

J. Sargeant Reynolds Community College
COURSE CONTENT SUMMARY

COURSE PREFIX NUMBER: LGL 228

CREDITS: 3

COURSE TITLE: Real Estate Settlement Practicum

PREREQUISITES: None

COURSE DESCRIPTION: Focuses on methods and practices in administrative area of real estate closings, back title information, preliminary report from attorney's title notes, lender's requirements, payoffs, HUD-1 settlement statement, real estate taxes, interest, escrow, disbursement and release of liens of record. Lecture 3 hours per week.

General Course Purpose: To teach the student in the general practice specialization how to prepare the documents for a residential real estate closing.

Major Topics to be included:

- a. Back title information
- b. Preliminary report
- c. Lenders requirements
- d. Settlement statements and HUD-1
- e. Reporting requirements
- f. Disbursement of funds

COURSE OBJECTIVES:

Upon successful completion of the course, the student will be able to:

- a. Recognize the various documents and forms used in a residential real estate closing.
- b. Examine the various requirements of lending institutions.
- c. Prepare a settlement statement and other appropriate documents.

Effective Date of Course Content Summary: Revised February, 2009.