

Real Estate - Program Learning Outcomes

	Program Learning Outcomes	Student Learning Outcomes	Measure of Assessment and Criteria for Success
1.	Students will demonstrate an understanding real estate law and brokerage practice as required for brokerage licensure in North Carolina.	Students will demonstrate an understanding of: <ul style="list-style-type: none"> • the real estate agency relationships. • an agent’s duties to principal. • an agent’s duties to third persons under the Real Estate License Law and Case Law. • other laws governing the disclosure of information in real estate transactions. • liabilities and consequences of agents breach of duties. • dual agency issues. • the duties and liabilities of principals. • basic contract law as applicable to real estate transactions. 	First-time test-takers will score at least 80% on the Real Estate Law – Brokerage Practice section on the North Carolina Real Estate License Exam.
2.	Students will demonstrate an understanding of real estate license law as required for brokerage licensure in North Carolina.	Students will demonstrate an understanding of: <ul style="list-style-type: none"> • requirements for brokerage licensure. • the purpose and composition of the Real Estate Commission. • general licensing provisions. • general brokerage provisions. • broker-in-charge requirements and responsibilities. • requirements for handling and accounting for trust monies. • Requirements for retention of transaction records. • Prohibited acts and conduct. 	First-time test-takers will score at least 80% on the Real Estate License Law section on the North Carolina Real Estate License Exam.

3.	Students will demonstrate an understanding of Real Estate Finance as required for brokerage licensure in North Carolina.	<p>Students will demonstrate an understanding of:</p> <ul style="list-style-type: none"> • the basic concepts, terminology, and calculations of real estate financing. • the types of mortgages and their primary and secondary markets. • residential lending practices / procedures and financing legislation. • U.S. Monetary Policy and its effect on interest rates and availability of mortgage funds. 	First-time test-takers will score at least 80% on the Finance section on the North Carolina Real Estate License Exam.
4.	Students will demonstrate an understanding of real property valuation (appraisal) as required for brokerage licensure in North Carolina.	<p>Students will demonstrate an understanding of:</p> <ul style="list-style-type: none"> • basic appraisal concepts and regulations. • the valuation process. • Approaches (methods) to valuation. 	First-time test-takers will score at least 80% on the Valuation section on the North Carolina Real Estate License Exam.
5.	Students will demonstrate an ability to apply real estate mathematic concepts as required for brokerage licensure in North Carolina.	<p>Students will demonstrate the ability to:</p> <ul style="list-style-type: none"> • calculate brokerage commissions. • estimate net to seller. • calculate profit/loss on sale of real estate. • perform area and related calculations. • calculate ad valorem property taxes and excise tax on property transfers. • perform applicable closing statement calculations • perform applicable finance calculations. • perform applicable calculations for appraisals. 	First-time test-takers will score at least 80% on the Mathematics section on the North Carolina Real Estate License Exam.

6.	Students will demonstrate an understanding of miscellaneous real estate concepts, guidelines, and regulations as required for brokerage licensure in North Carolina.	Students will demonstrate an understanding of: <ul style="list-style-type: none">• transfer of title to real property• land use controls• closing procedures• landlord and tenant interactions• property management relationships and duties• fair housing legislation• federal income taxation of property ownership/sale• basic house construction	First-time test-takers will score at least 80% on the Miscellaneous Real Estate Topics section of the North Carolina Real Estate License Exam.
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