

COURSE OUTLINE

Department & Faculty: Dept. of Built Environment Centre For Diploma Studies SPACE	Page : 1 of 5
Course Code :Real Estate Agency Practice (DDPF2342) Total Contact Hours : 28 hours	Semester: 2 Academic Session: 2012/2013

Lecturer :
Room No. :
Telephone No. :
E-mail :
Synopsis : This course is designed to enable students to acquire knowledge of the real estate agency profession. The topics include introduction to the role of a Real Estate Agent (REA); background study; definition based on the VAE 81; the REA profession; the role of the VAE Act and the Board of Valuers, registration and procedure to becoming a registered agent; code of ethics and best practice of a REA; responsibilities and work scope; role and function of REA today; property listing; marketing strategies; consultancy works; closing deals and the legalities and procedures involved with property transactions. At the end of the course, students should be able to demonstrate their understanding on the theory and practice of a real estate agent. The students also should be well versed with the current rules and property market scenario in Malaysia. Through assignments and project work, students are led to develop skills to communicate effectively, to lead and cooperate as team members, be highly motivated, disciplined and ethical.

LEARNING OUTCOMES

By the end of the course, students should be able to:

No.	Course Learning Outcome	Programme Learning Outcome(s) Addressed	Taxonomy and KI levels	Assessment Methods
1.	Describe the requirement and procedure to become a registered estate agent as specified under the Valuers, Appraisers and Estate Agents Act 1981(VAE 81) and the Estate Agency profession and its career path. Define the role and responsibilities of REA to the principle and third party including code of ethics and best practice and types of agencies and the effect of existing guidelines on property agency.	PO1	C3	Project Test1, Test 2 Final Exam
2	Express ideas clearly and effectively as well as demonstrate understanding	PO4	P3 CS1-CS3	Project Presentation

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3	Practice ethics and values towards oneself and others	PO8	A3 EM1-EM2	Project
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STUDENT LEARNING TIME

Teaching and Learning Activities	Student Learning Time (hours)
A. Face-to-face Learning	28
1. Lecture	7
2. Tutorial	7
3. Student Centered Learning	
B. Self-Directed Learning	
1. Non face-to-face : project and assignment	10
2. Revision	16
3. Assessment Preparation	7
C. Formal Assessment	
1. Continuous Assessment : test	3
2. Final Exam	2
Total	80

TEACHING METHODOLOGY

Lecture and Discussion, Co-operative Learning, Independent Study, Group Assignment

WEEKLY SCHEDULE

- Week 1** : **1.0 Introduction to Real Estate Agency**
- 1.1 Background to Real Estate Agency
 - 1.2 Real Estate Agency in Malaysia
- Week 2** :
- 1.3 Definition estate agent and negotiators.
 - 1.4 Defining the types of estate agency

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<p>Week 10 : 5.3 Market study 5.4 Advisory on property pricing 5.5 Advertising</p> <p>Weeks 11 : 5.6 Securing potential buyers 5.7 Negotiating 5.8 Securing a purchaser</p> <p>Weeks 12 : 6.0 The final stage of property transaction 6.1 The sale transaction process 6.2 Lawyer as stake holder 6.3 REA as stake holder</p> <p>Weeks 13 : 6.0 Other Rules and Regulations 7.1 FIC guidelines on property ownership by foreigners 7.2 Real Property Gains Tax 7.3 Stamp Duty Ordinance</p> <p>Presentation Project</p> <p>Weeks 14 : 7.0 Marketing of Property 8.1 Marketing mix 8.2 Property marketing techniques 8.3 Marketing Strategy 8.4 Sales strategy</p> <p style="padding-left: 40px;">Test 2 Topic 4,5,6,7</p> <p>Weeks 15 : 8.0 Setting up a REA 9.1 VAEA 9.2 Equipment 9.3 Financial control 9.4 Staffing 9.5 Trust Accounts</p>	

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REFERENCES :

- i. Laurel Mcadams, John E Cyr, and Joan M Sobeck (2008)Real Estate Brokerage (Real Estate Brokerage: A Management Guide), DEARBORN : Real Estate Education
- ii. Success as a Real Estate Agent, 2nd Edition, 2006, Marilyn Sullivan, Alpha.
- iii. The Real Estate Agents Business planner. Practical Strategies for maximising your success, 2005, Bridget Mc Crea, New York:Amacom
- iv. Valuers, Appraisers and Estate Agents ACT 1981 (ACT 242) & Rules, 15th December 2004, ILBS
- v. Malaysian Estate Agency Standards, 2005, The Board of Valuers, Appraisers, and Estate Agents Malaysia

GRADING

No.	Assessment	Number	Each Assessment %	Overall %	Taxanomy Bloom	Dates
1	Project	1	15	15	C3 A3 EM1-EM2	Weeks 2
2	Test	2	10	20	C1-C3	Week 7 & Week1
3	Presentation	1	5	5	P3 CS1-CS3	Week 9
4	Final Exam	1	50	50	C1-C3	
Overall Total				100		