

# REAL ESTATE (RE)

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## RE 101 F Principles of Real Estate

**3 Units**

54 hours lecture per term. This course covers the fundamentals of California real estate. The development of real estate in California and an introductory study of ownership, appraisal, law, practices, financing, land and location values, transfers, trends, regulations, and economic effects are stressed. This course fulfills the educational prerequisite for California state licensing requirements. This course meets the Fullerton College certificate requirements. (CSU) (Degree Credit)

## RE 102 F Legal Aspects of Real Estate

**3 Units**

54 hours lecture per term. This course covers California real estate property law. Topics include acquisitions and transfers, methods and incidents of ownership, easements, fixtures, land descriptions, recording, covenants, conditions and restrictions, zoning ordinances, leases, brokers, escrow, title insurance and probate proceedings. This course fulfills the educational prerequisite for California state licensing requirements and meets the Fullerton College certificate requirements. (CSU) (Degree Credit)

## RE 103 F Escrow

**3 Units**

54 hours lecture per term. This course discusses the methods and techniques of escrow procedure for various types of real estate transactions, including the legal/ethical responsibilities engaged in escrow work. This course fulfills the educational prerequisite for California state licensing requirements. (Degree Credit) (CSU)

## RE 201 F Real Estate Practice

**3 Units**

54 hours lecture per term. This course covers professional aspects of the real estate business. Topics include an overview of the real estate industry, ethics and licensing requirements; hands-on completion of contracts, forms, and disclosure documents; prospecting strategies for obtaining clients; listing properties and servicing those listings; marketing techniques; strategies for showing property; obtaining and handling offers; closing sales transactions; financing, escrow, title and taxation issues; and 1031 exchange requirements for investment property. This course fulfills the educational prerequisite for California state licensing requirements and meets the Fullerton College certificate requirements. (CSU) (Degree Credit)

## RE 202 F Real Estate Finance

**3 Units**

54 hours lecture per term. This course covers various financing options for California real estate transactions. Topics include government loan programs, creative financing, loan sources, types of lenders, financing investment property, foreclosures, first-time buyer programs, solving financing challenges for low-to-moderate income purchasers, the problems, policies, and risks involved in financing a variety of real estate properties. Techniques of using security devices, legal aspects of mortgages and related instruments, return of mortgage and equity capital, where and how to best obtain funds, procedures in financing real estate sales and exchanges, governmental impact, junior financing and mathematics of real estate finance are also included. This course fulfills education prerequisite for California state licensing requirements and meets the Fullerton College certificate requirements. (CSU) (Degree Credit)

## RE 203 F Appraisal: Residential

**3 Units**

54 hours lecture per term. This course is designed to interpret real estate valuation procedures, examine real estate appraisal used in establishing real estate market values, and develop the knowledge and skills necessary for application or interpretation of appraisal information. Topics include the uniform standards of professional appraisal practice, location analysis and site evaluation, the appraisal process, reproduction cost estimating, depreciation, market data and interpretation, cost, income approaches to value, and the appraisal report. NOTE: Course qualifies for continuing education for real estate licensees. (May not be offered each semester. If interested, please contact the Business and CIS Division Office.) (CSU) (Degree Credit)

## RE 204 F Appraisal: Income

**3 Units**

54 hours lecture per term. This course covers property other than the single-family residence. The income approach and capitalization techniques are emphasized. Also included is an in-depth study of the following: discounted cash flow, valuation of partial and leasehold interests, and uniform standards of professional appraisal practice, interpretation, cost and income approaches to value, and the appraisal report. (May not be offered each semester. If interested, please contact the Business and CIS Division Office.) (CSU) (Degree Credit)

## RE 205 F Property Management

**3 Units**

54 hours lecture per term. This course covers the management, maintenance, rehabilitation, purchase, and sale of income property. It is intended for property owners and those wishing to become property managers. Topics covered in the course include management of residential, commercial, and industrial properties. Discussions for these various types of properties will revolve around examinations of leases and lease negotiation, tenant relations, maintenance, modernization and decoration, rehabilitation, insurance, tax aspects, office management, public relations, and advertising. This course fulfills the educational prerequisite for California state licensing requirements and meets the Fullerton College certificate requirements. (CSU) (Degree Credit)

## RE 206 F Real Estate Economics

**3 Units**

54 hours lecture per term. This course covers the economic principles used to analyze the impact that national, regional, community, and neighborhood trends have on real estate values. General economic theory and applied real estate practices are linked. Students will apply these principles in order to analyze an investment on an actual multi-unit apartment building. This course fulfills the educational prerequisite for California state licensing requirement and meets the Fullerton College certificate requirements. (CSU) (Degree Credit)

## RE 207 F Mortgage Loan Brokering in California

**3 Units**

54 hours lecture per term. This course covers the aspects of mortgage brokering operations. Topics include understanding the history of the mortgage loan brokerage business; developing and marketing your own mortgage loan brokerage business; developing a business plan; selecting the proper loan for a prospective borrower; understanding and completing Federal Truth in Lending compliance and disclosure reports; pre-qualifying prospective borrowers; completing a loan application package; calculating an underwriting worksheet, and identifying potential "Red Flag" lending problems. NOTE: Course meets Department of Real Estate Requirements for Broker and Salesperson licenses. (CSU) (Degree Credit)

**RE 208 F Basic Appraisal Principles and Procedures 3.5 Units**

63 hours lecture per term. This course meets the requirements of the Appraisal Qualifications Board from the Appraisal Foundation. The emphasis of this course is on residential real estate. This course covers the basic real estate appraisal principles, basic real estate appraisal procedures, and meets the license requirements for all levels of appraisal licenses. It is required for the trainee licensee, residential license, certified residential license, and certified general license. This course qualifies with the California Department of Real Estate as a statutory/pre-license real estate course for both the salesperson and broker education requirements. This course meets the Fullerton College certificate requirements. (CSU) (Degree Credit)

**RE 209 F Residential Real Estate Appraisal 3.5 Units**

63 hours lecture per term. This course focuses on developing an understanding of residential real estate appraisal. Course meets the license requirements for all appraisal licenses, for broker and salesperson licenses, as well as Fullerton College certificate requirements. (CSU) (Degree Credit)

**RE 210 F Advanced Residential Appraisal Applications and Residential Report Writing 3.5 Units**

63 hours lecture per term. This course meets the requirements of the Appraisal Qualifications Board of the Appraisal Foundation. This course covers advanced residential applications and case studies, as well as residential report writing and case studies. This course meets the license requirements for all levels of appraisal licenses. It is required for the trainee license, residential license, certified residential license, and the certified general license. This course meets the Fullerton College certificate requirements. (CSU) (Degree Credit)

**RE 212 F Uniform Standards of Professional Appraisal Practice (USPAP)****1 Unit**

18 hours lecture per term. This course is designed to meet the requirements of the Appraisal Qualifications Board (AQB) of the Appraisal Foundation for state licensing and certification. This course includes the national exam as required by the AQB. Completion of this course and successful completion of the three-hour national exam (the course final exam) are required by the California Office of Real Estate Appraisers (OREA) for initial trainee licensure. (CSU) (Degree Credit)

**RE 252 F Advanced Real Estate Finance 3 Units**

Pass/No Pass or Letter Grade option. 54 hours lecture per term. This course covers real estate investment through the application of financial principles including probability, risk analysis, value relationships, and capitalization of income to make informed property investment decisions. Emphasis is placed on an understanding of investment financing options, pro forma financial statements, effects of leverage and cash flow operating statements and highest and best use. Topics include understanding market trends by real estate sector and developing strategies for decision-making alternatives for acquisition, holding period, sale, and tax-deferred exchanges. This course fulfills education prerequisite for California state licensing requirements and meets the Fullerton College certificate requirements. (Degree Credit) (CSU)

**RE 298 F Advanced Topics in Real Estate 0.5-3 Units**

0-54 hours lecture and 0-54 hours lab per term. This course offers advanced real estate topics designed to enhance job skills, expand the student's knowledge of the marketplace, and increase employment opportunities. Consult the class schedule to verify specific topic area and credit for a particular semester. (CSU) (Degree Credit)