

# Real Estate

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## Real Estate

### Program Description

This program offers courses needed to qualify for the state of California salesperson license examination as well as for the broker's examination. A full range of real estate courses is offered including real estate finance, appraisals, etc. The courses are taught by qualified real estate professionals.

### Certificate of Achievement and Associate in Science Degree

A Certificate of Achievement can be obtained by completing the 24-25-unit major. The Associate in Science degree can be obtained by completing the 24-25-unit major, SCC General Education - Option A, and electives. All courses for this major have been approved by the California Department of Real Estate and must be completed with a minimum grade of C or a P if the course is taken on a Pass/No Pass basis.

### Program Outcomes

Students who complete the Real Estate Certificate of Achievement/ Associate Degree will be able to:

1. Analyze common real estate problems, apply appropriate solutions, and interpret outcomes.
2. Meet career preparation goals, as well as prepare for a state licensing exam.
3. Explain the process for making home purchase or sale decisions and completing real estate transactions.
4. Demonstrate mastery of program-specific concepts and skills (e.g. understand theory and application in real estate finance, investments, property management and financial institutions).

### REQUIRED COURSES ..... Units

|   |              |
|---|--------------|
| RE 164 Real Estate Principles .....       | 3            |
| RE 172 Real Estate Practice .....         | 3            |
| RE 173 Legal Aspects of Real Estate ..... | 3            |
| RE 174 Real Estate Finance .....          | 3            |
| RE 175 Principles of Appraisal .....      | 3            |
| One course from List A.....               | 3            |
| Two courses from List B.....              | 6-7          |
| <b>Required Major Total Units .....</b>   | <b>24-25</b> |

|   |              |
|---|--------------|
| <b>Solano General Education.....</b>                | <b>21</b>    |
| <b>Electives (as needed to reach 60 units).....</b> | <b>14-15</b> |
| <b>Total Degree Units Solano GE.....</b>            | <b>60</b>    |

### List A: (select one course) ..... Units

|  |   |
|--|---|
| RE 171 Real Estate Economics .....                   | 3 |
| ECON 001 Principles of Economics (Macroeconomics) .. | 3 |
| ECON 002 Principles of Economics (Microeconomics) .. | 3 |

### List B: (select two courses) ..... Units

|  |   |
|--|---|
| ACCT 001 Principles of Accounting - Financial .....  | 4 |
| BUS 018 Legal Environment of Business .....          | 3 |
| RE 176 Advanced Residential Appraisal Practice ..... | 3 |
| RE 177 Income Property Appraisal and Analysis .....  | 3 |

This is a Gainful Employment Program. For additional information, please visit [http://www.solano.edu/gainful\\_employment/](http://www.solano.edu/gainful_employment/) and select "Real Estate."

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## **RE 164 Real Estate Principles**

**3.0 Units**

*Hours: 48-54 lecture*

Study of the characteristics of real estate from physical, legal, and economic standpoints. Course material is designed to assist those preparing for the real estate salespersons and brokers license examination.

## **RE 171 Real Estate Economics**

**3.0 Units**

*Hours: 48-54 lecture*

Study of the economic aspects of real estate and their effects on real estate markets, urban growth and finance. Particular emphasis is made on governmental and agency controls on development of regional and local areas, past and future.

## **RE 172 Real Estate Practice**

**3.0 Units**

*Hours: 48-54 lecture*

A comprehensive study of the techniques used to successfully operate a real estate business. Includes office management administration, in-service training of associate licensees, legal and statutory compliance, and agency and other oversights. Designed for students needing a course for education as required by the Department of Real Estate.

## **RE 173 Legal Aspect of Real Estate**

**3.0 Units**

*Hours: 48-54 lecture*

Comprehensive study and analysis of California law as applied to the legal problems involved in real estate transactions. Includes contract, agency, and finance devices.

## **RE 174 Real Estate Finance**

**3.0 Units**

*Hours: 48-54 lecture*

Comprehensive study and analysis of money markets, interest rates, and financing as applied to real estate transactions.

## **RE 175 Principles of Appraisal**

**3.0 Units**

*Hours: 48-54 lecture*

Entry level appraisal course introducing students to basic appraisal principles and the Uniform Standards of Professional Appraisal Practice. Content includes: Influences on value, legal considerations, economic principles, real estate markets and analysis, valuation process, property description, highest and best use analysis, appraisal statistics, sales comparison and cost approaches to value.

## **RE 176**

**3.0 Units**

### **Advanced Residential Appraisal Practice**

*Hours: 48-54 lecture*

Advanced appraisal course covering the principles, procedures and techniques needed to appraise all types of residential properties up to four units. The content includes: Review of basic appraisal principles, use of all Federal National Mortgage Association (FNMA) forms, basic income and expense estimating, gross rent multipliers, appraisal ethics and the Uniform Standards of Professional Appraisal Practice (USPAP). Students will appraise a custom home, a condominium and a small income residential property.

## **RE 177**

**3.0 Units**

### **Income Property Appraisal and Analysis**

*Prerequisite: RE 175*

*Hours: 48-54 lecture*

Advanced appraisal course covering the principles, procedures and techniques needed to appraise commercial property, including large apartment buildings. The course will include review of basic appraisal principles, income and expense estimating, operating expense ratios, direct capitalization, cash flow estimates, measures of cash flow and discounted cash flow analysis. The use of financial calculator will be required.