



APPLIES TO ACADEMIC YEAR 2006/2007

## EMS 2302 Real Estate Accountancy

### Program

Bachelor in Real Estate (3. year)

### Responsible for the course

Hildur Høiland, Janicke L Rasmussen

### Department

Accounting - Auditing and Law

### Term

According to study plan

### 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

#### Books:

Hagen, Line Taylor og og Margrethe Røse Solli, red.. 2006. Oppgjør og oppgjør rutiner. Oslo: Norges eiendomsmeglerforbund.  
Norges Eiendomsmeglerforbunds Håndbok

#### Other:

Norges Eiendomsmeglerforbund. 2004. Dokumentsamling. Oslo: Norges eiendomsmeglerforbund.  
Relevante lovtekster (Norges Lover, særtrykk m.v.)

### Recommended literature

#### Books:

Kristiansen, Jan-Egil og Erik Martinsen. 2001. Eiendomsmeglerregnskap. 3. utg. Oslo: Norges eiendomsmeglerforbund. Kap. 1-3

### 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)

### Computer-based tools

Computer-based tool are not used in this course.

**Course structure**

The course is based on 52 hours of lectures.

**Evaluation**

A four-hour written examination concludes the course.

**Evaluation code(s)**

EMS 23021- written exam, which counts 100% of the grade in EMS 2302 Real Estate Accountancy, 6 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 a simple calculators.

**Makeup exam**

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