

Course Number and Title: RELE 3730 – **Real Estate Finance**

Prerequisite: Enrollment requires compliance with the College of Business Upper Division Admission Policy (p. 403) and completion of listed prerequisites or consent of department chairman.

Instructor: Dr. Jim Burton, Office: BUS 2308; **Cell 678/378-0384**. Office Hours: Tuesdays 1-3:30 pm; and you can call me on my cell phone to schedule a meeting time.

Objective and Scope: To give the student an overview of the instruments and methods of financing real estate as well as primary and secondary mortgage markets; and to develop the ability to perform the mathematical calculations related to real estate finance. A basic understanding of EXCEL spreadsheet is expected.

Class Type: This class is 51-94% Online and one in-class meeting on Tuesdays from 3:30 to 4:45 pm, and first day of class, two tests, and the Final Exam.

Email: Please use D2L email for all course correspondence, and I will respond within 24 hours. I will NOT respond to course related questions sent to my UWG or home emails. Call me on my cell phone if needed, 678.378.0384.

Class Goals:

- a. To learn more about **real estate finance** from the text (BBA 1, 2, 3 & RE).
- b. To understand **present value & future value** concepts better (BBA 1, 4, 5 & RE).
- c. To learn more about **real estate finance math problems** (BBA 2 & RE).
- d. To enhance **self-confidence** (BBA 1, 5, 6 & RE).
- e. To learn more about **job opportunities** in real estate finance (BBA 5, 6 & RE).

Methods of Instruction: The course is designed as independent study of the Textbook and class meetings to practice the math of finance. The student is assigned specific readings from the textbook and collateral materials with regular Online quizzes on the material.

Text and Equipment:

Required: Brueggeman & Fisher, REAL ESTATE FINANCE & INVESTMENTS, 15th Edition, 2016, McGraw-Hill-Irwin.

Calculator: A financial calculator is required. The HP10B II (\$30. +/-) will be used by the Instructor; Professor strongly recommends this calculator! Students are responsible for learning to operate their own financial calculator.

Examinations: There will be weekly chapter quizzes, two in-class tests, and an in-class final exam. The final exam for RELE 3730 is comprehensive and will be given on **Thursday, April 30, at 2:00 P.M. in Miller Hall Room #2213.**

Online Exams: The Final Exam will be administered at the UWG Carrollton campus free of charge. Alternatively, students can choose to take the exams at an approved off-campus testing site or ProctorU (for a fee paid to that site -- fees may vary anywhere from \$10 to \$50 or higher). All off-campus testing requires both approval and a minimum of **two-weeks' prior notice** to coordinate. Please see this link for additional information: <http://uwgonline.westga.edu/exams.php#student>.

Make-up Exams: No make-up quizzes or exams are permitted.

Grading: Each student is evaluated on chapter quizzes (20%), two online tests (25% each), and

a comprehensive final examination (30%). Telephone inquiries concerning grades cannot be accepted, and grades are posted on Banweb. **Cheating in any form will result in failure and other consequences.** Students are required to take quizzes and exams at the time the quiz or exam is given. Anyone who fails to complete a quiz or attend an exam on time will be given a ZERO for that exam or quiz unless the student is excused and arrangements are made to make up the exam in advance of the announced date of the quiz and/or exam.

Attendance Policy: All students registered for the course, including auditors, are expected to **attend the first class on Tuesday, January 7, at 3:30 pm in Miller Hall Room # 2213, and future announced Tuesday classes.**

CHEATING: Academic dishonesty on any exam or assignment will result in a zero grade, an F for the course, a note recording the incident on the student's permanent record, and the student reported to the Vice-President of Student Services for appropriate disciplinary action by the University. Students not familiar with what constitutes academic dishonesty or those unfamiliar with the appeals procedures regarding academic dishonesty should refer to the [Uncatalog Appendix A](#) and [Appendix J](#), respectively.

DISRUPTIVE BEHAVIOR: Respectful behavior is expected online at all times. Please review the CORE RULES FOR NETIQUETTE: <http://www.albion.com/netiquette/corerules.html>

Disclaimer: The course plan and the course outline are a general plan for the course; deviations may be necessary. Please **CHECK YOUR CLASS EMAIL AND ANNOUNCEMENTS DAILY.**

The last day to withdraw with a W (if passing) is Friday, Feb. 28.

Tentative Course Outline:

<u>Date</u>	<u>Topics</u>	<u>Chapter</u>	<u>Quiz</u>
1/7	Get Acquainted & Administrivia Miller Hall # 2213		Syllabus
1/7	Legal Concepts	1	1
1/14	Mortgage Legal Instruments	2	2
1/21	Compound Interest (PV & FV)	3	
1/21	Compound Interest Problems	3	3
1/28	Fixed Rate Mortgages	4	4
2/4	Test 1, Text Chapters 1-4, 3:30 pm, Miller Hall 2213		
2/11	Graduated Payment Mortgages	4 Appendix	4A
2/18	Adjustable Rate Mortgages	5	5
2/25	Residential Financial Analysis	6	6
2/25	Single Family Housing	7	7
2/28	Last Day to withdraw with grade of "W"		
3/3	Underwriting Residential Loans	8	8
3/10	Review for Test 2 (Chapters 5-8)		
3/16-3/21	<i>Spring Break – No Class</i>		
3/24	Test 2, Text Chapters 5-8, 3:30 pm, Miller Hall #2213		
3/31	Leases	9	9
4/7	Income Property Valuation	10	10
4/14	Financial Leverage	12	12
4/21	Development Financing	16-17	13
4/28	Optional Review Final Exam, Tuesday, 3:30 pm, Miller Hall, # 2213		
4/30	FINAL EXAM, Thursday, April 30, at 2:00 pm in Miller Hall #2213.		