

## Course Syllabus

### UNL Finance 382 Real Estate Principals and Practices

Prepared by:  
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## Course Description

**C**ourse Prerequisites: During the semester we will be discussing many topics and principles which may be unfamiliar to the student. Students should have taken Accounting 201, and Economics 210 or Economics 211 prior to taking this course.

**C**ourse Objective:

**I**ntroduction to real estate market, ownership, real estate descriptions, interests, sales, leases, and agencies. Overview of special financing institutions, financial aspects of ownership, managerial aspects of brokerage, property valuation and real estate appraising. The course may be used towards fulfillment of the Nebraska Real Estate Commission's educational requirement.

**K**nowledge of real estate concepts is instrumental for careers in brokerage, appraisal, property management, mortgage lending, and a number of other fields. In addition to careers directly related with real estate, many business decisions and activities touch, at least tangentially, on real estate issues. For many individuals their largest investment is in their home, an understanding of real estate, financing and the market is key to making a wise home buying decision.

**R**eal Estate practice is closely intertwined with Real Estate Law so we will often

discuss legal issues in this class. The purpose of this class is not to give you a legal education, but to acquaint you with the concepts and terminology involved. Reading assignments will include a review of Nebraska law on assigned topics in order to furnish a local perspective. When involved with real estate practice it is often important to seek competent legal advice. One of the purposes of this class is to assist you in your ability to communicate with legal and financial professionals practicing in the field of real estate.

**T**erminology is critical in understanding the real estate practice. Many of the terms used in real estate practice are different than that used in everyday usage. Therefore it is critical for the student to understand the terms and the variations from everyday definitions. While understanding is better than memorizing, learning the language of real estate often takes both to master.

**T**he instructor of this class is an active member of the Nebraska State Bar Association. However, no part of these lectures are to be construed as legal advice on specific topics, situations, or cases. When asked a question on a specific legal topic the instructor will suggest that the individual seek competent legal advice.

## **G**radings Policy:

**T**here will be four exams during the semester and a cumulative final. The components for grading are as follows:

<b>Item</b>	<b>Points</b>
Exams	
Section Exams	150 (about 40%)
Final Exam	150 (about 40%)
Class Participation	
Attendance	19 (about 5%)
Profile	18 (about 5%)
Writing Project	38 (about 10%)

\*Please note that the percentages are approximations and due to rounding may not be exactly the amount represented.

**T**here is no provision for extra credit projects and they will not be given. As this is a survey type course in real estate it is very important that students acquire a firm grasp of the basic concepts of the field. If you have a specific interest in a particular aspect of real estate, come and see me and I may be able to guide you to appropriate additional material.

**L**etter grades. Your grade for the course will depend on the number of points you accumulate, and will be converted to letter grades as follows:

<b>Percentage</b>	<b>Grade</b>
above 98 to 100	A+
above 92 to 98	A
above 90 to 92	A-
above 88 to 90	B+
above 82 to 88	B
above 80 to 82	B-
above 78 to 80	C+
above 72 to 78	C
above 70 to 72	C-
above 68 to 70	D+
above 62 to 68	D
above 60 to 62	D-
60 and below	F

**E**xams and Quizzes. To help prepare those students who will be going on to take the real estate sales exam, multiple choice exams and quizzes will be given at various points in the semester (see schedule). Students will be responsible for all material discussed in class including the Power Point Presentations as well as all reading material assigned for the section. Test questions on the exams may come from the reading or the lectures.

**S**ection Tests/Quizzes. There will be four section tests throughout the semester. The format will be 50 to 75 multiple choice or true false questions in each exam.

**F**inal Exam. Material on the final will include what has been covered in class either during class lectures or section tests. If a take home exam is scheduled, the exam may cover material not covered by the text, the class discussions and presentations or other materials. Any take home exam may also require that the student complete a closing worksheet or HUD-1 in order to answer a set of questions.

**A**ppeals are allowed and will be evaluated on a case by case basis. Appeals must be clearly and concisely written and presented to the instructor in a timely manner. The appeal must contain the following: 1) The question in full. 2) The stated correct answer to the question. 3) Your response to the question. 4) Why you think your answer to the question is more correct than the stated correct answer. Specific reference to course materials, lecture notes or outside resources will be considered more heavily. I reserve the right to reject any appeal which does not strictly comply with the format of the appeal. Any oral communication relating to contested questions will have no appeals decisions.

## **C**lassroom Conduct, Attendance, Participation and Other:

**P**rofile. The first factor in your participation points is your Individual Profile Sheet. This should include a (photocopied or scanned) picture of yourself, your email address (if any), a review of Real Estate related experiences (home ownership for example) or Real Estate related classes taken, being taken, and planned on. Also include your anticipated graduation date and whether you expect to take the Real Estate Exam (so I can help guide you in the right direction). Outside interests and current employment and/or desired employment is also appreciated as well as what you expect to get out of this class or why you are taking it. You may turn in a hard copy or send your profile to me by email attachment as a WordPerfect (wp or wpd), Word (.rtf or .doc) or Adobe (.pdf) file. If you are using Word 2007 or above, please “Save As” your file as a Word 2003 or earlier file before emailing to me. I will not accept Publisher, PowerPoint or other formats. **If you email the file name must include your name.**

**A**ttendance. Perfect attendance is strongly encouraged. Students using this course to meet the educational requirement for the Nebraska Real Estate Sales and Broker license must attend at least 30 class hours. A student missing more than two classes is subject to loss of all participation points. Tardiness or leaving prior to the end of class may be counted as an absence. It is your responsibility to make sure you are counted as present. I will not adjust your attendance a week or more later when you notice that you initialed the wrong line or forgot to sign in.

**P**articipation in class discussions is strongly encouraged. Additionally, topical questions and participation in class discussion are encouraged and appreciated. However, disruptive behavior of kind (excessive talking, newspaper reading, sleeping, eating, drinking, use of cellular phones and texting, use of computers other than for taking notes etc.) will not be tolerated. Students should pose topical questions about the subject matter in class or on Blackboard Discussion Board rather than using email or other means of raising the matter.

**P**op Quizzes. Pop quizzes may be given without warning. Normally such quizzes are about 3 to 5 questions.

**P**rojects. Written Project. The student will be asked to complete a small written project (see details on the link in the reading schedule). The written assignments will summarize articles and provide an analysis of the topic researched.  
Grad Student Project: The student will be assigned additional work in an area of interest. Past projects have included review of open houses, completion of closing statements, preparing amortization schedules, preparation of standard documents (deeds).

## **R**eal Estate Commission Requirements:

**T**he Nebraska Real Estate Commission requires that the prospective candidate for licensure attend two classes of at least 30 contact hours of each class. Students desiring to use this class in fulfillment of the education requirement, must attend at least 13 class sessions.

**I**n order to comply with the Privacy Act UNL is required to send the student's transcript directly to the Real Estate Commission.

**C**lass materials:

**T**ext:

*Real Estate Principles*, 11th ed., by Charles J. Jacobus, (Prentice Hall) ISBN: 13:978-0-324-78749-8

**O**ther resources:

Highlights of Nebraska Residential Landlord Tenant Law, Jan E. Beran, 1999 (online)

Nebraska Residential Landlord and Tenant Act (Neb.R.R.S. 76-1401) (see online resources)

Nebraska Agency Relationships (Neb. R.R.S. ) (see online resources)

Nebraska Buyer Agency in Real Estate Transactions, Jan E. Beran (online)

Nebraska Disposition of Personal Property Landlord and Tenant Act (Neb.R.R.S. 69-2301) (see online resources)

Buying Your Home, HUD Publication (online)