COURSE OBJECTIVES

This course has been designed to give the student knowledge of real estate financial decisions in the United States today.

1. Fundamentals: The student should be able to demonstrate mastery of the basic tools of real estate financial analysis.

2. Mortgage-related decisions: The student should be able to use financial tools together with knowledge of the mortgage markets in order to make mortgage-related decisions from the perspectives of the individual real estate owner, the mortgage lender, and the mortgage investor.

3. REITs: The student should gain a general understanding of the important concepts and methods for dealing with aggregates of many individual properties such as portfolios, funds, and especially REITs.

COURSE MATERIALS


Calculators You will need a financial calculator

Computer You will be expected to know how to access and use computers in the CEBA lab if you do not have your own computer. (In addition, if you have a laptop, I encourage you to bring it to class).

Spreadsheets You will be expected to have a working knowledge of computer spreadsheets.

Other Materials You are responsible for the information on any handouts given in class and anything covered in class. I recommend that you find at least one “study partner” that you can call if you are unable to attend class.
ACADEMIC HONESTY

All students must comply with University policies for conduct and academic honesty at all times during the class. These policies are outlined in the Code of Student Conduct. On assignments and tests you may not benefit from any work not produced by your own intellect. Any violation of these policies will result in referral to the appropriate administrative body.

AVAILABILITY

My office hours for this class are 8:30-9:30, 1:30-2:30, and immediately after class on Tuesdays. I will also gladly make other appointments as necessary. I strongly encourage you to take advantage of my office hours. I believe that any student that is taking this class has the ability to learn this material and to do well in this class. If you are having difficulty, I want to help you determine both what the problem is and what needs to be done to correct it. I also want to encourage you to stop in over the first part of the semester to introduce yourself. This helps me to learn your name and determine what your interests are, and it gives you a chance to ask any questions you may have about the course.

GRADE CALCULATION

Your grade in the class will be determined using the standard 90,80,70,60 scale using the following breakdown:

Mortgage assignments: “At your own pace” (20%)
Midterm: self scheduled (20%)
REIT project (20%)  
Participation: In-class attendance and attempted homework (20%)
Open-Book Final (20%)
MISSED HOMEWORK AND TESTS

If you miss a homework deadline, and have a proper excuse, you can turn in a make-up homework assignment late provided that I receive a signed, typewritten letter from you stating that you missed the assignment as a result of something beyond your control (only tell me the reason in general terms, e.g. I was sick, death in family, etc.). Items such as a Dr. excuse or an obituary column of the newspaper will not suffice. Please follow these steps:

1. Ask me for the make-up homework assignment in an email.

2. Work the homework assignment.

3. Construct the excuse letter and sign it.

4. Staple the excuse letter to the back of the homework assignment and turn it in to me at the end any class.

If you miss a test you will be given a make-up exam (different than the original exam) provided that I receive a signed, typewritten letter from you stating that: (1) you missed the test as a result of something beyond your control (only tell me the reason in general terms, e.g. I was sick, death in family, etc. Items such as a Dr. excuse or an obituary column of the newspaper will not suffice.) (2) you would like to take a make-up (propose a make-up time), and (3) you would like the grade on the make-up to count toward your class grade calculation.

You will receive a zero (0) for any test that is not excused. The weighting of all the tests will remain unchanged.

Homework & Extra Credit I reserve the right to issue or not issue extra credit work at any time. The same is true of homework.