

REAL ESTATE TRANSACTIONS PRACTICUM SPRING 2019 CLASS SYLLABUS

Kathryn J. Tancig, Esquire
Kathryntancig@gmail.com

1. COURSE OBJECTIVES AND LEARNING OUTCOMES:

This one (1) credit hour practicum tracks Professor Jeffrey R. Dollinger's Real Estate Transactions course. Students will synthesize and apply course materials by participating in and conducting mock real estate transactions throughout the course. Students will complete drafting assignments due at the beginning of each class in preparation for participating in simulated real estate negotiations and transactions during class. Students will gain practical experience negotiating contracts for the sale and purchase of real property, preparing legal instruments for real estate transactions, and conducting closings.

2. REQUIRED TEXTBOOK AND COURSE MATERIALS:

Students should read and review all materials assigned for Real Estate Transactions. Students must also complete all drafting assignments prior to class, and be prepared to participate in simulated real estate activities during class. Students should also read any supplemental materials distributed through TWEN. Class 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. (Required for Real Estate Transactions).

SUPPLEMENTAL MATERIALS: This course will include supplemental materials accessible through TWEN and students should review those materials as part of class preparation. Students are also encouraged to consult additional, outside resources and forms when drafting assignments or preparing for class.

3. METHOD OF EVALUATING STUDENTS AND DETERMINING GRADES:

Final grades will be based on legal drafting assignments due at the beginning of each class (50%), and classroom participation and/or work product (50%).

DRAFTING ASSIGNMENTS: Drafting assignments should take approximately 3-5 hours to prepare. To successfully complete drafting assignments, students should read and synthesize the corresponding Real Estate Transactions course and lecture materials prior to drafting. Students should consult additional resources or forms as needed. Drafting assignments will constitute 50% of each student's course grade.

CLASSROOM PARTICIPATION: Throughout the semester, Students will participate in various simulated transactions or portions of a transaction designed to hone their real estate negotiation, drafting, and professional problem-solving skills. Classroom participation, work product, and performance will constitute the remaining 50% of a student's course grade.

GRADES: Grades will be assigned based upon the standard required by the law school. The UF Grading Policy is stated at <https://catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx>.

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

**ROOM HOL 355A
Wednesday Evenings
5:00 PM - 6:20 PM**

| <u>CLASS DATE</u> | <u>TEXT PAGES</u> | <u>ASSIGNMENT</u> | <u>TOPIC</u> |
|-------------------|--------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|
| Jan. 9 | 1 st Class reading assignment and Text Pages 1-24 | 1. Draft the compensation portion of an exclusive right to sell listing agreement. | Use of Brokers and other Agents in the Real Estate Transaction |
| Jan. 23 | Text Pages 24-83 | 1. Read, review, and compare and contrast the "AS-IS" v. "Regular" FARBAR Residential Contracts for Sale and Purchase; 2. Complete the "AS-IS" FARBAR Contract using information provided; 3. Calculate all major contractual deadlines created in the Contract; AND 4. Draft a timeline containing all major deadlines and descriptions for calendaring purposes. | Statute of Frauds Real Estate Contracts and Remedies Time for Performance and Tender |
| Jan. 30 | Text Pages 83-129 | 1. Draft a Corrective Deed. | Title Conveyed Equitable Conversion Introduction to Mortgages Conditions in the Contract Complete Chapter 1 Introduction of Chapter 2 |
| Feb. 6 | Text Pages 131-161 | 1. Draft each of the following types of deeds: a) General Warranty, b) Special Warranty, and c) Quit Claim | Deeds and Land Descriptions Water and Land Boundaries |
| Feb. 20 | Text Pages 131-161 | 1. Using a survey map, read, review, and revise the legal description of land conveyed. | Deeds and Land Descriptions Water and Land Boundaries (Cont.) AND Surveys |

| | | | |
|---------------------------|-------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|
| March 6 | NA | NA | SPRING BREAK |
| March 13 | Text Pages 183-208 and Reading assignment | 1. Negotiate resolutions for various defects discovered during due diligence (in class); AND 2. Draft the corresponding amendment to the Contract for Sale and Purchase. | Warranties, Disclosures, Limitations, and Economic Loss Rule |
| March 27 | Text Pages 222-275 | 1. Conduct a computer search of the Alachua County Official Records for the contracted parcel(s); AND 2. Read, review, and “mark-up” a sample Title Commitment and Policy. | Title Assurance Title Insurance |
| April 3 | Reading assignment | 1. Draft a Cohabitation Agreement. | Tenancies & Cohabitation |
| April 10 (FINAL CLASS) | Text Pages 275-281 and Reading assignment | 1. Read and review closing package; AND 2. Draft an outline explaining the purpose of each document contained in the closing package. Include other helpful tips for conducting a closing. | RESPA and The Closing of the Transaction |

5. CLASS ATTENDANCE:

Class attendance is required. Student requirements for class attendance, make-up 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>.

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

Classroom participation is required. Students may use their computer during class for class related work only. Students should turn off their cell phone and all other electronic devices prior to the start of class. Students should not turn on such devices or use them during class. When participating in or communicating about classroom activities, students should behave according to professional and ethical standards governing Florida attorneys.

7. OFFICE HOURS:

Before and after class, as announced during class, and as set by appointment.

8. 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.

9. 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/>.

10. 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 (<http://www.dso.ufl.edu/sccr/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.

11. ADDITIONAL RESOURCES:

U Matter, We Care:

If you or a friend is in distress, please contact umatter@ufl.edu or (352) 392-1575 so that team member can reach out to the student.

Contact the Counseling and Wellness Center at (352) 392-1575 or <http://www.counseling.ufl.edu/cwc/Default.aspx>.

Sexual Assault Recovery Services (SARS)
Student Health Care Center, (352) 392-1161

Contact the University Police Department at (352) 392-1111 or <http://www.police.ufl.edu>. Call 9-1-1 for emergencies.

Technical issues may be resolved by contacting <http://helpdesk.ufl.edu>.

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