SPOKANE COMMUNITY COLLEGE
REAL ESTATE TRANSACTIONS I—(Quarter)
SYLLABUS

INSTRUCTOR INFORMATION

NAME: Jody M. McCormick
OFFICE LOCATION: Witherspoon, Kelley, Davenport & Toole, P.S., 422 W.
Riverside Avenue, Suite 1100, Spokane, Washington 99201
OFFICE TELEPHONE NUMBER: 755-2007
E-MAIL ADDRESS: jmm@wkdtlaw.com
OFFICE HOURS: By appointment

CLASS INFORMATION

TITLE: Real Estate Transactions I
NUMBER OF CREDITS: 3
DATES: April 8, 2009 – June 17, 2009
TYPE OF INSTRUCTION: In class
MEETING TIMES/LOCATION: SCC Campus – Main Building – Room 217

TARGET POPULATION

The target population is full-time and part-time students at Spokane Community College who are taking the class as part of the Paralegal Program.

COURSE DESCRIPTION

Real Estate Transactions I is an introduction to: (a) real estate law principals; (b) drafting conveyance documents; and (c) facilitating the closing process.

PREREQUISITES

The prerequisites to Real Estate Transactions I are: (a) Introduction to Law; (b) Introduction to Paralegalism; (c) Washington Court Rules (civil procedure); (d) Legal Research and Writing; (e) Legal Ethics; (f) Professional Effectiveness; and (g) Law Office Computing.
COURSE LEVEL LEARNING OUTCOMES—COMPETENCIES

After completing this course, students will be able to:

1. Explain differences between real property, personal property and fixtures;
2. Explain the basics of a real property transaction and draft the legal documents required for each of its component parts;
3. Translate legal descriptions of real property provided by Government Survey, metes and bounds, and plat method;
4. Use the Auditor's Office and explain the importance of recording real property documents;
5. Draft a variety of real estate documents based upon Washington limited practice officer approved documents, including without limitation: bills of sale, easements, all deeds recognized in Washington, lien releases, land contract, note and mortgage, excise tax affidavit, HUD Settlement Statement;
6. Explain the various methods of real estate financing, including but not limited to, mortgages and deeds of trust, and the relative advantages and disadvantages of each;
7. Explain the function and component parts of a policy of Title Insurance;
8. Prepare documents necessary to "clear title" to real estate; and
9. Prepare documents necessary to close a real property transaction.

EXIT LEARNING OUTCOMES ADDRESSED IN THIS COURSE

CORE ABILITIES

Upon completion of the course, the student will be able to: (a) review a purchase and sale agreement and draft the documents necessary to convey the real property subject to said agreement; (b) obtain additional information necessary to complete the closing process; and (c) have basis competency to assist the lawyer in the closing process.

Students will compile a resource portfolio that will function as a closing manual suitable to be used in practice.

TEXTBOOK

COURSE EVALUATION

**Grading Structure:** A student can earn up to 200 points during the course of the quarter. The points are allocated as follows:

- Attendance – 20 points (2 per class)
- Participation – 20 points (2 per class)
- Resource Portfolio – 80 points
- Quiz – 30 points
- Final Exam – 50 points

Based on the points earned, the student will be assigned a letter grade as follows:

- A = 180 – 200 points
- B = 160 – 179 points
- C = 140 – 159 points
- D = 120 – 139 points

These letter grades are, in turn, translated into numeric grade based on the Spokane Community College Policies (i.e. A = 3.6 and above)

**Assignments:** Assignments are done on the honors system. A student may seek instructor review of any assignment at any time. If assignments are not completed and found in the Resource Portfolio when the Resource Portfolio is due, the student will not receive full credit for the Resource Portfolio.

**Quizzes and Examinations**

- A mid-term quiz will be administered. Make-up examinations will not be given. If a student must miss the quiz, it can be taken prior to the scheduled time.
- The final exam is a "take home" exam that will be handed out one week prior to its due date. The final exam will be due in the instructor's office by no later than 4:30 on its due date. **Late final exams will not be accepted.**

**Extra Credit:** As assigned in class.

**Guidelines and Policies**

Students are bound by Spokane Community College Student Handbook, as amended from time to time.
### COURSE OUTLINE

<table>
<thead>
<tr>
<th>Class – Date</th>
<th>Topic</th>
<th>Reading Assignment</th>
<th>Practical Assignment</th>
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</thead>
<tbody>
<tr>
<td>April 8</td>
<td>Introduction</td>
<td></td>
<td>Set up Resource Portfolio</td>
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<tr>
<td>April 15</td>
<td>Basic Principles</td>
<td>Ch. 2 – pp. 20-42 &amp; 44-48</td>
<td>Assn. 2:1 &amp; 2:2; Assn. 2:6; copy RCW 7.28.010 to 7.28.100; copy RCW 6.13.010 to 6.13.090</td>
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<tr>
<td>April 22</td>
<td>Government Restrictions Legal Descriptions</td>
<td>Ch. 4 – pp. 88-105 Ch. 5 – pp. 118-134</td>
<td>Assn. 4:6 (to the extent the terms appear in reading assn.); Assns. 5:2 &amp; 5:4</td>
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<tr>
<td>April 29</td>
<td>Real Estate Contract Deeds</td>
<td>Ch. 7 – pp. 174-205 Ch. 8 – pp. 210-222 &amp; 228-233</td>
<td>Assn. 7:1 &amp; 7:8; copy pages 37-43 of Workbook Assn. 8:1 &amp; 8:5 (to the extent the terms appear in reading assn.); copy RCW 64.04.020 to 64.04.070; copy page 55 of Workbook</td>
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<td>May 6</td>
<td>Easements/Private Restrictions Liens</td>
<td>Ch. 4 – pp. 106-111 Ch. 9 – pp. 242-260</td>
<td>Assn. 4:5; Assn. 4:6 (to the extent the terms appear in reading assn.) Assns. 9:4; 9:5 &amp; 9:6 (to the extent terms appear in reading assn.)</td>
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<tr>
<td>May 13</td>
<td>Financing Quiz</td>
<td>Ch. 10 – pp. 268-299</td>
<td>Assns. 10:3 &amp; 10:4; copy pages 65 and 67 of Workbook</td>
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<td>May 20</td>
<td>Introduction to Closings</td>
<td>Ch. 12 – pp. 356-380</td>
<td>Assns. 12:1 &amp; 12:2; Add definition of &quot;1099 form&quot; and &quot;Escrow Closing&quot; to Resource Portfolio; copy pages 85 to 88 of Workbook. Go to <a href="http://www.hud.gov/offices/hsg/sfh/res/sc3secta.cfm">http://www.hud.gov/offices/hsg/sfh/res/sc3secta.cfm</a> and print III &quot;Your Settlement Costs&quot; section from the &quot;Buying Your Home Settlement and Cost Helpful Information&quot; Guide</td>
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<td>May 27 4:45 p.m.</td>
<td>Title Insurance</td>
<td>Ch. 11 – pp. 310-341</td>
<td>Assn. 11:5</td>
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<td>Courtney Edwards</td>
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<td>Spokane County Title</td>
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<td>1010 N. Normandie</td>
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<td>Northbank Bldg., Suite 100</td>
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<td>June 3</td>
<td>Residential Real Estate Closings</td>
<td>Ch. 13 – pp. 384-424</td>
<td>None</td>
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<td>Jeanne Dawes – Closings and LPO Requirements;</td>
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<td>Resource Portfolio's Due</td>
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<td>June 10 4:00 p.m.</td>
<td>Courthouse Visit</td>
<td>None</td>
<td>None</td>
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<td>Spokane County Auditor's Office</td>
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<td>1116 W. Broadway Ave</td>
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<td>(Meet on 1st floor by info booth)</td>
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<td>Optional – open classroom time for questions 6-7:30</td>
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<td>Final Handed Out</td>
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<td>June 17</td>
<td>Final Due - Deliver to:</td>
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<td>Tuesday by 4:30 p.m.</td>
<td>Witherspoon, Kelley, Davenport &amp; Toole, P.S.</td>
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<td>422 W. Riverside, Suite 1100, Spokane, WA 99201</td>
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RESOURCE PORTFOLIO

Create a hard copy or electronic resource portfolio.

A. For a hard copy resource portfolio:

- Purchase 3 inch 3 ring binder and 11 dividers
- Label dividers as follows:
  - Class materials
  - Forms
  - Notes
  - Assignments
  - Checklists
  - Statutes
  - Glossary
  - Misc.
  - Settlement Statements
  - Title Insurance
  - County Auditor/Excise Tax
- Print Limited Practice Board forms from www.wsba.org/info/lpo-forms.htm
  - Use letter size forms
  - If there is both an individual form and a representative form, print both
  - Place behind "Forms" tab in binder
- Create “Glossary”
  - Most reading assignments will require that you define that chapter’s key terms
  - Either type the terms in alphabetically order using a word processor or write the terms out long hand with a different piece of paper for each letter of the alphabet
  - Goal is to have a real property glossary of terms for future reference
- Insert handouts and assignments in appropriate places throughout the quarter
- Use as reference manual in practice
B. For an electronic resource portfolio:

- Purchase a CD or memory stick
- Create the following folders:
  - Class materials
  - Forms
  - Notes
  - Assignments
  - Checklists
  - Statutes
  - Glossary
  - Misc.
  - Settlement Statements
  - Title Insurance
  - County Auditor/Excise Tax

- Save Limited Practice Board forms from [www.wsba.org/info/lpo-forms.htm](http://www.wsba.org/info/lpo-forms.htm)
  - Use letter size forms
  - If there is both an individual form and a representative form, save both
  - Save in "Forms" folder

- Create “Glossary”
  - Most reading assignments will require that you define that chapter’s key terms
  - Either type the terms in alphabetically order and save in "Glossary" folder
  - Goal is to have a real property glossary of terms for future reference

- Scan handouts and assignments into appropriate folders throughout the quarter

- Use as reference manual in practice