

Houston Community College System
Course Syllabus
Law of Contracts RELE 1311

INSTRUCTOR: Frankie Jefferson
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CRN#: _____

Please **turn off** and **put away** any electronic devices such as pagers, cell phones, email, etc. If you are expecting an emergency call, you must clear it with the instructor in advance.

This course provides three semester hours of college credit and forty-five hours of classroom credit. It is a core real estate course and is required by The Texas Real Estate Commission to make application for a salesperson's license.

HCCS Real Estate Department Website: <http://swc2.edu/rele>

Text: *Texas Real Estate Contracts*, Jim Wiedemer, 2004 Edition

Audience:

Individuals who need hours as a part of the requirements to acquire a Real Estate License, or hours toward a degree or certificate of achievement, or to better understand the role of the earnest money contract in a real estate transaction.

Course Description:

A review of real estate contracts required by Section 6A (3) of the Real Estate License Act with emphasis on general contract law requirements. Also covers the purpose, history, and working process of the Broker-Lawyer Committee. Includes preparation of real estate contract forms with emphasis on the most commonly used forms. The first six classroom hours consist of a review of the subject required by Section 6A (3) of the Real Estate License Act with emphasis on general contract law requirements. The Texas Real Estate Commission requires this course for new salesperson applicants.

Learning Outcomes (WECM): Demonstrate a working knowledge of current Texas real estate contract forms.

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Course Objectives:

By completing this course, you should be able to:

1. State what constitutes competent parties
2. Explain the elements of a valid contract
3. Explain Statute of Frauds, breach of contract, and unauthorized practice of law.
4. Describe the purpose of the Broker-Lawyer Committee
5. Complete the real estate sales contract, required addenda, and closing cost estimate for a conventional, FHA, and VA transaction.
6. Present and discuss the SCANS skills “Exhibit Reasoning Skills” and “Negotiate Conflict Resolution.”
7. The student may obtain information about career opportunities in the real estate profession from guest speakers, videos, Internet assignments, and the websites attached to this syllabus.

These sources would offer the student additional sources of real estate information to enhance the classroom learning experience.

Grading Scale:

A = 90 - 100% B = 80 - 89% C = 70 - 79% D = 60 - 69% Below 60% = F

Your course grade will be based equally on a mid-term exam and a comprehensive final exam.

NOTICE: Students who repeat a course three or more times may soon face significant tuition/fee increases at HCC and other Texas public colleges and universities. If you are considering course withdrawal because you are not earning passing grades, confer with your instructor/counselor as early as possible about your study habits, reading and writing homework, test-taking skills, attendance, course participation, and opportunities for tutoring for other assistance that might be available.

Attendance and Absences:

The College System policy on absences is stated in the Student Handbook and the Faculty Handbook. Instructors may drop students with excessive absences. Since the Texas Real Estate Commission requires full attendance in approved courses, any absences must be made up with the approval and concurrence of the instructor. All make-up work will be *written work assigned by the instructor*, and must be turned in by the last day of class, unless specifically arranged in advance with this instructor.

Tardiness:

The Faculty Handbook states that the College System does not have a policy on students arriving late to class but that instructors may impose any sanction that they feel appropriate. Since the real estate commission requires full attendance in approved courses, any tardiness will be considered as similar to absences and will require make up as determined by the instructor.

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Policy on Academic Dishonesty:

The following is an excerpt from the Student Conduct section of the College System catalog: “Scholastic dishonesty includes, but is not limited to, cheating on a test, plagiarism, and collusion.” Students guilty of academic dishonesty can be given a grade of “F” or “0” for the particular test or assignment involved.

Students with Special Needs:

Any student with a documented disability (e.g. physical, learning, psychiatric, visual, hearing, etc.) who needs to arrange reasonable accommodations must contact the Disability Services Office at their respective college at the beginning of each semester. The faculty is authorized to provide only the accommodations requested by the Disability Support Services Office. If you have any questions, please contact the disability counselor at your college or Donna Price at 713-718-5165.

Student Conduct:

Adult behavior is expected. Disruptive behavior or activities, which interfere with the teaching and learning, will not be tolerated, and may result in an administrative withdrawal without refund.

Withdrawal:

Per the HCCS Student Handbook--if withdrawal is necessary, it is the student’s responsibility to officially withdraw from a course.

Exploration of Career Opportunities and Supplemental Instruction

The attached pages of real estate-related websites, and various guest speakers who are industry professionals, will provide supplemental instruction to assist students in their exploration of career opportunities.

Contracts Course Schedule and Reading Assignments

You will gain the most benefit by reading the assigned pages before class. Please note that the material has been organized in a different order from that of the text.

Standing Reading Assignment:
Read Contract on p. 340-347 every week.

WEEK #1: **Contract Law Overview**

Why have a contract? p. viii
TREC Promulgated Forms List p. vii (website: trec.state.tx.us)

Thursday, September 2, come to classroom at 6:30 after you complete the following
Website Assignment: Print the list (not all the forms, just the list) of
“TREC Contract Forms, Addenda, Notices,” and print form #20-6.
Contract Law Overview p. 1-23

WEEK #2: **The Property**

TREC Form: “Seller’s Disclosure of Property Condition,” p. 275,276
TAR Form: “Seller’s Disclosure Notice”, p. 272-274
Sellers Disclosure Notice: Timing, Exemptions, p.94-98
Disclosure and **DTPA, stigma,** p. 25-32

Thursday, September 9, come to classroom at 6:30 after you complete the following
Website Assignment: Problems & Stigma
Fixtures/Items named in contract, p. 42-50
Property Condition/lead/as is/**repairs,** p. 98-110, 278
Chapter 23: **Option,** p.170-176
Amendment or Termination, p. 316-323

WEEK #3: **Other Issues**

Chapter 1: **Parties,** p. 33-41
Chapter 5: **Earnest Money,** p. 61, 62
Chapter 6: **Title/Survey,** p. 63-67, rate card p. 330
Restrictions/HOA p. 86-92
Chapter 11: **Special Provisions,** p. 120-127
Chapter 15: **Default,** p. 146-149
Chapter 16: **Mediation,** p. 150-154
Broker Information, p. 182 (lecture: a short review of Agency)

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Other **Addenda and forms**, no reading assignment—go over in class

Review for Midterm Exam

WEEK #4 **Midterm Exam** followed by reading assignment—see below

Begin Small Groups Work: (Important: read assigned material before class)

#1: **Conventional** Loan Contract, p. 201-212 337-339
(with Sale of Other Property and Third Party Financing Addenda, 2 brokers)

WEEK #5

#2: **FHA** Loans p. 216-230, 351-354
(with Third Party Financing, Lead Based Paint Addenda, Intermediary)

#3: **VA** Loan p. 231-232, and p. 356-358
(with Third Party Financing Addendum, 2 brokers)

#4: **Condominiums** and Condo Resale Certif. p.183-189, 400-402
(cash, FSBO)

#5: New Home—**Incomplete** Construction, p. 190-193, 362-365
(with buydown, 15 year financing, unlicensed builder salesperson)

#6: New Home—**Completed** Construction, p. 193 and 374

#7: **Unimproved** Property, p. 390
(with metes & bounds, a licensed buyer, Environmental and Seller Financing Addenda)

WEEK #6

#8: **Conventional** Loan, additional practice example
(start with **no repairs**, then use **Amendment to ask for repairs**)

Review for cumulative multiple choice final exam

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“Hints” for Contract Law Exams

Midterm Exam: Know about the following subjects/terms:

Option	Misrepresentation
Option Money	Negligence/Fraud
Arnest money	Real Property
“as is”	Personal Property
Deed restrictions	Fixtures/3 tests of
Mutual mistake	Bill of Sale
Offer	Deed
Counteroffer	Paragraph 11 “special provisions”
Contract	Latin terms for:
Mutual assent	and husband
Rejection	and wife
Acceptance	a single man
Duress, threat, undue influence	A Single Woman
Addendum	Four Corners Doctrine
Promulgated forms	Contract Forms A Licensee Can Use
Trial use	
TREC	To Whom Is Option Money Payable?
TAR	To Whom Is Earnest Money Payable?
Seller’s Disclosure Notice	When are those 2 checks deposited?
Testate/intestate	Competent Parties
Testator	Valid/Voidable/Void
Executor/executrix	Breach Of Contract
Administrator	Contingency Clause
Letters testamentary	Interlineation/Deletion
Intestate succession	Broker/Lawyer Committee
Laws of descent and distribution	Deaths That Do/Do Not Require Disclosure
Probate	Stigma
Heirship affidavit	“Business And Factual Details”
Separate property	Unauthorized Practice Of Law
Community property	Paragraph 2, Property
Common law marriage	Paragraph 7, Property Condition
Homestead laws	Owners Title Insurance
DTPA	Mortgagee Title Insurance
Statute of Frauds	
Default	
liquidated damages	
Specific performance	

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Final Exam: Know all of the midterm hints, plus all Contracts, Forms, and Addenda we have studied. Final Exam is cumulative and multiple choice.

Specifics to study for final exam:

What are the section headings in Paragraph 2?
Know all items listed in Paragraph 2.
Know sections of Paragraph 3.
Know sections and content of Paragraph 4.
Know sections and content of Third Party Financing Addendum.
Paragraph 6—"a certain use or activity"
Paragraph 7 Property Condition
Lender Required Repairs
Contents of "Amendment"
How to ask for seller to pay for repairs
Paragraph 8 Brokers
Paragraph 9C
Definition of "Loan Fees" in Paragraph 12
Paragraph 19 Representations
Paragraph 22 Agreement of Parties
Paragraph 24 Consult an Attorney
Know which forms are promulgated forms.
Execution Date

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WEB SITES OF REAL ESTATE INTEREST

US GOVERNMENT

www.hud.gov

www.va.gov

www.ftc.gov

www.hud.gov/fha/sfh/res/respa_hm.html

www.fairhousing.com/

www.epa.gov

www.scorecard.org/

www.whitehouse.gov

US Department of Housing and Urban
Development
Department of Veteran Affairs
Federal Trade Commission
Real Estate Settlement Procedures Act
National Fair Housing Advocate
Environmental Protection Agency (EPA)
Air Pollution Sites
The White House

STATE OF TEXAS

www.trec.state.tx.us

<http://recenter.tamu.edu>

www.capitol.state.tx.us/statutes/statutes.htm

www.capitol.state.tx.us/statutes/pptoc.html

www.texasonline.com

www.talcb.state.tx.us

www.tsls.state.tx.us

www.cpa.state.tx.us

The Texas Real Estate Commission
Real Estate Center at A & M
Texas Laws
Texas Property Code
Texas Government e-Services (records-birth-
death)
Texas Appraiser Licensing & Certification
Board
Texas Mortgage Broker Regulation
Window on State Government (school data)

LOCAL SITES

www.hcad.org

www.ftbendcc.org/

www.tax.co.harris.tx.us

Harris County Appraisal District
Fort Bend Chamber of Commerce
Harris County Tax Collector (autos, voter
registration, etc)

MORTGAGE INFORMATION

www.homepath.com

www.rate.net

www.eloan.com

Fannie Mae's Home Buying
An Index of Loan Rates
Internet Mortgage Information

REALTOR SITES

www.realtor.com

www.tar.org

www.har.com

National Association of Realtors
Texas Association of Realtors
Houston Association of Realtors

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MAPS

<http://teraserver.microsoft.com>
www.mapquest.com
www.excite.com/travel/maps
www.mapblast.com

Satellite Maps
Maps and Trip Planner
Maps and Trip Planner
Maps and Trip Planner

NEWS

www.inman.com
www.frogpondgroup.com
www.realdata.com
www.realtytimes.com
www.homes.com
www.nytimes.com

Inman News Service
Real Estate News and Information
Real Estate News and Information
Real Estate News and Information
Home Search
Washington Post

APPRAISAL AND DATA SITES

www.loopnet.com
www.caci.com
www.digitalcity.com
www.census.gov

Listing of Commercial Properties
Demographics
Demographic information
U S Census Bureau Information

ORGANIZATIONS

www.alta.org
www.appraisalinstitute.org
www.boma.org
www.naahq.org
www.nareb.org
www.idrc.org
www.irem.org
www.nahb.org
www.ccim.org
www.uli.org
www.treta.org
www.reea.org

American Land Title Association
Appraisal Institute
Building Owners and Managers Association
National Apartment Association
National Association of Real Estate Brokers
Industrial Real Estate
Institute of Real Estate Managers
National Association of Home Builders
Commercial Investment Institute
Urban Land Institute
Texas Real Estate Teachers Association
Real Estate Educators Association

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CLIP ART

www.presentersuniversity.com
www.wilderpresentations.com
www.presentationpro.com
www.indezine.com
www.soniacoleman.com
www.digitalartware.com
www.photoshare.com
www.eclipsed.com
www.clipart.co.uk/

Presentation Information and Tutorials
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Clipart
Clipart

MISC.

www.gallup.com
www.geocities.yahoo.com
www.homestead.com
www.realtown.com
www.translator.go.com
www.digitalcity.com

Gallup Polls
Free Web Page
Free Web Page
Real Estate Software
Translate English to a Foreign Language
Demographic information

PROBLEMS AND STIGMA

www.efloodmap.com
www.tsarp.org
<http://records.txdps.state.tx.us/default.cfm>
www.openrecords.org/records/sexual_offenders/texas/ same
www.ci.houston.tx.us/departments/police/stats.htm

flood info Harris County, Ft. Bend County
Tropical Storm Allison flood map
lists of registered sex offenders
crime statistics

FORECLOSURE SITES

www.fore.com
www.brucebates.net
www.bankhome.net
www.4close.com
www.all-foreclosure.com
www.homesteps.com
www.fanniemae.com/home/indexhtml
www.bank.com
www.hud.gov/local/suns
www.bta.va.gov/bln/loan/home.htm
www.treas.gov/action/custom

VA

Foreclosure Listing Service
Bates Foreclosure Report
Foreclosure.Net
Foreclosure Online
All Foreclosure Information
Freddie Mac's REO Site
FNMA
Bank of America REO Site
HUD/FHA
Treasury Dept. Seizures

Field Trip Go directly to the library and complete this assignment.
Promptly at 6:30 come to our regular classroom and turn in this form.
If you have done this exercise before, choose a different property this time.

Website Assignment: Problems and Stigma

Address of Property Evaluated: _____

Choose a property address to evaluate. It can be your home or some other address. Using the websites listed under “Problems and Stigma” on the list attached to your syllabus, evaluate the property’s status.

1. Where is the property with regard to the flood maps?
2. How close is the nearest registered sex offender?
3. What is the status of the property in terms of crime statistics?
4. Describe what you gained by doing this website exercise:

Turn in this form to the instructor.

Student’s Name: _____

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Date: _____