



# REAL ESTATE



## SPRING 2009 SCHEDULE OF CLASSES



### LICENSURE

#### Basic Real Estate Principles and Practices for Salespersons

This intensive course meets Maryland state requirements for 60 hours of successfully completed prelicensing education prior to taking the state license exam for real estate salespersons. All topics relevant to the industry and the state exam will be covered in detail, followed by a course exam that must be passed before a certificate of successful completion can be issued. **All 60 hours must be attended. Textbooks: *Modern Real Estate Practice, Maryland Supplement to Maryland Real Estate Practice, and Study Guide for Modern Real Estate Practice* are available at the Rockville Campus Bookstore.** Questions regarding licensure are to be addressed to the Maryland Real Estate Commission: 410-230-6199. Tuition waiver applies; seniors pay fee only.

**Course: REB010                      60 Hours**  
\$230 + \$129 fee = \$359; Non-Md. residents add \$160

#### Gaithersburg Business Training Center

CRN#: 35167                      10 Sessions  
2/2-3/6                      M,F                      9 a.m.-3:30 p.m.                      404

#### Rockville Campus

CRN#: 34755                      16 Sessions  
2/2-3/28                      M,W,S                      6-10 p.m. (M,W)                      316 PE

Final exam on March 28                      9 a.m.-1 p.m. (S)

No class 2/14, 2/16, 2/21, 2/23, 2/25, 2/28, 3/11, 3/25

#### Key to course information

*Course*                      # Hours course meets

Course: REC174                      1.5 Hours

#### Tuition and Fees

\$13 + \$19 fee = \$32; Non-Md. residents add \$30

#### Location

Rockville Campus

#### CRN#

CRN#: 34745

# of sessions

1 Session

#### Days of week

3/19

Dates

R

Time

8 a.m.-4 p.m.

Room

402/403

M=Monday

T=Tuesday

W=Wednesday

R=Thursday

F=Friday

S=Saturday

U=Sunday



# APPRAISAL

The Maryland Appraisal Commission has approved these three pre-licensing courses, totaling 75 clock hours. Additional classroom hours may be required. They meet the classroom portion of the requirements for a trainee license. For additional information regarding the hours of practical experience, please call Ms. Patricia Schott at the Maryland Appraisers Commission at 410-230-6270.

## Appraisal Standards and Ethics for Continuing Education (USPAP)

Attention all licensed appraisers! Take just one day out of your busy schedule to meet appraisal renewal course requirements of the Appraisal Standards Board. Get the latest scoop on recent updates and anticipated revisions in appraisal practices, as well as state and local laws. Areas covered include Uniform Standards of Professional Appraisal Practice (USPAP), appraisal standards board exposure drafts, appraiser qualification criteria, trainee criteria, and appraisal foundation proposals. Approved: seven hours for Maryland. **Textbooks are required and are only available from the Appraisal Foundation: 800-348-2831.** Tuition waiver applies; seniors pay fee only.

**Course: REC009            7 Hours**  
\$53 + \$65 fee = \$118; Non-Md. residents add \$120

**Germantown Campus**  
CRN#: 35260            1 Session  
4/4            S            8:30 a.m.–4 p.m.            123 HT

## Basic Appraisal Principles

This state-approved course is the first of three pre-licensing trainee courses designed for appraisal trainee licensure in Maryland. Topics include property transfer of rights, market value, market analysis, and ethics. **Textbook required at first class is available at the Takoma Park/Silver Spring Campus Bookstore. All minutes of the course must be attended and course exam passed to receive class certification.** Tuition waiver applies; seniors pay fee only.

**Course: REC175            30 Hours**  
\$289 + \$131 fee = \$420; Non-Md. residents add \$225

**Takoma Park/Silver Spring Campus**  
CRN#: 35236            4 Sessions  
2/21–3/1            S,U            8 a.m.–4:30 p.m.            105 SN

## Basic Appraisal Procedures

This state-approved course is the second of three pre-licensing trainee courses designed for appraisal trainee licensure in Maryland. Topics include land site valuation, cost approach, market data, and the appraisal process. *Prerequisite: Real Estate: Basic Appraisal Principles.* **Textbook required at first class is available at the Takoma Park/Silver Spring Campus Bookstore. All minutes of the course and**

**field trip must be attended and course exam passed to receive class certification.** Tuition waiver applies; seniors pay fee only.

**Course: REC176            30 Hours**  
\$289 + \$131 fee = \$420; Non-Md. residents add \$225

**Takoma Park/Silver Spring Campus**  
CRN#: 35237            4 Sessions  
3/14–3/29            S,U            8 a.m.–4:30 p.m.            105 SN  
No class 3/21, 3/22

## Real Estate: Appraisal Standards and Ethics

This state-approved course is the final prelicensing trainee course designed to meet the requirements for real estate appraisal trainee licensure as required and approved by the Maryland Real Estate Appraisers Commission. Topics include state licensing and certification requirements, examination contents, federal and state laws and agencies, appraisal organizations, and uniform standards of professional appraisal practice. **Required Textbooks: *Uniform Standards of Professional Appraisal Practices (USPAP)* and *15-hour Student Manual for USPAP* are available only at the Appraisal Foundation by calling 800-348-2831 and are required at first class. All minutes of the course must be attended and course exam passed to receive class certification.** *Prerequisites: Real Estate: Basic Appraisal Principles and Real Estate: Basic Appraisal Procedures.* Tuition waiver applies; seniors pay fee only.

**Course: REC069            15 Hours**  
\$165 + \$112 fee = \$277; Non-Md. residents add \$140

**Germantown Campus**  
CRN#: 35240            2 Sessions  
4/18–4/19            S,U            8 a.m.–4:30 p.m.            244 HS

## Real Estate Market Analysis and Highest and Best Use

Identifying and analyzing market forces affecting buyers' and sellers' behavior is key to understanding and reporting values. Do you have the tools required to properly collect and analyze market data? This course will focus on markets, submarkets, and the importance of market analysis to the appraisal process. The theory of highest and best use will also be explored. **Textbook required at first class and is available at the Germantown Campus Bookstore.** Tuition waiver applies; seniors pay fee only.

**Course: REC014            15 Hours**  
\$130 + \$96 fee = \$226; Non-Md. residents add \$140

**Germantown Campus**  
CRN#: 35258            2 Sessions  
1/30–1/31            F,S            8 a.m.–4:30 p.m.            175 HS

***Required textbook(s) MUST be brought to first class.***

## Residential Site Valuation and Cost Approach

Gain valuable insight and a working knowledge of the various theories and methodologies for arriving at residential site values and applying the cost approach in everyday appraisal work. **Textbook required at first class and is available at the Germantown Campus Bookstore.** Tuition waiver applies; seniors pay fee only.

**Course: REC178 15 Hours**

\$130 + \$96 fee = \$226; Non-Md. residents add \$140

### Germantown Campus

CRN#: 35391 2 Sessions  
3/28-3/29 S,U 8 a.m.-4:30 p.m. 403 HT

NEW

## Advanced Residential Case Studies

This course will elevate your knowledge of challenging residential appraisal assignments and show you how to develop the expertise to recognize and address those situations at the Certified Residential level. Topic areas focus on complex properties that include valuing unique and high-end residential dwellings. **Textbook required at first class and is available at the Germantown Campus Bookstore.** Tuition waiver applies; seniors pay fee only.

**Course: REC183 15 Hours**

\$152 + \$133 fee = \$285; Non-Md. residents add \$140

### Germantown Campus

CRN#: 35392 2 Sessions  
2/28-3/1 U,S 8 a.m.-4:30 p.m. 171 HS

NEW

## Mortgage Fraud: A Dangerous Business

Mortgage fraud is one of the fastest growing white collar crimes in the United States. It may appear that mortgage fraud affects only those directly involved in the scams, but consumers ultimately pay the price with higher interest rates and fees for mortgage loans. This course will define mortgage fraud and provide industry professionals with the information needed to recognize and prevent it. **Textbook required at first class and is available at the Germantown Campus Bookstore.** Approved: 7hrs. for appraisal continuing education. Tuition waiver applies; seniors pay fee only.

**Course: REC184 7 Hours**

\$70 + \$75 fee = \$145; Non-Md. residents add \$120

### Gaithersburg Business Training Center

CRN#: 35261 1 Session  
2/7 S 9 a.m.-4:30 p.m. 404

**Note: Courses required to become a Certified Residential Appraiser will be offered on a rotating basis annually..**

NEW

## Appraisal Statistics, Modeling and Finance

This course is designed to provide students both the theory and practice of statistics, real estate finance, and valuation modeling for today's Certified Residential appraiser. **A HP12C calculator is required. Textbook required at first class and is available at the Germantown Campus Bookstore.** Tuition waiver applies; seniors pay fee only.

**Course: REC185 15 Hours**

\$160 + \$80 fee = \$240; Non-Md. residents add \$140

### Germantown Campus

CRN#: 35393 2 Sessions  
2/21-2/22 S,U 8 a.m.-4 p.m. 171 HS

## PROFESSIONAL DEVELOPMENT

### Mortgage Loan Officer

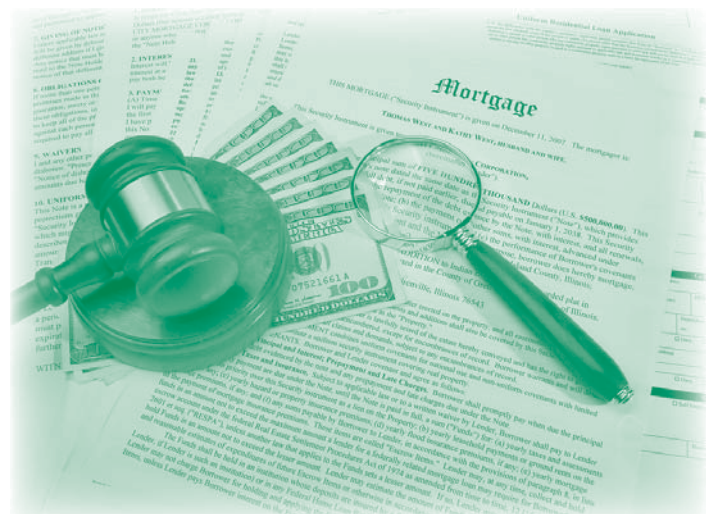
Intended for those who are entering or seeking to obtain the required credential for licensing in Maryland in the mortgage-lending field, this course meets the new 40-clock-hour criteria for training mortgage originators. All minutes of the course must be attended and a course exam passed in order to obtain a certificate of completion. The course will focus on loan origination, processing, underwriting, closing, different types of mortgages, and mortgage marketing. Emphasis will be placed on Maryland and federal laws governing the mortgage industry, as well as ethics. Tuition waiver applies; seniors pay fee only.

**Course: RPD007 40 Hours**

\$250 + \$239 fee = \$489; Non-Md. residents add \$225

### Rockville Campus

CRN#: 34756 5 Sessions  
2/28-3/28 S 9 a.m.-5:30 p.m. 149 PE



## CONTINUING EDUCATION

Remember your required hours for renewal. Choose from the following courses to satisfy this Maryland state requirement: Agency Law, Ethics: Predatory Lending and Flipping, Fair Housing, or Real Estate: Legislative Update. You must attend all minutes of a course to receive a certificate. We cannot make exceptions to this commission ruling. Late arrivals can not be excused. Approved hours listed in course descriptions are for the Maryland Real Estate Commission. Call 240-567-2592 for information.

### ABCs of Selling a House

In this practical guide to selling a house under any market conditions, you will learn specific contract clauses that save money and prevent problems, how to prepare for a smooth closing, minor improvements that may increase a house's net worth, how to hold an effective open house, and the advantages and disadvantages of listing a home with a real estate professional. Approved: 3 hours. Tuition waiver applies; seniors pay fee only.

**Course: REC127 3 Hours**

\$18 + \$27 fee = \$45; Non-Md. residents add \$30

#### Gaithersburg Business Training Center

CRN#: 34743 1 Session  
2/5 R 6–9 p.m. 404

### Agency Law

Satisfy the requirement for 1.5 hours of legislation requirements. Course covers the changes in agency law for Maryland. Approved: 1.5 hours. Tuition waiver applies; seniors pay fee only.

**Course: REC174 1.5 Hours**

\$13 + \$19 fee = \$32; Non-Md. residents add \$30

#### Gaithersburg Business Training Center

CRN#: 35219 1 Session  
2/19 R 7:31–9:01 p.m. 404

CRN#: 35262 1 Session  
4/27 M 2:31–4:01 p.m. 401

#### Rockville Campus

CRN#: 34745 1 Session  
3/19 R 2:31–4:01 p.m. 148 PE

#### Westfield South

CRN#: 35220 1 Session  
1/28 W 1–2:30 p.m. 306 B

**Required textbook(s) MUST be brought to first class.**

### Buying/Selling Foreclosure Properties

Gain a better understanding of the foreclosure process, property condition, and property risks associated with buying property at a foreclosure sale. Approved: 3 hours. Tuition waiver applies; seniors pay fee only.

**Course: REC034 3 Hours**

\$25 + \$26 fee = \$51; Non-Md. residents add \$50

#### Rockville Campus

CRN#: 34749 1 Session  
2/28 S 9 a.m.–12 p.m. 215 CC

CRN#: 34750 1 Session  
4/25 S 9 a.m.–12 p.m. 215 CC

### Creative Financing

Learn an alternative to the ordinary conventional, FHA, and VA financing. Find out when and why to use creative financing. Approved: 3 hours. Tuition waiver applies; seniors pay fee only.

**Course: REC007 3 Hours**

\$25 + \$19 fee = \$44; Non-Md. residents add \$30

#### Gaithersburg Business Training Center

CRN#: 35228 1 Session  
3/25 W 6–9 p.m. 403

### Ethics: Predatory Lending/Flipping

This course covers the Maryland Real Estate Commission's Code of Ethics, including the practice of flipping and predatory lending, and how it should affect the real estate licensee's business relations with the commission, the public, and other agents. This course fulfills NAR requirements. Approved: 3 hours and for mortgage lenders. Tuition waiver applies; seniors pay fee only.

**Course: REC012 3 Hours**

\$17 + \$26 fee = \$43; Non-Md. residents add \$30

#### Gaithersburg Business Training Center

CRN#: 35253 1 Session  
1/29 R 2–5 p.m. 401

#### Rockville Campus

CRN#: 34747 1 Session  
3/3 T 6–9 p.m. 232 TC

CRN#: 34748 1 Session  
4/22 W 4–7 p.m. 215 CC

### Evaluating/Financing the Fixer-Upper

Can you estimate the fair market value of property after the completion of renovations and repairs? Do you know the difference between homeowner strategies and renovator strategies? Can you determine the discount needed for a "quick sale" price? This course will cover these topics and more. Approved: 3 hours. Tuition waiver applies; seniors pay fee only.

**Course: REC035 3 Hours**

\$25 + \$24 fee = \$49; Non-Md. residents add \$30

#### Westfield South

CRN#: 35256 1 Session  
3/28 S 9 a.m.–12 p.m. 306B

## Fair Housing

Satisfy the requirement for 1.5 hours of continuing education for Fair Housing. This course covers the history of fair housing and current laws. Approved: 1.5 hours. Tuition waiver applies; seniors pay fee only.

**Course: REC173 1.5 Hours**

\$13 + \$19 fee = \$32; Non-Md. residents add \$30

### Gaithersburg Business Training Center

CRN#: 35208		1 Session	
2/19	R	6–7:30 p.m.	404
CRN#: 35263		1 Session	
4/27	M	1–2:30 p.m.	401

### Rockville Campus

CRN#: 34744		1 Session	
3/19	R	1–2:30 p.m.	148 PE

### Westfield South

CRN#: 35215		1 Session	
1/28	W	2:31–4:01 p.m.	306 B

## First Time Homebuyers

Buying a home in today's market holds special opportunities as well as challenges. Discussion will center on current topics: anticipating declining values, buying short sales, new restrictions you will encounter on down payments, and credit and seller contributions to closing costs. **This course is not approved by the Maryland Real Estate Commission.**

**Course: REC181 3 Hours**

\$22 + \$19 fee = \$41; Non-Md. residents add \$30

### Sherwood High School

CRN#: 34751		1 Session	
3/26	R	6:30–9:30 p.m.	

## Mortgage Credit Underwriting

With home values dropping and a considerable number of properties in distress, mortgage credit standards have been tightened significantly. This course centers around these impacts on the mortgage market. It also covers the standards now being used to determine whether or not a loan should be approved. Approved: three hours. Tuition waiver applies; seniors pay fee only.

**Course: REC158 3 Hours**

\$15 + \$27 fee = \$42; Non-Md. residents add \$30

### Sherwood High School

CRN#: 34754		1 Session	
3/12	R	6:30–9:30 p.m.	

## Not Your Everyday Real Estate Deals

Tax lien sales, foreclosure sales, and bankruptcy sales--time for you to muscle in on this market. Laws and procedures to get you going are covered in this course. Approved: 3 hours. Tuition waiver applies; seniors pay fee only.

**Course: REC177 3 Hours**

\$25 + \$24 fee = \$49; Non-Md. residents add \$30

### Westfield South

CRN#: 35255		1 Session	
3/28	S	12:30–3:30 p.m.	306 B

## Real Estate Legislative Update

This course complies with the Maryland Real Estate Commission requirement for three hours of legislative update. It will cover legislative issues of particular interest that have been introduced and passed during the past three years. Approved: 3 hours. Tuition waiver applies; seniors pay fee only.

**Course: REC149 3 Hours**

\$25 + \$21 fee = \$46; Non-Md. residents add \$30

### Gaithersburg Business Training Center

CRN#: 35224		1 Session	
2/17	T	6–9 p.m.	403
CRN#: 35264		1 Session	
4/29	W	9:30 a.m.–12:30 p.m.	401

### Rockville Campus

CRN#: 34746		1 Session	
3/19	R	9:30 a.m.–12:30 p.m.	215 CC

### Westfield South

CRN#: 35222		1 Session	
1/26	M	1–4 p.m.	306 B

## Understanding and Using Short Sales

What exactly is a "short sale" and how/when should it be used? What is the homeowner's financial responsibility, if any, and what is the effect of a short sale on the homeowner's credit? Do you know what the debtor and lender rights are when loan default occurs? These questions, as well as how to prepare and process a short sale offer, will be covered. Approved: 3 hours. Tuition waiver applies; seniors pay fee only.

**Course: REC182 3 Hours**

\$25 + \$26 fee = \$51; Non-Md. residents add \$50

### Rockville Campus

CRN#: 34753		1 Session	
2/28	S	12:30–3:30 p.m.	215 CC
CRN#: 34752		1 Session	
4/25	S	12:30–3:30 p.m.	215 CC

## Working with Investments

Learn how to use real estate as an investment. Find out how it compares with other investments. Help your clients understand the difference. Approved: 3 hours. Tuition waiver applies; seniors pay fee only.

**Course: REC008 3 Hours**

\$25 + \$21 fee = \$46; Non-Md. residents add \$30

### Gaithersburg Business Training Center

CRN#: 35227		1 Session	
4/29	W	1–4 p.m.	402

Montgomery College is EVERYWHERE in Montgomery County! We offer courses in Germantown, Gaithersburg, Rockville, Wheaton, Silver Spring, and Takoma Park.

Please see our website at [www.montgomerycollege.edu/maps](http://www.montgomerycollege.edu/maps) for directions and detailed maps of the campuses listed below, or call 240-567-5188.

1. **Montgomery College  
Germantown Campus**  
20200 Observation Drive  
Germantown, MD 20876
2. **Gaithersburg Business Training Center**  
12 South Summit Avenue  
Gaithersburg, MD 20877
3. **Montgomery College  
Rockville Campus**  
51 Mannakee Street  
Rockville, MD 20850
4. **Westfield South Center**  
11002 Veirs Mill Road, Suite 306  
Wheaton, MD 20902
5. **Montgomery College  
Health Sciences Center**  
7977 Georgia Avenue  
Silver Spring, MD 20910
6. **Montgomery College  
Takoma Park/Silver Spring Campus**  
7600 Takoma Avenue  
Takoma Park, MD 20912

## CONVENIENT LOCATIONS



## 4 Easy Ways to Register

### On the Web

If you have enrolled in a Montgomery College class, and are paying by credit card or checking account, you can register on the Web. Visit [www.montgomerycollege.edu/wdce/registerops.html](http://www.montgomerycollege.edu/wdce/registerops.html) and click on "Register by Web."

### By Mail

Mail completed registration form with payment to:  
Montgomery College Workforce Development & Continuing Education, Rockville Campus  
Campus Center, Room 220  
51 Mannakee Street  
Rockville, MD 20850

### By Fax

Fax completed registration form indicating credit card payment to Montgomery College at 240-567-1877.

### Walk-In

A completed registration form with payment may be submitted at any of these locations:

- **Gaithersburg Business Training Center**  
Mon.–Fri., 8:30 a.m.–9 p.m.; Sat., 8:30 a.m.–4 p.m.
- **Montgomery College, Germantown Campus**  
Mon.–Thurs., 8:30 a.m.–7 p.m.; Fri., 8:30 a.m.–5 p.m.
- **Montgomery College, Rockville Campus**  
Mon.–Thurs., 8:30 a.m.–7 p.m.; Fri., 8:30 a.m.–5 p.m.
- **Montgomery College, Takoma Park/Silver Spring Campus**  
Mon.–Thurs., 8:30 a.m.–7 p.m.; Fri., 8:30 a.m.–5 p.m.
- **Westfield South Center**  
Mon.–Thurs., 8:30 a.m.–9 p.m.; Fri. and Sat., 8:30 a.m.–5 p.m.

\* Cash payments can only be made at the Cashiers' office on the Germantown, Rockville, and Takoma Park/Silver Spring campuses.



Montgomery College  
Workforce Development  
& Continuing Education  
51 Mannakee Street  
Rockville, Maryland 20850  
240-567-5188



## Real Estate Class Schedule Spring 2009



# Buying/Selling Foreclosure Properties

Gain a better understanding of the foreclosure process, property condition, and property risks associated with buying property at a foreclosure sale. See page 4 for course information



[www.montgomerycollege.edu/wdce/bits/realstate.html](http://www.montgomerycollege.edu/wdce/bits/realstate.html)

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