

**J. Sargeant Reynolds Community College
Course Content Summary**

Course Prefix and Number: LGL 228

Credits: 3

Course Title: Real Estate Settlement Practicum

Course Description: Focuses on methods and practices in administrative area of real estate closings, back title information, preliminary report from attorney's title notes, lender's requirements, payoffs, HUD-1 settlement statement, real estate taxes, interest, escrow, disbursement, and release of liens of record. Lecture 3 hours per week.

General Course Purpose: To teach the student in the general practice specialization how to prepare the documents for a residential real estate closing.

Course Prerequisites and Co-requisites:

Prerequisites: None

Student Learning Outcomes:

Upon completing the course, the student will be able to

- a. Recognize the various documents and forms used in a residential real estate closing;
- b. Examine the various requirements of lending institutions; and
- c. Prepare a settlement statement and other appropriate documents.

Major Topics to Be Included:

- a. Back title information
- b. Preliminary report
- c. Lenders requirements
- d. Settlement statements and HUD-1
- e. Reporting requirements
- f. Disbursement of funds

Date Created/Updated (Month, Day, and Year): December 31, 2018