

REE 6045
Principles of Real Estate Decision Making
Module 3 2007

Instructor: Dr. Wayne Archer

Office: Stuzin 301D

Office Hours: Mon, Wed.: 11:00 – 12:00 PM and
following class session; other by appointment

Telephone: 273-0314

E-mail: Messages to Instructor: wayne.archer@cba.ufl.edu
Submission of homework: REE6045.Prof@cba.ufl.edu

Class Meetings: Monday, Wednesday; 4:05 PM – 6:00 PM; Stuzin 104

Text: Ling and Archer, *Real Estate Principles: A Value Approach, 2nd Edition*, McGraw-Hill Irwin, 2008.

Calculator: Some type of financial calculator will be used during the course and examinations. The minimum requirement is the equivalent of the HP-10B-II.

Computer: There will be an assignment using a computer spreadsheet. It will be completed in a class lab session. This symbol in the outline indicates that you will need your computer in class: **C**

Course Objectives: To introduce you to the business world of real estate, including:

- Roles, activities and players
- Terminology
- Transaction processes
- Issues and questions

To prepare you to make sound decisions concerning real estate use and investment.

Course Grading:	Class Participation	20 percent (-/0K/+)
	Assignments	20 percent (-/0K/+)
	Exams	60 percent (graded)

Grading: Grading is done on a 12 point scale ranging from A (12) to D-(2). Your overall test average determines your basic grade. Deficiencies in class participation or assignments will be deducted from this average, and extra credit will be added to it.

Extra Credit: You may submit answers to the *Test Problems* for each chapter as “insurance” to protect against poor test average. A complete set of Test problems will add one-half point to your overall test grade average. For additional credit, for chapters marked with an asterisk, you may submit solutions to the *Study Questions*. Completion of all the optional *Study Questions* will add one full point to your overall test grade average. For example, if you have a B+ (10 points) you will receive an additional point, resulting in 11, or A-. With the exception of Study Questions for Chapters 11 and 12, all extra credit will be completed on line through the testing functions of WebCT Vista. For Chapters 11 and 12, you will need to submit your completed homework by email. All extra credit homework must be completed (and submitted) prior to the relevant exam. **Note that the special email address for submission of homework is REE6045.Prof@cba.ufl.edu.** Please **do not** submit homework to wayne.archer@cba.ufl.edu.

A substitution for *Study Question* extra credit is allowed. You may attend one or both of the following Ring Distinguished Speaker events: Jim Heistand, February 8, Dale Dignam, February 15. Each presentation is acceptable as a replacement for one unit of *Study Questions*. For details on the Ring Distinguished Speaker series, see <http://www.cba.ufl.edu/fire/realestate/cres/ring.asp>

The chairman of the Finance, Insurance and Real Estate Department is Dr. Mike Ryngaert. The Department is located in 321 Business, 392-0153.

Course Outline

Date	Topic	Readings
January 8	Introduction – Real Estate and Real Estate Value	Ch. 1 & 2
January 10	The Legal Nature of Real Estate	Ch. 3
January 15	MARTIN LUTHER KING DAY – NO CLASS	
January 17	Conveying Real Property Interests Government Controls and Real Estate Markets	Ch 4 & 5
January 22	Government Controls and Real Estate Markets Special Presentation on Market Analysis	Ch 5
January 24	Market Analysis in Real Estate	Ch 6 & 7
January 29	Market Valuation and Appraisal	Chapters 8 & 9
January 31	Mid-Course Exam Chapters 1 – 9	
February 5	Mortgage Finance Law Mortgage Types and Borrower Decisions	Ch 10 & 11*
February 7	Sources of Funds for Residential Mortgages	Chapter 12*
February 12	Time Value Applied to Real Estate Mortgage Calculations and Decisions Assignment: Adventure Gardens DCF Analysis	Ch 15* & 16*
February 14	Valuing Investment Opportunities	Ch 19* & 20*
February 19	C: In-class computer lab: DCF spreadsheet	
February 21	Brokerage, Agency, Listing Contracts and Closings	Ch 13 and 14
February 26?	Final Exam 4:05 – 6:05	