

Real Estate

Summary of Standards

By the end of this course I will have learned all of the following concepts and principles. As I master the material I will write "YES" in the appropriate box and the date that it was learned. I will make sure that this summary sheet is always kept current.

Concept	Mastered	Date
Economics and the Market: (Standard 1)		
I can use real estate terminology		
I can explain how real estate affects the market		
I understand how real estate impacts other industries		
I can define real property		
I recognize the physical and economic properties of land		
I know how land is created		
I understand the concept of highest and best use		
I know the four most important considerations for land		
I can evaluate how we are affected by real estate trends		
I understand the concept of supply and demand		
I recognize how employment impacts the land market		
I understand the impact of government regulations		
I know how legal description is used		
I can identify the five approaches to describing property		
I know what Great Salt Lake Meridian and Base is		
I know the number of square feet in an acre		
Property Rights and Ownership: (Standard 2)		
I understand the concept of bundle of rights		
I know different types of freehold interests		
I know different types of property ownership		
I can explain the steps leading to adverse possession		
I can define the four elements to a legal contract		
I know the use of contracts and clauses in real estate		
I can define a deed		
I understand the items that make a deed valid		
I can discuss the different types of deeds		
Financing: (Standard 3)		
I can identify various sources for home mortgages		
I recognize different types of mortgage institutions		
I understand the secondary mortgage market		