

CUYAMACA COLLEGE
COURSE OUTLINE OF RECORD

REAL ESTATE 125 – ESCROW PROCEDURES I

3 hours lecture, 3 units

Catalog Description

Methods and techniques of escrow procedures for real estate transactions, and legal and ethical responsibilities. Topics include types of escrows, document preparation, terminology, phraseology, title and escrow procedures, adjustment of taxes, rents and charges.

Prerequisite

None

Course Content

- 1) Legal and ethical responsibilities of persons engaged in escrow
- 2) Preparing documents
- 3) Phraseology, terminology
- 4) Title insurance
- 5) Escrow procedures
- 6) Methods of calculating adjustments and prorations on taxes, rents and other charges

Course Objectives

Students will be able to:

- 1) Gain basic knowledge of escrow as used in real estate transactions.
- 2) Learn terminology as used by escrow personnel, title companies and real estate licensees.
- 3) Become familiar with methods and techniques used in escrow.
- 4) Gain insight into requirements in preparing and processing an escrow properly.

Method of Evaluation

A grading system will be established by the instructor and implemented uniformly. Grades will be based on demonstrated proficiency in subject matter determined by multiple measurements for evaluation, one of which must be essay exams, skills demonstration or, where appropriate, the symbol system.

- 1) Homework assignments
- 2) Tests and quizzes
- 3) In-class written assignments
- 4) Participation

Special Materials Required of Student

None

Minimum Instructional Facilities

Standard classroom

Method of Instruction

- 1) Lecture
- 2) Practical exercises

Out-of-Class Assignments

- 1) Reading assignments
- 2) Short writing assignments
- 3) Short research assignments

Texts and References

- 1) Required (representative examples):
 - a. Huber, Walt and Newton, Joe, *Escrow 1: An Introduction*, 4th ed., Educational Textbook Company, 2010.
 - b. Financial Crimes Enforcement Network, *Real Estate Title and Escrow Companies*, CreateSpace Publishing, 2015. ISBN-13:9781503079069
- 2) Supplemental: None

Student Learning Outcomes

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

- 1) Describe the role escrow plays in a real estate transaction and demonstrate how to properly prepare and process an escrow.
- 2) Apply escrow terminology as it is used by escrow personnel, title companies and real estate licensees.