

BUTTE COLLEGE

COURSE OUTLINE

I. CATALOG DESCRIPTION

RLS 55 - Property Management

3 Unit(s)

Prerequisite(s): RLS 20 (or concurrent enrollment)

Recommended Prep: NONE

Transfer Status: CSU

51 hours Lecture

This course provides students with a basic understanding of property management principles and practices. The content focuses on issues relating to management, agency, contracts, and practical issues relating to property rental. Legal issues and government regulations regarding such issues as evictions, discrimination, landlord and tenant rights and rent control are explored. This course can fulfill an elective course requirement of the California Department of Real Estate (DRE) for those taking the Real Estate Salesperson and Broker Exams.

II. OBJECTIVES

Upon successful completion of this course, the student will be able to:

- A. Critically evaluate the law of contracts as it applies to real estate leasing transactions.
- B. Define the concept of agency as it applies to real estate property managers.
- C. Explain the proper use of land, land descriptions and leasing arrangements.
- D. Describe the concepts of acquisition, conveyance, escrow, ownership forms, security devices, liens, recording, homesteads and title insurance.
- E. Identify and define the basic techniques of property management.
- F. Prepare a rental analysis and schedule, simple property management plan and standard lease and/or rental agreement.
- G. Identify the challenges and considerations associated with the management of government housing projects.
- H. Balance a trust account record for client rental funds.

III. COURSE CONTENT

A. Unit Titles/Suggested Time Schedule

Lecture	
<u>Topics</u>	<u>Hours</u>
1. Professional Property Management	3.00
2. Property Management Economics and Planning	3.00
3. Ownership Relations	3.00
4. Marketing	3.00
5. Leases	3.00
6. Lease Negotiations	3.00
7. Tenant Relations	3.00
8. Maintenance and Construction	3.00
9. Managing the Office and Reports	2.00
10. Federal and State Laws on Property Management	3.00
11. Residential Property	3.00
12. Specialized Housing	2.00

13. Office Property	2.00
14. Retail Property	3.00
15. Industrial Property	3.00
16. Risk and Environmental Issues	3.00
17. Life Safety Issues	3.00
18. Property Management Report	3.00
Total Hours	51.00

IV. METHODS OF INSTRUCTION

- A. Lecture
- B. Guest Speakers
- C. Homework: Students are required to complete two hours of outside-of-class homework for each hour of lecture
- D. Discussion
- E. Demonstrations
- F. Case analysis

V. METHODS OF EVALUATION

- A. Exams/Tests
- B. Quizzes
- C. Projects
- D. Homework
- E. Class participation

VI. EXAMPLES OF ASSIGNMENTS

- A. Reading Assignments
 - 1. Read the text material pertaining to the completion of residential rental forms (such as rental agreements, 3-day notices and changes in terms of tenancy). Be prepared to complete examples of these forms in class.
 - 2. Read the text material about commercial properties. Prepare for an in-class discussion of the management of different types of commercial properties: office, retail and industrial.
- B. Writing Assignments
 - 1. Analyze a prospective tenant's credit report and write a 1-2 page assessment as to his/her suitability as a tenant.
 - 2. Assess rents in the local area and determine the appropriate rent to assess on a specific property. Write a 2-3 page report presenting your findings/rationale.
- C. Out-of-Class Assignments
 - 1. Conduct an analysis of an income property and prepare a 4 page property management plan, including:
 - Your operating budget for this property
 - A projected income statement reflecting rent received and operating expenses
 - A twelve month cash flow statement.
 - 2. Develop a 3-4 page rental property listing for a commercial or residential property. Include a description of the property, advertised rent and other relevant information.

VII. RECOMMENDED MATERIALS OF INSTRUCTION

Textbooks:

- A. Huber, W., Lyons A. and Pipar, JD, A. . Property Management. 5th Edition. South-Western Educational Publishing, 2010.
- B. DeCarlo, J.W.. Property Management in California. 11th Edition. JD Publishing, 2008.

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Date: 04/01/2013