

**BERGEN COMMUNITY COLLEGE  
DIVISION OF BUSINESS, ARTS & SOCIAL SCIENCE  
DEPARTMENT OF LEGAL STUDIES**

**INSTRUCTOR**

**OFFICE RM#:**

**OFFICE HOURS:**

**COURSE TITLE:**

**REA-101 Principles of Real Estate I**

**CREDITS & HRS:**

3 credits

**PREREQUISITES:**

None

**COURSE**

**DESCRIPTION:**

**REA-101 Principles of Real Estate I** is an introduction to real estate law. Topics of study include property rights, title concepts, liens, contracts, mortgages, deeds, and other property instruments. Students must complete this course and REA-201 to qualify for the New Jersey Real Estate Salesperson's Examination.

**TEXTBOOK:**

Essentials of New Jersey Real Estate, Edith Lank & Joan M. Sobeck, Dearborn

**LEARNING**

**OBJECTIVES:**

1. Explain the legal rules that apply to real property. (All Chapters)
2. Demonstrate legal concepts as applied to each step in the real estate conveyance process from beginning through settlement. (All Chapters)
3. Review the actual documents that are used in each step of the conveyance process. (N. J. forms in Textbook)
4. Satisfy the course content and subjects as required by the N. J. Real Estate Commission for this course. (And continued in REA-201)  
Standard: Students will demonstrate proficiency in all covered material. 80% of all students will attain an average grade of "70" or better on the 4 unit examinations given in this course.

**LICENSING**

**REQUIREMENTS:**

For those students who are taking this course for purposes of qualifying for the New

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Jersey Real Estate Sales License Educational requirement, the following rules New Jersey Real Estate Commission apply:

1. REA-101 and REA-201 are one course. You must take them consecutive or current.
2. You must take the Licensing Exam within one year from your completion of REA-201.
3. You must attain a minimum of a 70 average.
4. For the combined REA-101 and REA-201, you are **allowed a total of 5 absences for a once a week 3 hour session or 10 absences for a twice a week 1.5 hour session.**
5. If you are more than 30 minutes late for any class, or leave 30 minutes or more before end of class that counts as an absence.
6. If you are not a high school graduate, over 18 or a U. S. citizen or you have any criminal indictment or conviction, immediately contact the New Jersey Real Estate Commission regarding your eligibility to take the Sales License Examination.

**Pursuant to NJAC 11:5-2.2(s): To satisfactorily complete any prelicense course a student must receive a passing grade and attend at least 80 percent of the class session hours required for the course by NJAC 11:5-2.1**

**COURSE CONTENT:**

<u>WEEK</u>	<u>SUBJECT</u>	<u>CHAPTER (S)</u>
1	Introduction to Real Estate	Chapter 5
2	Real Estate Property Rights Fixtures, Public and Private	Chapters 5 & 9 Pages 105-107
3	Restrictions on Ownership, Transfer of Ownership	Chapter 9 Chapter 20
4	Estates Less than Freehold, Forms of Co-Ownership and Multiple Ownership, Review for Quiz #1	Chapters 6 & 7

**COURSE  
CONTENT:  
(CONTINUED)**

<u>WEEK</u>	<u>SUBJECT</u>	<u>CHAPTER (S)</u>
5	Quiz #1 Introduction to Conveyance Process Valuation and taxaton	Chapter 8
6	Introduction to Agency Introduction to Contracts	Chapter 3 Chapter 11
7	Contents of Contracts, Landlord/Tenant	Chapter 11 Chapter 12
8	Inspection Process, Environmental Issues Review for Quiz #2	Chapter 9
9	Quiz #2 The Primary & Secondary Mortgage Market, Application Process, Form and Function of the Note and Mortgage	Chapters 13-14-15
10	Mortgage Financing, Types of Mortgages, Recording of Mortgages, Review for Quiz #3	Chapters 13-14-15
11	Quiz #3 Title Closing, Settlement Procedures, Closing Costs/Prorating and Adjustments	Chapter 21
12	Title Insurance, Deeds and Conveyance Principles, Legal Descriptions	Chapter 19
13	Business Opportunity Sales Sales, Review for Quiz #4	Chapter 17/4
14	Quiz #4	
15	Review of Course	

**GRADING  
PROCEDURE:**

There will be four unit exams during the semester. Each will count 25% of your

grade. **Tests are non-cumulative.**

All Unit Examinations must be taken in order to receive a grade. Make-Up examinations must be taken prior to the next class meeting. The make-up exam will not be the same exam taken by your class.

**You are allowed only one make-up exam.**

**STUDENT  
ABSENCES:**

**Attendance is required.** Your class attendance is essential to your understanding of the course. Habitual absence deters your learning ability. If you miss 6 classes of a 1.5 hour twice a week course or 3 classes of a once a week course, your final grade for the course will be dropped one grade (i.e: “A” to “B”). **If your absences exceed those limits, you will be given a failure or “E” grade for the course.**

**ADMINISTRATIVE  
RULES:**

1. **Recording of classes is not permitted.**
2. **Cell/Smart phones must be turned “OFF” for class.**
3. Cheating in any manner is a violation of College policy, which will be reported for academic penalty.
4. Please do not write on exams.
5. Calculators are permitted for use in class.

**BOOK:**

All classes are lecture format that follows each chapter in the Book. Each year the Book is updated to reflect changes in New Jersey Law. The Book is used in every class and is essential for your understanding of the course.

**FACULTY ABSENCE PROCEDURE: IMPORTANT**

A daily listing will appear in the glass case located in the front lobby of the main building (administrative wing), which will indicate all classes which are canceled. Another listing will appear in the glass case adjacent to the Hotel/Restaurant bulletin board in Ender Hall and on the Bergen Community College website. Students can consult these bulletin boards before going to class. If such a class does not appear on the day’s cancellation notice, this information should be conveyed either to the Evening & Saturday Office (L-113) or the Division Office (A-306C).