

# **CLASS SYLLABUS – Pre-Licensing for Broker**

## **Broker 1 – Real Estate Law and the Brokerage**

### Unit 1 – Introduction to Real Estate

- A) Introduction and Overview
- B) Introduction to Real Estate  
Read: Cortesi - Chapter 1, p. 3 – 17
- C) Real Estate Concepts  
Read: Cortesi – Chapter 2, 19 – 28
- D) Diagnostic 1 Test – Homework review in class - Introduction to Real Estate  
Cortesi Textbook - Test is on p. 28 – 30

### Unit 2 – Introduction to Real Estate – continue

- A) The Challenge of Change in the Real Estate Market  
Read: McAdams and Sobeck – Chapter 1, p. 1 – 16
- B) Manager in Leadership  
Read: McAdams and Sobeck – Chapter 2, p. 19 – 28

### Unit 3 – Real Estate Law

- A) Government Powers
- B) Read: Cortesi, Chapter 3, p. 37 – 54
- C) Encumbrances  
Read: Cortesi, Chapter 4, p. 55 – 67
- D) Encumbrances and Liens  
Read: Cortesi, Chapter 5, p. 69 – 85  
Read: White, Chapter 8, p. 153 – 160

### Unit 4 – Real Estate Law and Ownership

- A) Legal Description  
Read: Cortesi, Chapter 6, p. 87 – 101
- B) Diagnostic 2 Test – Homework review in class – Real Estate Law  
Cortesi Textbook – test is on p. 97 - 100
- C) Freehold Interests in Real Estate  
Read: Cortesi – Chapter 7, p. 111 – 124  
Read: White – Chapter 4, p. 67 – 80

### Unit 5 – Real Estate Ownership

- A) Leasehold Estates in Real Estate  
Read: Cortesi – Chapter 8, p. 125 – 140

Read: White – Chapter 12, p. 187 – 202

B) Forms of Ownership

Read: Cortesi – Chapter 9, p. 141 – 159

Read: White – Chapter 4, p. 67 – 80

C) Diagnostic 3 Test – Homework review in class – Real Estate Ownership

Cortesi Textbook – test is on p. 150 – 154

Unit 6 – Transferring Real Estate

A) Transferring Title

Read: Cortesi – Chapter 10, p. 169 – 186

Read: White – Chapter 10, p. 173 – 180

B) Recording Title

Read: Cortesi – Chapter 11, p. 187 – 198

Read: White – Chapter 10, p. 173 – 180

C) Real Estate Closings

Read: Cortesi – Chapter 12, p. 199 – 226

Read: White – Chapter 11, p. 181 – 186

D) Diagnostic 4 Test – Homework review in class – Transferring Real Estate

Cortesi Textbook – test is on p. 212 – 216

Unit 7 – Real Estate Brokerage

A) Agency and Real Estate Brokerage

Read: Cortesi – Chapter 13, p. 237 – 260

Read: White – Chapter 2, p. 33 – 50

B) Agency and Real Estate Brokerage

Read: White – Chapter 5, p. 83 – 101

Read: White – Chapter 6, p. 103 – 124

Unit 8 – Real Estate Brokerage – continue

A) Real Estate Contracts

Read: Cortesi – Chapter 14, p. 261 – 276

Read: White – Chapter 7, p. 127 – 151

B) Brokerage Agreements

Read: Cortesi – Chapter 15, p. 277 – 286

Unit 9 – Real Estate Brokerage – continue

A) Real Estate Licensing Laws

Read: Cortesi – Chapter 16, p. 287 – 296

B) Licensing Laws

Read: White – Chapter 1, p. 1 – 31

### Unit 10 – Real Estate Brokerage – continue

- A) Fair Housing Laws  
Read: Cortesi – Chapter 17, p. 297 – 311
- B) Fair Housing  
Read: White – Chapter 3, p. 53 – 65
- C) Diagnostic 5 Test – Homework review in class – Real Estate Brokerage  
Cortesi Textbook – p. 299 – 304

## **Broker 2 – Management, Marketing, Recruiting and Planning**

### Unit 11 – The Manager

- A) Management Skills  
Read: McAdams and Sobeck - Chapter 3, p. 29 – 51
- B) Communications and Decision Making  
Read: McAdams and Sobeck – Chapter 4, p. 53 – 74

### Unit 12 – Planning the Organization

- A) Analyzing the Business Environment  
Read: McAdams and Sobeck – Chapter 5, p. 81 – 96
- B) Analyzing the Market  
Read: McAdams and Sobeck – Chapter 6, p. 97 – 118

### Unit 13 – Planning the Organization – continue

- A) Developing a Plan  
Read: McAdams and Sobeck – Chapter 7, p. 119 – 134
  - 1) Your Business Plan
- B) Writing the Outline for a Business Plan

### Unit 14 – Planning the Organization – continue

- A) Developing a Plan - continue  
Read: McAdams and Sobeck – Chapter 7, p. 119 – 134  
Write the Mission Statement, Vision Statement, and Business Objectives
- B) Work on the template of a business plan

### Unit 15 – Organizing the Organization

- A) Structuring the Organization  
Read: McAdams and Sobeck, Chapter 8, p. 141 – 169
- B) Real Estate Brokerage
- C) Structuring Business Systems  
Read: McAdams and Sobeck, Chapter 9, p. 171 – 197

#### Unit 16 – Organizing the Organization – continue

- A) Structuring the Finances  
Read: McAdams and Sobeck, Chapter 10, p. 199 – 224  
Read: White, Chapter 12, p. 159 – 168
- B) Open Discussion of Relevant Issues in the Market

#### Unit 17 – Organizing the Organization – continue

- A) Business Policies and Procedures  
Read: McAdams and Sobeck, Chapter 11, p. 225 – 243
- B) Marketing and Advertising  
Read: McAdams and Sobeck, Chapter 12, p. 245 – 275

#### Unit 18 – Staffing and Directing

- A) The Practical and Legal Realities of Staffing  
Read: McAdams and Sobeck, Chapter 13, p. 285 – 309
- B) Recruiting, Selecting, and Hiring the Staff  
Read: McAdams and Sobeck, Chapter 14, p. 311 – 334

#### Unit 19 – Staffing and Directing – continue

- A) Professional Development  
Read: McAdams and Sobeck, Chapter 15, p. 343 – 365
- B) Coaching Performance  
Read: McAdams and Sobeck, Chapter 16, p. 367 – 397

#### Unit 20 – Controlling the Organization

- A) Critiquing Operations  
Read: McAdams and Sobeck, Chapter 17, p. 407 – 432
- B) Managing Risk  
Read: McAdams and Sobeck, Chapter 18, p. 433 – 454

### **Broker 3 – Finance, Investment and Appraisal**

#### Unit 21 – Real Estate Valuation

- A) The Appraisal Process  
Read: Cortesi, Chapter 18, p. 323 – 336
- B) Methods of Estimating Value  
Read: Cortesi, Chapter 19, p. 337 – 355
- C) Diagnostic 6 Test – Homework review in class – Real Estate Valuation  
Cortesi Textbook, test is on p. 343 - 346

### Unit 22 – Real Estate Finance

- A) Loan Instruments  
Read: Cortesi, Chapter 20, p. 365 – 372
- B) The Nature and Cycle of Real Estate Finance  
Read: Sirota, Chapter 1, p. 1 – 15
- C) Money and the Monetary System  
Read: Sirota, Chapter 2, p. 19 – 34
- D) Additional Government Influence  
Read: Sirota, Chapter 3, p. 37 – 51
- E) Lending Practices  
Read: Cortesi, Chapter 21, p. 373 – 390
- F) Discussion on How Finance can Make or Break the Real Estate Market

### Unit 23 – Real Estate Finance – continue

- A) Types of Real Estate Loans  
Read: Cortesi, Chapter 22, p. 391 – 408
- B) Lending Laws and Government Activities  
Read: Cortesi, Chapter 23, p. 409 – 422  
Read: White, Chapter 9, p. 161 – 172
- C) Diagnostic 7 Test – Homework review in class – Real Estate Finance  
Cortesi Textbook, text is on p. 420 – 424

### Unit 24 – Real Estate Finance – Continue

- A) The Secondary Mortgage Market  
Read: Sirota, Chapter 4, p. 55 – 68
- B) Sources of Funds: Institutional, Non-Institutional, and Other Lenders  
Read: Sirota, Chapter 5, p. 72 – 90
- C) Instruments of Real Estate Finance  
Read: Sirota, Chapter 6, p. 95 – 114

### Unit 25 – Real Estate Finance – continue

- A) Real Estate Financing Programs  
Read: Sirota, Chapter 7, p. 119 – 154
- B) Review the math examples in the chapter and do the worksheets
- C) In class – review math questions, chapter 7, p. 156 – 157
- D) Government Loans  
Read: Sirota, Chapter 8, p. 158 – 182
- E) Review the math examples in the chapter and do the worksheets

#### Unit 26 – Real Estate Finance – continue

- A) Processing Real Estate Loans  
Read: Sirota, Chapter 9, p. 186 – 208
- B) Review the math examples in the chapter
- C) Defaults and Foreclosures  
Read: Sirota, Chapter 10, p. 211 – 225

#### Unit 27 – Principles of Real Estate Investments

- A) Introduction to Real Estate Investment  
Read: Sirota, Chapter 1, p. 1 – 17
- B) Ownership Interests in Real Property  
Read: Sirota, Chapter 2, p. 21 – 39
- C) Feasibility Studies of the Real Estate Investments  
Read: Sirota, Chapter 3, p. 46 – 61
- D) Income Taxes and Real Estate Investments  
Read: Sirota, Chapter 4, p. 67 - 81

#### Unit 28 – Principles of Real Estate Investment – continue

- A) Financial Analysis of Real Estate Investments  
Read: Sirota, Chapter 5, p. 84 – 105
- B) Use of Calculators and Personal Computers
- C) Do the Review Questions in class, Chapter 5, p. 109 – 110
- D) Financing for Real Estate Investments  
Read: Sirota, Chapter 6, p. 111 – 127

#### Unit 29 – Practices of Real Estate Investment

- A) Investing in Land  
Read: Sirota, Chapter 7, p. 136 – 150
- B) Investing in Residential Properties  
Read: Sirota, Chapter 8, p. 154 – 176
- C) Investing in Office Buildings  
Read: Sirota, Chapter 9, p. 180 – 193

#### Unit 30 – Practices of Real Estate Investment – continue

- A) Commercial Real Estate Investments  
Read: Sirota, Chapter 10, p. 197 – 212
- B) Investing in Industrial Properties  
Read: Sirota, Chapter 11, p. 215 – 227
- C) Special Real Estate Investments  
Read: Sirota, Chapter 12, p. 231 – 241

## **Broker 4 – Property Mgmt, New Homes, Commercial, Ethics and Review Exams**

### Unit 31 – Property Management and other Specialty Topics

- A) Property Management  
Read: Cortesi, Chapter 24, p. 433 – 448
- B) Tax Advantages of Home Ownership  
Read: Cortesi, Chapter 25, p. 449 – 456
- C) Real Estate Investments  
Read: Cortesi, Chapter 26, p. 457 – 470
- D) Diagnostic 8 Test – Homework review in class – Specialty Topics  
Cortesi Textbook, test is on p. 465 – 467

### Unit 32 – Property Management

- A) Lecture – Property Management
- B) Lecture – Managing Risk

### Unit 33 – Environmental

- A) Lecture – Environmental Issues in Real Estate Practice
- B) Environmental Issues and Real Estate Transactions  
Read: White, Chapter 13, p. 203 – 214

### Unit 34 – New Homes Sales and Construction

- A) Introduction of Purchasing a New Home
- B) Construction Basics – Cortesi, p. 493 – 504
- C) The Anatomy of a Home
- D) Different Builders in the Area
- E) Builder’s Contract and Disclosures
- F) Buyer’s Settlement Cost
- G) Home Warranty

### Unit 35 – Maryland Ethics

- A) Sec. 09.11.02.01 – Relations to the Public
- B) Sec. 09.11.02.02 – Relations to the Client
- C) Sec. 09.11.02.03 – Relations to Fellow Licensees
- D) Read: White, Chapter 14, p. 215 – 225
- E) History of the Code of Ethics
- F) Enforcement of the Code of Ethics
- G) NAR Code of Ethics – Articles 1 – 17

Unit 36 – Review for the National and State Exam

- A) Go over the National Comprehensive Examination I  
Cortesi, p. 527 – 534
- B) Go over the National Comprehensive Examination II  
Cortesi, p. 537 – 545
- C) Go over the State Practice Examination 1 and 2  
White, p. 234 - 241

Unit 37 – Title 17 – Broker’s Act

- A) Handout - Review of the Title 17 – 17-101 – 17-702

Unit 38 – Review of the Course Material

- A) Summary of Laws Affecting Real Estate – Cortesi, p. 482 – 487
- B) Real Estate Math Review – Cortesi, p. 505 – 519
- C) In Class – Math Practice Exercises – Cortesi, p. 520 – 522

Unit 39 – Final Exam – National and State – 3.5 Hours

- A) National Exam
- B) State Exam