

Real Estate

School of Business Sciences

Dean: Susan Corum

Academic Chair: Bob Urell

Faculty: Nino Cosimano, Frank Pangborn, Joe Ryan

Curriculum

The IVC Real Estate program includes courses in business, real estate and finance. Students learn the principles, techniques and problems related to the transfer of real property, personal property, businesses and franchises, including appraising and financing.

Major

Students who complete the core curriculum are equipped with not only immediately marketable skills but also the coursework necessary to sit for the California Real Estate Broker's Examination. They also earn transferable lower-division credit that may be applied toward a baccalaureate degree in business-related areas. In addition, individual courses in such areas as appraisal, property management, and real estate finance will provide students with entry-level skills in these areas. Numerous career opportunities exist for all students in the program, both those who take individual courses and those who complete the coursework for the major. Courses are offered primarily during evening and weekend hours to allow individuals with family and employment commitments the opportunity to study for a new or re-entry career.

Certificate in Real Estate

Students must complete all courses in the certificate program with a grade of "C" or better. A minimum of 12 units in the certificate program must be completed at Irvine Valley College. See page 60 for further information.

Associate in Science Degree in Real Estate

Students must complete a minimum of 60 units of credit, including the courses in the major and general education requirements (page 57), with an overall GPA of 2.0 or better. A minimum of 12 units must be completed at Irvine Valley College. See pages 54-55 for further information, including other options for fulfilling the major requirement.

Transfer Preparation

Courses that fulfill major requirements for an associate degree at Irvine Valley College may not be the same as those required for completing the major at a transfer institution offering a baccalaureate degree. Students who plan to transfer to a four-year college or university should (1) refer to the transfer section of this catalog, (2) consult the catalog of their prospective transfer institution (see the IVC Transfer Center for assistance), and (3) schedule an appointment with an IVC counselor to develop a plan of study before beginning their program. It may be helpful to meet with the department faculty at IVC.

Associate in Science Degree Major or Certificate in Real Estate

Complete the following courses:		Units
MGT 12A	The Legal Environment of Business	3
RE 170	Real Estate Principles	3
RE 172	Real Estate Practice	3
RE 174A	Legal Aspects of Real Estate I	3
RE 175	Real Estate Finance	3
RE 176A	Real Estate Appraisal I	3
Complete one of the following courses:		
ACCT 1A	Financial Accounting	4
ACCT 215	General Accounting	3
ECON 1	Principles of Economics—Micro	3
RE 178	Real Estate Economics	3
Complete one of the following courses:		
RE 190	Escrow I	3
RE 195	Property Management I	3
TOTAL UNITS:		24–25

Recommended Electives: ACCT 1B; CIM 107.1A; CWE 168; ECON 2; MGT 1, 104, 120, 125, 135.

Courses

Real Estate (General)

RE 170: Real Estate Principles **3 Units**
3 hours lecture

This course is the fundamental real estate course covering the basic laws and principles of California real estate. The course provides students with the understanding, background, and terminology they will need to pursue advanced study in specialized courses. The course is required of those preparing for the real estate salesman license examination, and it applies toward the state's elective educational requirements for the broker's examination. NR

RE 172: Real Estate Practice **3 Units**
3 hours lecture

Recommended Preparation: RE 170.

This course reviews the day-to-day operations in real estate roles and brokerages, including listing, prospecting, advertising, financing, sales techniques, escrow, and ethics. The course applies toward the state's educational requirements for the broker's examination, and it is required of all new real estate brokers. NR

RE 174A: Legal Aspects of Real Estate 1 **3 Units**

3 hours lecture

Recommended Preparation: RE 170.

This course studies California real estate law, including rights incident to property ownership and management, agency, and contracts. It also includes application to real estate transfer, conveyancing, probate proceedings, trust deeds, and foreclosure, as well as recent legislation governing real estate transactions. The course applies toward the state's educational requirements for the broker's examination. NR

RE 175: Real Estate Finance **3 Units**

3 hours lecture

Recommended Preparation: RE 170.

Real Estate 175 analyzes real estate financing, including lending policies and problems in financing transactions in residential, apartment, commercial, and special purpose properties. Methods of financing properties are discussed. The course applies toward the state's educational requirements for the broker's examination. NR

RE 176A: Real Estate Appraisal 1 **3 Units**

3 hours lecture

Recommended Preparation: RE 170.

This is an introductory course covering the purposes of appraisals; the appraisal process; and the different approaches; methods, and techniques used to determine the value of various types of property. Course focus will be on residential and single-unit property. The course applies toward the state's educational requirements for the broker's examination. NR

RE 176B: Real Estate Appraisal 2 **3 Units**

3 hours lecture

Recommended Preparation: RE 176A.

This advanced course in appraisal focuses on investment property appraisal. It includes the appraisal of apartment-type properties, commercial, industrial, land, subdivision, lease interests, operating business, and other special types of properties. Concepts of loan appraisal and various methods of appraisal are delineated and are included in a student project. The course meets the California Department of Real Estate's elective requirements for the licensing examination. NR

RE 178: Real Estate Economics **3 Units**

3 hours lecture

Recommended Preparation: RE 170.

This course deals with those trends and factors which affect the value of real estate; the nature and classification of land economics; the development of property, construction, and subdivisions; economic values fluctuations; residential market trends; real property; and special purpose property trends. The course applies toward the state's educational requirements for the broker's examination. Real Estate 178 is also listed as Economics 178; credit will be given in either area, not both. NR

RE 195: Property Management 1 **3 Units**

3 hours lecture

This course covers the professional management of investment properties such as multi-family, commercial, and industrial properties. Course accent is on the current marketing, accounting, and maintenance procedures used by professional management firms. It is intended for the property owner or the real estate practitioner who wishes to specialize in property management. This course applies toward the state's elective educational requirements for the broker's examination. NR

RE 250: Real Estate Salesman's License Preparation **1 Unit**

1 hour lecture

The Real Estate Salesman's License Preparation course gives the student fundamental and basic information regarding the practice of real estate. Particular emphasis is placed upon real estate law and its influence upon the state examination. This course will assist those preparing specifically for the real estate salesman's license examination. NR

Real Estate (Escrow)

RE 190: Escrow 1 **3 Units**

3 hours lecture

Recommended Preparation: RE 170.

As a college course, Escrow I is limited to providing the student with the primary information about escrow. Upon its completion, the student will not be qualified as an escrow officer but will have been exposed to the terminology, documentation, related service fields, and fiduciary and ethical responsibilities involved in escrow. The student will learn how to open, execute, and close a simple escrow. This course applies toward the state's elective educational requirements for the broker's examination. NR