/12)

NOTE: All links to web references are subject to change without prior notice.

Information Search

Use the following keywords to search for additional online resources that may be used for supporting your work on the course assignments:

- Role of the paralegal
- Freehold
- Lease
- Agreement of Sale
- Listing Agreement
- Disclosure
- Title Abstraction
- Title Insurance

- Deed
- Covenant
- Zoning
- Mortgage
- Foreclosure
- Redemption
- Closing
- Settlement
- Alternative Dispute Resolution
-

Course Plan

Suggested Learning Approach

In this course, you will be studying individually and within a group of your peers. As you work on the course deliverables, you are encouraged to share ideas with your peers and instructor, work collaboratively on projects and team assignments, raise critical questions, and provide constructive feedback.

Use the following advice to receive maximum learning benefits from your participation in this course:

DO	DON'T
<ul style="list-style-type: none"> ▪ Do take a proactive learning approach. ▪ Do share your thoughts on critical issues and potential problem solutions. ▪ Do plan your course work in advance. ▪ Do explore a variety of learning resources in addition to the textbook. ▪ Do offer relevant examples from your experience. ▪ Do make an effort to understand different points of view. ▪ Do connect concepts explored in this course to real-life professional situations and your own experiences. 	<ul style="list-style-type: none"> ▪ Don't assume there is only one correct answer to a question. ▪ Don't be afraid to share your perspective on the issues analyzed in the course. ▪ Don't be negative about the points of view that are different from yours. ▪ Don't underestimate the impact of collaboration on your learning. ▪ Don't limit your course experience to reading the textbook. ▪ Don't postpone your work on the course deliverables – work on small assignment components every day.

Course Outline

Unit 1: PRINCIPLES OF REAL ESTATE			Out-of-class work: <hr/> <i>6 hours</i>
Upon completion of this unit, students are expected to:			
<ul style="list-style-type: none"> • Distinguish the types of real property interests and rights. • Define terms unique to real estate practice. • Describe the many methods of concurrent ownership. • Identify the peripheral rights and interests in land. 			
READING ASSIGNMENT	GRADED ACTIVITIES / DELIVERABLES		
	Grading Category	Activity/Deliverable Title	Grade Allocation (% of all graded work)
• Nemeth, Chapter 1	Assignment	Unit 1 Assignment 1: ABA Guidelines for Utilization of Paralegals (EMPLOYMENT)	2%
	Exercise	Unit 1 Exercise 1: Reading Review Questions	2%

Unit 2: THE REAL ESTATE TRANSACTION: LISTINGS, DISCLOSURE, AND AGENCY			Out-of-class work: <i>12 hours</i>
Upon completion of this unit, students are expected to:			
<ul style="list-style-type: none"> • Discuss various types of listing agreements. • Assess the broker–client relationship and its forms. • Recognize the significance of disclosures, misrepresentations, and the role of consumer protection. • Demonstrate client intake and interview. • Select and employ proper documentation. • Discuss various legal issues related to the work of a paralegal. 			
READING ASSIGNMENT	GRADED ACTIVITIES / DELIVERABLES		
	Grading Category	Activity/Deliverable Title	Grade Allocation (% of all graded work)
• Nemeth, Chapter 2	Assignment	Unit 2 Assignment 1: Ethical Considerations for Paralegals	2%
	Exercise	Unit 2 Exercise 1: Complete Listing Agreement and Addendum	2%
		Unit 2 Exercise 2: Reading Review Questions	2%
	Case Study	Unit 2 Case Study 1: Real Estate Agent Interviews on Misrepresentations	3%

Unit 3: AGREEMENTS OF SALE AND ADDENDUM

**Out-of-class
work:**
12 hours

Upon completion of this unit, students are expected to:

- Understand the basic components of sales agreements and the importance of restrictions imposed by mortgages, private conditions, zoning, and environmental or hazardous conditions.
- Identify conditions and contingencies that affect enforceability and determine whether a sales agreement is legal and enforceable.
- Identify terminology used in sales agreements.
- Discuss cancellation, rescission, release, and revision.
- Create valid and enforceable sales agreements and appropriate addenda to account for restrictions relating to the subject real estate.
- Discuss various real estate issues related to the work of a paralegal.

READING ASSIGNMENT	GRADED ACTIVITIES / DELIVERABLES		
	Grading Category	Activity/Deliverable Title	Grade Allocation (% of all graded work)
• Nemeth, Chapter 3	Case Study	Unit 3 Case Study 1: Draftsmanship and Differing Language	3%
	Exercise	Unit 3 Exercise 1: Reading Review Questions	2%
	Quiz	Unit 3 Quiz 1 (Covers Units 1-3)	5%

Unit 4: TITLE ABSTRACTION

**Out-of-class
work:**
7 hours

Upon completion of this unit, students are expected to:

- Describe techniques of title abstraction.
- Distinguish a conveyance search from an encumbrance search.
- Recognize the many impediments to the transfer or conveyance of a title.
- Compose a title report.
- Illustrate the steps involved in the issuance of title insurance.
- Discuss various real estate issues related to the work of a paralegal.

READING ASSIGNMENT	GRADED ACTIVITIES / DELIVERABLES		
	Grading Category	Activity/Deliverable Title	Grade Allocation (% of all graded work)
• Nemeth, Chapters 4-5	Case Study	Unit 4 Case Study 1: Compilation of Terms Common to Addenda	3%
	Exercise	Unit 4 Exercise 1: Reading Review Questions	2%
	Project	Project Part 1: Terminology of the Sales Agreement (Assigned Unit 3)	3%

Unit 5: NATURE OF A DEED

Upon completion of this unit, students are expected to:

- Summarize the nature of a deed and its purpose.
- Identify the various elements for a formal and legally enforceable deed.
- Distinguish transfer types.
- Recognize specialized deed clauses.
- Discuss various real estate issues related to the work of a paralegal.

**Out-of-class
work:**
11 hours

READING ASSIGNMENT	GRADED ACTIVITIES / DELIVERABLES		
	Grading Category	Activity/Deliverable Title	Grade Allocation (% of all graded work)
• Nemeth, Chapter 6	Case Study	Unit 5 Case Study 1: Deed Conveyance Language	3%
	Quiz	Unit 5 Quiz 2 (Covers Units 4-5)	5%

Unit 6: MORTGAGES

Upon completion of this unit, students are expected to:

- Discuss mortgages, mortgage notes, and mortgage commitments.
- Summarize forms and methods of financing.
- Identify requirements to gain financing imposed by lenders.
- Discuss various real estate issues related to the work of a paralegal.

**Out-of-class
work:**
10 hours

READING ASSIGNMENT	GRADED ACTIVITIES / DELIVERABLES		
	Grading Category	Activity/Deliverable Title	Grade Allocation (% of all graded work)
• Nemeth, Chapter 7	Assignment	Unit 6 Assignment 1: <i>O'Keefe v. U.S. Postal Service</i>	2%
	Exercise	Unit 6 Exercise 1: Reading Review Questions	2%
	Project	Project Part 2: Compilation of Conveyance Language (Assigned Unit 5)	3%
	Exam	Midterm Exam (Covers Units 1-6)	15%

Unit 7: CLOSING AND SETTLEMENT

Upon completion of this unit, students are expected to:

- Prepare and compute closing documents, including proration and settlement sheets.
- Schedule the closing process.
- Describe the Real Estate Settlement and Procedures Act (RESPA) and client education.
- Discuss various real estate issues related to the work of a paralegal.

**Out-of-class
work:**
9 hours

READING ASSIGNMENT	GRADED ACTIVITIES / DELIVERABLES		
	Grading Category	Activity/Deliverable Title	Grade Allocation (% of all graded work)
• Nemeth, Chapter 8	Exercise	Unit 7 Exercise 1: Reading Review Questions	3%
	Case Study	Unit 7 Case Study 1: Real Estate Forms Used in the Closing Process	3%

Unit 8: LEASE AGREEMENTS			Out-of-class work: 4 hours
Upon completion of this unit, students are expected to:			
<ul style="list-style-type: none"> • Discuss various real estate issues related to the work of a paralegal. • Review the nature of leaseholds. • Explain parties to leases. • Identify elements of leases and draft enforceable leases. • Recognize various remedies available for breaches of leases. 			
READING ASSIGNMENT	GRADED ACTIVITIES / DELIVERABLES		
	Grading Category	Activity/Deliverable Title	Grade Allocation (% of all graded work)
• Nemeth, Chapter 9	Assignment	Unit 8 Assignment 1: Ethical Considerations	2%
	Project	Project Part 3: The Residential Real Estate Transaction (Assigned Unit 7)	3%

Unit 9: DISPUTE RESOLUTION			Out-of-class work: 6 hours
Upon completion of this unit, students are expected to:			
<ul style="list-style-type: none"> • Discuss information resolution compared to formal litigation. • Value informational resolution over adversarial confrontation. • Compose pleadings and other documentation for arbitration. 			
READING ASSIGNMENT	GRADED ACTIVITIES / DELIVERABLES		
	Grading Category	Activity/Deliverable Title	Grade Allocation (% of all graded work)
• Nemeth, Chapter 10	Assignment	Unit 9 Assignment 1: Pros and Cons of Arbitration and Mediation	2%
	Quiz	Unit 9 Quiz 3 (Covers Units 7-9)	5%

Unit 10: FORECLOSURE			Out-of-class work: 6 hours
Upon completion of this unit, students are expected to:			
<ul style="list-style-type: none"> • Discuss various real estate issues related to the work of a paralegal. • Discuss the nature of foreclosure. • Discuss processes involved with judicial foreclosure, power of sale foreclosure, and strict foreclosure. • Summarize sale surplus, deficiency judgments, and redemption. 			
READING ASSIGNMENT	GRADED ACTIVITIES / DELIVERABLES		
	Grading Category	Activity/Deliverable Title	Grade Allocation (% of all graded work)
• Nemeth, Chapter 11	N/A	None	N/A

Unit 11: PROJECT PRESENTATIONS AND FINAL EXAM			Out-of-class work: 10 hours
Upon completion of this unit, students are expected to:			
<ul style="list-style-type: none"> • Master the final examination. • Present the final projects. 			
READING ASSIGNMENT	GRADED ACTIVITIES / DELIVERABLES		
	Grading Category	Activity/Deliverable Title	Grade Allocation (% of all graded work)
• None	Project	Project Part 4: Compilation and Presentation of Project (PORTFOLIO)(Assigned Unit 10)	6%
	Exam	Final Exam	15%

Note: Your instructor may add a few learning activities that will change the grade allocation for each assignment in a category. The overall category percentages will not change.

Evaluation and Grading

Evaluation Criteria

The graded assignments will be evaluated using the following weighted categories:

Category	Weight
Assignment	10%
Case Study	15%
Exercise	15%
Project	15%
Quiz	15%
Exam	30%
TOTAL	100%

Grade Conversion

The final grades will be calculated from the percentages earned in the course, as follows:

Grade	Percentage	Credit
A	90–100%	4.0
B+	85–89%	3.5
B	80–84%	3.0
C+	75–79%	2.5
C	70–74%	2.0
D+	65–69%	1.5
D	60–64%	1.0
F	<60%	0.0

Academic Integrity

All students must comply with the policies that regulate all forms of academic dishonesty, or academic misconduct, including plagiarism, self-plagiarism, fabrication, deception, cheating, and sabotage. For more information on the academic honesty policies, refer to the Student Handbook and the Course Catalog.

Out of Class Work

Unit Number	Title of Activity	Type of Activity	Estimated Time of Activity (minutes)
1	Chapter 1	Reading	60
	ABA Guidelines for Utilization of Paralegals	Writing	90
	Reading Review Questions	Assignment	180
2	Chapter 2	Reading	60
	Ethical Considerations for Paralegals	Writing	90
	Complete Listing Agreement and Addendum	Assignment	90
	Real Estate Agent Interviews on Misrepresentations	Writing	300
	Reading Review Questions	Assignment	180
3	Chapter 3	Reading	100
	Quiz 1	Quiz Prep	90
	Draftsmanship and Differing Language	Assignment	120
	Terminology of the Sales Agreement	Project	300
	Reading Review Questions	Assignment	120
4	Chapters 4-5	Reading	100
	Compilation of Terms Common to Addenda	Writing	180
	Reading Review Questions	Assignment	120
5	Chapter 6	Reading	50
	Deed Conveyance Language	Writing	270
	Compilation of Conveyance Language	Project	270
	Quiz 2	Quiz Prep	90
6	Chapter 7	Reading	60
	Midterm Exam	Exam Prep	120
	O'Keefe v. U.S. Postal Service	Writing	270
	Reading Review Questions	Assignment	120
7	Chapter 8	Reading	60
	Reading Review Questions	Assignment	120
	Real Estate Forms Used in the Closing Process	Assignment	60
	The Residential Real Estate Transaction	Project	300
8	Chapter 9	Reading	60
	Ethical Considerations	Assignment	180
9	Chapter 10	Reading	60
	Pros and Cons of Arbitration and Mediation	Writing	180
	Unit 9 Quiz 3	Quiz Prep	90
10	Chapter 11	Reading	60
	Compilation and Presentation of Project	Project	300
11	Final Exam	Exam Prep	300

(End of Syllabus)