

**BERGEN COMMUNITY COLLEGE
DIVISION OF BUSINESS, ARTS & SOCIAL SCIENCE
DEPARTMENT OF LEGAL STUDIES**

STUDENT COURSE OUTLINE

COURSE TITLE: LGL-205 Mechanics of Property Transactions

INSTRUCTOR:

TELEPHONE:

OFFICE ROOM #

OFFICE HOURS:

CREDIT & HRS: 3 credits (3 lec.)

PREREQUISITES: LGL-101 Fundamentals of Law, LGL-103 Legal Research in Writing, LGL-220 Computer Assisted Legal Research, and REA-101 Principles of Real Estate

COURSE

DESCRIPTION: **LGL-205 Mechanics of Property Transactions** is a study Of New Jersey real estate legal practice and procedures concentrating on such topics as conveyance, forms, and the theory and practices of real estate transactions. Sample cases are used to illustrate the legal assistant's role in a real property conveyance.

REQUIRED TEXTS: Essentials of New Jersey Real Estate, Edith Lank & Joan M. Sobeck, Dearborn Press

Residential Real Estate College, 2013 Seminar Material NJICLE

**LEARNING
OBJECTIVES:**

OBJECTIVES	ASSESSMENT METHOD
Demonstrate an understanding of principles and practices that apply to the real estate conveyance process from beginning through closing.	Students that will review current issues in class prepare 2 assigned research homework problems and take a quiz and a mid-term.
Demonstrate an understanding of the many forms and issues involved in transferring title to real property.	A comprehensive term paper case problem will be completed.
Learn the importance and use of land use principles, Mount Laurel, and environmental issues in real estate transactions.	Extensive class discussions will examine current trends in these important topics.
Develop an understanding of ethics Rule 454 and other ethics principles as applied to real estate transactions.	Students will review recent ethics decisions that apply to real estate transactions.
Be able to retrieve, organize, and analyze real estate law information using electronic and traditional resources.	Assignments require legal research skills using Westlaw etc.

Standard: By the end of the semester, at least 80% of the students in the course will have achieved a grade of “70” or better on the assignments and will thus have acquired an ability to handle real estate sale or purchase from inception through closing.

COURSE CONTENT: (ALL SESSIONS ARE 3 HOURS)

<u>SESSION ASSIGNMENT</u>	SUBJECT MATTER	READING	REF. MAT.
1.	Discussion related to the difference between the law and procedure. Review of real property concepts, fixtures, police powers, eminent domain.		45-54 209-217 255-
2.	Deed restrictions, third party interests	Chapters 5, 9	
3.	Encumbrances, leasehold and freehold interests .	Chapters 19	
4.	Forms of property ownership, Review for Test 1	Chapter 6,7	
5.	Test 1, Taxation, appeals and related issues	Chapters 9	
		Chapter 8	

6.	Contracts preparation and attorney review	Chapter 9	71-89	73-91
	environmental issues		219-229	265-275
	Bulk Sales Act compliance on sales other than 1 family		57-69	59-71
	properties, Issues inherent in Short Sales	Assign Project 1	295-302	347-354
7	Mortgage documentation, and financing options	Chapters 13-14-15		
	Freezing existing lines of credit		257	305
8	Surveys and title searches	Chapter 20	133-139	177-184
	Related communications		203-206	249-252
9	Adjustments and HUD Preparation	Chapter 19	231-239	277-287
	Lenders closing Instructions		147-202	193-248
	Good Faith Estimate compliance		260	308
		Assign Project 2, HUD		
10	Deeds, deed preparation, Affidavits of Title, Affidavits of Consideration, GIT forms	Chapter 19		
	Escrow agreements, Use & Occupancy Test Review		241-250	289-298
11	Test 2 and Assignment of Term Paper Projects			
12	Post closing correspondence		140-146	187-192
	Condominiums and cooperatives, General analysis and review of Particular problems and procedures Inherent in these forms of ownerships.			
13	Residential Landlord/Tenant Assignments	Chapter 12		
14	Fair Housing Laws/Zoning			
15	Term papers due and class discussion			

EVALUATION PROCEDURE:

Assigned Homework Problems	20%
Test 1	20%
Comprehensive Test 2	30%
Comprehensive Term Paper	30%

SPECIAL NOTES :

1. If you miss a test for any reason, a make-up exam must be taken by you on the day your return to class. The make-up will **not** be the same exam taken by your class. It will consist of all essay questions. You may not take more than 1 make-up test for this class. A second exam

missed will be a grade of “F” for the course.

2. Your homework assignments and comprehensive term paper are each on an assigned case problem. Although other students may have the same problems, **you must do your own research and problem**. Any collaboration among students will result in a zero grade on the paper **and will** be grounds for discipline according to the rules of the college.

3. If you deliver any assigned homework paper or your term paper after the date it is due but within 5 days of the due date, you will suffer a penalty of **minus 10 points**. If you do not deliver your paper within 5 days of the date it is due, you will receive a “0” grade on the paper.

4. LGL-205 is a legal specialty course. You must obtain a grade of “C” or better “C” is a 70 average, you are required to repeat the course.

Students who require accommodations by the Americans with Disabilities Act (ADA) can request support services from the Office of Specialized Services of Bergen Community College, 201-612-5270 or <http://www.bergen.edu/pages/676.asp>.

ATTENDANCE POLICY:

Any student who misses more than 2 classes will receive an “F” for the course.

Arrival more than 30 minutes late or early departure will count as an absence.

Attendance will be taken after the break. Failure to return from the break will count as an absence.

FACULTY ABSENCE PROCEDURE: IMPORTANT

A daily listing will appear in the glass case located in the front of the lobby of the main building (administrative wing), which will indicate all classes which are cancelled. Another listing will appear on the glass case adjacent to the Hotel/Restaurant bulletin board in the E building.

Students can consult these bulletin boards before going to class. If such class does not appear on the day’s cancellation notice, this information should be conveyed either to the evening or Saturday Office (L-113) or the Department Office (A-306C).