



RLS 20 - Real Estate Principles

Catalog Description

Transfer Status: CSU

Unit(s): 3.00

Lecture: 51.00 Contact hours/102.00 Out of class hours/153.00 Total hours/3.00 Unit(s)

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Course Description: This introductory course provides students with an overview of the real estate industry, basic real estate terminology, fundamental economic principles applicable to the real estate industry, and professional and ethical challenges experienced by real estate professionals. The course introduces the fundamental principles of real estate ownership, transfer, financing, evaluation, agency law and contracts. This course satisfies the California Department of Real Estate (DRE) requirement that students pass a college-level "Real Estate Principles" course prior to taking the Real Estate Salesperson License Exam. This course can also count as one of the three optional courses that students must pass prior to taking the California Real Estate Broker License Exam.

Objectives

Upon successful completion of this course, the student should be able to:

- 1. Define and use common terminology used in the real estate industry.
2. Describe the benefits and challenges of a career as a real estate professional, including the role of continuing education.
3. Outline the requirements and the steps in obtaining California Department of Real Estate (DRE) Salesperson, Broker's and Appraiser's licenses.
4. Analyze laws that apply to real estate ownership, transactions and agency.
5. Solve basic mathematical problems relating to real estate, analyzing the outcomes of alternative real estate decisions.
6. Compare and contrast the financing options available to a buyer, including loan types, lending institutions and government programs.
7. Explain the steps in the process of transferring ownership of real estate, including the escrow procedure.
8. Describe the appraisal process and explain its fundamental impact on closing all real estate transactions.
9. Identify various employment opportunities in real estate, including real estate agency relationships between broker and salesperson.
10. Identify and evaluate legal, professional and ethical considerations impacting real estate professionals, including issues such as mandatory disclosures, fair housing and trust funds.

Course Content

Topic Titles / Suggested Time Topic

Lecture

Table with 2 columns: Topics and Lec Hrs. Topics include The Business of Real Estate, The Nature of Real Property, Ownership/Transfer of Real Property, Encumbrances and Liens, Real Estate Agency, Deposit Receipts and Disclosures, Real Estate Contracts, Introduction to Real Estate Finance (including Government-Sponsored Finance), Real Estate Mathematics, The Role of Title and Escrow Companies, Introduction to Real Estate Taxation, Leases and Landlord/Tenant Relations, Real Estate Appraisal, Residential Design and Construction, Government Land-Use Planning and Other Public Controls.

Total Hours: 51.00

Methods of Instruction

- A. Group Discussions
B. Guest Speakers
C. Homework: Students are required to complete two hours of outside-of-class homework for each hour of lecture

- D. Instructor Demonstrations
- E. Lecture
- F. Multimedia Presentations

Methods of Evaluation

- A. Exams/Tests
- B. Research Projects
- C. Oral Presentation
- D. Class participation
- E. Written Assignments
- F. Multiple choice exams comparable to the California licensing exam

Examples of Assignments

Reading Assignments

1. Read the text material pertaining to the escrow process. Prepare for in-class discussion of each step involved in a simple real estate escrow transaction.
2. Read the text material pertaining to government land use. Contact the city and/or county for additional information. Prepare for in-class discussion of this topic.

Writing Assignments

1. Prepare a financing statement (approximately 2-5 pages) for the purchase of a single family residence, including a comparison of available financing options.
2. Conduct research and prepare a basic Comparative Market Analysis (CMA) (1-page grid) for a residential property using the specified format. Identify and describe comparable listings, both recently sold, currently on the market, and expired. Based on analysis, propose a listing price.

Out-of-Class Assignments

1. Conduct an interview with a local real estate professional. Write a 5-page report detailing the information provided to you, particularly as it relates to the various real estate career options of interest to you.
2. Attend a real estate open house. Ask questions of the realtor and submit a 2-page report including a flyer for the property and addressing the following: name of listing and sitting agent(s); how the realtor arrived at the sale price (e.g., competitive market analysis (CMA), comparables, seller demand) and why the property is being sold. Would you be interested in buying this property? Why or why not? Alternative options to complete this assignment will be identified in the instructions.

Recommended Materials of Instruction

Stapleton, C. (2022). California Real Estate Principles. *Dearborn*, 12th. 9781078830461.

Minimum Qualifications

Real Estate

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