

# BUSINESS REAL ESTATE AND ESCROW

The Business Real Estate Program is designed to provide the student with the comprehensive knowledge needed to enter or invest in the real estate industry. A progressively challenging course curriculum begins with learning the vocabulary terms in both the principles and practices courses. Completing both of these state-mandated courses will help prepare students for real estate salesperson and broker license exams.

Students seeking to progress to a real estate broker's license can select from an array of robust **Real Estate electives** at Victor Valley College, include Finance, Law, Appraisal, Economics, Marketing, Office Administration, and Property Management courses. Prospective real estate investors, community members, and those desiring career employment in various real estate professions are welcome to enroll in one or more courses to supplement their career path.

Victor Valley College offers an Associate of Science (p. 1)(A.S.) **degree** in Business Real Estate. Also, the two certificate programs provide structured approaches to the coursework. The **9-unit Certificate** includes the three courses and electives necessary to take the state's Real Estate Salesperson's examination, while the **18-unit Certificate** is designed to lead to the complementary A.S. degree. Courses are offered in convenient formats, including an evening schedule for face-to-face classes, online, and remote learning.

Real estate professionals fulfill needed services in the local community and can take advantage of many career benefits. Students may choose sales careers because of the time freedom, flexible schedule, and unlimited earning potential. The real estate industry contributes positively to the U.S. economy and offers many income opportunities for professionals. Besides sales, real estate agents and brokers can also manage or develop a property, working in either the residential or commercial property sectors. Victor Valley courses help prepare students to meet the career demand in the local marketplace.

While land ownership is a tenet of the American Dream, a home fulfills the basic need for shelter, and homeownership can help families build generational wealth. The sale or purchase of a home (or other real property) is often the single largest business transaction for most people. Consequently, they often seek the professional opinions and assistance of real estate salespersons, brokers, and appraisers. These professionals are familiar with the various forms of financing available in any given market. Real estate professionals keep abreast of their county or city planners' actions and become familiar with the zoning laws, tax laws, and real estate contract laws to serve their clients better.

Opportunities abound in the finance, real estate, insurance, rental, and leasing industry, which added the most value to the gross domestic product (GDP) in the U.S economy. (Reference: statista (<https://www.statista.com/statistics/247991/value-added-to-the-us-gdp-by-industry/>)). The Occupational Outlook from the U.S. Bureau of Labor Statistics predicts strong future demand for real estate agents and brokers based on market trends. (Reference: US Bureau of Labor Statistics - Occupational Outlook Handbook (<https://www.bls.gov/ooh/sales/real-estate-brokers-and-sales-agents.htm>)).

## Career Opportunities:

Real Estate Careers that require formal education and/or licensing include: Real Estate salesperson/broker (residential), real estate

salesperson/broker (commercial), real estate brokerage owner, the property manager (residential), asset manager/leasing agent (commercial), real estate assistant, transaction coordinator (TC), mortgage lender/loan broker, appraiser, and HOA community manager.

Other real estate professional careers include corporate employee, escrow officer/rep, home inspector, inside sales agent (ISA), investor, mortgage lender (mortgage banker or mortgage broker), natural hazard disclosure rep, property tax assessor (county), settlement agent, title officer/rep, and resident manager.

Real estate related industries include: Attorney (specializing in real estate), marketing / social media, photography / aerial drones, construction / building & repairs, staging / interior design, architecture / building design, urban planning & design and property cleaning/maintenance.

## Faculty

Pierce Brown, Regina

## Transfer

Not usually a transfer major. Many Business Escrow and Business Real Estate courses transfer as electives or fulfill subject credit requirements. Students in this program often choose to pursue a bachelor's degree in Business Administration. See **Business Administration 2.0, AS-T** for transfer requirements.

## Business Real Estate and Escrow, AS

**State Control Number:** 10788

**Program Code:** BRE.AS

**Approved for Federal Financial Aid:** Yes

The Business Real Estate and Escrow major requires 18 units from any of the certificates or from any Business Real Estate coursework. BRE 138 Work Experience Education Business Real Estate may be used as elective credit, but may not be used to fulfill major requirements.

To earn this degree, complete the major coursework with "C" grades or better and all of the following graduation requirements: 60 minimum degree-applicable units (including a maximum 4 units of activity); 2.0 minimum overall GPA; 12 degree-applicable units through VVC; Information Competency; Global Citizenship; Kinesiology, and the VVC General Education pattern (<https://catalog.vvc.edu/degrees-certificates/vvcge/#vvcge>). Courses may count in one area only, either in the major or in a general education category. Courses counted in one AA/AS major may not be used in another AA/AS major.

Code	Title	Units
<b>Required Courses</b>		
Complete 18 units from the following:		18.0
BADM 103	Financial Accounting Fundamentals	
Any course from Business Real Estate (BRE) numbered 50-199, except 138		
<b>Total Units</b>		<b>18</b>

## Business Real Estate Apprenticeship Certificate of Career Preparation

**State Control Number:** N/A

**Program Code:** BREAPP.CERT

**Approved for Federal Financial Aid:** No

To participate (sit) for the real estate salesperson's exam, California Real Estate Law requires that prospective real estate licensees complete college-level courses in Real Estate Principles, Real Estate Practices, and one additional elective from the Group II list. This certificate program provides students with courses they need to comply with that law. This certificate, along with the successful completion of the California Real Estate Salesperson's exam, enables students to obtain employment as a real estate licensee within the state of California.

Code	Title	Units
<b>Required Courses</b>		
Complete all of the following with a C or better		
BRE 100	Real Estate Principles	3.0
BRE 101	Real Estate Practice	3.0
Complete one course from the following:		3.0
BRE 110	Legal Aspects of Real Estate I	
BRE 120	Real Estate Appraisal	
BRE 126	Real Estate Finance	
BRE 127	Real Estate Office Administration	
BRE 139	Real Estate Economics	
BRE 140	Real Property Management	
<b>Total Units</b>		<b>9</b>

## Basic Business Real Estate Certificate of Achievement

**State Control Number:** 04942

**Program Code:** BBRES.CERT

**Approved for Federal Financial Aid:** Yes

This certificate program thoroughly prepares the student to become a professional real estate salesperson in the state of California.

Code	Title	Units
<b>Required Courses</b>		
BRE 100	Real Estate Principles	3.0
BRE 101	Real Estate Practice	3.0
or BADM 103	Financial Accounting Fundamentals	
BRE 110	Legal Aspects of Real Estate I	3.0
BRE 120	Real Estate Appraisal	3.0
BRE 126	Real Estate Finance	3.0
BRE 142	Real Estate Marketing	3.0
<b>Total Units</b>		<b>18</b>

## Business Real Estate Courses

### BRE 010 Real Estate Career Exploration (0.0 Units)

Students will explore the many real estate industry fields and discover a prospective career path as a real estate professional.

Lecture Hours: 18.0

Transfer: Not transferable

### BRE 020 Real Estate Office Assistant (0.0 Units)

Students learn how to start their real estate career as an administrative assistant, working for a broker or seasoned agent in a top producing real estate office.

Lecture Hours: 18.0

Transfer: Not transferable

### BRE 025 Real Estate Transaction Coordinator (0.0 Units)

Students learn how to start their real estate career as a transaction coordinator, working for a broker or seasoned agent in a top producing real estate office.

Lecture Hours: 18.0

Transfer: Not transferable

### BRE 030 Notary Public Examination Preparation (0.0 Units)

One-day (8-hour) educational course preparing for Notary Public exam as required by California Secretary of State, plus state exam afterward.

Lecture Hours: 9.0

Transfer: Not transferable

### BRE 031 Mobile Notary Public Career (0.0 Units)

One-day educational course preparing a Notary Public to become a mobile notary. Students will learn how to complete traveling assignments, including supplies, automobile, professional organizations, marketing, budgeting, and profitability. Additional source of notary income will also be covered.

Lecture Hours: 18.0

Transfer: Not transferable

### BRE 032 Notary Loan Signing Agent (0.0 Units)

Two-day educational course preparing a Notary Public to become a loan document signing agent. Students will learn how to identify, print, and return real estate mortgage loan documents, including notarization that adheres to legal compliance. Also covers: obtaining loan signing business, preparing with equipment, collecting fees, bookkeeping, and profitability.

Lecture Hours: 18.0

Transfer: Not transferable

### BRE 045 Real Estate Investor Start-Up (0.0 Units)

Introduction to earning income as a real estate investor and steps required to get started.

Lecture Hours: 18.0

Transfer: Not transferable

### BRE 050 Real Estate Examination Preparation (0.0 Units)

Review of the California real estate exam prepares students to pass the state exam on the first attempt, for either salesperson or broker's license.

Lecture Hours: 18.0

Transfer: Not transferable

**BRE 99 Introduction to Real Estate Careers (3.0 Units)**

Introduction to Real Estate Careers is the first course in the real estate series and designed for real estate students new to the program. Topics covered include: 21 different real estate careers (residential, commercial, public), goal setting for success, academic path and expectation, modern job skills required, equity in housing, ethics and legal compliance, résumé preparation, and interview readiness. Students will complete the class with a finished résumé and a personal career goal report. Course is open to anyone considering about a part-time or full-time real estate career in sales, mortgage financing, appraisal, escrow, tax assessor, investment, or corporate real estate. Competency in college-level English is strongly recommended. Acceptable for elective credit by Department of Real Estate (DRE) for salesperson license.

Recommended Preparation: ENGL 101.0

Lecture Hours: 54.0

Transfer: Not transferable

**BRE 100 Real Estate Principles (3.0 Units)**

This course covers fundamental real estate subjects with a focus on specific vocabulary terms. It is designed to prepare students to pass the California real estate exam and is a suggested or required prerequisite for real estate elective courses. Topics include legal descriptions, title, encumbrances, agency, disclosures, contracts, property management, escrow, mortgage financing, financial institutions, appraisal, subdivisions and government controls, fair housing, taxation, licensing, and professional associations. Course is required for the California Department of Real Estate Salesperson license and is an elective for the Real Estate Broker's license. CSU

Recommended Preparation: ENGL 101.0

Lecture Hours: 54.0

Transfer: Transfers to CSU only

**BRE 101 Real Estate Practice (3.0 Units)**

This course covers fundamental real estate subjects with a focus on specific vocabulary terms and is a complement to the Real Estate Principles course. Its design is twofold: preparing students to pass the California real estate exam, and learning practical techniques applicable to the real estate professional. It is a suggested prerequisite for real estate elective courses. Topics include marketing, agency, listing agreements, buyer representation, purchase agreements, online searches, technology tools, financing & mortgages, escrow, title insurance, taxation, investing, property management, fair housing laws, implicit bias, licensing, ethics, professional associations, disclosures and advisories.

The fair housing component includes implicit bias and a participatory interactive component required per SB 1495. Course is required for both the California Department of Real Estate Salesperson license and the Real Estate Broker's license.

Recommended Preparation: BET 100, ENGL 101.0

Lecture Hours: 54.0

Transfer: Transfers to CSU only

**BRE 110 Legal Aspects of Real Estate I (3.0 Units)**

This advanced course explores real estate law topics with a focus on legal case studies. It is designed to reinforce basic real estate concepts from Real Estate Principles and Real Estate Practice, and then present intermediate and advanced real estate law topics. It is a complement to the Business Law course. Topics include: real property nature, estates, and ownership; agency law, duties, and disclosures; contract law and real estate contracts; alternatives to litigation; title, escrow, alienation, and closing; real estate financing; land use controls; civil rights & fair housing laws; and landlord / tenant law. Course is acceptable for salesperson license elective and is required for broker's license by the California Department of Real Estate (DRE). CSU

Prerequisite(s): (BRE 100) and (BRE 101, Minimum Grade C)

Recommended Preparation: ENGL 101.0

Lecture Hours: 54.0

Transfer: Transfers to CSU only

**BRE 120 Real Estate Appraisal (3.0 Units)**

This advanced course explores the many aspects of real estate appraisals in depth. It is designed to reinforce basic real estate concepts from Real Estate Principles and Real Estate Practice, and then present intermediate and advanced real estate appraisal topics. Topics include: understanding value, the appraisal process, property description, appraisal math, data collection and analysis, site valuation, residential construction, three classic approaches to value (cost approach, sales comparison approach, income approach), the appraisal report including reconciliation & opinion of value, special interests, the appraisal profession, and financial institutions & regulations. Course is acceptable for salesperson license elective and is required for broker's license by the California Department of Real Estate (DRE). CSU

Prerequisite(s): (BRE 100) and (BRE 101, Minimum Grade C)

Recommended Preparation: ENGL 101.0

Lecture Hours: 54.0

Transfer: Transfers to CSU only

**BRE 121 Advanced Real Estate Appraisal: Income Property (3.0 Units)**

Special emphasis given to income properties, how to obtain significant data and relate to the subject property, the importance of thorough research, and the introduction of capitalization methods. This class is an elective for California Real Estate Broker's license. CSU

Lecture Hours: 54.0

Transfer: Transfers to CSU only

**BRE 125 Real Estate Investing (3.0 Units)**

Real Estate Investing is an introductory course for the novice investor. Students will learn four investment phases of a selected property: evaluation/selection; acquisition/financing; stabilization/profitability; and disposition/reinvestment. Students will exercise logic skills to calculate mathematical formulas on financial worksheets such as purchase budget, income statement, and investment return metrics. A comprehensive report will be prepared which includes detailing the phases and correct worksheet calculations. This course is designed for the aspiring real estate investor who has the time available, capital (or resources), and commitment to secure their first transaction, structure their passive income stream, and begin building their wealth portfolio successfully. No prerequisites; however, a basic understanding of real estate and competence in college-level mathematics is strongly recommended. Acceptable for elective credit by Department of Real Estate (DRE) for license. CSU

Recommended Preparation: ENGL 101.0 and BET 100

Lecture Hours: 54.0

Transfer: Transfers to CSU only

**BRE 126 Real Estate Finance (3.0 Units)**

This advanced course offers a practical, applied study and analysis of real estate financial topics. It is designed to reinforce basic real estate concepts from Real Estate Principles and Real Estate Practice, and then present intermediate and advanced real estate finance subjects. Topics include: the SAFE Mortgage Licensing Act and federal regulation (TILA/RESPA/TRID); the real estate cycle; loan funding sources for the primary market; the secondary mortgage market and federal credit agencies; ethics, fraud, consumer protection, and fair lending; the loan process and finance instruments; conventional alternative, and seller financing; FHA and VA government loan programs; qualifying the borrower and the property; and state licensing requirements. Course is acceptable for salesperson license elective and is required for broker's license by the California Department of Real Estate (DRE). CSU

Prerequisite(s): (BRE 100 ) and (BRE 101, Minimum Grade C)

Recommended Preparation: ENGL 101.0

Lecture Hours: 54.0

Transfer: Transfers to CSU only

**BRE 127 Real Estate Office Administration (3.0 Units)**

This intermediate course offers a practical approach to real estate office management and explores factors for the successful operation of a real estate brokerage, including recruiting and hiring with equity, diversity, and fair employment. Designed for aspiring real estate brokerage owners, managers, and entrepreneurs. Topics include: leadership and management skills; communication; analyzing the business environment and market; business plan; structuring the organization, business systems, and finances; business policies and procedures; marketing and advertising; recruiting and staffing; professional development; coaching performance; critiquing operations; and managing risk. Course is an elective for both the California Department of Real Estate Salesperson license and the Real Estate Broker's license. CSU

Recommended Preparation: ENGL 101.0, BRE 100, BRE 101

Lecture Hours: 54.0

Transfer: Transfers to CSU only

**BRE 138 Work Experience Education Business Real Estate (1-8 Units)**

Work Experience Education is a key element of Victor Valley College's comprehensive approach to career development. Work Experience Education is a 16-, 12-, or 8-week course that enables students to receive college credit for paid or unpaid work opportunities. This course helps students gain valuable on-the-job work experience while providing practical education, best practices in professional development, and academic guidance through the course of their work opportunity. The combination of practical experience and curricular development empowers students to be more competitive, efficient and valuable employees upon completion of this program and/or their academic program trajectory. The course is ideal for students who are cross-training at their current worksite for upward mobility or seeking career changes, as well as those looking for entry-level occupational training through work-based learning experiences such as through an internship. Work Experience Education transforms community businesses, industries, and public agencies into expanded educational training laboratories. Credit is awarded on the basis of learning objectives completed and the number of hours the student trains. Students must create/complete new learning objectives each semester they enroll. Students may utilize their present work sites. More details are available in the Work Experience Education Office, (760) 245-4271, ext. 2281. The office, located in the Academic Commons, is open Monday-Thursday, 8:00 a.m.-1:00 p.m., 2:00-6:00 p.m., and by appointment. Please refer to the Work Experience Education section in this catalog for more information.

Transfer: Transfers to CSU only

**BRE 139 Real Estate Economics (3.0 Units)**

This intermediate course offers a practical approach to real estate economics and studies the economic aspects that impact real estate values and land use. Designed for aspiring real estate career professionals, finance, and business students. Complements Micro Economics and Macro Economics courses. Topics include: economic principles, cycles, theories, measurements, and development; money and financing; cities and suburbs: origins, growth, and problems; government regulations and taxes; housing and nontraditional housing; farms, land, and nonresidential real estate; planning and land control, and fair housing regulations. Course is an elective for both the California Department of Real Estate Salesperson license and the Real Estate Broker's license. CSU

Recommended Preparation: ENGL 101.0, BRE 100, BRE 101

Lecture Hours: 54.0

Transfer: Transfers to CSU only

**BRE 140 Real Property Management (3.0 Units)**

This intermediate course offers a professional approach to the principles and practices of managing income properties. Designed for property managers, real estate investors, and aspiring real estate career professionals. Topics include: property management plan; lease types & clauses; residential, retail, office, & industrial properties; liability & risk management; security & digital safety; maintenance & energy conservation; accounting, records, & controls; marketing, promotion, & advertising; fair housing & ethics; and tenant relations & office operations. Course is an elective for both the California Department of Real Estate Salesperson license and the Real Estate Broker's license. CSU

Recommended Preparation: ENGL 101.0, BRE 100, BRE 101

Lecture Hours: 54.0

Transfer: Transfers to CSU only

**BRE 142 Real Estate Marketing (3.0 Units)**

This intermediate course offers a professional approach to the principles and practices of real estate marketing. Designed for current and aspiring real estate career professionals. Topics include: marketing concepts; market research; data analysis; client motivation; target marketing; technology, online marketing, and social media; the four P's of marketing; the marketing plan; ethics and real estate professionalism; understanding your clients; and personal selling. CSU

Recommended Preparation: ENGL 101.0, BRE 100, BRE 101, BET 100

Lecture Hours: 54.0

Transfer: Transfers to CSU only

**BRE 149 Independent Study (3.0 Units)**

Assigned projects involving research, laboratory work, or directed study for selected students who are interested in furthering their knowledge of real estate on an independent study basis. For each unit earned, students are required to devote three hours per week throughout the semester. Enrollment limited to those who meet independent study criteria. Prior to registration, a contract must be prepared. See instructor for details.

Recommended Preparation: ENGL 101.0, BRE 100, BRE 101, BET 100

Lecture Hours: 54.0

Transfer: Transfers to CSU only

## Program Learning Outcomes

Program Learning Outcomes (PLOs) are statements of the kind of learning a program hopes a student will achieve. The PLOs describe the knowledge, skills, problem-solving, communication and values that apply to all certificates and/or degrees within that program.

Upon completion of this program, students should be able to:

1. Effectively communicate real estate concepts with their peers and with those in the real estate industry.
2. Express and demonstrate a breadth of knowledge that deal with the principles of real estate, its laws, financing structures, valuation concepts, and marketing principles.