



APPLIES TO ACADEMIC YEAR 2012/2013

EMS 2224 Real Estate Law II - RE-SIT EXAMINATION

Programme

Re-sit examination

Responsible for the course

Tore Bråthen

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.

BI Norwegian Business School will organize all these "transitional" exams every term up to December 31st 2012.

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. Gyldendal akademisk
Falkanger, Thor. 2005. Fast eiendoms rettsforhold. 3. utg. 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

Re-sit examination only.

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

Re-sit examination is offered in every term even autumn 2012.

Additional information

Due to revision of the Bachelor Programmes from the academic year 2009/2010, there will be changes in the Programme Curriculums as well as changes in individual courses.

The latest re-sit examinations for courses at second year level in the Bachelor Programmes are normally offered spring 2012.

Ref. "Lov om eiendomsmegling" valid from January 1st, 2008 and "Forskrift om overgangsregler til lov om eiendomsmegling" June 29th. 2007 nr. 73, § 5.

Since this course is included as one of four courses for students in Transitional arrangements for Real Estate Brokers, a common deadline for re-sit examinations is set to autumn 2012. This applies for the following courses:

Transition courses are:

- EMS 2221 Real Estate Law I (in current form)
- EMS 2224 Real Estate Law II (in current form)
- EMS 2225 Real Estate I (in current form)
- EMS 2802 Settlement Understanding (in current form) - only for transition brokers.