



# Dillard College of Business Administration

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Syllabus: Principles of Real Estate  
FINC 3413 X40  
Summer II Semester 2020

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## Contact Information

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## Course Materials

Linneman and Kirsch. Real Estate Finance and Investments: Risks and Opportunities  
Edition 5.1 ISBN 978-1-7923-3191-6

The book is available through the MSU Bookstore or directly from the publisher. It comes with an Online Companion to the 5<sup>th</sup> Edition which contains Author Audio Interviews, Excel Figures Frameworks, Mobile Flashcards as well as searchable overviews and summaries. It is available here: <https://www.getrefm.com/textbook/index.php/toc/>

Additional readings may be posted to D2L

## Course Description

Principles and practices reviewed and evaluated; investment strategy, ownership forms, tax implications, cash flow analysis, measures of return, risk management, and property selection.

## Course Prerequisite(s)

Junior standing or above or consent of the chair.

## Other Requirements

Each student also needs to have a financial calculator and access to Excel for calculations. You can download the TI BAII Plus Professional app on your smart phone. A student is expected to be familiar with his/her own calculator's functions.

## Learning Goals

I. General Learning Goals:

- Demonstrate problem solving and decision making abilities through the critical analysis, evaluation, and interpretation of business information.
- Demonstrate a competency in speaking and writing for common business scenarios.
- Be able to utilize available technology for common business applications.
- Demonstrate ethical reasoning skills within a business environment.
- Have an understanding of the influence of global and multicultural issues on business activities.

These general learning goals are among those established by the Dillard College of Business Administration. General learning goals represent the skills that graduates will carry with them into their careers. While assessing student performance in obtaining these general learning goals, the Dillard College is assessing its programs. The assessments assist us as we improve our curriculum and curriculum delivery.

II. Course Specific Learning Goals: After completing this course, students should be able to:

- Explain the nature of real estate and real estate markets.
- Articulate the relationship between value and real estate decisions.
- Discuss the effects of time and risk on real estate value.
- Explain the basics of the laws and contracts of real estate finance.
- Understand market determinants of value.
- Discuss the basics of forecasting ownership benefits and value.
- Explain the process of valuation of real estate.

### Course Policies

**Attendance Policy:** Regular attendance is expected. Reading the assigned material and completing assignments prior to deadlines is also expected. See the university catalog for the University Class Attendance Policy.

Class attendance, *Midwestern State University Undergraduate Catalog (2014-2016)*, p. 71:

Instructor Drop, *Midwestern State University Undergraduate Catalog (2014-2016)*, p. 76:

An instructor may drop a student any time during the semester for excessive absences, for consistently failing to meet class assignments, for an indifferent attitude, or for disruptive conduct. The instructor must give the student a verbal or written warning prior to dropping the student from the class. An instructor's drop of a student takes precedence over the student-initiated course drop of a later date. The instructor will assign a grade of either WF or F through the first 8 weeks of a long semester, the first 6 weeks of a 10 week summer term, or the 11th class day of a 4 or 5 week summer term consisting of 20 days. After these periods the grade will be an F. The date the instructor drop form is received in the Office of the Registrar is the official drop date.

Students who fail to meet class assignments, show indifferent attitudes, or reveal disruptive conducts will be given warnings each time such instance occurs. Students with more than two warnings will be dropped from this course with a failing grade.

### Other Related Policies

The exams must be taken as scheduled. There are no make-up exams in this course and students missing an exam without a valid excuse will receive an exam grade of zero for the specific exam. A valid excuse is defined as an authorized absence (see *Midwestern State University Undergraduate*

Catalog (2014-2016) p. 70, for the definition) or an unforeseeable, proved, and documented event that requires the student's presence in a place other than the classroom during the class period, and such event is deemed acceptable by the instructor. In the case of an excused absence, the document justifying the absence must be turned to the instructor within one week from the absence, and the weight assigned for the missed exam will be redistributed to the other exams. No student will be allowed to miss the final exam.

#### Grading and Evaluation:

Exams: There will be two exams during this semester. The exams will include questions on any covered material, e.g., lecture notes, classroom discussions, and reading or viewing assignments.

Case Studies: There will be one case study this semester. Cases do not rely on true-false, multiple choice, fill-in-the-blank, or short-answer essays on standardized test forms or blue books. Creativity, clarity, presentation, correctness in calculations, and soundness of judgment are the major elements comprising grades.

Chapter Questions/Assignments: I will give you a short list of questions or an assignment for each chapter. These are open book assignment that will help to insure you comprehend the material.

There will be no extensions on deadlines. Please do not ask.

#### Other Course Policies

- The instructor cannot provide technical supports to a student's hardware/software problems other than making sure that the provided course material is in working order. For problems related to D2L, please check link to MSU technical support or contact the University at [distance.ed@mwsu.edu](mailto:distance.ed@mwsu.edu).
- Students have the responsibility to check regularly the course pages on D2L for new postings and course material. New material for the coverage of each exam will be posted over time.
- Redistribution of any course material provided by the instructor in any form outside this class constitutes copyright infringement and is prohibited.

#### Academic Integrity

Students shall follow the "Student Honor Creed" on the Midwestern State University Undergraduate Catalog (2014-2016). A student who commits academic dishonesty is subject to conduct sanctions (please refer to the Midwestern State University Student Handbook (2015-2016) for the definitions of Academic Dishonesty, Conduct Sanctions, and Academic Misconduct Procedures).

#### Americans with Disabilities Act

This course follows the university policies and guidelines suggested by the Disability Support Services Office for qualified students. Students are referred to the Midwestern State University Undergraduate Catalog (2014-2016) for details.

## Campus Carry Policy

Senate Bill 11 passed by the 84th Texas Legislature allows licensed handgun holders to carry concealed handguns on campus, effective August 1, 2016. Areas excluded from concealed carry are appropriately marked, in accordance with state law. For more information regarding campus carry, please refer to the University's webpage at [link to MSU campus carry rules and policies](#).

## Syllabus Change Policy

This syllabus is a guide for this course and is subject to change with advanced notice.

## References

Midwestern State University Student Handbook (2016-2017)

[Link to MSU 2016-2017 Student Handbook](#)

Midwestern State University Undergraduate Catalog (2016-2018)

[Link to MSU 2016-2018 Undergraduate Catalogue](#)

Table 1: Points allocated to each assignment

Element	Points
Exam 1	200
Exam 2	200
Case #1	400
Chapter Questions/Exercises 20 @ 20 points each	400
Total Points	1200

Table 2: Grading System

Grade	Points
A	1080 or greater
B	960 to 1079
C	840 to 959
D	720 to 839
F	Less than 720

Semester grades will be reported through normal University channels with no exceptions.