

Dr. E. Kent Malone, Lecturer of Real Estate Studies
Warrington College of Business Administration
UNIVERSITY of FLORIDA

Dr. Malone's Office: Bryan Hall, Suite 200 (in The Bergstrom Center for Real Estate Studies office suite). The Finance Department's Business Office is located in Stuzin 321.

Office Hours: M/W 7th and 8th Periods, or other times by appointment.

Office Phone: 352-392-0138

Email: kent.malone@warrington.ufl.edu **DO NOT use the email in Canvas.** Follow the email protocol outlined on Page 2.

Class Hours and Location: To meet new state "course listing" requirements, the University has listed REE 3043 as being web-based and taught online (no longer are the live sections listed by the Registrar, as they used to be). However, **the lectures are recorded in Heavener Hall, Room 140 on Monday and Wednesday during periods 5 & 6; (11:45-1:40 pm).**

Students are invited and highly encouraged to attend the live recording session, as it will be run just like a regular class. Students may actively participate by asking questions and interacting with the instructor and fellow students *in real time*. Seating is limited to **80 students** on a first come, first served basis.

Attendance Policy: As an EP course, attendance is not required and there are no associated "attendance points" reflected in the grading rubric.

NOTE: Students viewing the course via video replay are expected to keep up with the pace of the course schedule. Announcements are often made in the live lectures that may be time-sensitive, so the onus is on the student to stay current with the lectures and materials.

Course TA(s): The course TA for Fall 2017 will be announced soon after the course begins. The Course TA Email is

ree3043ta@gmail.com

TA Email: All course-related questions should be directed the Course TA first. Please allow up to **24 business hours** for replies to your inquiries; longer for weekends and holidays. If appreciable time has lapsed with no response from the TA, or the TA is not able to resolve your inquiry, you may email Dr. Malone, but your inquiry must be the ***forwarded email discourse between the student and TA*** so that the history of the discourse (including dates) is able to be reviewed. This also eliminates the need to restate your initial issue in a new email to the instructor.

Please DO NOT copy Dr. Malone on emails you send to your TA. Having excelled in REE 3043 and knowing the course protocol, I have pronounced confidence in the ability of my TAs to handle 99% of the emails they receive. I trust their judgment and the advice/direction they give students. When unsure, they take the initiative of forwarding emails to me that they feel require my attention, input or clarification. Of course, if you have an issue of a personal nature or you have encountered pronounced delays or issues with the TA, you should email me directly.

Email Protocol:

Students are expected to use appropriate email etiquette and communicate in a professional manner; including appropriate email “subject” headings, greetings, salutations, punctuation and grammar. Emails using “text-speak” and other colloquial jargon (e.g. u, ur, ‘sup, yo, etc.), as well as inappropriate tone (e.g. rude, disrespectful, abrasive language) will not be responded to.

DO NOT use the discussion board in Canvas to “email” the TA or instructor a question. The discussion board is for public “discussion board” topics, not personal emails or issues.

Course Prerequisites: Successful completion of any ONE of these courses satisfies the prerequisite for REE 3043: *ACG 2021, AEB 3133, AEB 3144 or BCN 4753.* Additionally, students who are well prepared to undertake the challenges of this course are *well grounded in financial “time value of money” concepts.*

Please note: All students are expected to possess a competent understanding and demonstrated skill with the functional capabilities of a financial calculator, e.g., HP10B-II, HP12-C, HP-17, Texas Instruments “Business Analyst II,” or similar financial calculator. **A TEXT-STORING OR PROGRAMMABLE CALCULATOR IS NOT PERMITTED IN EXAMS.** For example, the TI-83 IS NOT PERMITTED. The recommended calculator for this and other courses in the Warrington College of Business Administration is the **HP 10BII** which is readily available at local office supply stores (buy extra batteries, “just in case”!) The instructor and course textbook demonstrate calculations using the **HP 10BII** financial calculator. *It is the student’s responsibility to be familiar with the functions of whichever financial calculator they choose to use in this course.* (Note: Dr. Malone has prepared a video tutorial, available in the course web site, covering the basic functions of the HP-10BII calculator, as well as practice problems to help those who may require additional assistance.) It is the student’s responsibility to ensure the calculator functions properly for all exams. A calculator failure is not a legitimate excuse for extra exam time. (I would highly recommend carrying spare batteries and know how to install them!) Sharing calculators (or anything else, for that matter) is strictly prohibited during exams and will result in dismissal from the exam and receiving a failing grade for that exam for each student involved. Additional violations will result in the student(s) being reported for disciplinary action under the Student Code of Conduct/Academic Honesty Code.

Students are expected to be familiar with, and adhere to the University of Florida's Student Responsibility policies found here:

<http://www.registrar.ufl.edu/catalog/policies/students.html>

Course Description and Objectives: REE 3043 is a comprehensive introduction to the vast world of the real estate industry that focuses on the laws of agency, contracts, details of property transfers, landlord and tenant issues, real estate investment and market analysis, property valuation methods, development, mortgage financing considerations, and much more! The primary objectives are to

- ⊙ familiarize students with the activities, roles, and participants in the business of real estate,
- ⊙ introduce students to the roles of the primary and secondary mortgage markets,
- ⊙ help students navigate the process of real property acquisition and disposition, and
- ⊙ provide an introduction to making effective business and investment decisions in real estate.

Instructional Means to Accomplish Course Objectives:

- ⊙ The course is lecture-oriented with student questions and participation strongly encouraged.
- ⊙ Real estate principles are reinforced through the numerous problems available in the text, lecture notes and course readings posted on the course website.
- ⊙ Course quizzes (available on the course Canvas site) are intended to reinforce class material.
- ⊙ In keeping with the applied nature of the course, many real world issues and "current events" are discussed in class, and well as scheduling guest speakers.

Course Overview: There is a large and complex body of material to master in this class. It is essential that you come prepared to each class. This means you should have completed assigned readings and quizzes *prior* to class.

Important – What You Should Expect (and Not Expect) from Course Lectures: Course lectures are intended to highlight basic themes and to help you understand key concepts and techniques. With the volume of content the course attempts to deliver over a semester, lectures are NOT intended to give in-depth coverage of everything that is assigned. Your course textbook is highly regarded as a leading real estate text and used nationally by many of the best undergraduate real estate programs. So, as with so many things, *you are fully responsible for learning all of the assigned material. Unless you are specifically instructed to the contrary, you MUST assume all material has equal chance of appearing on a quiz or exam.* Points covered in the lectures, but not necessarily appearing in the textbook, may also appear on exams. The PowerPoint slides are to be considered "note shells" and, as such, do not contain all lecture materials/content. Thus, students are responsible for taking notes during the lectures to append your note shells. Anything presented within the purview of this course (textbook readings, assignments, lectures, guest speakers, etc.) is considered "fair game" for test material.

Code of Student Conduct: Please be familiar with, and adhere to the University of Florida's Student Responsibility policies found here: <http://www.registrar.ufl.edu/catalog/policies/students.html> Students are expected to abide by these policies and these policies will be strictly enforced.

Learning Disabilities and Special Accommodations: Students requesting classroom accommodation must first register with the UF Dean of Students Office. The Dean of Students Office will provide documentation to the student who must then hand-deliver this documentation to Dr. Malone when requesting an accommodation. Students with learning disabilities must provide certification and evidence of registration with the UF Disabilities Resource Center (DRC). Exam accommodations are offered only to those UF students who hand-deliver the sealed certification from the DRC to Dr. Malone *at least two weeks prior to any scheduled exam date*. This is the DRC policy. This time is necessary to ensure timely delivery of the exam materials to the DRC office for administration. Testing accommodations requested LESS THAN two weeks prior to the exam date may not be processed for

Pacing of the Course: You should pace your studies so that you are able to stay at least one chapter ahead in the course textbook and related readings, as set out in the Course Coverage Outline below. Doing so is strongly recommended, since the arrangement of course sessions **is flexible and may change**.

"Critical Course Dates" PDF: A schedule of "Critical Course Dates" is posted on the course website for all registered students as of the first day of class. This document provides the Exam dates, times and locations for on-campus students; distance students will test on the same days, but will be proctored at the locations provided to you by the Online Business Programs Office. This document also provides the online quiz open and close dates and times. Ample time is allotted for these assignments, so plan your schedule accordingly for job interviews, religious holidays, or other demands on your personal time. No late submissions will be accepted.

Required Materials:

- © *Real Estate Principles: A Value Approach, 5th Edition, 2018, by Ling and Archer, McGraw-Hill Irwin, Publishers, New York, NY. ISBN: 978-0-07-783636-8 (Do not purchase earlier editions or the international version, as these are different.)*
- © A financial calculator that has the standard time value of money functions (present value, future value, annuities, etc.) and that does cash flow analysis (NPV and IRR), such as the Hewlett Packard HP-10BII(+), Hewlett Packard HP-12C, or similar financial calculator. *(The HP 10BII or 10BII+ is recommended, as the textbook examples are shown using this calculator.)*
- © A UF email address and access to a Web browser.

Important Note About email Accounts: Dr. Malone may correspond with the class via email. All email will be sent to the student's UF WebMail address. Failure to regularly check UF WebMail, or the inability to receive the email (if it is forwarded from the student's UF WebMail to another email account) is NOT a valid excuse for missing class messages or assignments.

Course Announcements: Dr. Malone may make general course announcements via the “Announcements” bulletin board in the Canvas course website AND/OR emails to the course list-serves. Therefore, *you should login to the Canvas course website regularly to check for any announcements, as well as your UF web mail.* Email inquiries or discussion board posts about items already posted in the “Announcements” or an email to the course list-serve will be directed read the announcement/email.

Discussion Board: You have access to a discussion board on the course Canvas website. You may post general questions or items of interest related to real estate and the course. *Often, a question may have already been addressed in the forum, so you should browse the prior posts to help avoid duplicate posts.* Please keep the discussions topical and appropriate. Abusive comments, profanity, rudeness, and personal complaints and rants will be deleted. You are asked to contact your instructor directly if you have any grievances or concerns that you feel need to be addressed. **The discussion board is not a venue for challenges to quiz or exam questions, rants or general “venting.”** These will be deleted immediately. Repeat offenders may be blocked.

“S/U” Grading Option: The “S/U” grading option is only for very special circumstances, as required by the university or college. Dr. Malone’s prior written approval and special arrangements are required.

Online Quizzes: The online quizzes are pulled directly from the end-of-chapter Test Problems in the text book. **NOTE:** A couple of the questions in the chapter Test Problems have been found to contain errors or ambiguities have, thus, been corrected or replaced in the ONLINE quiz.

Mid-term and Final Exams:

All students in REE 3043 will take their exams online and will be proctored by ProctorU. You will take your exam electronically through the course website links. You must register with ProctorU early in the semester (if you are already registered, you can continue to use the same account) and sign up for a time for a certified proctor in a testing facility to observe you on your computer while you take your exam. You will need a webcam, speakers, microphone and reliable Internet connection to be able to take your exams. Wireless Internet is not recommended. You may also need a mirror or other reflective surface, as instructed by the proctor and ProctorU protocol. Google Chrome is the only supported browser for taking exams in Canvas. (See “Sign up for an account with ProctorU,” below, for more information.)

PROCTOR-U:

[Sign up for an account with ProctorU](#) during the first week of the semester. If you already have a ProctorU account, you can use the same account. [Register with ProctorU](#) for your exam appointment times early in the semester. You must sign up at least **72 hours** before an exam. Failure to do so will result in additional fees and reduce the likelihood that the time you want will be available. You should receive a confirmation email from ProctorU. If you experience any trouble with online registration, you should call **855-772-8678**. Your instructor cannot make your appointments for you.

Prior to each exam and in the same environment you plan to take the exam, go to the [ProctorU Test Page](#) to ensure your computer is ready for online proctoring.

After you get the 6 checks that your system is ready:



It is **strongly recommended** that you take the extra step to connect to a live person:



This process takes just a few minutes and is completely free.

IMPORTANT: Follow the tips provided on the [Before Your Exam handout](#). If you are unable to take an exam because of a technical glitch on your end, that is your responsibility. However, if you do experience technical difficulties during the exam, ProctorU will document those difficulties and communicate with your instructor to make alternative arrangements.

For additional questions, review the [Proctored Exams Student Guide](#).

Make-Up Exam Policies: Absolutely **NO MAKE-UPS** are offered for Mid-Term Exams, Online Chapter Quizzes, or the Course Final Exam. This policy is part of a concerted and purposeful effort to direct our limited resources and time required of large-enrollment electronic platform courses to supporting course priorities and existing course requirements. In short, there are simply too many students, variables and resources required to spend time making special arrangements for make-ups. Therefore, the lowest score received on any ONE of the FOUR exams (mid-terms and final) will automatically be dropped and not factored in to the student's overall course grade. Therefore, for example, if you are satisfied with your performance on the three mid-terms, you are not required to take the final exam (that will be used as your allowable "drop".) **If you decide to opt out of the final exam, you are still responsible for the online quizzes for the final chapters.**

The course requirements are designed with substantial "open window periods" to allow for personal scheduling. Please take time to review the "Critical Course Dates" schedule to determine whether you can meet the schedule of course obligations at the commencement of the course. It is the student's responsibility to schedule their time and commitments in concert with the requirements of the course. The opportunity to "drop" the lowest exam score is to be regarded as the student's relief for an unforeseen "emergency" situation, illness, job interview, intramural football game, woodser, armageddon, zombie apocalypse or any other event that prevents the student from attending an exam. Only extreme situations arising outside the control of the student might be considered for a makeup exam (e.g. emergency hospitalization or other catastrophic event.)

Exam Protocol: All exams are administered online by ProctorU. It is the student's responsibility to register for each exam with ProctorU ahead of the exam administration date and time, and to ensure compliance with the rules and protocol set forth by the Heavener School, Warrington College and

ProctorU for taking exams in this online format. No make-ups or extensions will be provided for students who have not satisfied the necessary technical preparations required to begin exams at the posted exam times, or who fail to satisfy the exam protocol.

Exam Question Challenges:

I want everyone to do exceedingly well in this course. To that end, I must insist that all students "sing from the same sheet of music." I realize and appreciate that some students may bring a diverse array of prior knowledge to the course from their own profession and/or life experience, and it is not my intention to discount your real-life experiences. Nonetheless, to ensure that every student in REE 3043 has equal opportunity with respect to a uniform grading policy, I must limit exam challenges *exclusively* to the content and context of this course. If you feel that you have a legitimate challenge, email Dr. Malone directly. Exam question challenges must strictly adhere to the "Question Challenge Protocol" described below or they will be rejected without review.

Question Challenge Protocol: If you would like to challenge an exam question, you must do so within 5 calendar days from the date of the exam. All challenges MUST include a well-articulated, concise rationale outlining your position. Challenges must be substantive and not based on supposition, extrapolation or hyperbole. You *must* include clear and convincing, documented, supporting evidence from specific lecture references (you must include the lecture number/date/time mark in your rationale) and/or text book references (including page number/paragraph/sentence in your rationale) for your challenge to be reviewed. *Challenges that do not adhere to this protocol, in any way, will be rejected.*

Lectures that clarify, append, relate to Florida-specific information, or specifically address contrary issues in text book will take priority over text book material. Sources external to the course lectures, guest speakers, text book, or other course materials presented in the course are **not permitted** as supporting evidence in a challenge. All supporting evidence must be from the content and context of this course, exclusively. Reference to a classmate receiving credit for the same question challenge does not automatically establish a rebuttable argument in favor of the student seeking the challenge. Each challenge is weighed upon the merits of the challenger's own argument and rationale. Results of successful exam challenges must remain confidential. Dissemination of the results to any other student in any way, especially the rationale and/or argument used to support the challenge is a violation of academic integrity, as outlined in the University of Florida Rule 6C1-4.017. Students must submit their own unique rationale and evidence for each challenge. Those who share successful challenge information will lose the challenge points and may be barred from future challenges, as well as possible referral to the Student Honor Court.

Online Chapter Quiz Due Dates: Quiz portals in the Canvas course website are opened for ample periods of time for each Online End-of-Chapter Quiz. This offers students a generous opportunity to organize their affairs and schedule the personal time necessary to complete each quiz. With this flexibility designed into the quiz schedule, *absolutely no make-ups* are offered for Online End-of-Chapter Quizzes. **Refer to the "Critical Course Dates" for the schedule outlining the open and close dates for each Online Chapter Quiz.** You are permitted one attempt per quiz and one hour to complete each

quiz. Once the quiz has been submitted for scoring, you may not re-enter the quiz; so be sure to answer each question prior to submitting the quiz for scoring. Although the final exam is optional (if you decide to use it for your one allowable drop), you are still responsible for completing the Online Chapter Quizzes for the final section of the course.

NOTE!! The online quiz portal for the fourth section of the course will close at 11:59 pm on Wednesday, December 6; **the last day of classes**. In keeping with University policy, no assignments or materials can be due after the last official day of classes. **MAKE NOTE OF THIS DATE ASAP!!**
No late submissions will be permitted.

Course Grading Scale: This course utilizes a “minus” grading scale as follows (in %):

A	=	90	to	100
A-	=	87	to	89.9999
B+	=	84	to	86.9999
B	=	81	to	83.9999
B-	=	78	to	80.9999
C+	=	75	to	77.9999
C	=	72	to	74.9999
C-	=	69	to	71.9999
D+	=	66	to	68.9999
D	=	63	to	65.9999
D-	=	60	to	62.9999
E	=	59.9999	or	below

Note: Final Grades are NOT rounded up. For example, a calculated grade of 76.98 will be recorded as a C+.
GRADING RUBRIC AND EXPECTATIONS:

Online End-of-Chapter Quizzes:

Check the “Critical Course Dates” pdf for submission deadlines _____ **10%**

Mid-Term Exams:

Check the “Critical Course Dates” pdf for exam times and locations

Mid-Term Exam 1: Wed, Sep 13 _____ **30%***

Mid-Term Exam 2: Wed, Oct 11 _____ **30%***

Mid-Term Exam 3: Wed, Nov 8 _____ **30%***

Final Ex.: Thu, Dec 14 _____ **30%***

*** Note: Each exam is worth 30% of your term grade, but only the highest 3 of the 4 exam scores will be used to determine your grade.**

Exam Scores (best three out of four) _____ 90%

TOTAL: 100%

!!!IMPORTANT!!!

Since there are NO make-ups permitted for any of the Exams, the “drop” allowance for the lowest Exam score will compensate for personal planning demands and personal emergencies. If you do not take an exam, a zero will be recorded for that exam and it will automatically be dropped when determining the best 3 of 4 exam scores.

(This means you can opt out of the final exam if you are satisfied with your first three exam scores, but you are still responsible for the quizzes!)

Mark exam dates in your calendar NOW and use your drop wisely!

Recommendation Letters for Students: Each semester I receive a number of requests for recommendation letters on behalf of students for employment applications, internships and admission to graduate programs. A recommendation letter is something that I take very seriously; therefore, I can only provide letters for students with whom I have had substantial contact and interaction. Students that have received recommendation letters in the past have been those who regularly attended the live lectures, were active on the discussion boards, submitted stellar extra credit essays (when offered) and otherwise actively engaged in the course.

Florida Real Estate License: This course satisfies the State of Florida’s requirement for the real estate sales associate license, provided the student earns a “C” or better for the term. After the term is over and your official course grade, as posted to your permanent UF record, is a “C” or better, contact Ms. Debbie Himes at <Debbie.Himes(at symbol)warrington.ufl.edu> for the Certificate of Completion. Despite this waiver, only about 50% of the testable material for the state exam is covered in this course. Therefore, students MUST seek additional outside education if they expect to be successful on the state licensing exam. Your best study aid for preparation is “Florida Real Estate Principles, Practices and Law” by Linda Crawford and published by Dearborn. You may opt for the most recent edition, but you can do very well with a slightly older edition, provided you know the material well.

Real Estate Minor/REE 4303: A course grade of “C” or better is required for enrollment in REE 4303 “Real Estate Investment Decision Making.” You are not required to pursue the minor as a prerequisite for enrollment in REE 4303. However, if you are interested in pursuing the Real Estate Minor, an average GPA of 3.0 for all minor course work is required for successful completion of the minor.

Computer and Software Requirements, Technical and Other Issues:

In an ongoing and concerted effort to make electronic platform courses an enriching educational experience, technical issues do come up from time to time. These issues can be vast and diverse, considering computer applications, hardware and software compatibility, Internet service providers, vendor services, networks, etc. First, ensure that you are in compliance with the notebook/laptop computer requirements for students in the Warrington College of Business Administration outlined here: http://warrington.ufl.edu/itsp/docs/DMBTC_Computer_Requirements.pdf

If you experience technical issues when trying to access electronic platform courses or viewing the video lectures, please contact the Technology Assistance Center (the TAC) at 352-273-0248 or email: tac@warrington.ufl.edu. You may also visit the TAC's website for additional information:

<http://warrington.ufl.edu/itsp/techservices/students.asp>

Should you have issues with your experience in this electronic platform course that cannot be resolved after reasonable, good-faith efforts with the technical folks, instructor, department, or program, please visit <http://www.distance.ufl.edu/student-complaint-process> to submit a complaint. For *Residential Courses*: https://www.dso.ufl.edu/documents/UF_Complaints_policy.pdf.

End of Syllabus