



APPLIES TO ACADEMIC YEAR 2012/2013

## 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

#### Acquired Knowledge

During the course students should:

- Develop knowledge of 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.
- In the field of tax law, students learn about the law of wealth and income taxation and a thorough knowledge of the law on taxation of gains and deductions for losses on disposal of real property.
- Students should also be familiar with the rules on inheritance tax.

#### Acquired Skills

After completing the course, students will be able to:

- Solve problems relating to real estate trading
- Conduct real estate transactions within the agricultural and forestry properties. Carry out the transaction and prepare them for settlement.
- Apply the law of the transaction type in practice.
- Able to handle all document related to the transaction, including the design contracts associated with each transaction.
- Take a position on questions of taxation on the purchase and sale of property, to the extent that under the law and practice expected of a real estate agent.

#### Reflection

Students will demonstrate the ability for critical reflection and ethical awareness related to real estate transactions and have an awareness of the legal standards and ethical principles that underlie the rules of real estate legislation.

#### Prerequisites

The course is based on Real Estate Brokerage I.

#### Compulsory reading

##### Books:

Bråthen, Tore og Margrethe Røse Solli, red. 2012. Eiendomsmegling i praksis, del 2. Norges eiendomsmeglerforbund

Bråthen, Tore, red. 2011. Moderne forretningsjus II. Fagbokforlaget. Side 152 - 167: Thorunn Falkanger; Odelsrekkefølgen - slik den er etter lovendringene i 2009

Sønsthagen, Dag. 2011. Skatterett for eiendomsめglere. 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

#### 1. Quality assessment of the estate agent service

#### 2. ICT regulation - requirements for estate agencies

#### 3. Presentation of routines and tools that may be used.

Compulsory literature:

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

#### 4. 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
<b>Total recommended use of</b>	<b>200</b>

hours	
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**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 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 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**