



APPLIES TO ACADEMIC YEAR 2010/2011

## EMS 2224 Real Estate Law II - MAKEUP EXAM

### Programme

Makeup exams

### 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 2224 Real Estate Law II, 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 goal of this course is to give the students knowledge of the legislation regulating the acquisition and use of real estate. The students will gain an understanding of the legislation on propriety rights, the legal questions concerning prescriptive right, easements and real estate boundaries and how different creditors may secure their claims in real estate.

The students will also gain an understanding of registration laws regarding real estate documents. Furthermore, the course covers family, inheritance and probate law as well as allodial law with regards to the sale of real estate.

Within the subject area of tax law, students will become thoroughly acquainted with the laws on property and income tax and gain an understanding of the laws on property gains tax and on tax allowances for losses incurred in connection with transfer of real estate. Students will also gain knowledge of the rules governing inheritance tax. Students are expected to become familiar with the laws on legal enforcement, debt settlement procedures and bankruptcy.

Finally, students will gain a thorough knowledge of contract documents and procedures.

### Prerequisites

The Foundation Program in Business Administration or equivalent.

### Compulsory reading

#### Books:

Backer, Inge Lorange. 2002. Innføring i naturressurs- og miljørett. 4. utg. Oslo : Gyldendal akademisk

Falkanger, Thor. 2005. Fast eiendoms rettsforhold. 3. utg. Oslo : Universitetsforlaget

Unneberg, Inge og Christina Lyngtveit. 2007. Familierett, arverett og odelsrett : kompendium for eiendomsmeglerstudiet. 2. utg. Oslo: Norges Eiendomsmeglerforbund

Wyller, Christian Fr. 2009. Boligrett. 5. rev.utg. Stavanger : C. F. Wyller

#### Other:

Landbruksdepartementets praktiseringsrundskriv M-2 / 2009 om konsesjon og boplikt (Internettutgave)

Relevante lovtekster (Norges Lover, særtrykk m.v.) er meget sentrale i studiet. Studentene

forutsettes å bruke siste utgave av lovsamlingen Norges Lover, samt særtrykk som det opplyses om i undervisningen.

## Recommended reading

### Course outline

#### 1. Laws governing owner control and state control

- The planning and building act and other laws affecting the building of new houses and changes to existing buildings. (Falkanger § 7)
- Legislation on expropriation and laws on property valuation. (Falkanger § 7)
- Concession legislation (Falkanger § 7)
- The owner's disposal of real estate

Compulsory literature:

Falkanger, Thor. 2005. *Fast eiendoms rettsforhold*. 3rd ed. Oslo: Universitetsforlaget  
Landbruksdepartementets praktiseringsrundskriv M-2 / 2009 om konsesjon og boplikt (Internettutgave)

#### 2. Other subjects related to property law

- Legal rules on common usage of real estate
- Legal rules on restrictive rights in real estate (restrictive covenants, ground lease)
- Legal rules on real estate boundaries
- Neighbour law
- Right to redeem allodial land

Compulsory literature:

Falkanger, Thor. 2005. *Fast eiendoms rettsforhold*. 3rd ed. Oslo: Universitetsforlaget § 3.5, § 4, § 5.5, § 11, § 12, § 13, § 14

#### 3 Nature and environmental law

The main laws regulating protection of nature and the environment.

Literature:

Backer, Inge Lorange. 1999. *Innføring i naturressurs- og miljørett*. 3. utg. Oslo: Ad Notam Gyldendal.

#### 4. Family, inheritance and probate law

- Economic consequences of marriage, including contracting on behalf of the spouse
- Laws on and consequences of divorce
- Laws of succession (family/spouses), including regulations on statutorily prescribed share
- Laws on the drawing up of wills
- Laws on probate cases
- Unmarried cohabitation
- Inheritance duty

Unneberg, Inge: Familie-, arve- og odelsrett for eiendomsmeglere, kompendium for eiendomsmeglerstudiet, 2009

#### 5. Allodial rights

Laws on the acquisition procedures of allodial land.

Unneberg, Inge: Familie-, arve- og odelsrett for eiendomsmeglere, kompendium for eiendomsmeglerstudiet, 2009

#### 6. Tax law

Tax law regulations and the Directorate of Taxes' rules on valuation and taxation of real estate.

Laws on income and property tax, including property gains tax and tax allowances for losses incurred in connection with the sale of real estate.

Wyller, Christian F. 2000. *Boligrett*. 4. rev.utg. Stavanger: Christian Fr. Wyller. Ch 5

### Computer-based tools

Computer-based tools are not used in this course.

### Course structure

The course duration is 84 lecture hours. Students are expected to make a considerable personal effort in reading, group work, assignments etc.

### Examination

A five-hour individual written examination concludes the course.

### Examination code(s)

EMS 22241 written exam which accounts for 100% of the grade in EMS 2224 Real Estate Law II, 12 ECTS credits.

**Examination support materials**

The Norwegian Code of Laws, reprints and photocopies of laws, draft laws and regulations.  
Ethical rules for the Norwegian Association of Real Estate Agents.

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 in every term even autumn 2012.

**Additional information**