



APPLIES TO ACADEMIC YEAR 2012/2013

EMS 3623 Real Estate Brokerage III

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 III discusses a number of specialty areas of real estate. The course builds on the Real Estate II with depth in the topics commercial properties and sales of projects. Contract Writing and the establishment and organization of real estate companies is also a theme in this course. Topics are closely related to the courses Real Estate Law and Settlement of real estate deals.

Learning outcome

Acquired Knowledge

During the course students shall:

- Develop knowledge about the practical consequences of the demands the public, customers, government agencies, real estate business, etc. stand for the exercise of the real estate profession in specific areas, including commercial arbitration and mediation project.
- Develop knowledge of the establishment and organization of eiendomsmeglingerforetak.
- Based on the law to develop a thorough knowledge of the design of contracts entered into through the estate.

Acquired Skills

After completing the course, students will be able to:

- Solve issues relating to property transactions and after completing the course the student should be able to conduct real estate transactions in project sales and sales of commercial properties.
- Implement transaction and clarify this for settlement. Students will be able to apply the law of the relevant transaction type in practice.
- Manage all document related to the transaction, including the design contracts associated with each transaction.

Reflection

Students will develop the capacity for critical reflection and ethical awareness related to real estate transactions and have an awareness of the legal standards and ethical principles underlying the rules of real estate legislation.

Prerequisites

The course is based on Real Estate Brokerage II

Compulsory reading

Books:

Bergsåker, Trygve. 2000. Kjøp av ny bolig : med kommentarer til bustadoppføringslova. Norges Eiendomsmeglerforbund
Bråthen, Tore og Margrethe Røse Solli, red. 2008. Eiendomsmegling i praksis, del 2. Rev. utg. Norges Eiendomsmeglerforbund. Kapittel 6, 7 og 8.
Bråthen, Tore og Margrethe Røse Solli, red. 2011. Lærebok i praktisk eiendomsmegling, Del 1. 3. utg (rev). Norges Eiendomsmeglerforbund. Kapittel 14
Rosén, Karl og Dag Henden Torsteinsen. 2008. Eiendomsmegling : rettslige spørsmål. 2. utg. Gyldendal akademisk. Kapittel 6 (prosjektmegling) og 7 (næringsmegling)

Recommended reading

Course outline

Establishing and organising a Real Estate Enterprise

Commercial property sales

- Similarities/differences in housing transactions
- Approaches when assessing a property's potential
- Value assessments
- Designing a property description/prospectus
- Marketing activities
- Contract and accompanying documents
- Combined properties
- Letting

Housing projects

- Similarities/differences in housing transactions
- Estate agent's cooperation with housing developer/contractor
- Designing a property description/prospectus
- Marketing activities
- Guarantee provisions
- Contract and accompanying documents

Contracts

- Formulation of contracts that are entered into by means of the real estate agent.

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 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.

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
Exam	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 approved before the student can sit for the exam.

Examination

A five-hour individual written exam completes the course.

Examination code(s)

EMS 36231 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. 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 got approved 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