

 FLORIDA ATLANTIC UNIVERSITY	COURSE CHANGE REQUEST Undergraduate Programs	UUPC Approval <u>10/10/22</u> UFS Approval _____ SCNS Submittal _____ Confirmed _____ Banner Posted _____ Catalog _____
	Department Finance College Business	
Current Course Prefix and Number REE3043		Current Course Title Principles of Real Estate
<i>Syllabus must be attached for ANY changes to current course details. See Template. Please consult and list departments that may be affected by the changes; attach documentation.</i>		
Change title to: Change prefix From: To: Change course number From: To: Change credits* From: To: Change grading From: To: Change WAC/Gordon Rule status** Add <input type="checkbox"/> Remove <input type="checkbox"/> Change General Education Requirements*** Add <input type="checkbox"/> Remove <input type="checkbox"/>		Change description to: Change prerequisites/minimum grades to: Change prerequisite to FIN3403. Current prerequisite: Junior standing. Change corequisites to: Change registration controls to: Please list existing and new pre/corequisites, specify AND or OR and include minimum passing grade (default is D-).
Effective Term/Year for Changes: Spring 2023		Terminate course? Effective Term/Year for Termination:
Faculty Contact/Email/Phone Ken Johnson/kjohns91@fau.edu/-73000		
Approved by Department Chair _____ College Curriculum Chair _____ College Dean _____ UUPC Chair _____ Undergraduate Studies Dean _____ UFS President _____ Provost _____		Date <u>Sept 8 2022</u> <u>9/21/22</u> September 26, 2022 <u>10/10/22</u> <u>10/10/22</u> _____ _____

Email this form and syllabus to mjenning@fau.edu seven business days before the UUPC meeting.



REE3043
PRINCIPLES OF REAL ESTATE

xxxx
3 credits
xxxx
Classroom: xxxx

Prof. xxxx
Office: xxxx
Office hours: xxxx
Telephone: xxxx
Email: [xxxx](#)

Course Description

This course presents a broad range of topics to introduce the essential legal and financial principles with a primary focus on the residential real estate market. The course considers the following general topics: property rights and legal restrictions on property rights, transaction process and negotiations, market analysis, brokerage, appraisal, primary and secondary mortgage market, and commercial real estate investment analysis. These topics will be discussed primarily in relations to buying, selling, leasing, and financing owner-occupied residential properties. The knowledge is intended to help students make better real estate decisions in their personal and professional life.

Instructional Method

This class is designated as “Primarily Classroom”. Majority of the lectures will be delivered in classroom and via Zoom simultaneously. Students are expected to attend classroom lectures but have the option to join Zoom meeting online as well. Quizzes and assignments must be completed and submitted online by their deadlines. Exams are delivered online on pre-announced dates and during regular class times.

All class materials (teaching slides, quizzes, exams, pre-recorded videos, etc.) are delivered via Canvas. Live lectures are delivered using Zoom within Canvas. Students are required to have computers with webcam and reliable internet connection.

Prerequisites

FIN3403.

Course Objectives

- Understand key legal concepts with regard to property rights, forms of ownerships, public and private restrictions on property ownerships.
- Understand the basic real estate transaction process, the role of a broker, and title closing.
- Understand the principle and approaches to property valuation.
- Understand mortgage financing, underwriting, foreclosure, and the secondary mortgage market.
- Be able to perform basic calculations on time value of money.

Required Texts/Readings

- [Real Estate Principles: A Value Approach](#), 5th Edition by David Ling (Author), Wayne Archer (Author), published by McMillan/McGraw-Hill (2017), ISBN13: 978-0077836368
- Access to and working knowledge of Microsoft Office (Word, Excel, and PowerPoint)
- Financial calculator capable of solving for the internal rate of return for a series of unequal cash flows. (HP 10B and TI BAII Plus are the calculators demonstrated in the textbook.)
- Computer with webcam and reliable internet connection.

Course Evaluation Method

Exams: There will be two mid-term exams and one final exam for the course. Mid-term exam dates will be announced at least one week in advance. Final exam will be given on the date determined by the University Final Exam Schedule.

All exams are delivered online in real time with **lockdown browser and camera monitoring**. Students are required to have computers with webcam and reliable internet connection.

Quizzes: There will be a series of weekly quizzes, roughly one per chapter. These quizzes allow unlimited attempts and students are expected to practice repeatedly until they get perfect scores. There are only two possible grades for each quiz – either 100% or 0%! (for example, if you score 9 out of 10 on a quiz, you will receive 0% for that quiz and you must repeat to get 10 out of 10 correct answers). The quizzes are open book, open notes, and time limited. Each student must do the work entirely on their own.

Course Grading Scale

Quizzes	10%
Test 1	30%
Test 2	30%
Final exam	30% (partially comprehensive)

Final course grades will be assigned as follows:

A	93%	A-	90%	B+	87%	B	83%	B-	80%	C+	77%
C	73%	C-	70%	D+	67%	D	63%	D-	60%	F	<60%

Time Commitment Required

This course has 3 credit hours. Students are expected to devote a minimum of two (2) hours of out-of-class study time for each credit hour, regardless the course delivery method (online courses, hybrid, shortened, intensive format courses, and other non-traditional modes of delivery).

Attendance

Students are expected to attend all of their scheduled University classes and to satisfy all academic objectives as outlined by the instructor. The effect of absences upon grades is determined by the instructor, and the University reserves the right to deal at any time with individual cases of non-attendance. Students are responsible for arranging to make up work missed because of legitimate class absence, such as illness, family emergencies, military obligation, court-imposed legal obligations or participation in University-approved activities. Examples of University-approved reasons for absences include participating on an athletic or

scholastic team, musical and theatrical performances and debate activities. It is the student's responsibility to give the instructor notice prior to any anticipated absences and within a reasonable amount of time after an unanticipated absence, ordinarily by the next scheduled class meeting. Instructors must allow each student who is absent for a University-approved reason the opportunity to make up work missed without any reduction in the student's final course grade as a direct result of such absence.

Attendance is recorded via online polling during the class Zoom meeting, which poll involves a single question that requires a response from students. Students who do not miss more than three (3) of the polls for the semester will receive a half-letter grade bonus in their final grade.

Make-up exams are only given for emergencies and events that cannot be reasonably anticipated (verifiable proof required).

Course Topical Outline

Weeks	Descriptions	Readings
1	Course intro, the nature of real estate market	Chapters 1
2	Legal foundation to value	Chapter 2
3	Conveying property interests, deeds and title	Chapter 3
4	Government control on land use and value	Chapter 4
5	Test 1 – date to be announced	
6	Market determinants of value	Chapter 5
7	Valuation by sales comparison and cost approach	Chapter 7
8	Valuation by income approach	Chapter 8
9	Financing real estate: the laws and contracts	Chapter 9
10	Test 2 – date to be announced	
11	Sources of funds: residential mortgage market	Chapter 11
12	Brokerage and listing contracts	Chapter 12
13	Purchase contracts and closing	Chapter 13
14	Intro to Time Value of Money	Chapter 14
15	Final Exam: December 7, 2022	

Communication Plans

Expectations for Students

- **Email** - is the preferred way for routine communications with the instructor. **Voice call/text message should be used as secondary option.**
- **Announcements** - You are responsible for reading all announcements posted by the instructor. Check the course announcements each time you log in.
- **Email/Video Conferencing** - You are responsible for reading all your course email and responding in a timely manner.
- **Course-Related Questions** - **Students are strongly encouraged to post course-related questions to the Discussion forum in Canvas.** This allows other participants with the same question to benefit from the responses. Also, make sure you review this forum prior to

posting a question. Someone may have already asked and answered the question in previous posts.

Instructor's Plan for Classroom Response Time & Feedback

Email/Video Conferencing Policy - Except for weekends and holidays, the instructor will typically respond to email (Canvas inbox or FAU email) within 48 hours.

Assignment Feedback Policy - The instructor will provide feedback on submitted assignments within one week of the submission date. Some assignments may require a longer review period, which the instructor will communicate to you.

Electronic Communication Policy

In addition to the University's policy, please consider the following:

- Privacy, confidentiality, and security in all electronic communications.
- All electronic communication resources must be used for the course and in alignment with the University mission.
- Prohibited use of false identity, false identity pseudonyms, or anonymous (sender's name or electronic identification is hidden).
- Access without consent.
- Disruption of services including introducing computer contaminants (viruses).
- Harassment of any kind.

Please see the Office of Information Technology's policies on [Cyber Security Awareness](#).

Email Reduction Effort

For the purpose of improving communication efficiency and reducing email traffic, the instructor has compiled a list of Frequently Asked Questions (FAQ). Students are strongly advised to first try to find answers to their questions in this FAQ list to avoid redundant emails. The instructor reserves the option to not respond to email questions to which answers can be found in this list of FAQ. This list is subject to change and update by the instructor.

Frequently Asked Questions (FAQ)

1. *How difficult is this course?*

On the scale of 1 – 10 with 10 being “extremely difficult”, past students tend to rank this course around 5 – 7. This is not an “easy A” class. But students who are willing to put in reasonable amount of time and effort in studying the subject can expect high probability to pass the course.

2. *What are the keys to succeed in this course?*

There are three keys to succeed in the course: First, keep up the reading. This is a 3-credit class and you are expected to devote at least 6 hours of studying time on the subject every week outside of classes. Second, carefully study the “Test Problems” at the end of each chapter. Check your answers and make sure you understand them. Third,

complete all practicing quizzes independently and make sure you really understand the answers. The “Test Problems” and practicing quizzes are very helpful in preparing you for the exams.

3. *What can I do to make sure I pass this course?*

You are the only one who can “make sure” you pass the course. Diligent study can certainly increase your chance to succeed. The instructor is available to help you, but the ultimate success is in your own hands.

4. *Is there any extra credit assignment I can do to improve my grade average?*

There is no extra credit assignment for individual student. But if the instructor decides to give extra credit assignment, it will be announced in Canvas and available to all students in the class.

5. *I didn't do well in the mid-term exam. Can I still pass the course?*

It depends on how bad you failed and how well you do in the remaining exams and assignments. Only you can improve your chance to pass. You can begin by carefully reviewing the exam and finding out what you did wrong and how to do it correctly. This is important because final exams is partially cumulative. Use the instructor as a resource to help you with the review.

6. *Is it possible to pass the course without having to buy or rent a textbook?*

Possible, but not likely.

7. *Are exam scores curved?*

Some but not all exams may be curved. The decision is at the sole discretion of the instructor. The decision of curve will be announced to all students.

8. *I didn't turn in my assignment in time. Do you accept late submission?*

Late submission must be submitted within 5 days after the due date and receive 10% grade penalty. After 5 days, you will receive zero. The 5-day window may be extended given special circumstances with proper supporting documents that indicate hardship.

9. *I submitted my assignment on time, but mistakenly attached the incorrect (or incomplete) files. Can I resubmit the correct files?*

Resubmission is subject to the same rule as late submission. It's the student's sole responsibility to make sure correct assignment documents are submitted in time. The instructor is not responsible for checking the completeness of the submission. Assignments are graded “as submitted”. Students should re-check their submission and resubmit as soon as possible. Recheck for completeness within five days after submission to avoid getting a zero grade.

Policy on the Recording of Lectures

Students enrolled in this course may record video or audio of class lectures for their own personal educational use. A class lecture is defined as a formal or methodical oral presentation as part of a university course intended to present information or teach students about a particular subject. Recording class activities other than class lectures, including but not limited to student presentations (whether individually or as part of a group), class discussion (except when

incidental to and incorporated within a class lecture), labs, clinical presentations such as patient history, academic exercises involving student participation, test or examination administrations, field trips, and private conversations between students in the class or between a student and the lecturer, is prohibited. Recordings may not be used as a substitute for class participation or class attendance and may not be published or shared without the written consent of the faculty member. Failure to adhere to these requirements may constitute a violation of the University's Student Code of Conduct and/or the Code of Academic Integrity.

Counseling and Psychological Services (CAPS) Center

Life as a university student can be challenging physically, mentally and emotionally. Students who find stress negatively affecting their ability to achieve academic or personal goals may wish to consider utilizing FAU's Counseling and Psychological Services (CAPS) Center. CAPS provides FAU students a range of services – individual counseling, support meetings, and psychiatric services, to name a few – offered to help improve and maintain emotional well-being. For more information, go to <http://www.fau.edu/counseling/>

Disability Policy

In compliance with the Americans with Disabilities Act Amendments Act (ADAAA), students who require reasonable accommodations due to a disability to properly execute coursework must register with Student Accessibility Services (SAS) and follow all SAS procedures. SAS has offices across three of FAU's campuses – Boca Raton, Davie and Jupiter – however disability services are available for students on all campuses. For more information, please visit the SAS website at www.fau.edu/sas/.

Code of Academic Integrity

Students at Florida Atlantic University are expected to maintain the highest ethical standards. Academic dishonesty is considered a serious breach of these ethical standards, because it interferes with the university mission to provide a high quality education in which no student enjoys an unfair advantage over any other. Academic dishonesty is also destructive of the university community, which is grounded in a system of mutual trust and places high value on personal integrity and individual responsibility. Harsh penalties are associated with academic dishonesty. For more information, see <https://www.fau.edu/regulations/documents/chapter4/req4-001-6-7-22.pdf>.

If your college has particular policies relating to cheating and plagiarism, state so here or provide a link to the full policy—but be sure the college policy does not conflict with the University Regulation.