

Monfort College of Business
Semester Course Syllabus

(2009-2010)

COURSE PREFIX/TITLE: BAFN 372--Introduction to Real Estate

Sem. Hrs. 3
Ed. Cap. 40

CATALOG DESCRIPTION: Juniors or above. Business majors only. Discover important concepts and principles of real estate, especially procedures for evaluating and appraising real estate investments, legal marketing, and financing aspects of real estate.

PREREQUISITES: Juniors or above. Business majors only.

COURSE OBJECTIVES:

1. To understand the nature and classification of property rights.
2. To reach an understanding of the legal and social impact of property ownership.
3. To provide an in-depth analysis of real estate financing.
4. To provide an in-depth study of property valuation.
5. To understand the process required for the transfer of real property.

COURSE TOPICS:

Approx.

50 Min.

Periods

Topics Covered

Description

1	Overview of Real Estate	An overview of the social and economic impact of real estate ownership.
6	Property Ownership and Interests	Study of tangible and legal rights associated with real property ownership, and the public and private limitations to those rights.
6	Contracts	Study of the various documents used in the transfer of real property.
6	Land Use	Study of real estate market analysis, city planning and zoning, and subdivisions and developments; also consider community growth patterns.
12	Real Estate Financing	Comprehensive study of the mortgage lending process, mortgage documents, and markets.
10	Property Valuation	Study of residential real estate appraisal, appraisal of income property, and an analysis of inflationary impacts on real estate.
4	Real Estate Marketing	Study of the role of the broker/salesperson function.
45	Total	

COURSE REQUIREMENTS: Examination(s), homework, projects and quizzes as needed.

TYPE OF GRADING: Letter

SUGGESTED TEXT AND/OR SUPPLEMENTS: (Note: These books are only suggested. Prior to purchasing books and other materials, students need to check with the class instructor for their book and class material choices.)

Jacobus (2006). *Real estate principles* (10th ed.). _____: Thomson—South-Western.

ASSESSMENT STATEMENT: The Monfort College of Business may collect data in this course that will be used to assess student progress toward our program learning goals and objectives. Individual student performance information will be kept confidential; however, this data may be disseminated in an aggregate form to professional groups and through research publications. If you do not wish your performance in this class to be included in research about overall student performance (beyond the accreditation process), please inform your instructor in writing of this intent.

COMPUTER UTILIZATION: Students are encouraged to use the College's computing facilities to complete their assignments. The student computer labs in Kepner Hall provide support for word processors, spreadsheets, databases, writing-style checkers, and presentation graphics. Internet and e-mail access are available in the labs. Student consultants are on duty at the labs to assist with these applications.

LIBRARY UTILIZATION: Students are encouraged to use the Michener Library collections and online subscription information resources to supplement readings and to complete assignments. Library databases include *Business Source Premier*, *Business & Company Resource Center*, *LexisNexis Academic*, and many others available at <http://library.unco.edu/articlefinder.htm>. The business reference librarian, Annie Epperson, holds regular Kepner office hours. Find her contact information at <http://www.unco.edu/library/personnel/epperson.htm>.

GLOBAL DIMENSION COVERAGE: Students will note that the topics listed for this course are not necessarily directly related to global business. However, as appropriate, students are encouraged to consider this dimension as they complete their outside readings and assignments.

ETHICAL DIMENSION COVERAGE: Ethical issues concerning real estate are discussed in the following contexts:

1. Code of Ethics as established by the National Association of Realtors.
2. Ethics of handling and accounting for money.
3. Ethical responsibility owed to both the seller and the buying public.
4. Ethical issues centering around the giving of legal advice, tax advice, and advice regarding appraisal value, etc.
5. Ethical issues in real estate financing such as criteria that may and may not be used to make loan decisions.
6. Ethics of marketing, advertising, and equal opportunity in the real estate industry as covered by the Fair Housing Act.
7. Ethical considerations concerning the "taking" of real property under the police powers.

DISABILITY STATEMENT: Any student requesting disability accommodation for this class must inform the instructor giving appropriate notice. Students are encouraged to contact Disability Support Services at

(970) 351-2289 to certify documentation of disability and to ensure appropriate accommodations are implemented in a timely manner.

CLASSROOM TECHNOLOGY GUIDELINES:

Each student is required to review and become familiar with the following classroom technology guidelines: <http://www.mcb.unco.edu/Technology/Classroom%20Technology%20Guidelines.pdf>

Food is not allowed in classrooms. Only drinks in a container with a screw top lid are allowed.

KENNETH W. MONFORT COLLEGE OF BUSINESS STATEMENT

The Kenneth W. Monfort College of Business students are expected to conduct themselves in accordance with the highest standards of academic honesty. Cheating, plagiarism, illegitimate possession and disposition of examinations, alteration, forgery, or falsification of official records and documents, and similar acts or the attempt to engage in such acts are grounds for disciplinary action. This action can include the following in addition to any University disciplinary action:

1. A failing grade for a particular assignment.
2. A failing grade for a particular course.
3. Suspension from the College of Business Administration.
4. Expulsion from the College of Business Administration.

Students are expected to complete all prerequisites for a business class prior to the first day of class. Students may not concurrently enroll in a class and its prerequisite(s) unless it is expressly stated in the bulletin that the class is a co-requisite. Any exception to this policy must be approved by the Director of the School offering the class.

Students must submit original works for assignments required in this class. This includes term papers, cases and other course requirements. A student who submits a work that was previously submitted to another class without prior approval from the instructor is in violation of this policy. A student who violates this policy may receive a failing grade for the assignment, a failing grade for the class, and face termination of his/her business degree program.

MONFORT COLLEGE OF BUSINESS STUDENT CODE OF PROFESSIONAL CONDUCT:

Monfort College of Business students represent the professional and academic interests of the entire MCB & UNC communities. Accordingly, MCB expects all students to behave in a professional manner and adhere to high ethical standards in every business class and in every activity connected with the Monfort College of Business. This professional behavior is required not only in the classroom but also in all MCB-related interactions such as e-mails, conferences and use of technology.

MCB students should exhibit respectful behavior in classes. This behavior includes arriving on time to class, staying in class until the lecture ends, having the discipline to stay engaged in class, turning-off or silencing cell phones and pagers while in class, refraining from text-messaging, and avoiding coming to class wearing clothing that is unduly provocative or has written messages that are rude, insensitive or obscene. MCB students should engage in respectful behavior in all activities where they act directly or indirectly as a representative of the MCB. Respectful behavior creates a more desirable, civilized, and productive learning environment, and it models behavior that is both productive and pleasant when students transition from the classroom to the workplace.

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MCB students should master and apply the fundamental skill of preparing and sending class or university related e-mails that are properly written, show professionalism and communicate a clear message. E-mails containing profanity, spelling mistakes, punctuation errors, or poor composition evidence sloppiness and show disrespect to the recipient. MCB students should use proper forms of address when communicating orally or in writing with faculty or staff (i.e., Dr. Smith, Professor Jones, Ms. Abbot, etc.). If a student does not know how to address a faculty member, he or she should ask.

This code of professional conduct complements, but does not replace, the Honor Code of the Monfort College of Business or the Honor Code of the University.

Last Updated: May 2006

By: Christine McClatchey

Rolled Over: September 1, 2009

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