



SALES ASSOCIATE COURSE - FREC COURSE I (63 Hours)

COURSE SYLLABUS

*Roy L. Ponthier, Ph.D., Ed.D., CDEI, DREI
Executive Director*

Instructor Background:

Roy L. Ponthier, Ph.D., Ed.D., CDEI, DREI

- Dr. Ponthier is a licensed Louisiana real estate broker, certified real estate and appraisal instructor, and Director of Executive Training Centers, LLC, an educational services company which offers in-class training in real estate, mortgage finance and appraisal, as well as online training through ProEducate, the company's web-based education division which offers real estate and mortgage finance related courses throughout the United States.
- Dr. Ponthier holds a B.S. degree from Southeastern Louisiana College. His graduate training was taken at Tulane University (M.S. and Ph.D.) and the University of New Orleans (M.Ed. and Ed.D.). He holds the Certified Distance Education Instructor (CDEI) certification awarded by the International Distance Education Certification Center (IDECC), as well as the Distinguished Real Estate Instructor (DREI) designation awarded by the Real Estate Educators Association in recognition of exceptional effectiveness in the classroom. Dr. Ponthier has served on the faculty of three Universities, currently teaches classes for The Real Estate Law Society of Loyola University Law School and has chaired college divisions of Computer Science, as well as Education. Since 1988 he has taught real estate related subjects to more than 73,000 students. He is a member of five academic honor societies, as well as MENSA, and author of more than two dozen internationally published scientific papers. He was Director of The Center for Computer Education, Inc., which trained teachers in computer science, and was president of Worldwide Information Network, Inc., a provider of Internet and television marketing in real estate. He has owned two mortgage companies, as well as a business brokerage company and a residential and commercial real estate company.
- Since early 2009, Dr. Ponthier has served on a work group for the Nationwide Mortgage Licensing System & Registry (NMLS&R) to help develop the functional specifications for mortgage pre-licensing and continuing education programs taught in the U.S. He is a member of the Real Estate Educator's Association, The South Central Educators Group, and the Louisiana Mortgage Bankers Association, for which he is Chair of the education committee. Dr. Ponthier's achievements have been documented in Who's Who (Oxford Edition), American Men and Women of Science, and the International Who's Who in Education.
- Dr. Ponthier has contracted with Loyola University of New Orleans, College of Law, to be the exclusive provider of online Continuing Legal Education (CLE) for the University.

Course Description:

A real estate sales license in Florida requires the completion of a 63 hour pre-licensing course. This course is primarily designed to assist in passing the real estate licensure examination, as well as to assist with the practice of real estate. This can be achieved by implementing the following objectives: Comprehension of the laws that relate to Florida real estate licensing; Competence of practical applications that will assist in daily operations in the real estate industry; Understanding of all aspects of real estate fundamentals which will provide an overview of the real estate industry, as well as complimentary industries to maximize the level of knowledge, which will in return increase competency; Knowledge of the quantitative concepts associated with the real estate industry and surrounding industries; Ability to perform as a real estate professional once the licensing examination has been successfully passed by conveying legal and ethical considerations that will maximize knowledge of key components of the real estate industry. Upon completion of this course, you may sit for the licensing exam.

Required Course Material:

This course is entirely self-contained and does not require additional study materials.

REQUIRED HARDWARE and SOFTWARE:

- All course content is available online. To access the course, the student will need a PC, tablet, or other mobile device to access the Internet. The only software needed is an Internet browser such as Google Chrome, Firefox, Safari, etc.
- Any additional software, such as Adobe Reader, needed to access PDF files, is available in the course for immediate and free download.

Completion Expectations:

Prerequisites:

- There are no educational prerequisites for this course; however, students are expected to have high school level reading and mathematics ability.

Upon registering:

- Students must complete the course lessons/modules and the final exam before the course expiration date.
 - Course completion will include completion of all group discussions and case studies, if applicable.
 - Each lesson will have a quiz at the end that must be passed in order to continue to the next lesson.
 - The quiz will consist of multiple-choice format questions requiring a minimum passing score of 80%.
 - Quiz questions will be displayed one at a time.
 - Upon submission of the student's response (answer) to each presented quiz question, the system will display the correct/incorrect answer.
 - If a passing score is not achieved on any quiz, the exam will reset and student will be presented with a different set of randomly selected questions. The student will be allowed to retake until a passing score has been achieved.
 - The final exam questions are also presented in multiple-choice format requiring a passing score of 80% or higher.
 - If a passing score is not achieved the final exam, the student will be required to wait at least 30 days from the date of the original examination to retest.
 - Within one year of the original examination, the student may retest one time only.
 - If the student does not achieve a passing score on the second attempt, the student must repeat the course prior to being eligible to take the final examination again.
 - The username and password will be deactivated after the course expiration date has passed.

School Policies:

Registration:

- The student is responsible for verification of qualifications for licensing, before registering for a course of study.
- Registrants with any form of criminal history, including misdemeanor or felony convictions, or who are currently on parole, must contact the relevant licensing agency before registering for any pre-licensing or pre-certification course.
- An e-mail account is essential to participate in the online program.
- Any attempt to take the course under an assumed identity, or to accept assistance from others in completing any portion of the course, may result in rejection of a license application, revocation of an existing license, fines, or other penalty provided by law governing the relevant state regulatory agency to whom the student submitted documentation.

Course Participation:

- Students are asked to please be certain that their address book is updated to include acceptance of e-mails from StudentServices@ProEducate.com and Instructor@ProEducate.com
- Instructors may not, in any venue, answer questions of a personal, professional, business, or legal nature, and students should not interpret any information received from instructors, or course content, as being legal or professional advice.
- The instructional staff will respond to questions by e-mail as quickly as possible. In general, questions received by noon on any business day are responded to by 5 pm the following business day. Students who abuse the e-mail opportunity may be dropped from the course, solely at the discretion of the school, without penalty to the school beyond refund of tuition.

School Contact Information:

- **By Phone:** For questions regarding **administrative** issues, the administrative offices may be contacted by phone at (504) 454-9866 or (800) 966-9866, weekdays between 8 a.m. and 5 p.m. central time.
- **By E-mail:** Ask technical or course content questions 24 hours a day by e-mailing the school office at the addresses listed below. A response will typically be received by close of business on the next business day.
 - **StudentServices@ProEducate.com for questions or comments about registration, technical assistance, administrative issues, or purchases from the online store.**
 - **Instructor@ProEducate.com for questions regarding course content.**
- **In Person:** We are in the office to assist you with administrative questions Monday - Friday 8:00 a.m. to 5:00 p.m. central time. We are located at 4200 S. I-10 Service Rd. W., Suite 134, Metairie, Louisiana 70001 (Boy Scouts of America Building).

Additional Information Regarding the Online Course:

- During the allotted class time, students will have access to the course 24 hours a day and may login and work on the assignments at their convenience.
- Instructors are constantly monitoring the student’s progress throughout the course.
- During the course, if the students have questions about the course content, they may click on the “e-mail instructor” button and send a question to the instructor.
 - E-mails received by 3 PM on any business day will be responded to on the next business day.
 - Students are asked to please be very specific about the location of the content they are questioning (lesson #, topic, etc.)
 - Instructors are permitted to respond only to questions specifically related to the course content.
 - Questions regarding personal situations, unrelated to the specific course material or of a legal nature, may not be responded to.
- The course makes a detailed online glossary available to the students, so they may study the definition of terms with which they are not familiar (may also be downloaded and printed). Students will also be provided with an online real estate fundamentals e-textbook, and an exam prep e-textbook to download and/or print.
- The “Resources” section of the course makes forms and documents available to assist students in their studies.

Learning Objectives, Timings, and Outline:

| Section | Learning Objectives <i>Upon Completion of Module, each student will be able to:</i> | Approximate Module Time in Minutes |
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| Section 1: Overview: The Real Estate Business | <ul style="list-style-type: none"> • Describe the various activities of real estate brokerage • Distinguish among the five major sales specialties • Identify the role of property managers • Describe activities that require appraiser services and distinguish among CMA, BPO, and appraisal • Understand the mortgage process and the role of mortgage loan originator • Explain the three phases of development and construction • Distinguish among the three | 83:38 |
| Lesson Quiz | | 18:00 |
| Section 2: Real Estate License Law and Qualifications for Licensure | <ul style="list-style-type: none"> • Identify the qualifications for a sales associate's license • Describe the application requirements for licensure including nonresident application requirements • Explain the importance of responding accurately and completely to the background information questions on the licensure application • Illustrate the background check procedure conducted by the DBPR • Describe the education requirement for pre- and post-license education | 41:50 |

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| | <ul style="list-style-type: none"> and continuing education • Distinguish among the various license categories • Identify services of real estate where licensure is required • Recognize actions that constitute unlicensed activity • Recognize exemptions from real estate licensure • Distinguish between registration and licensure • Explain mutual recognition agreements | |
| Lesson Quiz | | 18:00 |
| Section 3: Real Estate License Law and Commission Rules | <ul style="list-style-type: none"> • Describe the composition, appointment and member qualifications of the Florida Real Estate Commission • Define the powers and duties of the Commission • Explain the different licensure statuses • Distinguish between active and inactive license status • Describe the regulations regarding involuntarily inactive status • Distinguish between multiple and group licenses | 44:12 |
| Lesson Quiz | | 18:00 |
| Section 4: Authorized Relationships, Duties, and Disclosures | <ul style="list-style-type: none"> • Describe which provisions of the Brokerage Relationship Disclosure Act apply only to residential real estate sales and list types of real estate activities that are exempt from the disclosure requirements • Define residential transaction • Distinguish among nonrepresentation, single agent and transaction broker • List and describe the duties owed in the various authorized relationships • Compare and contrast the fiduciary duties owed in a single agent relationship and the duties owed in a transaction broker relationship • Describe the disclosure procedures for the various authorized relationships • Describe the required content and format of the various disclosure forms • Explain the procedure for transition | 37:20 |

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| | <p>from a single agent to a transaction broker</p> <ul style="list-style-type: none"> • Describe the disclosure requirements for non-residential transactions where the buyer and seller have assets of \$1 million or more • List the events that will cause an agency relationship to be terminated • Distinguish between and explain the disclosure requirements and forms pursuant to Florida Statute • Identify Information That is Subject to Public Record | |
| Lesson Quiz | | 18:00 |
| Section 5: Real Estate Brokerage Activities & Procedures | <ul style="list-style-type: none"> • Identify the requirements for real estate brokerage office(s) and the types of business entities that may register • Explain what determines whether a temporary shelter must be registered as a branch office • List the requirements related to sign regulation • List the requirements related to the regulation of advertising by real estate brokers • Explain the term <i>immediately</i> as it applies to earnest money deposits • Describe the four settlement procedures available to a broker who has received conflicting demands or who has a good-faith doubt as to who is entitled to disputed funds • Explain the rule regarding the advertisement of rental property information or lists or negotiation of rentals • Describe the obligations placed on a sales associate who changes employers and/or address | 82:09 |
| Lesson Quiz | | 18:00 |
| Section 6: Violations of License Law, Penalties, and Procedures | <ul style="list-style-type: none"> • Explain the procedures involved in the reporting of violations, the investigation of complaints and the conduct of hearings • Define the elements of a valid complaint • Discuss the composition of the probable-cause panel • Recognize events that would cause a license application to be denied • Distinguish actions that would cause a license to be subject to suspension or revocation • Identify individuals who would be eligible and the procedure to seek | 37:49 |

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| | <p>reimbursement from the Real Estate Recovery Fund</p> <ul style="list-style-type: none"> • Identify individuals who are not qualified to make a claim from the Real Estate Recovery Fund • Describe the monetary limits imposed by law on the Real Estate Recovery Fund • Explain the penalty for a first and second degree misdemeanor and what real estate activities are first degree misdemeanors • Provide Examples of Unlicensed Practice of Law • Illustrate Presumptions for a Party Performing Real Estate Services | |
| Lesson Quiz | Lesson Quiz | 18:00 |
| Section 7: Federal and State Laws Pertaining to Real Estate | <ul style="list-style-type: none"> • Explain the significance of the Jones vs. Mayer court case • List the real estate included under the different fair housing acts • Recognize the groups protected under the 1968 Fair Housing Act • List the property exempt from the 1968 Fair Housing Act • Understand the provisions of the 1988 Fair Housing Amendment • Describe the types of discriminatory acts that are prohibited under the 1968 Fair Housing Act • Describe the HUD process for handling a complaint under the 1968 Fair Housing Act • Describe the objectives and major provisions of the Americans with Disabilities Act • Describe the major provisions of the Florida Residential Landlord and Tenant Act • Describe the major provisions of the Interstate Land Sales Disclosure Act | 36:32 |
| | Lesson Quiz | 18:00 |
| Section 8: Property Rights: Estates and Tenancies; Condominiums, Cooperatives, Community Development Districts, Homeowner Associations, and Time-Sharing | <ul style="list-style-type: none"> • Define <i>real property</i> based on the definition in Chapter 475, F.S. • List and explain the physical components of real property • Explain the four tests courts use to determine if an item is a fixture • Distinguish between real and personal property • Describe the bundle of rights associated with real property ownership • List the principal types of estates (tenancies) and describe their characteristics • Describe the features associated | 65:49 |

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| | <ul style="list-style-type: none"> with the Florida homestead law Distinguish between cooperatives, condominiums and time-shares and describe the four main documents associated with condominiums | |
| | Lesson Quiz | 18:00 |
| Section 9: Title, Deeds, and Ownership Restrictions | <ul style="list-style-type: none"> Differentiate between voluntary and involuntary alienation Explain the various methods of acquiring title to real property and describe the conditions necessary to acquire real property by adverse possession Distinguish between actual notice and constructive notice Distinguish between an abstract of title and a chain of title Explain the different types of title insurance Describe the parts of a deed and the requirements of a valid deed List and describe the four types of statutory deeds and the legal requirements for deeds List and describe the various types of governmental and private restrictions on ownership of real property Distinguish among the various types of leases | 87:53 |
| | Lesson Quiz | 18:00 |
| Section 10: Legal Descriptions | <ul style="list-style-type: none"> Describe the purpose for legal descriptions Understand the licensee's role and responsibilities as it pertains to legal descriptions Explain and distinguish among the three types of legal descriptions Describe the process of creating a legal description using the metes-and-bounds method Locate a township by township line and range Locate a particular section within a township Understand how to subdivide a section Calculate the number of acres in a parcel based on the legal description, and convert to | 39:26 |

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| | <p>square feet</p> <ul style="list-style-type: none"> • Explain the use of assessor's parcel numbers • Apply the measurements associated with checks, townships and sections | |
| | Lesson Quiz | 18:00 |
| Section 11: Real Estate Contracts | <ul style="list-style-type: none"> • List and describe the essentials of a contract • Distinguish among formal, parol, bilateral, unilateral, implied, expressed, executory and executed contracts • Describe the various ways in which an offer is terminated • Describe the various methods of terminating a contract • Explain the remedies for breach of a contract • Describe the effect of the Statute of Frauds and the Statute of Limitations • Describe the elements of an option • Differentiate among the various types of listings • Explain and describe the various disclosures required in a real estate contract • Recognize what constitutes fraud • Recognize what constitutes culpable negligence | 153:07 |
| | Lesson Quiz | 18:00 |
| Section 12: Residential Mortgages | <ul style="list-style-type: none"> • Distinguish between title theory and lien theory • Describe the essential elements of the mortgage instrument and the note • Describe the various features of a mortgage including down payment, loan-to-value ratio, equity, interest, loan servicing, escrow account, PITI, discount points and loan origination fee • Explain assignment of a mortgage and the purpose of an estoppel certificate • Explain the foreclosure process and distinguish between judicial and nonjudicial foreclosure • Describe the mortgagor's and mortgagee's rights in a foreclosure • Calculate loan-to-value ratio • Explain the use of discount points and calculate approximate yield on a loan • Distinguish among the various methods of purchasing mortgaged property | 143:34 |

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| | Lesson Quiz | 18:00 |
| Section 13: Types of Mortgages and Sources of Financing | <ul style="list-style-type: none"> • Describe the mechanics of an adjustable rate mortgage and the components of an ARM • Describe the features of an amortized mortgage and amortize a level-payment plan mortgage when given the principal amount, the interest rate and the monthly payment amount • Distinguish among the various types of mortgages • Describe the characteristics of FHA mortgages and common FHA loan programs • Identify the guarantee feature of VA mortgage loans and the characteristics of VA loan programs • Explain the process of qualifying for a loan and how to calculate qualifying ratios • Distinguish among the primary sources of home financing • Describe the role of the secondary mortgage market and know the features of the major agencies active in the secondary market • Describe the major provisions of the federal laws regarding fair credit and lending procedures • Recognize and avoid mortgage fraud | 148:18 |
| | Lesson Quiz | 18:00 |
| Section 14: Real Estate Related Computations and Closing of Transactions | <ul style="list-style-type: none"> • Compute the sales commission • Calculate the percent of profit or loss, given the original cost of the investment, the sale price and the dollar amount of profit or loss • Define settlement and title closing • List the preliminary steps to a closing • Prorate the buyer's and seller's expenses • Calculate the dollar amount of transfer taxes on deeds, mortgages and notes • Allocate taxes and fees to the proper parties and compute individual costs • Explain the rules of thumb for closing statement entries • Explain the major sections of the Uniform Settlement Statement • Demonstrate ability to read and check the Uniform Settlement Statement for errors | 122:57 |
| | Lesson Quiz | 18:00 |
| Section 15: Real Estate Markets and Analysis | <ul style="list-style-type: none"> • Describe the physical characteristics of real estate • Describe the economic | 43:08 |

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| | <p>characteristics of real estate</p> <ul style="list-style-type: none"> • Identify the factors that influence demand • Identify the factors that influence supply • Distinguish among different ways of interpreting market conditions • Demonstrate understanding of the different market indicators | |
| | Lesson Quiz | 18:00 |
| Section 16: Real Estate Appraisal | <ul style="list-style-type: none"> • Describe federal and state regulations pertaining to appraising • Identify the appraisers fiduciary relationship • Identify the economic and physical characteristics of real estate that affect market value • Explain what the Uniform Standards of Professional Appraisal Practice (USPAP) is and how it affects the appraisal process of real property • Distinguish among the various types of value • Define market value and describe its underlying assumptions • Distinguish among value, price and cost • Describe the four characteristics of value • Distinguish among the principles of value • Differentiate among the three approaches to estimating the value of real property • Estimate value of subject property using Comparable Sales Approach • Estimate value of subject property using Cost Approach • Estimate value of subject property using Income Approach • Reconcile three approaches to establish final value estimate • Calculate value using gross multiplier analysis • Explain how to prepare a Comparative Market Analysis (CMA), comparing and contrasting with sales comparison approach | 132:32 |
| | Lesson Quiz | 18:00 |
| Section 17: Real Estate Investments and Business Opportunity Brokerage | <ul style="list-style-type: none"> • Distinguish among the different types of real estate investments • Identify the advantages and disadvantages of investing in real estate • Distinguish among the various types of risk • Explain the importance of investment | 40:46 |

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| | <ul style="list-style-type: none"> analysis Describe the similarities and differences between real estate brokerage and business brokerage Describe the types of expertise required in business brokerage Distinguish among the methods of appraising businesses Describe the steps in the sale of a business | |
| | Lesson Quiz | 18:00 |
| Section 18: Taxes Affecting Real Estate | <ul style="list-style-type: none"> Distinguish among immune, exempt and partially exempt property Describe the various personal exemptions available to qualified owners of homestead property Compute the property tax on a specific parcel, given the current tax rate, assessed value, eligible exemptions and transfer of assessment limitation difference (save our homes portability) if applicable List the steps involved in the tax appeal procedure Describe the purpose of Florida's Green Belt Law Calculate the cost of a special assessment, given the conditions and amounts involved Describe the tax advantages of home ownership Explain how to determine taxable income of investment real estate Distinguish between installment sales and like-kind exchange | 51:54 |
| | Lesson Quiz | 18:00 |
| Section 19: Planning, Zoning, and Environmental Hazards | <ul style="list-style-type: none"> Describe the composition and authority of the local planning agency Explain the purpose of land-use controls and the role of zoning ordinances Identify the provisions of Florida's comprehensive plan and the Growth Management Act Distinguish among the five general zoning classifications Distinguish among zoning ordinances, building codes and health ordinances Explain the purpose of a variance, special exception and a nonconforming use Calculate the number of lots available for development, given the total number of acres contained in a parcel, the percentage of land | 52:31 |

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| | <p>reserved for streets and other facilities and the minimum number of square feet per lot</p> <ul style="list-style-type: none"> • Describe the characteristics of a planned unit development • Understand the basic provisions of the national flood insurance program • Describe the impact Comprehensive Environmental Response Compensation and Liability Act (CERCLA) • Explain the various environmental hazards associated with real estate | |
| | Lesson Quiz | 18:00 |
| Final Exam | Measures student's competency. | 150:00 |