



# Washington Real Estate Fundamentals Syllabus

**Course Hours:** 60

**Instructional Mode:** Distance Education

## Learning Resources

*Washington Real Estate Fundamentals*

## Course Description

Students will begin the course by learning about the different types of real estate careers and the activities that a real estate licensee engages in. Then they will differentiate among the various types and shapes of houses and will classify the characteristics of personal and real property. Federal and state regulations that govern the use of land in Washington will be reviewed. Students will learn how to distinguish ownership in severalty from undivided ownership. They will understand how to classify testamentary instruments and will list the steps to obtain land through adverse possession. Types of agency law will be discussed along with the different classifications and elements of valid contracts. The functions of the Federal Reserve System, Fannie Mae, Freddie Mac, and Ginnie Mae will be reviewed as well. In addition, the characteristics and guidelines of conventional, conforming, non-conforming, and government-backed loans will be introduced. Students will then learn about the steps in the appraisal process and the escrow process. Lastly, federal fair housing laws and the Real Estate Law will also be discussed. Upon completion of this course, students will be able to identify real estate terminology and to recognize Washington's real estate laws and principles. This course will also assist students in preparing for their real estate licensing exam.

## Learning Objectives

After completing this course, you should be able to:

1. Identify the types of real estate careers and the activities of a real estate licensee.
2. Identify the various styles of architecture and the components that create them.
3. Identify the characteristics and legal description of real property.
4. Recall the types of ownership interests in real property.
5. Recognize the federal and state regulations that restrict and govern land use in Washington.
6. Identify the manner in which real property interests can be held, acquired, and conveyed.
7. Recognize the various agency relationships, the responsibilities of agents and principals, and the ways agency relationships are created and terminated.
8. Specify basic characteristics of contracts and identify the types of contracts used in real estate transactions.
9. Recall characteristics of and participants in the primary and secondary mortgage markets.
10. Identify the types of home loan programs available to borrowers and the underwriting process.
11. Recognize the finance instruments used to obtain a home loan.
12. Recall the purpose of an appraisal, the main appraisal methods used to develop an opinion of value, including their applications and methodologies, and the elements and economic principles that influence the opinion of value.
13. Classify the types of real property taxes and the possible income tax benefits of ownership in real property.
14. Recall the escrow and title services needed to ensure marketable title and to affect closings.
15. Designate the main functions of a residential property manager and recall the purpose and elements of management agreements and landlord-tenant agreements.
16. Recall the fair housing and consumer protection laws that affect the practice of real estate in Washington.
17. Recognize the Washington requirements to obtain and renew a real estate license and the conduct for which a Washington real estate licensee can be disciplined.

## Contact Information

**Help Ticket:** [www.alliedschools.com/support.shtml](http://www.alliedschools.com/support.shtml)

**Instructional Support Toll Free:** 888-751-2303

**Student Services Toll Free:** 888-925-4282

**International:** 949-707-5044

**Fax:** 800-898-9188

**Hours:** Monday - Friday, 7:00 a.m. to 6:00 p.m. PST



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**Grading/Evaluation Policy**

Evaluation is linked directly to the course objectives. Performance is measured by unit exams and an online final exam. To complete this course successfully, students must complete: 21 Units including all reading assignments, all Lesson Quizzes, all Unit Exams, and successfully pass a Final Exam. The Final consists of 180 multiple-choice questions. You must answer 70% of the questions correctly to pass the final exam. If you do not pass the final exam, you may retake it after a 2-week period.

**Course Outline and Grading Criteria**

<i>Unit Title</i>	<i>Hours</i>	<i>Assignment Title</i>	<i>Points Possible</i>	<i>Required to Pass</i>
1: Real Estate as a Career	2.00	Unit Exam	10	7
2: Product Knowledge	3.00	Unit Exam	10	7
3: Property and Legal Descriptions	2.00	Unit Exam	10	7
4: Real Property Interest	3.00	Unit Exam	10	7
5: Public Restrictions of Land Use	3.00	Unit Exam	10	7
6: How Ownership is Held	2.50	Unit Exam	10	7
7: How Ownership is Acquired and Conveyed	3.00	Unit Exam	10	7
8: Agency and Brokerage Relationships	2.00	Unit Exam	10	7
9: Contracts the Basics	2.50	Unit Exam	10	7
10: Real Estate Contracts	3.00	Unit Exam	10	7
11: Money Supply and Mortgage Markets	2.50	Unit Exam	10	7
12: Finance Loan Programs	3.50	Unit Exam	10	7
13: Notes and Security Instruments	2.50	Unit Exam	10	7
14: Valuation and Appraisal	4.00	Unit Exam	10	7
15: Tax Aspects of Real Estate	2.00	Unit Exam	10	7
16: Closing the Transaction	2.50	Unit Exam	10	7
17: Managing Residential Property	2.00	Unit Exam	10	7
18: Landlord-Tenant Agreements	2.00	Unit Exam	10	7
19: Fair Housing	2.50	Unit Exam	10	7
20: Consumer Protection Laws	3.50	Unit Exam	10	7
21: Getting and Keeping Your License	2.50	Unit Exam	10	7
Final Exam	4.50	Multiple-Choice	180	126
<b>Total</b>	<b>60.00</b>		<b>390</b>	<b>273</b>



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**Student Integrity and Academic Honesty Policy**

Allied Schools strives to encourage a spirit of honesty and integrity. This policy was created to foster a climate that promotes the most stringent academic standards. Violations of this policy will be dealt with using fair and consistent methods. Committing one or more of the following actions is considered unacceptable and constitutes a violation of this policy:

- Intentionally using or attempting to use unauthorized materials in any academic exercise;
- Intentionally aiding or attempting to aid another student to commit any act of academic dishonesty;
- Bribing or attempting to bribe, or making threats against any individual, with the intention of affecting a grade or an evaluation of academic performance;
- Falsifying any documents;
- Accessing the institution's computer systems or files without proper authorization.