

PALE 240 : Real Estate Law

This course is intended to cover many of the basic legal concepts relevant to, and inherent in, the real estate business. While many traditional real property law concepts will be covered in the course, the course is intended to introduce the student to the transactional legal aspects of the real estate business, including acquisition, disposition, development, investment, management, leasing and workouts, including tax implications. At the conclusion of the course, the student is expected to have acquired a basic understanding of these principles so that the student will have the ability to function with respect to these matters in many of the various aspects of the real estate business. In order to facilitate this process, examples and cases will be utilized in order to illustrate the principles being covered.

Credits 3

CIP Code

22.0302

Prerequisites

(LIBR 150 may be taken concurrently).

Prerequisite Courses

PALE 201

LIBR 150

Course Outcomes

After successfully completing the course, the learner will be able to:

- Discuss the basic principles and theories of real property law at both the federal and state level.
- Apply the theories and laws to current real estate practices.
- Contrast the differences between statutory and case law.
- Use the records that are contained in the local courthouse to search the title to real property.
- Describe title standards and title insurance.
- Draft the documents necessary to transfer an interest in real estate.
- Create and compile the necessary closing documents.
- Discuss the ethical issues that arise in a real estate practice.