Finance 4381.020 – Principles of Real Estate

Course Description/Overview
The purpose of this course is to introduce the student to the basic concepts of real estate, and how real estate principles are related to other business functions and its importance to the success of the general economy. This introductory course will provide an initial exposure to real estate should the student desire to ultimately obtain a license. Some of the topics include: the real estate market, concepts of ownership, brokerage, agency, fair housing, the Texas Real Estate License Act, etc. Completion of the course will provide students with a better understanding of the complexity and breath of the real estate industry.

Prerequisite Knowledge
Introductory Level Business and/or Finance

Course Technology
Access to blackboard, access to a presentation program such as Powerpoint or Keynote for Career Presentations

Class Meeting Times
Monday/Wednesday 12:00-1:15 pm

Technical Support
The Technology Service Center (TSC) may be contacted by calling (325) 942-2911 or 1-866-942-2911 or by email at helpdesk@angelo.edu

Faculty/Instructor Information
Laura Vincent Scott
Adjunct Professor
Phone: 325-942-6400
E-Mail: laura.scott@angelo.edu
Office Hours: By Appointment Mon-Fri

Course Objectives

Learning Objectives:
Upon completion of this course, students will be able to...

1. Identify, analyze, and use sources of local and national real estate data and local economic information to have a greater understanding of the real estate industry as a whole.
2. Have an understanding good real estate practices and techniques and how to apply them.
3. Gain knowledge of the rules and regulations of the Texas Real Estate Commission, real estate mathematics, listing procedures, contracts, closing statements and office procedures.
Assessment Methods
Presentations will be graded on the following criteria: Content 60% Organization 20% Presentation/Style 20%

Course Textbook and Required Readings

Other readings will be assigned in a timely manner as needed and will be provided to you as PDF, in MS Word format, or as a link to an online resource.

Grading Policies
This course employs the following to measure student learning.

<table>
<thead>
<tr>
<th>Grade Calculations</th>
<th>Percent of Grade</th>
<th>Due</th>
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</thead>
<tbody>
<tr>
<td>Exams (3)</td>
<td>25%</td>
<td>Exam 1- Wednesday, February 5th</td>
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<td>Exam 2- Wednesday, March 4th</td>
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<td>Exam 3- Wednesday, April 15th</td>
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<tr>
<td>Career Presentation</td>
<td>25%</td>
<td>Monday March 30th - Wednesday April 1st</td>
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<td>(as assigned)</td>
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<tr>
<td>Final Exam</td>
<td>25%</td>
<td>Wednesday, May 6th</td>
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<tr>
<td>In class Participation</td>
<td>25%</td>
<td>Weekly</td>
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Angelo State University employs a letter grade system. Grades in this course are determined on a percentage scale:

A = 90 – 100 %
B = 80 – 89 %
C = 70 – 79 %
D = 60 – 69 %
F = 59 % and below.

Response Time
All exams and presentations will be graded within 10 days.

Missed/Late Work
All presentations and exams are due on the day specified in the Syllabus. If a presentation or exam is not turned in on, it will automatically be lowered one grade.
Participation/Absenteeism
Attendance is critical to a student’s success in an educational program. Students are expected to make every effort to attend all scheduled classes, actively participate in class discussion and group presentations, complete assigned readings, and submit presentations on the due date. Attendance and participation represent a portion of the point total for this course, and students will lose points for missing and/or being late to class. Any student who misses more than three classes should strongly consider withdrawing from the course. Students who miss a class meeting should contact a fellow student to obtain notes/class assignments, etc.

Final Exam
There will be a comprehensive final exam worth 25% of students’ final average.

Course Policies

Academic Honesty and Integrity

Angelo State University expects its students to maintain complete honesty and integrity in their academic pursuits. Students are responsible for understanding and complying with the university Academic Honor Code, which is in both print and web versions of the ASU Student Handbook.

Academic integrity is expected. This includes, but is not limited to, any form of cheating, plagiarism, unauthorized sharing of work, or unauthorized possession of course materials. The professor assumes that all students can be trusted. Please do not violate this trust. Violation of academic integrity will result in a failing grade for the course.

It is the professor’s intention to be as fair and impartial as is humanly possible. Therefore, all students will be asked to adhere to the same set of guidelines and rules UNLESS there are disabilities or documented extenuating circumstances that have been discussed with the professor and the Student Life Office. Please make sure you inform the professor as soon as any situation arises. Do NOT wait until the problem is compounded by poor class performance, poor attendance, etc.

Plagiarism

Plagiarism is a serious topic covered in ASU’s Academic Integrity policy in the Student Handbook. Plagiarism is the action or practice of taking someone else’s work, idea, etc., and passing it off as one’s own. Plagiarism is literary theft.

In your discussions and/or your papers, it is unacceptable to copy word-for-word without quotation marks and the source of the quotation. It is expected that you will summarize or paraphrase ideas giving appropriate credit to the source both in the body of your paper and the reference list.

Papers are subject to be evaluated for originality via Turnitin. Resources to help you understand this policy better are available at the ASU Writing Center.
Copyright Policy

Students officially enrolled in this course should make only one printed copy of the given articles and/or chapters. You are expressly prohibited from distributing or reproducing any portion of course readings in printed or electronic form without written permission from the copyright holders or publishers.

Norris-Vincent Code of Ethics

Students, faculty, administrators and professional staff of the College of Business should always:

- Be forthright and truthful in dealings with all stakeholders
- Take responsibility for one’s actions and decisions
- Serve as an example of ethical decision-making and behavior to others
- Admit errors when they occur, without trying to conceal them
- Respect the basic dignity of others by treating them as one would wish to be treated

Courtesy and Respect

Courtesy and respect are essential ingredients to this course. We respect each other’s opinions and respect others points of view at all times while in our class sessions. The use of profanity and harassment of any form is strictly prohibited (Zero Tolerance), as are those remarks concerning one’s ethnicity, life style, religion, etc., violations of these rules will result in appropriate disciplinary actions.

Accommodations for Disability

ASU is committed to the principle that no qualified individual with a disability shall, on the basis of disability, be excluded from participation in or be denied the benefits of the services, programs or activities of the university, or be subjected to discrimination by the university, as provided by the Americans with Disabilities Act of 1990 (ADA), the Americans with Disabilities Act Amendments of 2008 (ADAAA), and subsequent legislation.

Student Affairs is the designated campus department charged with the responsibility of reviewing and authorizing requests for reasonable accommodations based on a disability, and it is the student’s responsibility to initiate such a request by emailing studentservices@angelo.edu, or by contacting:

Mrs. Dallas Swafford
Director of Student Development
Office of Student Affairs
University Center, Suite 112
325-942-2047 Office
325-942-2211 FAX
Dallas.Swafford@angelo.edu
Title IX

Angelo State University is committed to providing and strengthening an educational, working, and living environment where students, faculty, staff, and visitors are free from sex discrimination of any kind. In accordance with Title VII, Title IX, the Violence Against Women Act (VAWA), the Campus Sexual Violence Elimination Act (SaVE), and other federal and state laws, the University prohibits discrimination based on sex, which includes pregnancy, and other types of Sexual Misconduct. Sexual Misconduct is a broad term encompassing all forms of gender-based harassment or discrimination and unwelcome behavior of a sexual nature. The term includes sexual harassment, nonconsensual sexual contact, nonconsensual sexual intercourse, sexual assault, sexual exploitation, stalking, public indecency, interpersonal violence (domestic violence or dating violence), sexual violence, and any other misconduct based on sex.

You are encouraged to report any incidents involving sexual misconduct to the Office of Title IX Compliance and the Director of Title IX Compliance/Title IX Coordinator, Michelle Boone, J.D. You may submit reports in the following manner:

Online: [http://www.angelo.edu/incident-form](http://www.angelo.edu/incident-form)
Face to Face: Mayer Administration Building, Room 210
Phone: 325-942-2022
Email: michelle.boone@angelo.edu

**Note**, as a faculty member at Angelo State, I am a mandatory reporter and must report incidents involving sexual misconduct to the Title IX Coordinator. Should you wish to speak to someone in confidence about an issue, you may contact the University Counseling Center (325-942-2371), the 24-Hour Crisis Helpline (325-486-6345), or the University Health Clinic (325-942-2171).

For more information about resources related to sexual misconduct, Title IX, or Angelo State’s policy please visit: [www.angelo.edu/title-ix](http://www.angelo.edu/title-ix).

Student absence for religious holidays

As stated in the Angelo State University Operating Policy and Procedures (OP 10.19 Student Absence for Observance of Religious Holy Day), a student who intends to miss class to observe a religious holy day should make that intention known in writing to the instructor prior to the absence. A student who is absent from classes for the observance of a religious holy day shall be allowed to take an examination or complete an assignment scheduled for that day within a reasonable time after the absence.

Course Drop

To view information about how to drop this course or to calculate important dates relevant to dropping this course, you can visit [http://www.angelo.edu/services/registrars_office/course_drop_provisions.php](http://www.angelo.edu/services/registrars_office/course_drop_provisions.php).
Incomplete as a Course grade

As stated in the Angelo State University Operating Policy and Procedure (OP 10.11 Grading Procedures), the grade "I" is given when the student is unable to complete the course because of illness or personal misfortune. For undergraduates, an "I" that is not removed before the end of the next long semester automatically becomes an "F". A graduate student will be allowed one year to remove a grade of "I" before it automatically becomes an "F". To graduate from ASU, a student must complete all "I's".

Grade Appeal Process

As stated in the Angelo State University Operating Policy and Procedures (OP 10.03 Student Grade Grievances), a student who believes that he or she has not been held to appropriate academic standards as outlined in the class syllabus, has experienced inequitable evaluation procedures, or inappropriate grading practices, may appeal the final grade given in the course. The burden of proof is upon the student to demonstrate the appropriateness of the appeal. A student with a complaint about a grade is encouraged to first discuss the matter with the instructor. For complete details, including the responsibilities of the parties involved in the grade appeal process and the number of days allowed for completing the steps in the process, see Operating Procedure 10.03 at: [http://www.angelo.edu/content/files/14196-op-1003-grade-grievance](http://www.angelo.edu/content/files/14196-op-1003-grade-grievance).

Course Outline

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<thead>
<tr>
<th>Week of</th>
<th>Topic</th>
<th>Assignments</th>
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<tbody>
<tr>
<td>Jan 13, Jan 15</td>
<td>The Real Estate Business, Concepts of Home Ownership, Real Property</td>
<td>Read Chapters 1-3</td>
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<tr>
<td>Jan 20, Jan 22</td>
<td>Jan 20- HOLIDAY Interest and Estates, Ownership</td>
<td>Read Chapters 4-5</td>
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<tr>
<td>Jan 27, Jan 29</td>
<td>Encumbrances &amp; Liens, Real Estate Taxation, Legal Descriptions, Agency, The Brokerage Business</td>
<td>Read Chapters 6-10</td>
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<tr>
<td>Feb 3, Feb 5</td>
<td>Introduction to Real Estate Careers</td>
<td>WED. FEB 4th EXAM 1 (Chapters 1-10)</td>
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<td>Feb 10, Feb 12</td>
<td>Real Estate Contract Law, Listing Agreements</td>
<td>Read Chapters 11-12</td>
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<tr>
<td>Feb 17, Feb 19</td>
<td>Sales Contracts, Texas Contracts</td>
<td>Read Chapters 13-14</td>
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<tr>
<td>Feb 24, Feb 26</td>
<td>Fair Housing &amp; Ethics, TRELA: The Real Estate Commission, TRELA: Licensing Regulation</td>
<td>Read Chapter 15-17</td>
</tr>
<tr>
<td>Mar 2, Mar 4</td>
<td>TRELA: Standards of Conduct, TRELA: Agency and Brokerage</td>
<td>Read Chapters 18-19 WED. MAR 4th EXAM 2 (Chapters 11-19)</td>
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<td>Mar 9, Mar 11</td>
<td>SPRING BREAK</td>
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<tr>
<td>Mar 16, Mar 18</td>
<td>Real Estate Market Economics, Real Estate Appraisal</td>
<td>Read Chapters 20-21</td>
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<tr>
<td>Mar 23, Mar 25</td>
<td>Real Estate Finance REMINDER: LAST DAY TO DROP IS MAR 26</td>
<td>Read Chapter 22</td>
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<tr>
<td>Date(s)</td>
<td>Topic</td>
<td>Reading Requirement</td>
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<tr>
<td>Mar 30, Apr 1</td>
<td>Real Estate Career Presentations in Class</td>
<td>REAL ESTATE CAREER PRESENTATIONS</td>
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<tr>
<td>Apr 6, Apr 8</td>
<td>Land Use Control, Real Estate Investment</td>
<td>Read Chapters 23-24</td>
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<tr>
<td>Apr 13, Apr 15</td>
<td>Leases, Property Management</td>
<td>Read Chapters 25-26</td>
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<td>WED. APRIL 15th EXAM 3 (Chapters 20-26)</td>
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<tr>
<td>Apr 20, Apr 22</td>
<td>Transfers of Title, Closings, Risk Management</td>
<td>Read Chapters 27-29</td>
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<tr>
<td>Apr 27, Apr 29</td>
<td>TREALA: Special Topics, Real Estate Mathematics</td>
<td>Read Chapters 30-31</td>
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<tr>
<td>May 4, May 6</td>
<td>Final Exam Review</td>
<td>WED. MAY 6th FINAL EXAM (CHAPTERS 1-31)</td>
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