



APPLIES TO ACADEMIC YEAR 2010/2011

## EMS 3521 Real Estate Law 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

7,5

### Language of instruction

Norwegian

### Introduction

The students will acquire knowledge about the legal regulation of the real estate business.

### Learning outcome

#### Acquired knowledge

The aim of the course Real Estate Law I is to give students an understanding of the legal rules that determine the regulatory framework for real estate agents. They will gain knowledge about contract law and the rules of law regulating the legal relations between the seller and buyer of real estate when the contract is entered into through a real estate agent. The students will be given in-depth insight into particular topics within property law. Students will gain an understanding of the rules on marketing related to real estate agencies, including the consumer ombudsman's competence and sanction possibilities, and the marketing practices act's importance for the formulation of property advertisements and property descriptions.

The students shall have an adequate understanding of the topics that are covered by the discipline. The terms knowledge, in-depth insight and understanding indicate which specialist level is required. The most extensive knowledge is required when the term understanding is used.

#### Acquired skills

The aim of the course Real Estate Law I is that the students within the regulatory framework for practicing the real estate profession shall be able to handle tasks in a real estate agency associated with contract signing between the seller and buyer of real estate, property leases, property law, as well as an understanding of statutory requirements for marketing of real estate agencies and real estate.

#### Reflection

In order to be able to practice their tasks in a manner that safeguards the interests involved in a property transaction, a real estate agent must have an appropriate ethical reflection and attitude as well as professional knowledge within the legal topics discussed in the course.

### Prerequisites

JUR 3430 Business Law or JUR 3420 Marketing Law.

### Compulsory reading

#### Books:

Bergsåker, Trygve. 2003. Kjøp av fast eiendom: Med kommentarer til avhendingsloven.. 4. utg. Oslo : T. Bergsåker : I samarbeid med Norges eiendomsmeglerforbund  
Bergsåker, Trygve. 2009. Eiendomshandel gjennom megler : avtaleinngåelse og avtalebrudd. 3. utg. Oslo : Gyldendal akademisk  
Langfeldt, Sverre F. og Tore Bråthen. Lov og rett for næringslivet. siste utg. Oslo : Universitetsforlaget : Focus Forlag. Kap 1, kap. 16.  
Rosén, Karl og Dag Henden. 2008. Eiendomsmegling : rettslige spørsmål. 2. utg. Oslo : Gyldendal akademisk  
Wyller, Christian Fr.. 2009. Boligrett. 5. rev.utg. Stavanger : C. F. Wyller

### Recommended reading

## Course outline

### Course outline

#### 1. Introduction to law

This will include a review of the legal topics in the programme, legal method, the structure of the court system, the importance of practice of the complaints committee, directives from the Financial Supervisory Authority of Norway.

Compulsory literature: Langfeldt, Sverre F. and Tore Bråthen. *Lov og rett for næringslivet*. Oslo: Focus Forlag and Universitetsforlaget. Latest ed. Ch. 1.

#### 2. Real estate law

Legal rules on the practice of the real estate profession, including the new Estate Agency Act, regulation of real estate agencies, rules on marketing and ethical rules.

Mandatory literature: Dag Torstensen and Karl Rosén: *Eiendomsmegling – rettslige spørsmål*, Gyldendal Akademisk 2nd ed. Oslo 2008.

#### 3. Law of property rights and obligations

Basic principles for contract signing and the sources of law situation in contract law. Legal issues associated with contract formation through a real estate agent, including proxies and bidding.

Relevant rules in the law on disposal of real property.

Compulsory literature: Bergsåker, Trygve. 2009. *Eiendomshandel gjennom megler: avtaleinngåelse og avtalebrudd*. 3rd ed. Oslo: Gyldendal Akademisk.

Bergsåker, Trygve. 2003. *Kjøp av fast eiendom: Med kommentarer til avhendingsloven*. 4th ed. Oslo: T. Bergsåker.

#### 4. Property law

Housing cooperatives (cooperative building societies and condominiums). The rules on condominium units and establishing such units. The legal rules on property leases.

Compulsory literature:

Wyller, Christian Fr. 2009. *Boligrett*. 5<sup>th</sup> ed. Stavanger: Christian Fr. Wyller

#### 5. Government and administrative law

Basic rules on the organization of the government, the county authorities and municipal authorities. The administration act rules on handling administrative cases and the open files act rules on free access to information.

Compulsory literature:

Langfeldt, Sverre F and Tore Bråthen. *Lov og rett for næringslivet*. Oslo: Focus Forlag and Universitetsforlaget. Latest ed. Ch. 16.

## Computer-based tools

Computer-based tools are not required in this course.

## Learning process and workload

The course consists of 45 lecture hours covering the various topics in the syllabus. The lecture plan gives a detailed description of the topics covered.

As part of the teaching programme the students are divided into small discussion groups and will work on assignments associated with each topic. The assignments will be discussed and reviewed in class after the discussion group work. The lecture form of teaching requires that the students before each lecture have studied the syllabus and the rules of law for the topic in question. The students are required to bring the code of laws and other study aids to the lectures and become familiar with them while studying the various topics. Parts of the syllabus must be studied through self-tuition.

### Coursework requirements

One mandatory hand-in assignment is set in the course, and will be graded by the lecturer or another qualified person.

### Recommended workload in hours

| Activity                                         | Use of hours |
|--------------------------------------------------|--------------|
| Participation in lectures                        | 34           |
| Discussion group work supervised by the lecturer | 11           |
| Preparations for lectures                        | 45           |
| Self-tuition / reading syllabus                  | 45           |
| Work on assignments                              | 60           |
| Exam                                             | 5            |
| <b>Total recommended use of hours</b>            | <b>200</b>   |

### Use of hours

34 lecture hours

11 hours of discussion group work organized by the lecturer

45 hours altogether

**Coursework requirements**

The hand-in assignment must be completed and passed before the student can sit for the exam.

**Examination**

A five-hour individual written exam completes the course.

**Examination code(s)**

EMS 35211 Written exam which accounts for 100 % of the grade in the course.

**Examination support materials**

The Norwegian code of laws or another printed compilation of laws, reprints of laws and regulations, law texts, draft laws (the text only). Ethical rules for the Norwegian Real Estate Association. NEF handbook. The students are required to acquire and use the latest editions of relevant laws and regulations.

**Re-sit examination**

A re-sit examination is held every semester.

Students that have not passed the coursework requirements must re-take the assignment during the next scheduled course.

Students that have not passed the written examination or who wish to improve their grade must re-take the examination in connection with the next scheduled examination.

**Additional information**