



APPLIES TO ACADEMIC YEAR 2011/2012

EMS 3666 Real Estate Brokerage II

Programme

Bachelor in Real Estate (3. year)

Responsible for the course

Paul H Fjeldheim

Department

Department of Accounting - Auditing and Law

Term

According to study plan

ECTS Credits

7,5

Language of instruction

Norwegian

Introduction

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. Quality assurance of real estate services is also covered in this course.

Learning outcome

After having completed the program, the student should be able to perform these types of property transactions. The student should be capable of applying the legal rules for these types of property transactions in practice. The student should be capable of handling all the documents involved in the transaction, including the drawing up 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.

Within the area of tax law the students will learn about the rules governing property and income tax as well as gain an in-depth understanding of rules on property gains tax and on tax allowances for losses incurred in connection with the transfer of real estate. Students will also learn about the rules governing inheritance tax.

Finally the students shall be able to address issues regarding taxation of the purchase and sale of real estate, to the extent that this is expected of a real estate agent on the basis of legislation and case law.

Prerequisites

The course is based on Real Estate Brokerage I.

Compulsory reading

Books:

Bråthen, Tore og Margrethe Røse Solli, red. 2008. Lærebok i praktisk eiendomsmegling. 3. utg (rev.). Norges eiendomsmeglerforbund

Bråthen, Tore, red. 2011. Moderne forretningsjus II. Fagbokforlaget. Kapittel x: Thorunn Falkanger; Odelsloven. Boken forventes vår 2011. Dersom boken ikke skulle foreligge vil det aktuelle kapittelet bli gjort tilgjengelig for studentene som PDF-fil.

Sønsthagen, Dag. 2011. Skatterett for eiendomsmeglere. 2.utg. D. Sønsthagen

Recommended reading

Course outline

1. Agriculture and forestry

- Similarities/differences with/from housing transactions
- Value assessments
- Importance of concession/allodium for the sale
- Designing a property description/prospectus
- Marketing

- Contract and accompanying documents
- 2. *Quality assessment of the estate agent service*
- 3. *ICT regulation - requirements for estate agencies*
- 4. *Presentation of routines and tools that may be used.*

Compulsory literature:

Bråthen, Tore og Margrethe Røse Solli, red. Lærebok i praktisk eiendomsmegling.

1. Tax law

- Tax law regulations and the rules of the Directorate of Taxes on valuation and taxation of real estate.
- The rules of the Income Tax Act on income taxation of real estate during ownership (direct tax assessment and indirect tax assessment)
- The income tax rules on taxation of gains and tax allowances for losses incurred in connection with the sale of real estate.
- Property tax
- Property value taxation
- Tax rates used for the various forms of taxation

Compulsory literature:

Sønsthagen, Dag: Skatterett for eiendomsめglere, compendium for eiendomsめglerstudiet, 2009.

Computer-based tools

Computer-based tools are not used 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 might be 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 study the syllabus and the rules of law for the topic in question before each lecture. The students are required to bring the code of laws and other study resources 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	8
Preparations for lectures	45
Self-tuition / reading syllabus	48
Work on assignments	60
Examination	5
Total recommended use of hours	200

Use of hours

34 hours - Lectures

8 hours - Discussions group work organized by the lecturer

3 hours - Feedback on assignment (Marking is a central process)

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 36661 Written examination which accounts for 100 % of the grade in EMS 3666 Real Estate Brokerage II, 7,5 credits.

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) and Ethical rules for the Norwegian Real Estate Association. The students are required to acquire and use the latest editions of relevant laws

and regulations.

Examination support materials at written examinations are specified under exam information in our web-based Student Handbook. Please note the use of calculator and dictionary.
<http://www.bi.edu/studenthandbook/examaids>

Re-sit examination

Re-sit examination is offered every term for students that have not passed the written examination or wish to improve their grade.

Students that have not passed the coursework requirements will not be allowed to sit for final exam, and must re-take the assignment during the next scheduled course.

Additional information