

CUMBERLAND COUNTY COLLEGE

Course: PL 203: Mechanics of Property Transactions

Credits: 3

Co-requisites: BU 109: Business Law & PL 101: Introduction to the Legal System

Description: An intensive study of the development of state law and common evolution in the area of real estate acquisition, transfer, development and financing.

Learning Outcomes:

At the completion of this course, students will be able to:

At the completion of this course, students should be able to recognize:

- Statute of Frauds;
- Nature and types of real property ownership;
- Freehold vs. non-freehold interests in real property;
- Incorporeal real property interests;
- Real property financing documentation;
- Federal and state laws involving real property transfer;
- Title, survey and recordation responsibilities;
- Anti-discrimination laws involving real property;
- Ethical considerations of the attorney and paralegal throughout the real property transfer process;
- Overview of federal taxation of real estate concepts;
- Real estate ownership entities

Topical Outline

- Introduction to the Law of Real Property
- Concurrent Ownership
- Surveys and Land Descriptions
- Public Regulation and Encumbrances
- Easements and Licenses
- Contracts
- Preparation and Review of a Real Estate Contract
- Deeds
- Financing Sources in Real Estate Transactions
- Legal Aspects of Real Estate Finance
- Mortgage Forms and Provisions
- Title Examinations
- Title Insurance
- Real Estate Closings
- Government Regulation of Real Estate Closings

- Real Estate Closing Forms and Examples
- Condominiums and Cooperatives
- Leases

Text: Hinkel, Daniel (2010). *Practical Real Estate Law* (6th Eds.). Cengage Learning: OH.

Student Assessment: Assessment may be accomplished through projects, portfolios, exams, presentations and/or papers.

Academic Integrity: Plagiarism is cheating. Plagiarism is presenting in written work, in public speaking, and in oral reports the ideas or exact words of someone else without proper documentation. Whether the act of plagiarism is deliberate or accidental [ignorance of the proper rules for handling material is no excuse], plagiarism is, indeed, a “criminal” offense. As such, a plagiarized paper or report automatically receives a grade of **ZERO** and the student may receive a grade of **F** for the semester at the discretion of the instructor.

Tutoring & Project Assist

If you are having difficulty with work in this class tutoring is available through the Center for Academic & Student Success. If you think that you might have a learning disability, contact Project Assist at 856.691.8600 x 1282 for information on assistance that can be provided to eligible students.

Before Withdrawing From This Course

If a student experiences adverse circumstances while enrolled in this course and considers withdrawing, s/he should see an advisor (division or advisement center) **BEFORE** withdrawing from the class. A withdrawal may cause harmful repercussions to completion rate standards and overall GPA which can limit or eliminate future financial aid in addition to causing academic suspension.