



# COURSE OUTLINE

2019

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## INTRODUCTION TO THE REAL ESTATE BUSINESS

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**A. Real Estate Business- Many Specializations**

**B. Types of Real Property**

**C. Types of Housing**

**D. The Real Estate Market**

1. Supply and demand
2. Factors affecting supply
3. Factors affecting demand

**E. Real Estate Investment**

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## REAL PROPERTY AND THE LAW

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**A. Land, Real Estate and Real Property**

1. Land
2. Real Estate
3. Real Property
4. Appurtenant ownership rights (e.g. surface rights, sub surface rights, air rights, and water rights)

**B. Real Property versus Personal Property**

1. Personal property (Chattels)
2. Fixtures
  - a. Legal test of fixtures
  - b. Trade fixtures

**C. Characteristics of Real Property**

1. Economic characteristics
2. Physical characteristics

**D. Ownership of Real Property (Bundle of Legal Rights)**

**E. Laws Affecting Real Estate Practice**

## INTERESTS IN REALESTATE

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### A. Estates in Land

1. Fee simple estates
  - a. Fee simple absolute
  - b. Fee simple defensible
2. Life Estate
  - a. Conventional Life Estate. Ordinary and Pur Autre Vie. The difference between remainder and reversion interests
  - b. Legal life estate. Dower, homestead, curtesy
3. Lease holds estates
  - a. Estate for Years (Tenancy for Years)
  - b. Estate from period to period (Periodic Tenancy)
  - c. Estate at Will (Tenancy at Will)
  - d. Estate at Sufferance (Tenancy at Sufferance)

### B. Government Powers

1. Police Power
2. Eminent domain
3. Taxation
4. Escheat

### C. Encumbrances

1. Liens: classification; common types; lien priority; the effects of a lien on title
2. Deed restrictions
  - a. Covenants, conditions, and restrictions
3. Easements, Creation and termination
4. Licenses
5. Encroachments
6. Other potential encumbrances

### D. Home Owners Association Regulations

## FORMS OF REAL ESTATE OWNERSHIP

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### A. Ownership in Severalty

### B. Co-Ownership

1. Tenancy in common
2. Joint tenancy
3. Ownership by married couple

- a. Tenancy by entirety
- b. Community property

**C. Trusts**

- 1. Living and testamentary trusts
- 2. Land trusts

**D. Ownership of Real Estate by Business Organizations**

- 1. Sole proprietorship
- 2. Partnerships
- 3. Corporations
- 4. Limited liability companies (LLC and LLP)
- 5. Syndicates and Joint ventures

**E. Common- Interest Ownership**

- 1. Condominiums
- 2. Co-ops
- 3. Time-shares

## **LEGAL DESCRIPTION OF LAND**

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**A. The Importance of Using a Legal Description and Method of Obtaining It**

**B. Methods of Describing Real Estate**

- 1. Metes-and-bounds method
- 2. Rectangular (Government) Survey System
- 3. Lot-and-Block system

**C. Measuring Property Rights**

**D. Land Units of Measurements**

**E. Measuring Structures, Livable, Rentable, and Usable Area**

## **TRANSFER OF TITLE**

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**A. Title and Title Concepts**

**B. Voluntary Alienation**

- 1. Requirements for a Valid Deed
  - a. Grantor
  - b. Grantee
  - c. Consideration
  - d. Granting clause (words of conveyance)
    - Habendum Clause

- Legal Description of Real Estate Exceptions and Reservations
  - Signature of Granter
  - Acknowledgment
  - Delivery and Acceptance
2. Execution of Corporate Deeds
  3. Types of Deeds
    - a. General Warranty Deed
    - b. Special Warranty Deed
    - c. Bargain and Sale Deed
    - d. Quitclaim Deed
    - e. Deed in Trust
    - f. Trustee's Deed
    - g. Re conveyance Deed
    - h. Deed-Executed Pursuant to a Court Order
  4. Transfer Tax Stamps

### **C. Involuntary Alienation**

### **D. Transfer of a Deceased Person's Property**

1. Transfer of Title by Will
2. Transfer of Title by Descent
3. Probate Proceedings

## **TITLE RECORDS**

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### **A. Public Records**

1. Recording
2. Notice
3. Priority
4. Unrecorded Documents
5. Chain of Title
6. Title Search and Abstract of Title
7. Marketable Title

### **B. Proof of Ownership**

1. Certificate of Ownership
2. Title Insurance, Purpose, common types, coverage
3. The Torrens System
4. Potential title problems and resolution

## **REAL ESTATE BROKERAGE**

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### **A. History of Brokerage**

### **B. Purpose of License Laws**

### **C. Real Estate Brokerage**

1. Business forms
2. Relationship of Broker and Salesperson
3. Independent contractor versus Employee
4. Real Estate Assistant
5. Broker and Salesperson compensation
6. Technology and Real Estate
  - a. Communication in a digital age
  - b. Social media
  - c. Internet advertising
  - d. Electronic contracting
  - e. Prohibited communications
7. Antitrust Laws, Antitrust violations

## **WEST VIRGINIA REAL ESTATE LICENSE ACT AND REGULATIONS**

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### **A. West Virginia Real Estate License ACT; WV Code§30-40**

1. §30-40-1. Legislative findings
2. §30-40-2. Short title
3. §30-40-3. License required
4. §30-40-4. Definitions
5. §30-40-5. Scope of practice; exceptions
6. §30-40-6. Commission created; membership; appointment and removal of members; qualifications; terms; organization
7. §30-40-7. General Powers and duties
8. §30-40-8. Rule-making authority
9. §30-40-9. Fees; special revenue account; administrative fines
10. §30-40-10. Civil liability for commission members; liability limitations of person reporting to commission
11. §30-40-11. Application for license
12. §30-40-12. Qualifications for broker's license
13. §30-40-13. Qualifications for salesperson's license
14. §30-40-14. Pre license education

- 15. §30-40-15. Licensing nonresidents
- 16. §30-40-16. Continuing professional education
- 17. §30-40-17. Place of business; branch offices; display of certificates; custody of license certificates; change of address; change of employer by a salesperson or associate broker; license certificates; term of license
- 18. §30-40-18. Trust fund accounts
- 19. §30-40-19. Refusal, suspension or revocation of a license
- 20. §30-40-20. Complaints; investigation
- 21. §30-40-21. Hearings; judicial review; cost of proceedings
- 22. §30-40-22. Penalties for violations
- 23. §30-40-23. Single act evidence of practice
- 24. §30-40-24. Injunctions; criminal proceedings
- 25. §30-40-25. Collection of compensation
- 26. §30-40-26. Duties of licensees
- 27. §30-40-27. Duration of existing licenses
- 28. §30-40-28. Continuation of commission

**B. WV CSR§ 174-1- Requirements in Licensing Real Estate Brokers, Associate Brokers, and Salespersons and the Conduct of Brokerage Business**

- 1. General
- 2. Definitions
- 3. License Year and Fees
- 4. Licensure; Examination Required; Application and Licensure Fees
- 5. Background Checks
- 6. Qualifications for Broker's License
- 7. Licensing Non-Residents
- 8. Renewal of License, Continuing Education Requirement, Late Fees, Failure to Renew, Cancellation, Section
- 9. License Certificates: Issuance, Cancellation and Transfer
- 10. Special Provisions for Brokers
- 11. Deceased or Incapacitated Responsible Broker
- 12. Trade and Franchise Names
- 13. Office Signs
- 14. Branch Offices
- 15. Trust Funds and Accounts
- 16. Agency Consent and Disclosure
- 17. Advertising

18. Offer of Consumer Rebates, Inducements and Other Discounts

19. Investigations and Complaints

20. Licensee's Duty to Report Other Actions

**C. WV CSR§ 174-2- Schedule of Fees**

1. General

2. Schedule of Fees

**D. WV CSR§ 174-3- Requirements in Approval and Registration of Real Estate Courses, Course Providers and Instructors**

1. General

2. Definitions

3. Real estate courses, course providers and instructors

4. Audits of approved providers, courses, and instructors; Report and response required; Investigations

5. Disciplinary Actions for approved Pre license and Continuing Education Providers and Instructors

**E. WV CSR§ 174-4- Procedure for the Investigation and Resolution of Complaints and Contested Case Hearings**

1. General

2. Definitions

3. Causes for Denial of Licenses or Discipline of Licensees

4. Disposition of Complaints

5. Contested Case Hearing

6. Subpoena Powers

7. Conduct of Hearing

8. Disposition

9. Final Decision

10. Judicial Review

11. Application for Reinstatement

12. Publication of Decisions

## **AGENCY**

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**A. History of Agency and Basic Agency Concepts**

**B. Law of Agency**

1. General Agency law

2. WV specifics

**C. Creation of Agency**

#### **D. Types of Agency Relationships**

1. Limitations on the Agent's authority
2. Disclosure of Agency
3. Single Agency
4. Dual Agency
5. Non-Agency relationships (transactional broker, facilitator, contract Broker).

#### **E. Fiduciary Responsibilities**

1. Duties to the principal
2. Duties to all parties
3. Ethical conduct
4. Powers of attorney and other delegation authority

#### **F. Customer- Level Services**

1. Opinion versus fact
2. Disclosures
3. Property conditions
4. Environmental hazards
5. Stigmatized properties
6. Megan's law
7. Government disclosure requirements (LEAD)

#### **G. Termination of Agency**

1. Completion, performance, or fulfillment of the purpose
2. Death or incapacity of either party
3. Destruction or condemnation of the property
4. Expiration of the terms
5. Breach by one of the parties
6. By operation of Law
7. Agreement of the parties

#### **H. State and Local Considerations**

### **CLIENT REPRESENTATION AGREEMENTS**

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#### **A. Representing the Seller**

1. Types of listing agreements
2. The listing process, Information needed for a listing agreement
3. Listing presentation
4. The listing contract/Listing agreement form, element sand provisions
5. Termination of seller representation



## **B. Buyer Representation**

1. Types of buyer representation agreements
2. Obligations of Real Estate Broker to buyer
3. Buyer representation agreement form
4. Termination of buyer representation

## **C. Compensation**

# **CONTRACTS**

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## **A. Contract Law**

1. Expressed and Implied Contracts
2. Bilateral and Unilateral Contracts
3. Executed and Executor Contracts
4. Essential Elements of a Valid Contract
5. Validity of Contracts
6. Rights and obligations of parties to a contract
7. Electronic signature and paperless transactions

## **B. Discharge of Contracts**

1. Performance of a Contract, Time is of the essence
2. Assignment
3. Novation
4. Breach of Contract, Statute of Limitations
5. Termination, rescission, and cancellation of contracts

## **C. Contracts Used in the Real Estate Business**

1. Broker's Authority to Prepare Documents
2. Listing and Buyer Agency Agreements
3. Sales Contracts
  - a. Offer
  - b. Counteroffer
  - c. Multiple offers
  - d. Acceptance
  - e. Binder
  - f. Earnest Money Deposits
  - g. Equitable Title
  - h. Destruction of Premises
  - i. Liquidated damages
  - j. Provisions of a sales contract

- k. Contingencies
- l. Amendments and Addendums
- m. Disclosures
- 4. Option Agreements
- 5. Land Contracts

## **REAL ESTATE FINANCING**

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### **A. Economics of Real Estate Financing**

- 1. Mortgage law
- 2. Housing affordability
  - a. Mortgage terms
  - b. Owners hip expenses and ability to pay
  - c. Investment considerations
  - d. Tax deductions
- 3. Real Estate financing market
  - a. The Federal Reserve System
  - b. The primary mortgage market
  - c. The secondary mortgage market

### **B. Financial Instruments**

- 1. Promissory notes
  - a. Term and amortization
  - b. Provisions of the note: interest, usury, loan origination fee, discount points, prepayment penalty
- 2. Security instruments
  - a. Hypothecation
  - b. Mortgage
  - c. Deed of Trust
- 3. Provisions of the mortgage document or Trust Deed
  - a. Duties to the Mortgagor or Trust or
  - b. Provisions for Default
  - c. Assignment of the Mortgage
  - d. Release of the Mortgage Lien or Deed of Trust
  - e. Tax and Insurance Reserves
  - f. Flood insurance reserves
  - g. Buying Subject to or Assuming a Seller's Mortgagor Deed of Trust
  - h. Alienation Clause

i. Recording a Mortgage or Deed of Trust

j. Priority of a Mortgage or Deed of Trust

### **C. Types of Loans**

1. Straight loan
2. Amortized loan
3. Adjustable- Rate Mortgage (ARM)
4. Growing- Equity Mortgages (GEMs)
5. Balloon Payment loan
6. Reverse Mortgage
7. Swing or bridge loan

## **GOVERNMENT INVOLVEMENT IN REAL ESTATE FINANCING**

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### **A. Loan Programs**

1. Conventional loans
  - a. Loan amounts
  - b. Loan-to-Value ratios (LTVs)
2. Private mortgage insurance
3. FHA-insured loans
4. VA- guaranteed loans
5. Agricultural loan programs
6. Special financing (first time home buyers, owner financing, etc)

### **B. Other Financing Techniques**

1. Package loan
2. Blanket loans
3. Wraparound loan
4. Open-end loan
5. Construction loan
6. Sale-and-leaseback
7. Buy down
8. Home Equity Loan

### **C. The Lending Process**

1. Parties involved
  - a. Loan originator
  - b. Underwriter
2. Loan application
  - a. Pre-approval

- b.** Application form
    - c.** Underwriting
      - qualifying the buyer (credit history, credit scoring, debt ratios, net worth, cash for closing, cash reserves, PITI)
      - qualifying the property
  - 3. Loan costs
    - a.** Interest rates and rate locks
    - b.** Origination fees
    - c.** Discount points
- D. Financing Legislation**
  - 1. Truth in Lending Act (TILA)
  - 2. Real Estate Settlement Procedures Act (RESPA)
  - 3. Equal Credit Opportunity Act (ECOA)
  - 4. Consumer protections, CFPB for RID rules on financing and risky loan features, Insurance programs
- E. Foreclosure**
  - 1. Methods of foreclosure
  - 2. Dee in lieu of foreclosure
  - 3. Redemption
  - 4. Deficiency judgment
- F. Short Sale**

## **CLOSING THE REAL ESTATE TRANSACTION**

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- A. Pre-Closing Procedures**
  - 1. Buyer's issues
    - a.** Final property inspection
    - b.** Survey
    - c.** Title evidence
  - 2. Seller's issues
  - 3. Real Estate professional's role at closing
  - 4. Lender's interest inclosing
- B. Conducting the Closing**
  - 1. Face-to-face closing
  - 2. Closing in Escrow
  - 3. IRS reporting requirements
- C. Legislation Related To Closing**

1. RESPA requirements
2. Affiliated business arrangements (ABA)
3. TILA-RESPA Integrated Disclosure Rule
  - a. Loan Estimate Form
  - b. Closing Disclosure Form
  - c. Kickbacks and referral fees
4. Mortgage Disclosure Improvement Act

#### **D. Preparation of a Closing Statement**

1. How the closing statement works
2. Closing costs

#### **E. Proration**

1. General rules for prorating
2. The Arithmetic of prorating
3. Accrued items
4. Pre-paid items

## **REAL ESTATE TAXES AND OTHER LIENS**

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### **A. Liens**

1. Types of Liens
2. Effects of Liens on Title
3. Priority of Liens

### **B. Real Estate Tax Liens**

1. General Real Estate Tax (Ad Valorem Tax)
2. Special Assessments (Improvement Taxes)

### **C. Other Liens on Real Property**

1. Mortgage Liens (Deed of Trust Liens)
2. Mechanic's Liens
3. Judgments
4. Estate and Inheritance Tax Liens
5. Liens for Municipal Utilities
6. Bail Bond Lien
7. Corporation Franchise Tax lien
8. IRS Tax Lien

## **REAL ESTATE APPRAISAL**

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**A. Appraising**

1. Definition, purpose and use of appraisals
2. Regulation of appraisal activities (Federal & State)
3. Comparative/ Competitive Market Analysis
  - a. Selecting comparables
  - b. Adjusting comparables
4. Broker's Price Opinion (BPO)

**B. The Concept of Value**

1. Market value
  - a. Types of value
  - b. Difference between market value, market price, and cost
2. Basic principles of value
3. Effect of economic principles and property characteristics

**C. The Appraisal Process**

1. Determine the scope of work
2. Gather, Verify, and analyze general and specific data
3. Apply one or more valuation methods
4. Reconcile value indicators and prepare appraisal report

**D. Methods of Valuation (Approaches to Value)**

1. Sales Comparison Approach (Market Data Approach)
2. Cost Approach
3. Income Approach

**E. Reconciliation****F. Uniform Residential Appraisal Report (URAR)**

## **LEASES**

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**A. Leasing Real Estate****B. Lease Agreements**

1. Requirements of a Valid Lease
  - a. Offer and Acceptance
  - b. Consideration
  - c. Capacity to Contract
  - d. Legal Objectives
2. Possession of Premises
3. Use of Premises

4. Term of Lease
5. Security Deposit
6. Improvements
7. Accessibility
8. Maintenance of Premises
9. Destruction of Premises
10. Assignment and Subleasing
11. Recording a Lease
12. Non-disturbance clause
13. Options

**C. Types of Leases**

1. Gross Lease
2. Net Lease
3. Percentage Lease
4. Variable lease
5. Other Types of Leases

**D. Discharge of Lease**

1. Breach of Lease, Actual and Constructive Eviction
2. Pro-Tenant Legislation, Landlord-Tenant Law

**E. ADA and Fair Housing Compliance**

## **FAIR HOUSING**

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**A. Equal Opportunity in Housing**

**B. Fair Housing Act**

1. Definitions and History
2. Protected classes
3. Exemptions to the Fair Housing Act

**C. Equal Credit Opportunity Act**

**D. Americans with Disabilities Act**

**E. Fair Housing Issues**

1. Blockbusting
2. Steering
3. Advertising
4. Appraising
5. Redlining
6. Intent and Effect

7. Response to concerns of terrorism

**F. Enforcement of the Fair Housing Act**

1. State and Local Enforcement Agencies
2. Threats or Acts of Violence

**G. Implications for Brokers and Sales People, Consequences,**

**H. Professional Code of Ethics**

## **PROPERTY MANAGEMENT**

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**A. The Property Manager**

1. Securing management business
2. New opportunities: community association management; housing for seniors; manufactured homes; resort housing; concierge services; asset management; corporate project management; leasing agent
3. Professional associations

**B. Management Agreement**

1. The Property manager's role
2. Elements of a valid management agreement

**C. Property Manager's Functions and Responsibilities**

1. Preparing a management plan
2. Maintaining financial reports
  - a. Operating budget
  - b. Cash flow
  - c. Income
  - d. Expenses
  - e. Profit and loss statement
  - f. Budget comparison statement
3. Renting the property
  - a. Setting rental rates
  - b. Marketing
  - c. Advertising
4. Selecting tenants, collecting rents
5. Maintaining good relationships with tenants
6. Maintaining the property
7. Handling Environmental concerns

**D. Federal Laws Prohibiting Discrimination**

1. The American with Disabilities Act (ADA)
2. Equal Credit Opportunity Act



3. Fair Housing Act

**E. Risk Management**

1. Risk management techniques
2. Security of tenants
3. Type of insurance
4. Insurance claims

## **LAND-USE CONTROLS AND PROPERTY DEVELOPMENT**

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**A. Land Use Controls**

**B. The Comprehensive Plan**

**C. Zoning**

1. Zoning Ordinances
2. Zoning Permits

**D. Building Codes and Certificate of Occupancy**

**E. Subdivision**

1. Regulation of Land Development
2. Subdivision Plans
3. Subdivision Density
4. Private Land-Use Controls

**F. Regulation of Land Sales**

1. Interstate Land Sales Full Disclosure Act
2. State Subdivided-Land Sales Laws

**G. Regulation of Special Land Types**

1. Flood zones
2. Wetlands

## **ENVIRONMENTAL ISSUES AND THE REAL ESTATE TRANSACTION**

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**A. Environmental Issues**

**B. Hazardous Substances**

1. Asbestos
2. Lead-Based Paint and Other Lead Hazards
3. Radon
4. Formaldehyde
5. Carbon Monoxide
6. Polychlorinated Biphenyls

7. Chlorofluorocarbons
8. Mold
9. Electromagnetic Fields

**C. Groundwater Protection**

1. The Safe Drinking Water Act
2. Wetlands protection

**D. Underground Storage Tanks**

**E. Waste Disposal Sites and Brown fields**

**F. Environmental Liability**

1. Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA)
2. Superfund Amendments and Reauthorization Act

**G. Dealing with Environmental Issues**

1. Discovery of environmental hazards
2. Environmental site assessment
3. Environmental impact statements
4. Disclosure of environmental hazards
5. Restrictions on contaminated property

## **REAL ESTATE CALCULATIONS**

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**A. Basic Math Concepts**

1. Fractions, Decimals, and Percentages
2. Measurement
3. Profit and Loss
4. Taxation
5. Equity
6. Loan-to-Value Ratios
7. Discount points
8. Down payment/ amount to be financed

**B. Calculations for Transactions**

1. Property Tax calculations
2. Proration
3. Commission and commission splits
4. Seller's proceeds of sale
5. Buyer funds needed at closing
6. Transfer fees, conveyance tax, revenue stamps
7. PITI (Principal, Interest, Taxes, and Insurance) payment

This course is an entry-level course. It is impossible to address all eventualities. The educational objectives of the course are intended to make a person minimally competent in the fundamentals of real estate. It is important that the learner recognize that this course is entry-level course.

The learner needs to be aware of the rigors of this course of study. There is an investment of time and effort required. Passing the real estate licensing examination demands an understanding of complex topics, concepts, and relationships. Many new candidates fail to recognize how much work it takes to start a successful career in real estate. Classroom time alone, may not be sufficient for the student to absorb this entry-level course. Experts advise that 2 hours should be spent in review and preparation for each classroom hour.

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**\*\*\*THIS COURSE OUTLINE WAS ORIGINALLY DRAWN UP BY THE WEST VIRGINIA REAL ESTATE COMMISSION TO MEET THE STANDARDS OF WHAT IS MANDATORY TO BE COVERED BY PRE-SALESPERSON REAL ESTATE LICENSING COURSES IN THE STATE OF WEST VIRGINIA. IT HAS BEEN REPRODUCED AND REDISTRIBUTED BY SPRUCE SCHOOL OF REAL ESTATE, UNDER THE PERMISSION OF THE WVREC. IT CONTAINS NO MODIFICATION OF THE ORIGINALLY AUTHORED CONTENT, MEETING THE EXACT STANDARDS ORIGINALLY SET FORTH, HOWEVER THE ORDER OF THE OUTLINE HAS BEEN MODIFIED TO FOLLOW THE 20TH EDITION OF DEARBORNS PRINCIPLES AND PRACTICE TEXTBOOK. THIS IS TO ELIMINATE ANY CONFUSION THE LEARNER MIGHT EXPERIENCE WHEN FOLLOWING THE ACADEMIC TIMELINE SPRUCE SCHOOL OF REAL ESTATE DEPLOYS IN THEIR CLASS. IF YOU WOULD LIKE TO REFERENCE THE ORIGINAL DOCUMENT IT CAN BE FOUND AND DOWNLOADED HERE**

**[HTTPS://REC.WV.GOV/EDUCATION/DOCUMENTS/SALESPERSON%20COURSE%20OUTLINE.PDF](https://rec.wv.gov/education/documents/salesperson%20course%20outline.pdf)**

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Unit	Topic	Activities	Typical Time to Complete
<b>Orientation</b>	Explore what is expected of each learner	<ul style="list-style-type: none"> <li>• Interactive lecture</li> <li>➤ Quiz</li> </ul>	1 hour 10 minutes
<b>1</b>	Introduction to the Real Estate Business	<ul style="list-style-type: none"> <li>• Interactive lecture</li> <li>• Internet Scavenger Hunt</li> <li>• Terminology Review</li> <li>➤ Quiz</li> </ul>	2 hours
<b>2</b>	Real Property and the Law	<ul style="list-style-type: none"> <li>• Interactive lecture</li> <li>• Internet Scavenger Hunt</li> <li>• Terminology Review</li> <li>➤ Quiz</li> </ul>	3 hours
<b>3</b>	Interests in Real Estate	<ul style="list-style-type: none"> <li>• Interactive lecture</li> <li>• Internet Scavenger Hunt</li> <li>• Terminology Review</li> <li>➤ Quiz</li> </ul>	4 hours 20 minutes
<b>4</b>	Forms of Real Estate Ownership	<ul style="list-style-type: none"> <li>• Interactive lecture</li> <li>• Internet Scavenger Hunt</li> <li>• Terminology Review</li> <li>➤ Quiz</li> </ul>	3 hours 40 minutes
<b>5</b>	Land Description	<ul style="list-style-type: none"> <li>• Interactive lecture</li> <li>• Internet Scavenger Hunt</li> <li>• Terminology Review</li> <li>➤ Quiz</li> </ul>	2 hours 25 minutes
<b>6</b>	Transfer of Title	<ul style="list-style-type: none"> <li>• Interactive lecture</li> <li>• Internet Scavenger Hunt</li> <li>• Terminology Review</li> <li>➤ Quiz</li> </ul>	5 hours
<b>7</b>	Title Records	<ul style="list-style-type: none"> <li>• Interactive lecture</li> <li>• Internet Scavenger Hunt</li> <li>• Terminology Review</li> <li>• Forum Activity</li> <li>➤ Quiz</li> </ul>	3 hours 10 minutes
<b>8</b>	Real Estate Brokerage West Virginia Real Estate License Act & Regulation	<ul style="list-style-type: none"> <li>• Interactive lecture</li> <li>• Internet Scavenger Hunt</li> <li>• Terminology Review</li> <li>➤ Quiz</li> </ul>	7 hours 30 minutes
<b>9</b>	Agency	<ul style="list-style-type: none"> <li>• Interactive lecture</li> <li>• Internet Scavenger Hunt</li> <li>• Terminology Review</li> <li>• Forum Activity (outside class activity)</li> <li>➤ Quiz</li> </ul>	4 hours 15 minutes
<b>10</b>	Client Representation Agreements	<ul style="list-style-type: none"> <li>• Interactive lecture</li> <li>• Internet Scavenger Hunt</li> <li>• Terminology Review</li> </ul>	3 hours 30 minutes

		➤ Quiz	
<b>11</b>	Real Estate Contracts	<ul style="list-style-type: none"> <li>• Interactive lecture</li> <li>• Internet Scavenger Hunt</li> <li>• Terminology Review</li> </ul> ➤ Quiz	4 hours 30 minutes
<b>12</b>	Real Estate Financing	<ul style="list-style-type: none"> <li>• Interactive lecture</li> <li>• Internet Scavenger Hunt</li> <li>• Terminology Review</li> </ul> ➤ Quiz	6 hours
<b>13</b>	Government Involvement in Real Estate Financing	<ul style="list-style-type: none"> <li>• Interactive lecture</li> <li>• Internet Scavenger Hunt</li> <li>• Terminology Review</li> </ul> ➤ Quiz	5 hours 10 minutes
<b>14</b>	Closing the Real Estate Transaction	<ul style="list-style-type: none"> <li>• Interactive lecture</li> <li>• Internet Scavenger Hunt</li> <li>• Terminology Review</li> </ul> ➤ Quiz	3 hours 55 minutes
<b>15</b>	Real Estate Taxes and Other Liens	<ul style="list-style-type: none"> <li>• Interactive lecture</li> <li>• Internet Scavenger Hunt</li> <li>• Terminology Review</li> </ul> ➤ Quiz	3 hours 30 minutes
<b>16</b>	Real Estate Appraisal	<ul style="list-style-type: none"> <li>• Interactive lecture</li> <li>• Internet Scavenger Hunt</li> <li>• Terminology Review</li> </ul> ➤ Quiz	5 hours 40 minutes
<b>17</b>	Leases	<ul style="list-style-type: none"> <li>• Interactive lecture</li> <li>• Internet Scavenger Hunt</li> <li>• Terminology Review</li> </ul> ➤ Quiz	3 hours 20 minutes
<b>18</b>	Fair Housing	<ul style="list-style-type: none"> <li>• Interactive lecture</li> <li>• Internet Scavenger Hunt</li> <li>• Terminology Review</li> </ul> ➤ Quiz	3 hours
<b>19</b>	Property Management	<ul style="list-style-type: none"> <li>• Interactive lecture</li> <li>• Internet Scavenger Hunt</li> <li>• Terminology Review</li> </ul> ➤ Quiz	3 hours 15 minutes
<b>20</b>	Land-Use Controls and Property Development	<ul style="list-style-type: none"> <li>• Interactive lecture</li> <li>• Internet Scavenger Hunt</li> <li>• Terminology Review</li> </ul> ➤ Quiz	3 hours 25 minutes
<b>21</b>	Environmental Issues and the Real Estate Transaction	<ul style="list-style-type: none"> <li>• Interactive lecture</li> <li>• Internet Scavenger Hunt</li> <li>• Terminology Review</li> </ul> ➤ Quiz	4 hours

<b>22</b>	Real Estate Calculations	<ul style="list-style-type: none"> <li>• Interactive lecture</li> <li>• Internet Scavenger Hunt</li> <li>• Terminology Review <ul style="list-style-type: none"> <li>➤ Quiz</li> </ul> </li> </ul>	3 hours 10 minutes
<b>Comprehensive 4 part Final Exam</b>			3 hours