



APPLIES TO ACADEMIC YEAR 2015/2016

EMS 3525 Real Estate Brokerage I

Programme

Bachelor of Real Estate (2. year)

Responsible for the course

Paul H Fjeldheim

Department

Department of Law

Term

According to study plan

ECTS Credits

15

Language of instruction

Norwegian

Introduction

In accordance with the 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.

Learning outcome

Acquired knowledge

The objective of the course Real Estate Brokerage I is to provide the students with knowledge on what practical consequences the demand by the general public, clients, public authorities, the estate agency sector, etc. have on the execution of the estate agency profession, including requirements related to the professional and personal conduct of the estate agent.

Acquired skills

The students will learn how to deal with concrete tasks in connection with estate transactions, the drawing up of contractual documents and different types of contracts.

On completion of the course the students should be able to finalize all types of real estate transactions except transactions related to agricultural and forest properties, commercial properties and the sale of new projects, which are dealt with in the course Real Estate Brokerage II and III. The student must be able to carry out the transaction and prepare it ready for settlement. The student must be able to apply the legal rules pertaining to the different types of transactions in practice. The student must be able to carry out all the document processing related to the transaction, including drawing up contracts in connection with each transaction. The teaching is closely related to the teaching in the courses

Law for Estate Agents and Settlement in Connection with Property Transactions.

Reflection

The students must be able demonstrate an ability of critical reflection and ethical awareness in connection with property transactions, as well as an awareness of the ethical standards and ethical principles on which the estate agency legislation is based.

Prerequisites

The 1st year of the Bachelor's Programme in Business Administration or equivalent.

Compulsory reading

Books:

Bråthen, Tore og Margrethe Røse Solli, red. 2011. Lærebok i praktisk eiendomsmegling. Del 1. Rev. utg. Norges eiendomsmeglerforbund. Hele boken unntatt kap. 16

Bråthen, Tore. 2013. Eiendomsmeglingsloven : lov av 29. juni 2007 nr. 73 om eiendomsmegling : kommentarutgave. Universitetsforlaget. Kapittel 1, 4, 5, 7, 8.

Edvardsen, Knut Ivar ... [et al.]. 2009. Boligkjøperboka : undersøk boligen før du kjøper. SINTEF Byggeforsk. SINTEF Byggeforsk Håndbok ; 2

Norges Eiendomsmeglerforbund. Norges Eiendomsmeglerforbunds håndbok. Siste utg. Norges Eiendomsmeglerforbund

Wyller, Christian Fr. 2009. Boligrett. 5. rev. utg. C. F. Wyller

Other:

Relevante lovtekster (Norges Lover, særtrykk m.v.)

Recommended reading

Course outline

General introduction

- Historical background: emergence and development of the profession
- Introduction to the role and tasks of the estate agent. Definition of the responsibilities of the estate agent in relation to his/her customers. Definition of the concept of intermediary.
- Introduction to the concept of generally accepted brokerage principles. Definition of generally accepted broker principles. Making students aware that the concept of generally accepted brokerage principles and ethics in practice are central to the profession of the estate agent. Ethics will be a main theme in the teaching and lecturers will use examples to show which ethical dilemmas an estate agent may face in his/her daily work.
- External parameters for the real estate profession. Relations to the public authorities such as the Banking, Insurance and Securities Commission of Norway, the Norwegian Competition Authority, the Consumer Council and the tax authorities.
- Performing various types of assignments, starting from the assignment is obtained until settlements is achieved.

Computer-based tools

No specified computer-based tools are required, but the following web-sites are important; www.rettssdata.no and www.tinglysing.no

Learning process and workload

The course is conducted over two semesters with a total of 90 teaching hours. Teaching is by lectures, group work and practical problem solving. It will also be shown exercises and cases that need to be solved on an individual basis.

Students will have the opportunity to submit written work for correction and feedback.

The course consists of two courses:

- EMS 3526 Real Estate I, 1st semester - fall
- EMS 3527 Real Estate I, 2nd semester - spring

Recommended workload:

Activities	Hours
Participation in lectures	70
Exercises controlled by lecturer	15
Preparation for lectures	90

Self study / reading literature	100
Working with case / tasks	120
Exam	5
Recommended hours spent in total	400

Use of hours

Examination

A five-hour individual written examination concludes the course.

Examination code(s)

EMS 35251 - Written exam, accounts for 100% of the final grade in the course EMS 3525 Real Estate Brokerage, 15 ECTS credits.

Examination support materials

The Norwegian code of laws, law texts, drafts and provisions.

BI-approved examination calculator. 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

A re-sit examination is offered in every term.

Additional information

This course meets the eligibility requirements for assistants to the responsible broker ref. Law on real estate § 4.4 Assistants to responsible broker, section 1 of the Regulations on Real Estate § 04.09 An assistant exam, section 1.