



## **45 Hour Post-Licensing Course**

### **Course Syllabus Internet-Based Presentation**



## **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 63,000 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.

## **Course Description:**

This 45 hour course covers real estate issues that are important in the new licensees' first years of practice and is designed to provide the student with an in-depth knowledge of real estate concepts such as agency, listing, contracts, real estate law, financing, broker and sales agent relationships, anti-trust issues, technology, and appraisal. The course is designed to emphasize the areas of professional practice that will be critical to the success of a new licensee. This course is approved by the Louisiana Real Estate Commission and meets the State of Louisiana salesperson and broker requirements to qualify a licensee to schedule the post-licensing examination currently offered through the national testing service, PSI.

## **Deadline For Completion:**

The 45 hour mandatory post-licensing course must be COMPLETED within 180 days of initial licensing. Students who received their initial license on or after November 1, 2014 are required to complete this 45 hour post-licensing course.

## **Course Goal:**

The primary goal of this course is to re-affirm for licensees those responsibilities of which they must be cognizant when dealing in a business relationship with each other and the public.

## **Lesson Performance Objectives:**

### **CONTRACTS AND LEASES**

#### **Lesson 1: General Contract Law**

Upon completion of this lesson, the learner will be able to:

- Identify four forms of contracts recognized in Louisiana and specify the differences and similarities among each of the four.
- Provide a complete definition or explanation for each of the following terms: authentic act, capacity to contract, interdict, business entity, power of attorney, community property, revocability, nullity, lesion, assignment, breach of contract, and acceptance.

#### **Lesson 2: Contracts Used in Real estate Practice**

Upon completion of this lesson, the learner will be able to:

- Compare, contrast and explain in detail each of the following pairs or groups of terms: listing agreement-buyer agency agreement, LOI-purchase agreement, deposit-earnest money, and full warranty-no warranty.
- Provide a complete definition or explanation for each of the following terms: "as is" clause, cc&r's, servitude, resolutive condition, suspensive condition, liquidated damages, escrow agreement, waiver, sales escrow account

#### **Lesson 3: Louisiana Residential Agreement to Buy or Sell, Part I**

Upon completion of this lesson, the learner will be able to:

- Explain in detail the requirement for licensees to utilize the 2013 Residential Agreement to Buy or Sell.
- Discuss in detail the information to be reported on lines 3 through 144 of the 2013 Residential Agreement to Buy or Sell.

#### **Lesson 4: Louisiana Residential Agreement to Buy or Sell, Part II**

Upon completion of this lesson, the learner will be able to:

- Discuss in detail the information to be reported on lines 146 through 371 of the 2013 Residential Agreement to Buy or Sell.
- Discuss in detail the procedures for handling the completed 2013 Residential Agreement to Buy or Sell including the required signatures and the order and timing of the distribution to the signatories.

#### **Lesson 5: Real Estate Leases**

Upon completion of this lesson, the learner will be able to:

- Identify the major types of leases used in real estate
- State the major laws in Louisiana regarding rental deposits, lease renewals, evictions, and handling of personal property belonging to tenants.

## **REAL ESTATE FINANCE**

### **Lesson 6: Mortgage Loans: Structures and Types**

Upon completion of this lesson, the learner will be able to:

- List the various types of mortgage loans and explain which would be best for buyers in various financial situations.
- State the advantages and disadvantages of an adjustable rate mortgage and fixed rate mortgages, and explain the various terms used to discuss them with potential borrowers.

### **Lessons 7 and 8: Mortgage Loan Origination, Processing, and Servicing – Part I and Part II**

Upon completion of this lesson, the learner will be able to:

- State the five major elements of mortgage lending and explain each.
- Explain what is considered in qualifying a property, as well as a buyer.

### **Lesson 9: Working with Buyers**

Upon completion of this lesson, the learner will be able to:

- State the basic information about the lending process with which every real estate licensee should be familiar.
- Explain which questions a borrower should be prepared to answer for a loan originator.

## **COMMERCIAL REAL ESTATE**

### **Lesson 10: Commercial Real Estate, Part I**

Upon completion of this lesson, the learner will be able to:

- State the advantages and disadvantages of working with commercial real estate.
- Identify the various professional organizations one might consider joining as a commercial real estate agent.

### **Lesson 11: Commercial Real Estate, Part II**

Upon completion of this lesson, the learner will be able to:

- Identify the various market forces affecting the sale and rental of commercial real estate.
- Explain the various forces at play in financing commercial real estate.

## **PROPERTY VALUATION**

### **Lesson 12: Site Analysis**

Upon completion of this lesson, the learner will be able to:

- Identify the various classifications of “property.”
- Explain how property is identified based on location

### **Lesson 13: Improvement Details and Sales Analysis**

Upon completion of this lesson, the learner will be able to:

- Explain in detail each of the improvement details used in preparing an appraisal.
- Explain the various forms of obsolescence.

### **Lesson 14: Property Measurement and Calculation Procedures**

Upon completion of this lesson, the learner will be able to:

- Discuss in detail how to measure a property
- Identify the factors of variation used in “user defined” and “ANSI defined” measurements

### **Lesson 15: Broker Price Opinion and Case Study**

Upon completion of this lesson, the learner will be able to:

- Explain how a BPO differs from an appraisal
- State the various categories of information needed to complete an appraisal report.

## **PROFESSIONAL PRACTICES**

### **Lesson 16: Agency and Brokerage**

Upon completion of this lesson, the learner will be able to:

- Explain the difference between a mandate and an agency
- Specify the different obligations of a licensee when dealing with a client, rather than a customer.

### **Lesson 17: Real Estate Errors and Omissions (E&O) Insurance**

Upon completion of this lesson, the learner will be able to:

- Explain what E&O insurance covers and what it does not cover.
- State the advantages of having E&O insurance

## **Lesson 18: Property Management Essentials**

Upon completion of this lesson, the learner will be able to:

- Explain how to handle security deposits and evictions
- State the details that apply to the various state and federal laws that apply to property management.

## **Lesson 19: Fair Housing**

Upon completion of this lesson, the learner will be able to:

- Identify the situations that are exempt from fair housing regulations.
- Identify the protected classes under the fair housing law.

## **Lesson 20: Independent Contractor Guidelines/Co-Broker Agreements/ Antitrust**

Upon completion of this lesson, the learner will be able to:

- Identify the four areas of anti-trust that licensees should understand.
- Clearly define the concept of “independent contractor” when compared to an employee.

## **Lesson 21: Environmental Hazards**

Upon completion of this lesson, the learner will be able to:

- Identify the areas of interest as addressed on the Louisiana Mandatory Property Condition Disclosure Form.
- Explain the term “toxic mold” and explain the process for remediation.

## **Lesson 22: Home Inspection and Real Estate Agents**

Upon completion of this lesson, the learner will be able to:

- Explain what a home inspector does and who is authorized to perform the service.
- List those activities (inspections) a home inspector is not required to do.

## **Lesson 23: Timeline to Close: Licensees’ Responsibilities after Purchase Agreement Has Been Signed**

Upon completion of this lesson, the learner will be able to:

- Identify the duties of the licensee, buyer, seller, lender, appraiser, inspector, insurance agent, surveyor, abstractor, and title company.
- Describe what is normally done at a typical closing.

## **Lesson 24: Technology in Real Estate**

Upon completion of this lesson, the learner will be able to:

- Explain the meaning of e-sign and how it can be used in the practice of real estate.
- Identify the various popular social media sites that can be used by licensees to promote their business.

## **Lesson 25: Advertising Rule & Regulations - How They Relate to Team Advertising**

Upon completion of this lesson, the learner will be able to:

- Explain what is and what is not “advertising.”
- State several factors to be considered when determining what is good advertising.

### **Required Course Material:**

This course is entirely self-contained and does not require additional study materials. There are; however, several documents, as well as the entire course content, which can be downloaded by the student.

### **REQUIRED HARDWARE and SOFTWARE (Internet-Based Courses):**

All course materials are available online. To access, a student will need a connection to the Internet. Any Internet speed will be adequate for the text-based version; however, a high speed connection is recommended for the course presented in PowerPoint/Audio format so that the student may appreciate the visual aesthetics of the presentation. Any additional software, such as Adobe Reader (needed to access the .pdf files), is available in the course for immediate download.

### **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.
  - **Help@ProEducate.com for technical assistance.**
  - **StudentServices@ProEducate.com for questions or comments about registration, 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 each module of the course.
  - Instructors will contact each student enrolled in the course via e-mail correspondence to offer encouragement and motivation, as well as assistance with course content.
  - If a student is not progressing well within the course, they will be contacted by the instructor who will offer their assistance to the student.
- 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 also makes a detailed glossary available to the students. Students may click on the glossary to study the definition of terms with which they are not familiar.
  
- The “Resources” section of the course makes forms and documents available to assist students in their studies.
  
- Upon completion of the course material, each student will be required to respond to a course evaluation in addition to a multiple choice final examination.

### **Completion Expectations:**

- Internet-Based Presentations
  - Students must complete the course lessons/modules and achieve a passing score on the final exam before the expiration of the course. The final exam is a 50 question multiple-choice style exam with a minimum passing score of 75%.

### **Course Outline:**

#### **45 Hour Post-Licensing Course Outline**

##### **MODULE 1: Course Introduction**

- Introduction

##### **MODULE 2: Contracts and Leases**

- General Contract Law (Louisiana)
  - What Constitutes a Contract?
  - Essential Elements of a Valid Contract.
  - Quiz - General Contract Law (Louisiana)
- Contracts Used in Real Estate Practice (Louisiana)
  - Written Agreements Most Commonly Used.
  - Agreements Preparatory to Sale/Lease
  - Quiz - Contracts Used in Real Estate Practice (Louisiana)
- LA Residential Agreement To Buy or To Sell – Part I
  - Duty of Real Estate Licensees to Use Purchase Agreement Forms (R.S. 37:1449.1)
  - The Information Area and Importance of the Offer and Acceptance Context
  - The Contract
  - Quiz - LA Residential Agreement To Buy or To Sell – Part I
- LA Residential Agreement To Buy or To Sell – Part II
  - The Contract Continued
  - Quiz - LA Residential Agreement To Buy or To Sell – Part II
- Real Estate Leases
  - Leases in General
  - Quiz - Real Estate Leases
- Contracts and Leases Review
- Formative Assessment on Contracts

### **MODULE 3: Real Estate Finance**

- Mortgage Loans: Structures and Types
  - Loan Types and Structures Designed to Meet the Needs of Lenders and Their Customers
  - Alternative Mortgage Instruments (AMI)
  - Quiz - Working with Buyers – Part I
- Mortgage Loan Origination, Processing, and Servicing – Part I
  - Loan Origination and Processing
    - The Five Major Elements of Mortgage Lending
      - Qualifying the Property
  - Quiz - Mortgage Loan Origination, Processing, and Servicing – Part I
- Mortgage Loan Origination, Processing, and Servicing – Part II
  - Qualifying the Title
  - Closing the Loan Transaction
  - Servicing the Loan
  - Qualifying the Borrower
  - Conforming Conventional Loan Qualification Guidelines
  - Conforming Government Insured Non-Conventional Loans
  - Conforming Government Guaranteed Non-Conventional Loans
  - Quiz - Mortgage Loan Origination, Processing, and Servicing – Part II
- Working with Buyers
  - Introduction
  - Pre-Qualifying Questions
  - Pre-Qualified and Pre-Approval Letters
  - Confidentiality
  - Type of Loan Best Suited to Consumer
  - Recommending Lenders
  - Preparing Borrowers for Loan Application Appointment
  - The Loan Application
  - Your Post Loan Application Duties
  - Quiz - Working with Buyers
- Real Estate Finance Review
- Formative Assessment on Real Estate Finance

### **MODULE 4: Commercial Real Estate**

- Commercial Real Estate – Part I
  - Understanding the Contrasts and Complexities of Commercial Real Estate (CRE): Making the Transition
  - Practical Understanding and Not Applied Competence
  - Understanding and Recognizing CRE Opportunities as a Residential Agent
  - The Physical Complexity of Commercial Real Estate
  - Quiz - Commercial Real Estate – Part I
- Commercial Real Estate – Part II
  - Office Commercial Space
  - Warehouse and Industrial Space
  - Financing Complexities of Commercial Real Estate: A Primer on Economic Development Gap Finance
  - Quiz - Commercial Real Estate – Part II
- Commercial Real Estate Review
- Formative Assessment on Commercial Real Estate

## **MODULE 5: Property Valuation**

- Site Analysis
  - Initial Property Classification
  - Property Investigation
  - Types of Data
  - Immediate Location
  - Legal Description
  - Site Details
  - Quiz - Site Analysis
- Improvement Details and Sales Analysis
  - Improvement Details
  - Sales Analysis
  - Quiz - Improvement Details and Sales Analysis
- Property Measurement and Calculating Procedures
  - Property Measurement - Understanding ANSI-Z765
  - Residential Measurement and Area Calculation Procedures
  - Quiz - Property Measurement and Calculating Procedures
- Broker Price Opinion and Case Study
  - Property Pricing Case Study
  - Quiz - Broker Price Opinion and Case Study
- Property Valuation Review
- Formative Assessment on Property Valuation

## **MODULE 6: Professional Practices**

- Agency and Brokerage
  - Overview
  - The Concept
  - Mandate
  - Case Studies
  - Quiz - Agency and Brokerage
- Real Estate Errors and Omissions (E&O) Insurance
  - What is Real Estate Errors & Omissions Insurance?
  - Errors & Omissions Insurance Options
  - Claims Made and Reported Policies
  - Types of Claims That May Be Covered
  - Types of Claims That May Not Be Covered
  - Errors & Omissions Claims Studies
  - Quiz - Real Estate Errors and Omissions (E&O) Insurance
- Property Management Essentials
  - Getting Started
  - Know The Law
  - State Laws Related to Property Management
  - Federal Laws Related to Property Management
  - Duties of a Property Manager
  - Louisiana HUD Press Release 05-10-13
  - Case Studies
  - Quiz - Property Management Essentials
- Fair Housing
  - Introduction
  - Louisiana Open Housing Act
  - Exemptions to Fair Housing Acts
  - Penalties for Fair Housing Violations
  - Federal Fair Housing Act Review
  - The Protected Classes
  - Lawful and Unlawful Discrimination

- Prohibited Acts
  - Quiz - Fair Housing
- Independent Contractor Guidelines/Co-Broker Agreements/Antitrust
  - Antitrust Implications for Licensees
  - Co-Broker Agreements
  - Independent Contractor Agreements
  - Louisiana Laws Regarding Non-Compete Agreements
  - Quiz - Independent Contractor Guidelines/Co-Broker Agreements/Antitrust
- Environmental Hazards
  - Introduction
  - Louisiana Mandatory Property Condition Disclosure Form
  - Air Contaminants
  - Superfund/Hazardous Waste and Cleanup Sites
  - Hazardous (Toxic) Waste Disposal Sites
  - Asbestos
  - Lead
  - Mold
  - Environmental Hazards from Flooding
  - Quiz - Environmental Hazards
- Home Inspections
  - Background Information
  - Louisiana Law and Rules and Regulations
  - Purpose of a Home Inspection
  - The Report
  - Residential Agreement to Buy or Sell
  - Conclusion
  - Quiz - Home Inspections
- Timeline to Close: Licensees' Responsibilities After Purchase Agreement Has Been Signed
  - Licensee – Agent's Duties
  - Buyer's Duties
  - Seller's Duties
  - Lender's Duties
  - Appraiser's Duties
  - Insurance Agent's Duties
  - Surveyor's Duties
  - Termite – Wood Boring Insect Inspector Duties
  - Engineer's Duties
  - Home Inspector's Duties
  - Abstractor's Duties
  - Title Insurance Company
  - Attorney, Attorney's Staff or "Closer"
  - Health – Sewer Inspector
  - Quiz - Timeline to Close: Licensees' Responsibilities After Purchase Agreement Has Been Signed
- Technology in Real Estate
  - Introduction
  - Industry Regulations
  - Social Media
  - Technological Resources
  - Web-Based Business Opportunities
  - Web Tools
  - Conclusion
  - Quiz - Technology in Real Estate
- Advertising Rules and Regulations – How They Relate to Team Advertising
  - Laws and Rules Part I

- Laws and Rules Part II
  - Quiz - Advertising Rules and Regulations – How They Relate to Team Advertising
- Professional Practices Review
- Formative Assessment on Professional Practices

**FINAL EXAM**