

SPRING 2018 CLASS SYLLABUS
REAL ESTATE TRANSACTIONS
LAW 6930 SECTION 03B9 (3 credits)
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Mon. & Tues. 5:00 PM - 6:15 PM
Room 355B

1. COURSE OBJECTIVES AND GOALS:

The course will study the real estate transaction, the contract for the purchase and sale of real property and disclosure requirements, and the various formats for ownership of real property. The course will also provide an introduction into mortgaging real property. The course study will include the state and federal statutes and the common law that govern the real estate transaction, the contract, the mortgage, and the forms of real property ownership.

2. REQUIRED TEXTBOOK AND COURSE MATERIALS:

Students should read the assigned materials before each class and be prepared to discuss the assigned materials during class. Students should also read the supplemental materials distributed through the TWEN page for this class. Reading assignments may be changed or added as the semester progresses.

TEXT: Nelson, Whitman, Burkhart and Freyermuth, *Real Estate Transfer, Finance and Development* (9th Edition 2015), ISBN # 978-0-314-28860-8, West Publishing Co.

SUPPLEMENTAL MATERIALS: This course will include supplemental materials accessible through TWEN and the student should review those materials as part of the preparation for class.

RESOURCE FOR LAWS AND STATUTES: <http://www.law.cornell.edu/statutes.html>.

3. METHOD OF EVALUATING STUDENTS AND DETERMINING GRADES:

Final grades will be based entirely on the student's test score and classroom participation.

EXAMS: The Final Exam will be 100% of your class grade unless your grade is raised by classroom participation. The materials tested on the Final Exam will be based upon all of the materials from the entire semester. The format and length of the Final Exam has not been finalized, but you can anticipate that the Final Exam will consist of multiple choice questions, questions requiring short essay answers, and questions requiring a long essay answer. The Final Exam will not be rescheduled unless rescheduled through the law school.

CLASSROOM PARTICIPATION: Each student will be assigned a specific week to participate in class, which will be required classroom participation. Voluntary student participation is encouraged. Classroom participation can increase your final grade by up to one (1) letter grade.

GRADES: Grades will be assigned based upon the standard required by the law school. The law school grading policy is available at: <http://www.law.ufl.edu/student-affairs/current-students/academic-policies#9>.

GRADING SCALE:

The following chart describes the specific letter grade/grade point equivalent in place:

Letter Grade	Point Equivalent
A (Excellent)	4.0
A-	3.67
B+	3.33
B	3.0
B-	2.67
C+	2.33
C (Satisfactory)	2.0
C-	1.67
D+	1.33
D (Poor)	1.0
D-	0.67
E (Failure)	0.0

4. CLASS EXPECTATIONS:

PREPARATION FOR CLASS: Students are expected to spend, on average, two (2) hours preparing for every one (1) hour of scheduled class time. Students are expected to complete the assigned reading prior to each class session. Reading assignments can be found through the course website on TWEN.

STUDENT LEARNING OUTCOMES: At the end of this course, students should be able to:

1. Demonstrate an understanding of the general contract for the sale of land and demonstrate a knowledge of the various parties, clauses, and terms included in such contract.
2. Describe the different types of deeds and conveyances, including the processes for delivery and escrow.
3. Demonstrate an understanding of the different types of land descriptions, including water and land boundaries, the history of the various types of land descriptions, and how to identify the land described by the description.
4. Explain the primary warranties, covenants, and assurances of title.
5. Demonstrate a working knowledge of mortgage substitutes and general real estate finance.
6. Explain the right of redemption and the process and effect of foreclosure.
7. Describe and explain the importance of professional responsibility in the realm of real estate transactions.

5. WEEKLY SCHEDULE OF TOPICS AND ASSIGNMENTS: (Proposed, subject to change)

Mon. & Tues. 5:00 PM - 6:15 PM, Room 355B

<u>CLASS DATE</u>	<u>CLASS #</u>	<u>TEXT PAGES</u>	<u>TOPIC</u>
Jan. 8 & 9	Class 1 & 2	1 st Class reading assignment and Text Pages 1-24	Introduction to Class Definition of Real Property Use of Brokers in the Transaction
Jan. 15	Class 3		No Class – Martin Luther King Day
Jan. 16, 22 & 23	Class 4, 5 & 6	Text Pages 24-83	Statute of Frauds Real Estate Contracts and Remedies Time for Performance and Tender
Jan. 29 & 30	Class 7, 8 & 9	Text Pages 83-129	Title Conveyed Equitable Conversion Introduction to Mortgages Conditions in the Contract Complete Chapter 1 Introduction of Chapter 2
Feb. 5 & 6 Feb. 12 & 13 Feb. 19	Class 10, 11, 12, 13 & 14	Text Pages 131-161	Deeds and Land Descriptions, and Water and Land Boundaries
Feb. 20	Class 15	Text Pages 161-183	Delivery and Escrow
Feb. 26 & 27	Class 16 & 17	Text Pages 183-208 & reading assignment	Warranties of Quality of Improvements Economic Loss Rule
Mar. 5 & 6	Class 18 & 19		No Class – Spring Break
Mar. 12	Class 20	Text Pages 183-208 and reading assignment	Warranties of Quality of Improvements Economic Loss Rule
Mar. 13 & 19	Class 21 and 22	Text Pages 208-258	Title Covenants in Deeds and Title Assurance
Mar. 20 & 26	Class 23 & 24	Text Pages 222-275	Title Assurance (cont.) and Title Insurance
Mar. 27 & Apr. 2	Class 25 & 26	reading assignment and Text Pages 275-281	Tenancies and Cohabitation Settlement and RESPA Closing of a Real Estate Transaction End of Chapter 2
Apr. 3 & 9	Class 27 & 28	Text Pages 285-309	Introduction to Chapter 3 Deeds, Use of Mortgage Substitutes, and Right of Redemption
Apr. 10 & 16	Class 29 & 30	Text Pages 309-343	Foreclosure
Apr. 17	Class 31	Complete text and reading assignment	Complete Foreclosure, Discussion about MERS and FNMA
April 23	Class 32		Professional Responsibility
May 9 @ 8:30am	Final Exam		Closed Book Final Exam

6. CLASS ATTENDANCE:

Student requirements for class attendance and make-up exams, assignments, and other work in this course are consistent with university policies that can be found at: <https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx>.

7. CLASSROOM DEMEANOR, COMPUTER USE, AND CELL PHONE USE:

Student participation is encouraged. Students may use their computer during class for the limited purpose of taking class notes only. Students are requested to turn off their cell phone and all other electronic devices prior to the start of class, and to not turn them on or use them during class.

8. OFFICE HOURS: Before and after class, as announced during class, and as set by appointment.

9. ACCOMMODATIONS FOR STUDENTS WITH DISABILITIES:

The University of Florida is committed to providing equal educational access to students with disabilities. Students with disabilities requesting accommodations should first register with the Disability Resource Center (352-392-8565, www.dso.ufl.edu/drc/) by providing appropriate documentation. Once registered, students will receive an accommodation letter which must be presented to the instructor when requesting accommodations. Students with disabilities should follow this procedure as early as possible in the semester. Please contact the Disability Resource Center at 352-392-8565 or at accessuf@dso.ufl.edu if you have any questions.

10. COURSE EVALUATIONS:

Students are expected to provide feedback on the quality of instruction in this course by completing online evaluations at <https://evaluations.ufl.edu>. Evaluations are typically open during the last two or three weeks of the semester, but students will be given specific times when they are open. Summary of the results of these assessments are available to students at <https://evaluations.ufl.edu/results/>.

11. HONOR POLICY:

All UF students are bound by The Honor Pledge which states, "We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honor and integrity by abiding by the Honor Code. On all work submitted for credit by students at the University of Florida, the following pledge is either required or implied: "On my honor, I have neither given nor received unauthorized aid in doing this assignment. The Honor Code (<https://www.dso.ufl.edu/%20sccr/process/student-conduct-honor-code>) specifies a number of behaviors that are in violation of this code and the possible sanctions. Furthermore, you are obligated to report any condition that facilitates academic misconduct to appropriate personnel. If you have any questions or concerns, please consult with the professor.

12. CAMPUS RESOURCES:

Contact the Counseling and Wellness Center at 352-392-1575 or <https://counseling.ufl.edu/>.
Contact the University Police Department at 352-392-1111 or <http://www.police.ufl.edu>.
Call 9-1-1 for emergencies.

13. ETC: This syllabus may be changed throughout the semester as the need arises.