



APPLIES TO ACADEMIC YEAR  
2002/2003

## EMS 9419 Real Estate Accountancy

### Program

The Associate Degree Program in Real Estate Studies

### Responsible for the course

Hildur Høiland, Rolf Gunnar Strand

### Department

Accounting - Auditing and Law

### Term

Fall, Spring

### ECTS Credits

6

### Objective

This course will give the students a good working knowledge of the specific characteristics of real estate accountancy, including the handling and accounting of trust funds and the sale and settlement of real estate.

### Prerequisites

The Bachelor of Business Administration Program or equivalent.

### Compulsory literature

Martinsen, Erik, Hildur Høiland. 2001. *Oppgjør og oppgjørsrutiner*. 3. utg. Oslo: Norges Eiendomsmeglerforbund.  
Kristiansen, Jan-Egil, Erik Martinsen. 2001. *Eiendomsmeglerregnskap*. 3.utg. Oslo: Norges Eiendomsmeglerforbund.  
Norges Eiendomsmeglerforbund. 2002. *Dokumentsamling*. Oslo: Norges Eiendomsmeglerforbund.  
Relevant law texts.

### Recommended literature

None.

### Course outline

1. Statements of account
  - Calculations of fees and commissions
  - Statement lay-out
  - Pro & Contra
  - Declarations of guarantee/limited mandate
  - Final statement of accounts to vendor
  - Redemption of liens and transfer of loan to new property
  - Over-mortgaged properties
  - Client accounts and payment of interest
2. Real Estate Accountancy
  - Accountancy and reporting regulations pursuant to special legal provisions.
  - Organizing the accounts in a real estate business.
  - Accountancy for broker transactions, with a particular emphasis on settlement of real estate deals and trust funds (client account ledger/client responsibility)
  - Annual accounts, preparation of annual reports and presentation

### Computer-based tools

Computer-based tool are not used in this course.

**Course structure**

The course is based on 42 hours of lectures.

**Evaluation**

A five-hour written examination concludes the course.

**Evaluation code(s)**

EMS 94191- written exam, which counts 100% of the grade in EMS 9419, 2 credits

**Aids at the examination**

The Norwegian code of laws, law texts, draft bills and provisions. Hand-book for The Norwegian Association of Real Estate Agents. Interest rate tables and non-programmable calculators.

**Makeup exam**

A makeup exam is held at the end of the next course.