



APPLIES TO ACADEMIC YEAR 2009/2010

EMS 2302 Real Estate Accountancy

Programme

Bachelor in Real Estate (3. year)

Responsible for the course

Department

Department of Accounting - Auditing and Law

Term

According to study plan

ECTS Credits

6

Language of instruction

Norwegian

Introduction

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

Compulsory reading

Books:

Lyngtveit, Christina og Line Taylor Hagen, red. 2008. Oppgjør og oppgjør rutiner : med føring i reskontro og posteringsjournal. 4. utg. Oslo : Norges eiendomsmeglerforbund
Norges Eiendomsmeglerforbunds Håndbok

Other:

Marie Brunes. 2009. Oppgavesamling oppgjør. BI. Dette er en oppgavesamling som er under utvikling, og som beregnes å være ferdig i løpet av første halvår 2009
Relevante lovtekster (Norges Lover, særtrykk m.v.)

Recommended reading

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

Rettsdata.no

Course structure

The course is based on 52 hours of lectures.

Examination

A four-hour written examination concludes the course.

Exam code(s)

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

Examination support materials

The Norwegian code of laws, law texts, draft bills and provisions. Handbook for The Norwegian Association of Real Estate Agents. Interest rate tables and a 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/examaids>.

Re-sit examination

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

Additional information

Due to changes in our Bachelor Programmes from autumn 2009, there also will be changes in every single course.

This course will be lectured for the last time autumn 2010. Re-sit exam will be offered every term from autumn 2011 even spring 2013.