

LA112

Canadian Real Property Law and Real Estate Ethics

3 Credits

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LA112 Version: 3



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Calendar Description

The course focuses on the application of property law across Canada. The topics covered include: a review of the Canadian legal system, contract law, estates and interests in land, land registration, the role of the real estate agent, mortgage law, tenancies, condominium law, professional standards, and ethics.

Rationale

This is a required course for all Real Estate Appraisal and Assessment students. As an individual planning a career in the real property industry, it is vital for the student to understand the legal environment in which he/she will be working.

Prerequisites

None

Co-Requisites

None

Course Learning Outcomes

Upon successful completion of this course, students will be able to

1. describe the historical basis and the current structure of the Canadian legal system.
2. list the seven essentials required to form a valid contract.
3. explain how the interpretation, termination and breach of contracts, and how contract disputes are dealt with in the courts.
4. explain how contract law applies to real estate transactions.
5. discuss the meaning of "ownership" of land, and some other types of interests in real property.
6. contrast and compare the principles of both the recording system and the Torrens System of land title registration, and how real property's title is registered.

7. describe the responsibilities that land owners and occupiers have under various heads of tort law.
8. explain the role of the real estate agent/broker/licensee in real property transactions.
9. explain the law of mortgages, including the different forms of mortgages, types of mortgages, and the legislation which governs them.
10. discuss the nature of tenancies, both commercial and residential.
11. explain the law which governs condominiums, including the types of strata, the creation of strata, the strata corporation and council, and the legislation, bylaws, and regulations which govern the operation of strata developments.
12. describe the organization and regulation of the real estate industry.
13. describe the provincial legislation which dictates the professional standards of the real estate industry.
14. discuss ethics, and in particular, how they apply to professionals in the real estate industry.

Resource Materials

Required Text(s):

UBC Real Estate Division. (2005). *Real property law manual*. Vancouver, BC: UBC Real Estate Division.

UBC Real Estate Division. (2006). *Canadian real property law and real estate ethics course workbook*. (BUSI 112). Vancouver, BC: Real Estate Division, Sauder School of Business, University of British Columbia.

Reference Text(s):

None

Conduct of Course

Since LA 112 is course BUSI 112 in the diploma program in Urban Land Economics at the University of British Columbia, contents of the course workbook are followed.

This class is primarily a lecture course. Handouts and other visual aids supplement the text material.

Classroom participation concerning class material is expected and is beneficial to all students. Practice classroom courtesy so that class discussion periods can be conducted in an orderly fashion. If you must enter the classroom after class has begun, please do so as quietly as possible. If you have a continuing disagreement with the instructor on a particular graded exercise or exam question, please see the instructor after class or during office hours.

Studying for the course: it is critical that each student read the assigned material for each class and keep up to date with all lectures, group work and assignments.

Student counseling: students who are experiencing difficulty with the course should immediately consult the instructor during office hours or by appointment.

Course withdrawal: students should familiarize themselves with the school's course withdrawal policy and procedures that are explained in the student handbook/calendar. It is important to note that students who simply discontinue attending class without officially withdrawing from the course receives a grade based upon the total points they have accumulated. Ordinarily, the result is a failing grade.

Canceled classes: on occasion classes may be canceled due to inclement weather, instructor illness, or for some other reason. These classes are rescheduled if possible. Please check and carefully read the cancellation notices posted on classroom doorways (i.e. date, time and course).

Cheating: any student observed plagiarizing materials or cheating on written assignments/projects, chapter quizzes or the final exam are dealt with according to the procedure stipulated in the student handbook/calendar.

Evaluation Procedures

Multiple Choice Assignments	10% (in total)
Projects/Written Assignments:	
No. 1	20%
No. 2	20%
Final Examination	<u>50%</u>
Total	100%

Grade Equivalents and Course Pass Requirements

A minimum grade of D (50%) (1.00) is required to pass this course.

Letter	F	D	D+	C-	C	C+	B-	B	B+	A-	A	A+
Percent Range	0-49	50-52	53-56	57-59	60-64	65-69	70-74	75-79	80-84	85-89	90-94	95-100
Points	0.00	1.00	1.30	1.70	2.00	2.30	2.70	3.00	3.30	3.70	4.00	4.00

Students must maintain a cumulative grade of C (GPA - Grade Point Average of 2.00) in order to qualify to graduate.

Attendance

Regular attendance is essential for success in any course. Absence for any reason does not relieve a student of the responsibility of completing course work and assignments to the satisfaction of the instructor. Poor attendance may result in the termination of a student from a course(s).

If you do not meet the established attendance requirements, your instructor will recommend that the Registrar withdraw your from the course. A failing grade of RW (Required to Withdraw) will appear on your transcript.

In cases of repeated absences due to illness, the student may be requested to submit a medical certificate.

Instructors have the authority to require attendance at classes.

Course Units/Topics

Week	Topic	Chapter
1/2	Introduction to the Canadian Legal System	1
3/4	Estates and Interests in Land	2
5/6	Contract Law	3
7	Land Registration and Land Title Office Procedures	4
8/9	Land Ownership and Tort Liability	5
10	Real Property Transactions and Agency Law	6
11	Mortgage Law	7
12	Commercial and Residential Tenancies	8
13	Condominium Law	9
14	Legal and Ethical Standards for Real Estate Professionals	10
15	Final exam week	



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