

Course Title: Practical Applications of Real Estate Contracts

Course Description: This four-hour class is designed to give you an overview to answer these frequently asked questions by your clients: What is a real estate contract? What's a wrap-around contract? Can I sell the contract? How much are they discounted? How often do they default? What if they default? What if the buyer sells the property? What if the property burns down? What does an escrow company do? This course will not teach you how to calculate yields or make you an expert in wrap-arounds. We will not go over a real estate contract line by line. This course will give you a practical understanding of this often used method of financing property.

Teaching Techniques: L=Lecture, PP=PowerPoint slides, GE=group exercise and A=activity

Learning Objectives (See attachment on Bloom's Taxonomy and Learning Levels)

Learning Level	Learning Objective
Insert Level (Words or Or Numbers)	Insert corresponding learning objective
Knowledge	Licensee will be able to describe seller financing and real estate contracts.
Apply	Licensee will be able to apply their knowledge of owner financing by completing RANM Form 2402
Analyze	Licensee will be able to analyze when a deed of trust, note and mortgage, and a real estate contract are necessary
Evaluate	Licensee will be able to evaluate when the use of owner financing is necessary.

The following will be the means used in assessing whether the Learning Objectives have been met (Pre and post test, Q&A etc.)

Class Discussion

Timed Outline: Describe in detail the components of the course by breaking it down into subject matter areas of no greater than 15 minutes. What will be the method of instruction or teaching technique used for each area (lecture, slides, group activities, videotape etc.)

Length in Time (15 min. increments)	Teaching Technique	Subject Matter Segment and Description
10 Mins	Discussion	Introduction – Instructor and Students
10 Mins.	Lecture/PowerPoint	Short History of RE Contracts: Recording Facts/default rate
15 Mins.	Activity	Timeline in the Life of the Contract – Offer – Complete RANM Form 2402

15 Mins.	Activity	Continue completing RANM Form 2402
15 Mins.	Lecture/PowerPoint	Timeline in the Life of the Contract – Title Company, Escrow Company, the perfect RE contract, late fee, demand fee, demand letter/demand notice, default, tax lien search and affidavit
10 mins	Break	
15 mins.	Lecture/PowerPoint	Doctrine of Equitable Conversion: Changing Real Property into Personal Property and Mortgages vs. Real Estate Contracts
15 mins.	Lecture/PowerPoint	What is an Escrow Company? Who Regulates Escrow Companies? Escrow Company Duties. Seller’s Duties to Escrow Company. Buyer’s Duties to Escrow Company, Number 1 Dispute between Buyer and Seller
15 mins.	Lecture/PowerPoint	Structuring a Real Estate Contract: Poorly structured vs. well-structured and 10-10-10 Rule
15 mins.	Activity	The RE Contract viewed as an investment by Seller or Investor
15 mins.	Activity	“ “ continued
15 mins.	Lecture/PowerPoint	Selling all of a contract or a fraction of a contract, trading real estate contracts
10 mins.	Break	
10 mins.	Lecture/PowerPoint	Assumptions: No equity and equity
15 mins.	Group activity	Wrap-Around RE Contracts (Also known as pass-through contracts) – Dollar for Dollar Wrap or Pass Through
15 mins.	Group activity	Wrap-Around RE Contracts – Split Equity Wrap or Pass-Through
15 mins.	Group activity	Wrap-Around RE Contracts – Uneven Wrap or Pass Through
10 mins.	Lecture/PowerPoint	Insurance on Wraps – Mortgages and Real Estate Contracts
Total 240 mins.		