



APPLIES TO ACADEMIC YEAR 2009/2010

EMS 2225 Real Estate Brokerage I

Programme

Bachelor in Real Estate (2. year)

Responsible for the course

Department

Department of Accounting - Auditing and Law

Term

According to study plan

ECTS Credits

12

Language of instruction

Norwegian

Introduction

In accordance with the new estate agency act, in force from 1 January 2008, formal estate agency competence or legal competence is required of persons involved in the sale and purchase of real estate in the estate agencies. Transitional rules have been adopted as regards the competence requirements, entailing that persons without the formal competence required by the law may apply for permission to use the title "*agent in estate agency business*".

The course EMS 2225 Real Estate Brokerage I, is one of four courses in a competence package that the Financial Supervisory Authority of Norway has approved in accordance with the rules on transitional regulations to the estate agency act of 29 June 2007 no. 73, § 5, b.

The Norwegian School of Management will organize all these "transitional" exams every term up to 1 February 2011.

Objective

The course aims to give students an understanding of the practical application of the legislation affecting those practicing the profession of real estate broker.

Students will become familiar with the document procedures involved in a real estate deal. Students will furthermore learn to deal with practical matters in connection with the transfer of real estate and rental of a variety of property types (residential property, agricultural property and commercial property). By drawing up purchase and sales contracts, students will gain an understanding of the practical application of real estate law.

Prerequisites

The 1st year of the Bachelor of Business Administration or equivalent.

Compulsory reading

Books:

Bråthen, Tore og Margrethe R. Solli, red. 2008. Lærebok i praktisk eiendomsmegling, Del 1. 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

Collection of articles:

Arne Lie Christensen. 2004. Byggeskikk og boligforhold i Norge fra 1850 til i dag : artikkelsamling EMS 2225. Oslo: Handelshøyskolen BI

Other:

Fortidsminneforeningen, Norsk kulturråd. 1992. Gode råd om hus og stil. Fortidsvern ; 14 nr 2. Oslo: Fortidsminneforeningen.
Norges Eiendomsmeglerforbunds Håndbok.
Relevante lovtekster (Norges Lover, særtrykk m.v.)

Recommended reading**Books:**

Næssvik, Bodil. 2002. Tvangssalg gjennom eiendomsmegler. Oslo: Norges eiendomsmeglerforbund

Course outline

General introduction

- Historical background: emergence and development of the profession
- Introduction to the role and tasks of the estate agent. Definition of the responsibilities of the estate agent in relation to his/her customers. Definition of the concept of intermediary.
- Introduction to the concept of generally accepted brokerage principles. Definition of generally accepted broker principles. Make students aware that the concept of generally accepted brokerage principles and ethics in practice are central to the estate agent profession. Ethics will be a main theme in the teaching and lecturers will use examples to show which ethical dilemmas that an estate agent may face in his/her daily work.
- External parameters for the real estate profession. Relations to the public authorities such as the Banking, Insurance and Securities Commission of Norway, Norwegian Competition Authority, the Consumer Council and the tax authorities.
- Performing various types of assignments, starting from the assignment is obtained until settlements is achieved.

Computer-based tools

Rettsdata.no

Course structure

The course is based on 84 hours of lectures taught over two terms, including group work and practical case work.

Examination

A five-hour individual written examination concludes the course.

Exam code(s)

EMS 22251 - Written exam, accounts for 100% of the final grade in the course EMS 2225 Real Estate Brokerage, 12 ECTS credits.

Examination support materials

The Norwegian code of laws, law texts, drafts and provisions. Handbook for The Norwegian Association of Real Estate Agents.

BI-approved exam calculator. Exam aids at written examinations are explained under exam information in our web-based Student handbook. Please note use of calculator and dictionary. <http://www.bi.edu/studenthandbook/examids>.

Re-sit examination

A makeup exam is held in every term.

Additional information