

Course Description

PLA2631C | Real Estate Transactions and Settlement | 4.00 credits

This course is a combination of both class lecture and lab. The lecture segment includes an overview of intermediate real estate law topics with a specific emphasis on Florida real estate transactions. Students who complete this course will understand the fundamental concepts and sequences followed in a real estate transaction from initial contract review through settlement (closing). The lab segment is transaction and problem-oriented. This segment trains students in the use of the industry settlement software to complete title examinations, updates, issuance of title policies & endorsements, and various federal and state regulations that affect real estate settlements. Students may also perform various duties typically assigned to a paralegal in a real estate transaction. Prerequisites: ENC1101, PLA2003, REE2040, PLA2610, PLA2931 with a grade of "C" or better.

Course Competencies:

Competency 1: The student will be able to demonstrate knowledge and understanding of real estate contract principles by:

1. Identifying the various types of real estate contracts
2. Drafting and reviewing sample real estate contracts
3. Walking through a sample real estate transaction from the contract up to start of the settlement

Learning Outcomes:

- Communicate effectively using listening, speaking, reading, and writing skills
- Formulate strategies to locate, evaluate, and apply information
- Demonstrate knowledge of ethical thinking and its application to issues in society
- Use computer and emerging technologies effectively

Competency 2: The student will be able to demonstrate an understanding of real estate ownership by:

1. Explaining Florida's deed statute
2. Recognizing the various types of deeds
3. Comprehending the methods of title transfer and conveyance

Learning Outcomes:

- Communicate effectively using listening, speaking, reading, and writing skills
- Formulate strategies to locate, evaluate, and apply information
- Demonstrate knowledge of ethical thinking and its application to issues in society
- Use computer and emerging technologies effectively

Competency 3: The student will be able to demonstrate an understanding of real estate settlement procedures by:

1. Comprehending the general steps followed in a typical real estate settlement procedure
2. Comprehending closing agent responsibilities identified in the real estate market
3. Completing sample real estate sale and title transfer documents routinely executed at settlement

Learning Outcomes:

- Communicate effectively using listening, speaking, reading, and writing skills
- Formulate strategies to locate, evaluate, and apply information
- Demonstrate knowledge of ethical thinking and its application to issues in society
- Use computer and emerging technologies effectively

Competency 4: The student will be able to demonstrate an understanding of real estate settlement forms and examples in general by:

1. Demonstrating knowledge of real estate settlement documents that may be either lender-specific, state-specific, and/or federally required
2. Identifying and reviewing various lender settlement instructions
3. Demonstrating an understanding of real estate settlement software usage fundamentals

Learning Outcomes:

- Communicate effectively using listening, speaking, reading, and writing skills
- Formulate strategies to locate, evaluate, and apply information
- Demonstrate knowledge of ethical thinking and its application to issues in society
- Use computer and emerging technologies effectively