

Palomar College Catalog 2009-2010

Real Estate (RE)

Contact the Business Administration Department for further information.
(760) 744-1150, ext. 2488
Office: B-18

Associate in Arts Degrees -

AA Degree requirements are listed in Section 6 (green pages).

- Escrow
- Real Estate Broker License Preparation

Certificates of Achievement -

Certificate of Achievement requirements are listed in Section 6 (green pages).

- Escrow
- Real Estate Broker License Preparation

Certificates of Proficiency -

Certificate of Proficiency requirements are listed in Section 6 (green pages).

- Real Estate Appraisal License Preparation
- Real Estate Salesperson License Preparation

PROGRAMS OF STUDY

Escrow

Prepares students for employment as escrow officers.

A.A. DEGREE MAJOR OR CERTIFICATE OF ACHIEVEMENT

Program Requirements	Units
RE 100 Real Estate Principles	3
RE 105 Real Estate Finance	3
RE 120 Legal Aspects of Real Estate	3
RE 155 Escrow and the Title Procedures	3
RE 156 Advanced Escrow Procedures	3
RE 157 Escrow Problems	3
Electives (Select 2 courses, 5-7 units)	
ACCT 103 and Financial Accounting	4
ACCT 104 Accounting Spreadsheet Lab	1
BUS 110 Business Mathematics	3
BUS 115 or Business Law	
BUS 116 Business Law	3
BUS 205 Business Writing	3
BMGT 110 Human Resource Management	3
OIS 102 Intermediate Keyboarding	2
RE 110 Real Estate Appraisal	3
RE 115 Real Estate Practice	3
RE 130 Real Estate Economics	3
RE 135 Real Estate Investments	3
RE 145 Real Estate Exchanges	3
RE 158 Current Trends in Escrow	3
CE 100* Cooperative Education	2,3,4
TOTAL UNITS	23 - 25

* Applicable for C.E.A.'s Educational Achievement Award for full time students only. Completion of this certificate also qualifies students for the California Escrow Association's Educational Achievement Award.

Real Estate Appraisal License Preparation

A Real Estate Appraiser Trainee license is required of individuals who are to be employed as appraisers under the control and supervision of licensed or certified real estate appraisers. A license may be obtained by a person who does not immediately intend to be employed by an appraiser. However, no real estate appraisal activity may be performed unless the trainee is in the employ of a licensed or certified real estate appraiser.

An applicant to take the Real Estate Appraisal examination must:

1. Be at least 18 years of age or older.

2. Meet minimum Educational requirements:

Applicants for the Trainee or Residential license must provide evidence of successful completion of 150 hours of real estate appraisal education, including 15 hours of USPAP (Uniform Standards of Professional Appraisal Practice). Applicants for the Certified Residential license must provide proof of completion of 200 hours of real estate appraisal education (including 15 hours of USPAP).

Palomar College does NOT provide further training that will prepare a student to take the Certified General license.

3. Have the appropriate Experience:

No experience is required before obtaining the Real Estate Appraiser Trainee license. 2,000 hours and encompassing no less than 12 months of acceptable appraisal experience is required before obtaining the residential license. 2,500 hours and encompassing no less than 2.5 years of acceptable appraisal experience is required before obtaining the Certified Residential license.

This program is designed to meet the educational requirements of two licensing levels of the Office of Real Estate Appraisers (Trainee, and Residential). RE 112 is recommended to meet the additional requirements of the Certified Residential License.

The program does NOT meet the requirements to prepare a student for the Certified General License.

CERTIFICATE OF PROFICIENCY

Program Requirements	Units
RE 100 Real Estate Principles	3
RE 110 Real Estate Appraisal	3
RE 111 Advanced Real Estate Appraisal	3
RE 150 Residential Appraisal	3
TOTAL UNITS	12

AQB/OREA Real Property Appraiser Qualifying Criteria (Effective January 1, 2008)

OREA License Levels	Basic Education Requirements	College Level Requirements	Experience
Trainee (AT)	150 Hours	N/A	N/A
Residential	150 Hours	N/A	2,000 Hours (accumulated over at least a 12-month period)
Certified Residential (AR)	200 Hours	Associate Degree*	2,500 Hours (accumulated over at least a 30-month period)
Certified General (AG)	300 Hours	Bachelor's Degree**	3,000 Hours (accumulated over at least a 30-month period)

*In lieu of the Associate Degree, an applicant can complete 21 college semester credits in courses covering: English Composition; Principles of Economics (Micro or Macro); Finance, Algebra, Geometry, or higher mathematics; Statistics; Introduction to Computers; and Business or Real Estate Law.

**In lieu of the Bachelor's Degree, an applicant can complete 30 college semester credits in courses covering: English Composition; Micro Economics; Macro Economics; Finance, Algebra, Geometry, or higher mathematics; Statistics; Introduction

Palomar College Catalog 2009-2010

to Computers; Business or Real Estate Law; and two elective courses in accounting, geography, ag-economics, business management, or real estate.

Real Estate Broker License Preparation

Preparation requirements for the Real Estate Broker Examination:

1. One of the following:
 - Minimum of two years full-time licensed real estate salesperson experience within the last five years or the equivalent is required (part-time – 4 years)
 - OR
 - Four year degree
 - OR
 - Member of the bar of any state in the United States (which will also exempt you from the course requirements)
2. Complete the courses listed below:

A.A. DEGREE MAJOR OR CERTIFICATE OF ACHIEVEMENT

Program Requirements	Units
RE 105 Real Estate Finance	3
RE 110 Real Estate Appraisal	3
RE 115 Real Estate Practice	3
RE 120 Legal Aspects of Real Estate	3
RE 130 or Real Estate Economics	3
ACCT 103 and Financial Accounting	4
ACCT 104 Accounting Spreadsheet Lab	1

Electives (Select *6 or 9 units)

*If ACCT 103, 104, and RE 130 are all three completed, only 6 units are required from the electives below:

BUS 115 Business Law	3
BUS 116 Business Law	3
RE 100 Real Estate Principles	3
RE 111 Advanced Real Estate Appraisal	3
RE 140 Introduction to Property Management	3
RE 155 Escrow and the Title Procedures	3
RE 156 Advanced Escrow Procedures	3

TOTAL UNITS **24 - 26**

Real Estate Salesperson License Preparation

A Real Estate Salesperson license is required of individuals who are to be employed as salespersons under the control and supervision of a licensed real estate broker.

Minimum Requirements to qualify to take the Real Estate Salesperson examination:

1. Age – 18 years of age or older.
2. Residence – Must be a legal resident of California.
3. Honesty – License applicants must be honest and truthful.
4. Education – Applicants must provide evidence of successful completion of three courses: Real Estate Principles, Real Estate Practice, and one additional elective course listed below. Completion of the Real Estate Salesperson License Preparation Certificate satisfies the California Department of Real Estate-mandated pre-license requirements.

This program is designed to prepare the student for an entry-level position in the Real Estate sales field.

CERTIFICATE OF PROFICIENCY

Program Requirements	Units
RE 100 Real Estate Principles	3
RE 115 Real Estate Practice	3

Electives (Select 3-5 units)

ACCT 103 and Financial Accounting

ACCT 104 Accounting Spreadsheet Lab	5
BUS 115 Business Law	3
RE 105 Real Estate Finance	3
RE 110 Real Estate Appraisal	3
RE 120 Legal Aspects of Real Estate	3
RE 130 Real Estate Economics	3
RE 140 Introduction to Property Management	3
RE 155 Escrow and the Title Procedures	3
RE 156 Advanced Escrow Procedures	3

TOTAL UNITS **9 - 11**