

BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

COURSE OUTLINE

COURSE NAME Real Estate Practice

COURSE NUMBER MKTG 4330 DATE SPRING, 1994

Prepared by David Westcott | Taught to Second Year

School Business | School Business

Program Marketing Management | Program Marketing Management

Date Prepared December, 1993 | Option Real Estate Studies

Term 4 Hrs/Wk 2 Credits 2.5

No. of Weeks 20 Total Hours 40

Instructor David Westcott Office SE 6 - 316 Local 6763

Office Hours As posted at office

EVALUATION

Final Examination	<u>35</u>	<u>%</u>
Mid-Term	<u>25</u>	<u>%</u>
Project	<u>25</u>	<u>%</u>
Participation	<u>5</u>	<u>%</u>
Quiz	<u>10</u>	<u>%</u>

ATTENDANCE REQUIREMENTS WILL BE ENFORCED AS PER THE BCIT POLICY ON PAGE 7 OF THE CALENDAR. EXCESSIVE ABSENCE WILL BE DEEMED TO BE MISSING MORE THAN 2 LABS FOR REASONS WITHIN THE STUDENT'S CONTROL. UPON NOTIFICATION OF EXCESSIVE ABSENCE AND FAILURE TO PROVIDE ADEQUATE EXPLANATION, THE STUDENT WILL BE DISQUALIFIED FROM WRITING THE FINAL EXAMINATION.

COURSE SUMMARY

Legal Descriptions of Land
 Land Titles System - Certificates of Title
 Real Estate Legal Documents, Deeds, Transfers, Mortgages, Discharges etc.
 Agreements for Sale, Assignments
 Listing Agreements
 Contracts of Purchase and Sale
 Blueprint Reading
 Builders Lien Act
 IC & I Leasing Process
 Property Management

COURSE OBJECTIVES

This is a "lab" course which provides the student with skills in analyzing title documents, legal documents, and in writing contracts. Basic blueprint reading is covered as well as an introduction to commercial leases. Students carry out a "title-searching" project to demonstrate their proficiencies.

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

1. Describe the B.C. Land Titles system and its usage
2. Perform a search for a certificate of title and analyze all related documents
3. Interpret various legal documents relating to land, including restrictive covenants, building schemes, easements, mortgages, liens, etc.
4. Write enforceable real estate contracts, including listing contracts, and Contracts of Purchase and Sale
5. Utilize standard phrases and clauses in contract writing
6. Manage the contract from initiation to closing, including counter-offers, subject removals, and co-ordination of actions required by both parties to fulfill the contract, prior to completion
7. Interpret basic construction drawings
8. Interpret a commercial offer-to-lease and lease agreement

REQUIRED TEXT(S) AND EQUIPMENT

Contract of Purchase and Sale Guide: Real Estate Division, UBC, 1993.

Clauses and Phrases Booklet for Contracts of Purchase and Sale:
British Columbia Real Estate Association, 1991.

Prepared Lab Text, documents and forms by Instructor

Total Cost of the above - \$35.00

REFERENCE TEXTS AND RECOMMENDED EQUIPMENT

Law of Vendor and Purchaser - Di Castri - BCIT Library

CCH Real Estate Law Guide - BCIT Library

Builders Lien Act - B.C. Queen's Printer - BCIT Bookstore
