



# Real Estate Law Program Overview

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Representation of real estate clients is a major area of practice for many law firms. Therefore, opportunities for real estate paralegals are numerous. BCI's Real Estate Paralegal course covers the elements of real property; different methods used in recording and describing deeds; transference of title; rights associated with real estate ownership; elements of real estate contracts; basic landlord/tenant law; deeds, mortgages, and restrictions on land use; title insurance and title examination; the closing process; and tax implications of real estate transactions. The e-textbook that accompanies this course; *Real Estate and Property Law* for Paralegals includes figures, tables and sample forms to provide visual aids for learning; annotated documents that focus on relevant sections of actual legal documents; case excerpts; and highlights of the specific skills students will need as real estate paralegals.

# Objectives

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- Define real property and differentiate between types of ownership and estates.
- Describe the different forms of concurrent ownership.
- Discuss encumbrances, easements, and licenses.
- Outline the basic requirements for a legal contract, explain the remedies for a breach of contract, and identify the parties to a contract.
- Explain how to prepare a deed.
- Identify the paralegal's role in certain aspects of real estate finance.
- Discuss title examinations and explain the paralegal's role in ordering and preparing title examinations.
- Describe the importance of title insurance and discuss how to prepare an insurance commitment and review a title insurance policy.
- Outline the parts of a real estate closing and discuss the closing process.
- Provide samples of real estate documents including affidavits, deeds, closing statements and other documents, and explain how to complete each document.
- Explain and differentiate between the condominium and cooperative form of property ownership.
- Describe different methods of surveying and land description and explain how to prepare a legal description of land.

# Program Outline

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## Lesson 1: Introduction and Estates

Chapter 1: An Introduction to Real Estate

Chapter 2: Estates in Real Property

## Lesson 2: Property Descriptions, Transferring Title, and Rights Associated with Real Estate

Chapter 3: Property Descriptions and Determining Property Boundaries

Chapter 4: Transferring Title to Real Estate

Chapter 5: Rights Associated with Real Estate

## Lesson 3: Real Estate Contracts, Landlord and Tenant Laws, and Deeds

Chapter 6: Real Estate Contracts

Chapter 7: Landlord and Tenant Law

Chapter 8: Real Estate Deeds

## Lesson 4: Mortgages and Restrictions on the Use of Land

Chapter 9: Mortgages and Financing the Purchase of Real Estate

Chapter 10: Public and Private Restrictions on the Use of Land

## Lesson 5: Real Estate Professions; Title Insurance and Title Examinations

Chapter 11: Real Estate Professions

Chapter 12: Title Insurance and Title Examinations

## Lesson 6: The Closing and Taxation Issues in Real Property

Chapter 13: The Closing

Chapter 14: Taxation Issues in Real Property



## Lesson 1

# Introduction and Estates

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**Chapter 1:** An Introduction to Real Estate. Introduces the basic concepts concerning real property and personal property; addresses the economics of the real estate market, including classifications of land according to use; presents the concepts of unimproved land, residential property, commercial property, industrial property, farm and rural property.

**Chapter 2:** Estates in Real Property. Covers estates in land; explains the difference between freehold state and non-freehold states; explores the rights of a fee simple owner, including the rights of owners in fee simple with condition subsequent and fee simple determinable estates; addresses the issue of concurrent ownership; lays out the details concerning purchase and sale by concurrent owners, as well as the right to partition land according to ownership interest rights.



## Lesson 2

# Property Descriptions, Transferring Title, and Rights Associated with Real Estate

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**Chapter 3:** Property Descriptions and Boundaries. Introduces the concept of property boundaries and the importance these boundaries play in modern real estate practice; provides a brief history of the law of establishing and maintaining property boundaries; examines in detail the legal requirements for property descriptions in modern deeds; explores the legal consequences of ambiguity in property descriptions by discussing both patent ambiguity and latently ambiguous property descriptions; introduces the methods used to create property descriptions; discusses the impact of water rights on property boundaries and the rights of real estate owners.

**Chapter 4:** Transferring Title to Real Estate. Focuses on the rights and responsibilities inherent in the transfer of title to real estate; describes the sale of real property between consenting parties; sets out in detail the basic requirements of the sale, including the elements of a legally binding real estate contract; examines the transfer of property rights; covers involuntary transfer, primarily through foreclosure; discusses the rights of borrowers, defaults, steps in a foreclosure and foreclosure auctions.



## *Lesson 2*

# Property Descriptions, Transferring Title, and Rights Associated with Real Estate

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**Chapter 5:** Rights Associated with Real Estate. Explores the rights associated with real estate ownership; discusses the law of fixtures and examines easements in all their various forms; describes the creation and termination of easements; presents licenses, profits, liens, assessments, their rights, water rights, and mineral rights.



## Lesson 3

# Real Estate Contracts, Landlord and Tenant Law, and Deeds

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**Chapter 6:** Real Estate Contracts. Focuses exclusively on the law of real estate contracts, from offer to acceptance, including the basic elements that any legally binding real estate contract must have; examines the Statute of Frauds in detail; presents individual types of real estate contracts, from listing agreements to offers of purchase and contract; discusses breach of contract and remedies that are available to the seller, buyer or broker.

**Chapter 7:** Landlord and Tenant Law. Explores the complexities of the landlord-tenant relationship; discusses the rights conveyed by the landlord to the tenant in a typical leasehold arrangement, the rights and obligations of the landlord, and the concomitant rights of the tenant; examines the law of tenancy as well as the various types of leasehold estates; discusses the standard lease, including typical lease provisions and a checklist for drafting a lease.

**Chapter 8:** Real Estate Deeds. Explains title examinations; distinguishes between the three types of recording statutes; discusses the process of a title examination; describes how to use the grantor-grantee indices, the plat index, and other items required for a title examination.



## Lesson 4

# Mortgages and Restrictions on the Use of Land

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**Chapter 9:** Mortgages and Financing the Purchase of Real Estate. Address the issues involved in obtaining financing to purchase real estate, starting with the primary mortgage market; provides an in-depth analysis of the secondary mortgage market, where governmental and private institutions purchase existing mortgages; details the role of federal agencies such as HUD and quasi-governmental agencies, such as Fannie Mae and Ginnie Mae; examines the minimum legal requirements found in both mortgages and deeds of trust.

**Chapter 10:** Public and Private Restrictions on the Use of Land. Covers the numerous public and private restrictions that can be imposed on a landowner. Also discusses nuisance actions.





## *Lesson 5*

# Real Estate Professions; Title Insurance and Title Examinations

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**Chapter 11:** Real Estate Professions. Profiles the various real estate professions; discusses the law of agency that binds all such transactions; examines the duties owed by agents and commission, the most common type of compensation.

**Chapter 12:** Title Insurance and Title Examinations. Addresses title insurance and title examinations and the basic steps involved.



## *Lesson 6*

# The Closing and Taxation Issues in Real Property

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**Chapter 13:** The Closing. Provides a general introduction to closing procedures nationwide and then examines the specifics of this process in various locales across the country; discusses the important procedural steps that occur at the closing, as well as the technological advances that have made closings more efficient and streamlined.

**Chapter 14:** Taxation Issues in Real Property. Focuses not only on the important issue of how real estate taxes are assessed and collected, but also on the extensive information available through various tax records.

