

COLLEGE OF SAN MATEO

COURSE OUTLINE

COURSE TITLE (BASIC) ESCROW PROCEDURES DEPT./NUMBER RE. 301UNITS OF CREDIT 3 LEC. HOURS/WEEK 3 COURSE LENGTH SEMESTERDEGREE APPLICABLE YES LAB. HOURS/WEEK 0-

NON-DEGREE APPLICABLE _____ OTHER HOURS/WEEK _____

1. CATALOG DESCRIPTION A basic course in the methods and techniques of escrow procedure for various types of business transactions with emphasis on real estate. Meets the State requirements for the broker's examination as well as salesman's license renewal requirement.
2. CLASS SCHEDULE DESCRIPTION (125 characters)
Basic methods, techniques of escrow procedure for business transactions with emphasis on real estate. Meets the State requirements for Broker's examination as well as salesman's license renewal requirement.
3. PREREQUISITES AND COMPETENCY LEVELS REQUIRED (Title 5 Plan, p. 19)
Real Estate 100, or equivalent, preferred.
4. COURSE OBJECTIVES (Must include objective(s) which involve "critical thinking," Title 5 Plan, p. 20.)
SEE ATTACHED SHEET
5. RECOMMENDED TEXT MATERIALS
ESCROW PROCEDURES - BOOK I - ARTHUR BOWMAN
STATE OF CALIFORNIA--REAL ESTATE REFERENCE BOOK and REAL ESTATE LAW, optional --but recommended.
6. SUPPLIES NEEDED
Text, workbook if/when available, and blackboard with supplies of chalk, etc. Overhead projector.
Student calculator not required, but recommended.
7. SCOPE OF THE COURSE (Attach topical outline)
SEE ATTACHED SHEET
8. EVALUATION (Include examinations, skills demonstrations, writing assignments, and other measures of ability to apply critical analysis. Include standards of evaluation where appropriate. Examples to be on file in Division Office.)
A schedule of text chapters, homework problem assignments, and examinations--as enclosed. Sample copies of the following attached:
(1) Midterm examination, and (2) Final examination.

PREPARED BY: 

4.

COURSE OBJECTIVES

THE STUDENT WILL BE ABLE TO:

1. The objective of this course is vocational competence. As a result the student will understand the principles and procedures of an escrow transaction.
2. Know the legal aspects of an escrow transaction and will be aware of the historical development of the law.
3. Be completely conversant with common escrow terminology and its use in escrow functions.
4. Develop a more refined professional attitude to the escrow activity.
5. Acquire a better understanding of the escrow function in the real estate industry.
6. At conclusion of the course be able to prepare and complete a simple sale transaction.
7. Critically analyze basic data in a precision manner to eliminate errors in the process as well as to hypothesize alternate possible explanations of the escrow calculations.
8. Develop a serious sense of scientific integrity which is based on conclusions of fact and statistical inputs taken from the property transactions involved as well as to consider the human-biological-ecological implications of the actions and not merely the statistical facts.

5.

SCOPE OF THE COURSE

1. Introduction to Escrows
2. Role of the Escrow
3. Opening and taking an Escrow
4. Processing the Escrow
5. Closing the Escrow
6. Sale Escrow: Cash sale with loan assumed
7. Sale escrow with Trust Deed back to the Seller
8. Filed trip to a Title Plant and Escrow Facility.
9. Midterm examination scheduled when appropriate and related to theory presented
10. Overview of the entire escrow procedure.
11. Final examination.

NOTE: More than one of these units will require several class sessions to complete.