EMS 2305 Real Estate Brokerage II

Program
Bachelor in Real Estate (3. year)

Responsible for the course
Tore Bråthen, Hildur Høiland

Department
Department of Accounting - Auditing and Law

Term
According to study plan

ECTS Credits
9

Language of instruction
Norwegian

Real Estate Brokerage II covers a few particular subject areas within the estate agency business. It is based on Real Estate Brokerage I with an in-depth study of the subject areas farm- and forest properties, urban business premises and the sale of new building projects. Quality assurance of real estate services is also covered in this course.

Objective
After having completed the program, the student shall be able to perform these types of property transactions. The student shall be capable of applying the legal rules for these types of property transactions in practice. The student shall be capable of handling all the documents involved in the transaction, including the preparation of contracts that are adapted to each transaction.

After having completed the program, the student shall be capable of designing routines to ensure that the estate agency business takes place within the practical and legal frameworks that are applicable for performing a correct commission. The teaching in this course is closely coordinated with the teaching in the course Real Estate Law.

Prerequisites
The course is based on EMS 2225 Real Estate Brokerage I

Compulsory literature
Books:
Bråthen, Tore og Margrethe R. Solli, red. 2008. Lærebok i praktisk eiendomsmegling, Del 2. 3.utg. (revidert). Oslo: Norges eiendomsmeglerforbund
Edvardsen, Knut Ivar og Trond Ramstad ; redaksjon: Trond Haug ; tegning: Jonny Saltnes, Per Erlend Grindalen og Knut Helle. 2006. Trehus. Oslo: Norges byggforskningsinstitutt. Dokumentet er del av serien Håndbok / Norges byggforskningsinstitutt ; 53

Recommended literature

Course outline
- Commercial property sales
    Similarities/differences in housing transactions
    Approaches when assessing a property's potential
    Value assessments
    Designing a property description/prospectus
    Marketing activties
    Contract and accompanying documents
    Combined properties
    Letting

- Agriculture and forestry
    Similarities/differences in housing transactions
    Value assessments
    Importance of concession/allodium for the sale
    Designing a property description/prospectus

Marketing
Contract and accompanying documents

- Housing projects:
    Similarities/differences in housing transactions
    Estate agent's cooperation with housing developer/contractor
    Designing a property description/prospectus
    Marketing activties
    Guarantee provisions
    Contract and accompanying documents

- Quality assessment of the estate agent service

- ICT regulation - requirements for estate agencies

- Presentation of routines and tools that may be used.

Computer-based tools
Computer-based tools are not used in this course.

Course structure
The course runs over two semesters with a total of 54 teaching hours. Teaching is conducted through lectures, teamwork and practical exercises. Assignments and cases will also be handed out, to be solved individually.
The course is organized in two teaching courses:
 - EMS 2306 Estate brokerage II, 1st semester - fall
 - EMS 2307 Estate brokerage II, 2nd semester - spring

Evaluation
The students are evaluated through a term paper in proximity to the estate agency business, based on the syllabus. The paper is to be written indivudally or in groups of up to three students. The paper is to be written in the course of one week.

Evaluation code(s)
EMS 23051 Term paper, counts 100% to obtain final grade in EMS 2305 Real Estate Brokerage II, 9 credits

Aids at the examination
All aids are allowed. Exam aids at written examiniations are explained under exam information in our web-based Student handbook. Please note use of calculator and dictionary.
http://www.bi.edu/studenthandbook/examaids

Makeup exam
A re-sit is held in connection with the next scheduled exam in the course.