

Real Estate

Real Estate Associate Degree

The associate degree program in Real Estate offers course work that meets the standards of professionalism in the real estate industry. The program follows a blueprint for real estate education developed by the Ohio Association of Realtors. Courses meet the educational requirements for real estate licensure in the State of Ohio.

The program meets the career objective of persons interested in real estate sales or other allied real estate professions. For licensed real estate brokers and sales associates, it provides training to upgrade their professional competence and to meet future educational requirements of the profession. For students who plan to continue their education beyond the associate degree, it offers credit courses that may transfer to some four-year colleges and universities.

Prospective real estate students who plan to take the real estate licensing exam are more successful when they take courses as shown in the plan of study.

Upon completion of the associate degree in Real Estate, the graduate will be able to:

- Demonstrate understanding of key principles and concepts involved in a real estate transaction.
- Prepare and present correctly all forms necessary to complete a real estate transaction.
- Create effective promotional plans to market property.
- Identify and explain different construction materials.
- Apply one of three appraisal techniques to the evaluation of a residential or commercial property.
- Manage a real estate property sales force effectively.
- Apply relevant formulas and microcomputer applications to the practice of real estate.
- Effectively apply current technology to daily real estate activity.

Real Estate Associate Degree

COURSE	CR
Quarter 1	
ENGL 101 Beginning Composition	3
PSY 100 Introduction to Psychology	5
CIT 101 PC Applications I.....	3
REAL 101 Real Estate Principles and Practices	4
REAL 102 Real Estate Law	4
TOTAL CREDIT HOURS.....	19
Quarter 2	
ENGL 102 Essay and Research	3
HUM XXX Humanities 111, 112, 113, 151, 152 or 224.....	5
MATH 101 Business Mathematics	5
REAL 111 Real Estate Finance	2
REAL 112 Real Estate Appraisal	2
TOTAL CREDIT HOURS.....	17
Quarter 3	
COMM 200 Business Communications	3
LEGL 264 Legal Environment of Business	4
ACCT 106 Financial Accounting	5
MKTG 122 Business and the Internet	3
REAL 121 Residential Sales Practices	3

TOTAL CREDIT HOURS..... 18

Quarter 4

COMM 105 Speech	3
CMGT 153 Residential Construction	3
ENVR 158 Environmental Site Assessment.....	3
FMGT 201 Business Finance	5
REAL 201 R.E. Etiquette and Professional Standards.....	3
TOTAL CREDIT HOURS.....	17

Quarter 5

ECON 200 Principles of Microeconomics	5
BMGT 111 Management	5
REAL 270 Real Estate Investing.....	3
REAL 221 Professional Property Management	3
TOTAL CREDIT HOURS.....	16

Quarter 6

NSCI 101 Natural Science I	5
HRM 121 Human Resources Management.....	4
REAL 296 Practicum/Seminar	2
XXXX XXX Technical Elective	3
TOTAL CREDIT HOURS.....	14
TOTAL DEGREE CREDIT HOURS	101

Technical Electives:

REAL 250 Commercial Real Estate	3
REAL 275 Repair, Restore, Remodel.....	3
GIS 100 Acquiring GIS Data.....	3

Real Estate Pre-Licensure Certificate

REAL 101 Real Estate Principles and Practices	4
REAL 102 Real Estate Law	4
REAL 111 Real Estate Finance	2
REAL 112 Real Estate Appraisal	2

Real Estate (REAL)

REAL 101 Real Estate Principles and Practices (A, W, SP, SU)

4 credits

This course presents an introduction to the language of real estate, the economics of the real estate business, and the general practices performed in the listing and selling of real estate. REAL 101 provides a basic knowledge of the real estate business. Course covers the physical, legal, locational, and economic characteristics of real estate, real estate markets, regional and local economic influences on real estate values, evaluation, financing, licensing, and professional ethics. This course meets all state requirements for licensing.

Lecture: 4 hours – Lab: 0 hours Lab fee: \$3.00

REAL 102 Real Estate Law (A, W, SP, SU)

4 credits

Real estate law includes all of the areas of law of common concern to the typical real estate practitioner and investor-consumer. Among topics covered are the law of agency as applied to real estate brokers and salespersons, law of fixtures, freehold and leasehold, estates, conveyance of real estate, real estate managers, licensure laws of Ohio, zoning, cooperatives and condominiums. This course meets state requirements for licensing.

Lecture: 4 hours – Lab: 0 hours Lab fee: \$3.00

REAL 111 Real Estate Finance (A, W, SP, SU)

2 credits

REAL 111 covers four major concerns of real estate financing: financing instruments and creative financing techniques; in-depth

mortgage payment patterns and concepts, economic characteristics and standards, and financing of single and income-producing properties; sources and availability of mortgage money and credit and the impact of various factors on the mortgage market; and special government activities having an impact on real estate financing. Class meets requirements for licensing.

Lecture: 2 hours – Lab: 0 hours Lab fee: \$3.00

REAL 112 Real Estate Appraisal (A, W, SP, SU) 2 credits

REAL 112 stresses the methodology of appraising the single-family residential property and the theory underlying appraisal techniques. Course covers the three basic techniques of appraising: market comparison, penalized cost of replacement, and income approach (GMRM). A term appraisal project is assigned to give the student practical experience in applying these techniques. Course meets state requirements for licensing.

Lecture: 2 hours – Lab: 0 hours Lab fee: \$3.00

REAL 121 Residential Sales Practices (SP) 3 credits

This is a “how to” course providing a step-by-step approach for success as a real estate professional based on sound principles and acceptable techniques. Course sets forth basic fundamentals which must be mastered by real estate practitioners, regardless of their specialization or type of property involved. Underlying theme is communication. See advisor to find out if course may meet continuing education requirement.

Lecture: 3 hours – Lab: 0 hours

Prerequisites: REAL 101 and REAL 102 or Real Estate License.

Lab fee: \$3.00

REAL 201 RE Etiquette and Professional Standards (A, W, SP, SU) 3 Credits

To educate real estate licensees and potential licensees on the importance of etiquette and professionalism as it pertains to the real estate practitioner. Course covers not only etiquette between agents and clients, but also etiquette and professionalism with foreign-born clients and their customs. Students will learn basic customs and traditions in the real estate industry and will learn the appropriate conduct in a variety of setting that they will experience in the real estate field.

Lecture: 3 hours – Lab: 0 hours

Prerequisite: REAL 101 or REAL 102 or real estate license or instructor permission. Lab fee: \$3.00

REAL 221 Professional Property Management (A, SP) 3 credits

A course studying decision-making as it affects management of residential, commercial and industrial property. The emphasis shall be on the practical application of theory to actual management problems. Specific topics include Ohio Tenant Landlord Act, forcible entry and detainer, typical leases, office management, hiring, merchandising, advertising, collection problems, taxes, insurance and maintenance. See advisor to find out if course may meet continuing education requirement.

Lecture: 3 hours – Lab: 0 hours

Prerequisite: REAL 101 Lab fee: \$3.00

REAL 250 Commercial Real Estate (A, SP) 3 Credits

This course is an introduction to commercial real estate practice which provides students with the basic vocabulary, various types of forms to comply with, state law and regulations, tools, and training to proceed with commercial listing or sales activity with confidence.

Students will learn to establish market value and return for investments in office buildings, industrial properties, apartments, shopping centers and retail stores. Students will also study a broad selection of financing options for commercial real estate.

Lecture: 3 hours – Lab: 0 hours

Prerequisite: REAL 101 or real estate license or instructor permission.

Lab fee: \$3.00

REAL 270 Real Estate Investing (A, W, SP) 3 credits

This course offers a practical approach to understanding the steps necessary to purchase real property as part of an investment portfolio. Student will use case studies to develop investment plans that achieve financial wealth through real property investment. Investment property will include single family, multi-family, and small commercial ventures. It is recommended that the student be familiar with Excel spreadsheets or similar software.

Lecture: 3 hours – Lab: 0 hours Lab fee: \$3.00

REAL 275 Repair, Restore, Remodel (A, W) 3 credits

This course is based on proven techniques used to repair, restore or remodel property that is functionally obsolete. Course is structured to teach basic hand tool and power tool use and safety. Several labs will be conducted with hands-on activities. Part of the course will help students understand the basic techniques in restoration of historical properties. These techniques will involve a beginning study of architectural style and design based upon a property’s age. The final part of the course will analyze what type of remodeling is economically feasible versus projects that are not feasible.

Lecture: 3 hours – Lab: 0 hours Lab fee: \$3.00

REAL 296 Real Estate Practicum/Seminar (A, W, SP, SU)

2 Credits

This course introduces students to the real estate profession and daily activities of a real estate agent. Course will provide a foundation of the real estate process and an opportunity for students to apply classroom information, theories, and skills in a real estate office environment. Students will participate in an actual real estate office environment.

Seminar: 1 hour – Practicum: 7 hours Lab fee: \$3.00

REAL ESTATE

Chairperson, Andrew A. Rezin, B.A., *Kent State University, M.A., The Ohio State University, Ph.D., The Ohio State University*

Coordinator, Assistant Professor Tom Barrowman, B.A. *Franklin University*

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