

FBLA HS Real Estate[‡]

Real Estate Fundamentals (30 test items)

1. Distinguish between real and personal property
2. Distinguish among real estate agents, brokers, and realtors
3. Discuss the benefits of membership in a real estate organization such as the National Association of Realtors (NAR)
4. Describe careers in real estate (e.g., property managers, leasing agents, mortgage bankers)
5. Describe residential and commercial real estate niches (e.g., office space, single family home, industrial, land)
6. Define basic real estate terminology (e.g., appurtenances, liens, hereditaments)
7. Describe the nature of land use
8. Describe the real estate licensing process
9. Explain the real estate valuation process (FI:517) (SP)
10. Describe the role and responsibilities of real estate appraisers (PD:246) (SP)
11. Explain the role and responsibilities of real estate entrepreneurs (PD:248) (SP)

Laws and Regulations (25 test items)

1. Identify discriminatory housing practices
2. Discuss Fair Housing laws and protected classes
3. Discuss property disclosures required by law (e.g., asbestos, lead)
4. Identify federal regulations that protect prospective home buyers
5. Discuss the importance of state, county, and local real estate regulations
6. Discuss the nature of land use controls and zoning regulations
7. Discuss the nature of leasing and tenancy
8. Discuss the role of regulatory organizations in the real estate industry
9. Discuss fiduciary responsibilities in real estate

[‡] Sources: These learning outcomes are based on Capital Real Estate School's Land Use Controls & Regulations, Hondros College's Preparing for the Ohio Real Estate Exam, Investopedia's articles on real estate, Kaplan's Real Estate License Requirements, MBA Research and Curriculum Center's National Business Administration Standards, and the Real Estate Principles textbook by Realty Publications, Inc.

Real Estate Transactions and Finance (20 test items)

1. Describe the real estate transaction process
2. Explain approaches to real estate lending (OP:281) (SP)
3. Discuss deeds and transfer of title
4. Discuss the involvement of financial institutions in the real estate industry (OP:186) (SP)
5. Discuss the nature of the secondary mortgage market (OP:363) (SP)
6. Explain the nature of real estate investments (PD:317) (SP)
7. Explain the nature of a real estate closing/settlement (SE:469) (SP)

Ethics (5 test items)

1. Discuss truth in advertising
2. Discuss ethical considerations in real estate

Agency (20 test items)

1. Describe types of agents (e.g., seller's, buyer's, dual, sub)
2. Explain the nature of agency relationships (BL:072) (SP)
3. Explain the role and responsibilities of real estate sales agents (PD:245) (SP)
4. Discuss the role of agents in real estate transactions
5. Differentiate between agency in commercial vs. residential transactions
6. Explain ways to advertise real estate listings for sale (SE:467) (SP)

References

- Capital Real Estate School. *Land use controls & regulations*. https://capitalrealestateschool.com/wp-content/uploads/2021/02/TOPIC-8-Land-Use-Controls-Regs_CRE-9-SEP-2020.pdf
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- MBA Research and Curriculum Center. *National Business Administration Standards*. <https://www.mbaresearch.org/local-educators/teaching-resources/standards/>
- Realty Publications, Inc. *Real estate principles*. https://journal.firsttuesday.us/Realtipedia/Book_PRIN.pdf
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