

REAL ESTATE

School of Business Sciences

Dean: Roger Owens, PhD

Academic Chair: Bob Urell

Faculty: Dixie Massaro, Frank Pangborn

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. 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.

Career Options

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. Examples of careers include the following:

- Appraiser
- Escrow Officer
- Loan Officer
- Property Manager
- Real Estate Broker
- Real Estate Salesperson

Students must meet the prerequisites and pass the necessary exams that may be required for licensing.

Associate Degree

Associate in Science Degree in Real Estate

Students must complete a minimum of 60 units of credit, including the courses in the major ("Major Requirements") and general education requirements (pages 43-49), with an overall GPA of 2.0 or better, and a grade of "A," "B," "C," or "P" in all courses to be counted toward the major. A minimum of 12 units must be completed at Irvine Valley College. See pages 34-35 for further information.

Certificate Program

Certificate of Achievement: Real Estate

Students must complete all courses in the certificate program ("Major Requirements") with a grade of "A," "B," "C," or "P." A minimum of 12 units in the certificate program must be completed at Irvine Valley College. See page 31 for further information.

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 bachelor's degree. Students who plan to transfer to a four-year college or university should 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 OR CERTIFICATE OF ACHIEVEMENT Major Requirements: 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 <u>one</u> 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 <u>one</u> of the following courses:		
RE 190	Escrow I	3
RE 195	Property Management I	3
RE 279	Computer Applications for Real Estate	3
TOTAL UNITS:		24-25

Recommended Electives:

ACCT 1B; CIM 107.1; CWE 168; ECON 2; MGT 1, 104, 120, 125, 135

COURSES

REAL ESTATE: GENERAL

RE 170: REAL ESTATE PRINCIPLES**3 Units****3 hours lecture****Transfers: CSU**

This fundamental real estate course covers the basic laws and principles of California real estate, focusing on the background and terminology needed to pursue advanced study in specialized courses. The course is required of those preparing for the real estate salesperson 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****Transfers: CSU***Recommended Preparation: RE 170*

This course provides a thorough review of the day-to-day operations in real estate roles and brokerages, and provides practical experience for new agents. Topics include listing, prospecting, advertising, financing, sales techniques, escrow and ethics. The Department of Real Estate requires that new agents complete this course within 18 months of obtaining a real estate salespersons license; licenses are conditional pending completion of the course. The course also applies toward the state's educational requirements for the broker's examination. NR

**RE 174A: LEGAL ASPECTS
OF REAL ESTATE I****3 Units****3 hours lecture****Transfers: CSU***Recommended Preparation: RE 170*

This course studies California real estate law, including rights incident to property ownership and management, agency, and contracts. It also covers real estate transfers, acquisitions and conveyances; probate proceedings and trust deeds, as well as recent legislation governing real estate transactions. Real Estate 174A may be applied as one of the two courses required of new licensees by the Department of Real Estate to meet the 18-month requirement; it may also be applied toward the state's educational requirements for the broker's examination. NR

RE 175: REAL ESTATE FINANCE**3 Units****3 hours lecture****Transfers: CSU***Recommended Preparation: RE 170*

This course provides a thorough review of the practice and methods of real estate financing, including lending policies and problems in financing transactions in residential, apartment, commercial and special purpose properties. The course applies toward the state's educational requirements for the broker's examination. NR

RE 176A: REAL ESTATE APPRAISAL I**3 Units****3 hours lecture****Transfers: CSU***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 requirement for an appraisal license as well as a broker's license. It partially fulfills the 18-month requirement for full licensing as a real estate salesperson. NR

RE 176B: REAL ESTATE APPRAISAL II**3 Units****3 hours lecture****Transfers: CSU***Recommended Preparation: RE 176A*

This advanced course focuses on the appraisal of a variety of investment properties, including land, lease interests, and other special types of real estate. The course discusses concepts of loan appraisal and delineates various methods of appraisal. This course meets the California Department of Real Estate's elective requirements for the licensing examination, and it applies toward the state's educational requirements for the broker's examination. NR

RE 178: REAL ESTATE ECONOMICS**3 Units****3 hours lecture****Transfers: CSU***Recommended Preparation: RE 170*

This course examines factors that affect the value of real estate. Topics include the nature of land economics and the classification of properties; fluctuations in economic value; money and financing; government regulations and taxes; residential and nonresidential markets; real property; and special purpose property. 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 I**3 Units****3 hours lecture****Transfers: CSU**

This course covers the professional management of investment properties such as single-family, multi-family, commercial, and industrial properties. Course accent is on the current marketing, accounting, and maintenance procedures used by professional management firms. The course is intended for the property owner or the real estate practitioner who wishes to specialize in property management. It 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**

This course covers fundamental information concerning the practice of real estate and assists those preparing specifically for the real estate salesperson license examination. Particular emphasis is placed on real estate law and its influence on the state examination. NR

RE 252: REAL ESTATE LICENSE RENEWAL

1 Unit
1 hour lecture

This course meets the California Department of Real Estate requirement for continuing education. Topics include three-hour modules on each of the following topics: Ethics, Agency, Trust Fund Handling, Fair Housing, and Risk Management. NR

RE 279: COMPUTER APPLICATIONS FOR REAL ESTATE

3 Units
2 hours lecture, 3 hours lab

This course introduces computer applications for real estate. Topics include an introduction to the Internet; spreadsheet, word processing, presentation and related software fundamental to real estate transactions and brokerages; office peripherals; real estate math; loans; and appraisals. The course meets one of the requirements for those who have successfully completed the Department of Real Estate salesperson exam and are applying for the four-year real estate license. NR

REAL ESTATE: ESCROW

RE 190: ESCROW 1
3 Units

3 hours lecture
Transfers: CSU

Recommended Preparation: RE 170

This course covers how to open, execute, and close a simple escrow. 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. This course applies toward the state's elective educational requirements for the broker's examination and partially fulfills the 18-month requirement. NR