

Risk Management

Syllabus / Notice to Students

General Information

Course Type:	Internet / Computer-Based
Intended Audience:	Real Estate Continuing Education
Instructors:	Marilee Mascahenhas
Hours:	4
School:	OnlineEd, Inc. 7405 SW Beveland Rd. Portland, OR 97223 (503) 670-9278

Course Description

This course is designed to demonstrate that risk management should be viewed as a positive strategy that will provide for increased profits. Any risk that develops into a problem will necessarily cost money to solve. The course introduces the student to the concept of risk and potential consequences that risk presents if not managed properly. The student is introduced to the three main areas of legal liability: contract, tort, and violation of law. Then the specific major areas of risk are discussed in detail. These risks are grouped for discussion purposes under agency, fair housing, environmental issues and anti-trust law. The course also provides the student with a strategy, which if followed, will assist the licensee in minimizing risk and thereby increasing profit.

Topics & Learning Objectives

This course will address the following topics.

- Segment 1: Risk Management - A Tool to Increase Profits
- Segment 2: The Legal Basis of Liability
- Segment 3: Specific Risks In Real Estate Practice
- Segment 4: Potential Liability Relating to Antitrust Law Violations

At the end of the course, the student should be able to:

- List effective risk management strategies.
- Explain the features of the legal basis for liability, including contract law, tort law, and the violation of laws.
- Identify specific areas of liability in fair housing, agency, and environmental aspects of real property.
- Illustrate situations that can lead to antitrust law violations.

Chapter Learning Objectives

Segment 1: Risk Management - A Tool to Increase Profits

As will become clear throughout this course, potential licensee liability may be found in many situations. This course will help identify those situations and will assist in development of strategies to minimize risk.

In your first reading assignment you will be introduced to the need to develop a risk management strategy as well as the elements that a risk management plan should contain.

At the conclusion of this reading assignment you will be able to:

- Define key terms related to "risk management".
- Explain various components of a risk management strategy, including doing business over the internet.
- Describe what is meant by the term *unauthorized practice of law* and explain what activities real estate licensees can be engaged in without being engaged in the unauthorized practice of law.

Segment 2: The Legal Basis of Liability

Your next reading assignment explores the legal theories upon which **legal liability** is based. Statutes, regulations, and court cases define the relationships between a licensee and a seller or buyer. The law relating to these relationships is constantly evolving. As a result, licensees must continually keep up to date on changes that influence their real estate practice.

As you will note in the next reading assignment, licensee liability is primarily based upon principles of contract law, tort law, or violations of real estate license law. At the conclusion of the next reading assignment you will be able to:

- List and explain the various kinds of contract breach and remedies.
- Distinguish between different types of torts.
- Explain the legal ramifications of RESPA for real estate licensees.

Segment 3: Specific Risks In Real Estate Practice

Real estate practice presents many opportunities for potential exposure to risk. Some of the more common risks that may arise in real estate practice come from *agency relationships*, *fair housing discrimination laws*, and *disclosure laws regarding property disclosure*.

In this segment, you will learn to:

- Illustrate specific situations that can expose licensees to risk.
- Identify illegal real estate practices and situations.
- Explain the limitations of licensee responsibility in identifying environmental hazards and property red flags.

Segment 4: Potential Liability Relating to Antitrust Law Violations

Antitrust laws are designed to promote competition and to protect the public from anti-competitive behavior. Violations of antitrust laws result in severe penalties levied against a business. Penalties can be levied against the partners of a partnership, officers of a corporation as well as individuals involved in anti-competitive conduct.

Errors and omissions insurance policies generally exclude any antitrust violations from coverage. As a result, if antitrust liability is found to exist, the penalties are imposed directly upon the business entity and individuals involved.

Due to the highly competitive nature of real estate business, the temptation to engage in anti-competitive behavior is great. The best defense against antitrust violations is to understand the scope of antitrust laws and the simple ways to avoid violating them. Your next reading assignment will explore the scope of anti-trust legislation and its applicability to real estate practice. You will also be introduced to specific actions you can take to reduce antitrust liability.

At the conclusion of this segment, you will be able to:

- Explain Antitrust Law Legislation and its relevance to real estate practice.
- Define price fixing, group boycotts, and tying arrangements.
- List several actions that can be taken to avoid antitrust liability.

Completion Requirements

Attendance

This is an online mastery-based course. It contains segments that include a variety of activities. Students must successfully complete all activities and assignments in the order in which they are presented to receive credit for the course. No partial credit will be awarded for partial completion.

Representation

All persons registering to take a course must personally complete all assignments and must sign an affidavit of identity, under penalty of perjury, which affirms that the person taking the course has been accurately identified and represented. No student may take a course in the name of any other person.

Grading

Quizzes are scored by the computer. Each quiz will present a minimum passing score before the quiz is taken. Completion of the course requires passing a final examination with a minimum score of 70%. Students that fail a final exam may retake the final exam as many times as needed to pass.

Course Completion Survey

Students will be presented with a course-completion survey. This short survey helps us improve the course material and student experience. Your thoughtful input is appreciated.

Technical Requirements

Students only need a computer or mobile device with an internet connection. This course works on all modern browsers and operating systems including Microsoft Internet Explorer, Google Chrome,

Mozilla Firefox, Apple Safari, Opera, iPhone / iOS, and Android-based mobile devices, smartphones, and tablets. The course is entirely web-based and does not require any software to be downloaded or installed.

Availability

This online course is available all day, every day after enrollment. Courses are made available to students immediately upon purchase. Instructor and technical support are available during normal office hours of 8:00am – 5:00pm Pacific Standard Time on Monday through Friday, excluding holidays. Access to this course is available for 365 days from enrollment unless stated otherwise.

Instructor Support

You will be assigned an instructor when you register. You may contact your instructor by email if you have questions regarding the content. Technical support questions should be directed to OnlineEd, Inc. and not your instructor. Students are not required to use this service. OnlineEd reserves the right refuse instructor support to students that abuse this service.

Refund Policy

All tuition and fees paid for the course are refundable when: (a) the course of instruction is discontinued by OnlineEd and such discontinuation has prevented a student from completing the course; or (b) the enrollment of the student was procured as a result of any misrepresentation in promotion materials of the school, or representation made by an owner or employee of the school. All refunds will be completed within 30 days after the effective date of enrollment termination. Refunds will not be given to any student after the student has successfully registered in a course or courses, as once registered, student has access to the registered courses. In hardship cases, OnlineEd may issue a refund at its sole discretion. OnlineEd does not issue retroactive partial refunds for courses that are subsequently discounted or put on sale after a student makes a purchase.

Publisher

This course is developed and published by OnlineEd, Inc. Completion certificates and other school functions will also be handled by OnlineEd, Inc.

OnlineEd

7405 SW Beveland Road

Portland, OR 97223

(503) 670-9278

<http://www.OnlineEd.com/>

mail@OnlineEd.com

Our Mission Statement

"To provide superior distance education that exceeds industry standards and expectations in course content and delivery methods to those who seek to enter a new profession and those engaged in a profession."