

Law of Agency Syllabus

RELE 2301-006

Date: May 25th – August 4th, 2011

6:00 to 10:00 P.M.

Campus: Rio Grande Campus – Building 1 Room 126

1. Instructor: Gordon T Gorychka, **GRI, CRB, ABR, MBA**
Adjunct Professor of Real Estate

Office Hours: 1 hour prior to class
Other times by appointment: 512-301-1881 or Cell 512-917-4829

2. Course Description:

The course provides a clear practical approach to one of the foundations of real estate – agency – the relationship agents have with their principals and to other agents. Included in the course is an in-depth discussion of the types of agency, duties, authority and fiduciary requirements. Various contract forms that implement agency will also be discussed.

3. Required Text:

Texas Real Estate Agency, 6th Edition Updated by Donna K. Peoples, et al., ISBN-10 #1-4277-78575-2.
Additionally the text contains Chapter 1101, Texas Occupations Code, The Real Estate License Act, FAQ's from TREC regarding Disclosure of Agency and Intermediary Practice, and trial cases pertaining to agency matters.

4. Instructional Methodology:

This course will be primarily lecture with a related PowerPoint presentation to highlight important issues. Small group work will also take place in the classroom to engage the student in class related problems and discussion issues. Class presentation will be augmented by authentic real estate events and Texas case law.

5. Course Rationale:

The purpose of this course is to introduce the student to the concepts of agency. This course will provide an initial exposure to Seller agency, Buyer agency and Intermediary practice and the related contract forms to implement the appropriate practice. Additionally the student will be introduced to the practical side of the three aforementioned types of agency. Lastly, time will be spent discussing agency as it relates to the agency a salesperson has with their sponsoring broker.

6. Course Learning Objectives and Outcomes:

Upon completion of this course, the student will better understand agency relationships and requirements, be able to explain those relationships to principles, and will have fulfilled the requirement of TREL A for completion of Law of Agency. Additionally, the student will gain increased knowledge about the information necessary to pass the Texas license examination. On a personal side the student will be better informed when completing the purchase or sale of real estate for themselves.

Specific Objectives For the Student Include:

- Understanding the meaning of agency
- Agency relationships, duties, and appropriate disclosures
- Duties and disclosure to customers
- Creating and terminating agency
- Understand seller, buyer, subagency and intermediary agency and be able to explain it to all parties

- Review broker-agent employment agency and issues
- Understand Deceptive Trade Practices Act and all disclosure requirements
- Understand the License Act as it pertains to agency

Specific Objectives For the Instructor:

- Assist and prepare the student to pass real estate licensing exams, and
- Better prepare students to enter into and succeed in a career in real estate.

7. Grading:

A. General Requirements:

- | | |
|---|-------------------------------|
| 1. Attend class | 2. Read textbook |
| 3. Complete review questions at the end of each chapter | 4. Complete Class Assignments |
| 5. Review all material in preparation for course examinations | |

B. Composition of Graded Elements:

- | | | |
|------------------------------------|---|-----------------------|
| 1. Two (2) Exams at 70 points each | = | 140 total points |
| 2. Attendance & Participation | = | 40 total points |
| 3. Classroom Exercises | | |
| a. Seller's Disclosure Notice | = | 10 points |
| b. "Know Your Listing Agreement" | = | 10 points |
| c. Listing Agreement Case Study | = | 5 points |
| d. "Know Your Buyer Rep Agreement" | = | 10 points |
| e. Buyer Rep Case Study | = | <u>5 total points</u> |
| Total Points | = | 220 |

C. Exam questions will be taken from course textbook materials and course handouts.

D. Course Grades will be based on the following formula:

- A = 90 to 100% 198+ Points
- B = 80 to 89.9% 176+ Points
- C = 70 to 79.9% 154+ Points
- D = 60 to 69.9% 132+ Points

E. Class Participation:

A student will earn one (1) point per hour for each hour of attendance and their participation in the classroom activities. That basically equates to 3 points per evening session. Should a student miss a class, or a portion of the class, they will earn no points for any hour(s) missed. There is no make-up for this activity.

F. Tests:

There will be two (2) multiple choice exams given throughout the semester each worth 70 points. The exams will be administered in the classroom on the appointed day at the beginning of class unless noted otherwise. The student will have one hour and 15 minutes (1:15) to complete the exam.

Failure to take the exam on the appointed day reduces the student's score 10 points. The student will be responsible for making arrangements with the instructor to take the exam before the next classroom session.

The exams will be cover the text chapters indicated in schedule.

8. Course Policies:

Academic Freedom:

Each student is strongly encouraged to participate in class. In any classroom situation that includes discussion and critical thinking, there are bound to be many differing viewpoints. These differences enhance the learning experience and create an atmosphere where students and instructors alike will be encouraged to think and learn. On sensitive and volatile topics, students may sometimes disagree not only with each other but also with the instructor. It is expected that faculty and students will respect the views of others when expressed in classroom discussions.

Attendance:

Attending class will provide the benefit of interacting with the instructor and classmate classmates. All students are expected to attend every class. Non-attendance will have an impact on the student's grade. **Students must attend 90% of total class hours in addition to making up the time they are absent.**

Changes in Address/Telephone/Email

It is imperative that you keep the instructor informed of any changes in your address and or contact information. Without this information, the instructor may not be able to contact you.

Incomplete:

An incomplete (I) will be rarely granted. Generally, to receive a grade of I, a student must have completed all exams and assignments to date, be passing and have personal circumstances that prevent course completion after the deadline to withdraw with a grade of W.

Rule of Three:

Per State of Texas law, effective Spring, 2006, any student taking a class for the third time or more may be charged an additional \$60 per credit hour unless exempted. The Texas Higher Education Coordinating Board has mandated that all publicly funded higher education institutions will not receive funding for courses a student takes for the third time. Without the state funding for those affected classes, ACC will charge the additional tuition to cover the cost of the class. The new "Rule of Three" will not apply to developmental courses and special studies courses in which the content changes each semester.

Scholastic Dishonesty:

Acts prohibited by the college for which discipline may be administered include scholastic dishonesty, including but not limited to cheating on an exam or quiz, plagiarizing, and unauthorized collaboration with another in preparing outside work. Academic work submitted by students shall be the result of the student's thought, research or self-expression. Academic work is defined as, but not limited to tests, quizzes, whether taken electronically or on paper; projects either individual or group; classroom presentations, and homework. Penalties for scholastic dishonesty will depend on the nature of the violation and may range from lowering a grade on one assignment to an F in the course and/or expulsion from this institution. (Student Handbook)

Student Discipline:

Classroom behavior should support and enhance learning. Behavior that disrupts the learning process will be dealt with appropriately, which may include having the student leave class for the rest of the day. In serious cases, disruptive behavior may lead to a student being withdrawn from the class. ACC's policy on student discipline can be found in the Student Handbook.

Students with Disabilities:

Each ACC campus offers support services for students with documented physical or psychological disabilities. Students with disabilities must request reasonable accommodations through the Office for Student Disabilities on the campus where they expect to take a majority of their classes. Students are encouraged to take care of these issues three (3) weeks before the start of the semester. (Student Handbook)

Withdrawal:

It is the student's responsibility to withdraw from a course. Instructors are allowed to withdraw students, but a student must not rely on the instructor to do so should the student wish to withdraw.

Students may withdraw from one or more courses prior to the withdrawal date by submitting a request for withdrawal to Admissions and Records. Withdrawal deadlines are published in the academic calendar.

Withdrawn courses appear on the student's record with a grade of W. Until a student is officially withdrawn, the student remains on the class roll and may receive a grade of F for the course.

Students are responsible for understanding the impact withdrawing from a course may have on their financial aid, veteran's benefits, international student status, and academic standing. Students are urged to consult with their instructor or an advisor before making schedule changes.

Per State law, students enrolling for the first time in Fall, 2007 or later at any Texas college or university may not withdraw (receive a W) from more than six (6) courses during their undergraduate college career. Some exemptions from good cause could allow a student to withdraw from a course without having it count toward this limit. Students are encouraged to carefully select courses, contact an advisor or counselor for assistance.

Departmental Website: <http://www.austincc.edu/mkt>

9. Tentative Schedule: (All Sessions Begin at 6:00 PM Unless Indicated)

10. Instructor Qualifications:

Gordon Gorychka, who is still very active in real estate, began his career in real estate in 1973 as a sales agent, and two years later obtained his broker's license. His educational background includes a Bachelor's Degree from Iowa State University in Ames, Iowa and a MBA from St. Edward's University in Austin, Texas. In addition to the above, he also holds an Associate of Applied Science in Real Estate degree with Honors from Austin Community College.

His knowledge of all aspects of the real estate industry has led Gordon to actively train both new and seasoned agents in real estate. He is an Adjunct Professor of Real Estate for Austin Community College. Additionally Gordon provides training and seminars for the Austin Board of Realtors® and the Texas Association of Realtors®. He has authored texts on Agency, Contracts, Risk Reduction and Property Tax Appeals.

In addition to Gordon's college education he also earned the following designations and awards:

| Industry Designations | Awards |
|--|--|
| <ul style="list-style-type: none">• Graduate of the Realtor Institute (GRI)• Certified Residential Broker (CRB)• Accredited Buyer Representative (ARB) | <ul style="list-style-type: none">• Austin Board of REALTORS -- "Distinguished Service Award", 2000• Texas Association of REALTORS -- "Educator of the Year", 2002• Austin Board of REALTORS -- "Chairman's Special Award", 2006• Austin Board of REALTORS -- "REALTOR of the Year", 2007 |