



Course Syllabus: Principles of Real Estate
Dillard College of Business Administration
FINC 3413 X40
Summer II 2026

Contact Information

Instructor: Vivek Acharya
Office: DB 296
Office hours: By appointment. Please email to arrange a Zoom meeting.
Office phone: N/A
Cell Phone: N/A
E-mail: vivek.acharya@msutexas.edu

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 Prerequisites

Junior standing or above, or consent of the chair. It is the student's responsibility to ensure that prerequisite requirements are met.

Each student also needs to have a financial calculator and access to Excel for calculations. A student is expected to be familiar with his/her own calculator's functions.

This course is 100% online. Students have the responsibility to check in on D2L regularly for new announcements and course materials. Failure to do so may result in missing important instructions and updates and consequently lower assignment or exam grades.

Course Learning Goals

(1) General Learning Goal:

Problem solving and decision-making abilities through the critical analysis, evaluation, and interpretation of business information — students will demonstrate problem-solving and decision-making ability as they analyze real estate markets, investments, and financing decisions.

This general learning goal is among those established by the Dillard College of Business Administration. General learning goals represent the skills graduates will carry with them into their careers; assessments assist the College in improving its curriculum and curriculum delivery.

(2) Course-Specific Learning Goals — upon completion of 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.

Textbook & Instructional Materials

Required: Brueggeman and Fisher. Real Estate Finance and Investments. 17th Edition. McGraw Hill. ISBN10: 1260734307. ISBN13: 9781260734300.

This course uses McGraw Hill Connect, the publisher's online learning system, for the E-book, SmartBook reading assignments, and homework assignments:

- Your materials, including the E-book and online assignments, will be available on the publisher's Connect website on the first day of class. To access your materials, please log into D2L and navigate to your course.
- If you have any questions or need assistance with course materials, please contact the MSU Bookstore. McGraw Hill Connect — Online Learning System (Required).

Course Name: FINC 3413 Principles of Real Estate – Summer II – 2026.

Excel: Excel version 2016 or newer is required.

Desire2Learn (D2L) Learning System. From D2L you will see this syllabus, lecture slides, important announcements, and a message board for communicating with other students.

Required Calculator: A financial calculator, such as the Texas Instruments BA II Plus, is required for this course. You will use it for time value of money, mortgage and investment calculations, and other financial computations throughout the term and on all exams. Please obtain your financial calculator early and become familiar with its functions before the first exam.

Study Hours and Tutoring Assistance

Success in this course depends heavily on consistent work throughout the term. Students should plan substantial time each week to read the assigned chapters, complete the SmartBook readings on Connect, and complete homework. This is a condensed five-week summer course, so plan ahead and allow plenty of time rather than leaving the work until just before deadlines. The instructor is available for questions by email and by Zoom appointment.

Student Handbook

Refer to: [Student Handbook](#)

Academic Misconduct Policy & Procedures

Students shall follow the Student Honor Creed in the Midwestern State University Undergraduate Catalog. A student who commits academic dishonesty is subject to conduct sanctions (please refer to the Midwestern State University Student Handbook for the definitions of Academic Dishonesty, Conduct Sanctions, and Academic Misconduct Procedures). Academic Dishonesty includes, but is not limited to, cheating, collusion, and plagiarism — the act of using source material of other persons (published or unpublished) without following accepted techniques of crediting. Refer to: [Office of Student Conduct](#)

Moffett Library

Moffett Library provides resources and services to support student's studies and assignments, including books, peer-reviewed journals, databases, and multimedia materials accessible both on campus and remotely. The library offers media equipment checkout, reservable study rooms, and research assistance from librarians to help students effectively find, evaluate, and use information. Get started on this [Moffett Library webpage](#) to explore these resources and learn how to best utilize the library.

Grading

The course grade will be determined as follows. Detailed explanations for each component are below.

Contribution to Grade	Percentage of Final Grade
SmartBook Assignments (15 chapters)	10%
Homework (15 chapters)	20%
Midterm Exams (3 exams, lowest one dropped; 20% each for the two highest)	40%
Final Exam	30%
Total	100%

Your final grade will be determined based on the percentage points of your assignments accumulated over the semester as follows.

A = 90-100 B = 80-89.99
C = 70-79.99 D = 60-69.99
F = below 60

Homework

There is a homework assignment for each of the 15 chapters, completed on McGraw Hill Connect. All homework for this semester is available online beginning on the first day of class, July 6, 2026. Students must adhere strictly to the homework deadlines contained on Connect and in the course schedule. These dates are set to help students plan and succeed. Due dates are set for 11:59 pm. There will be no homework date extensions. Please do not ask.

SmartBook Assignments

SmartBook assignments are chapter reading assignments completed on McGraw Hill Connect. There is one SmartBook assignment for each of the 15 chapters. All SmartBook assignments are open and

available at the beginning of the course and are due by the dates listed on Connect and in the course schedule. Plan ahead and please do not ask for extensions. No separate quizzes are given in this course.

Exams

There are four exams in total: three midterm exams and one final. All four exams are mandatory. After all three midterms are taken, your lowest midterm score will be dropped, so only your two highest midterms (worth 20% each) and the final exam (worth 30%) count toward your grade. The dropped score is intended to cushion one weak performance — it is not an option to skip an exam. A student who misses a midterm without an approved, documented excuse will receive a zero for that exam, and that zero will count toward the grade (it will not be the dropped score). Exams may include questions on any material covered in the course — lecture notes, assignments, Excel work, videos, and reading assignments. All exams are taken online and require Respondus LockDown Browser with a webcam. Cell phones and other electronic devices are not allowed during exams, and all exams must be taken as scheduled.

Projects Required

No standalone projects are required in this course.

Mid-Term Exam

There will be three midterm exams during the semester, and your lowest exam score will be dropped. Exam dates and chapter coverage are listed in the Course Schedule (available on D2L), and any changes will be announced on D2L. Cell phones and other electronic devices are not permitted during exams.

Final Exam

The final exam is mandatory and is scheduled for the final week of the term — see the Course Schedule on D2L for the exact date and coverage. Respondus LockDown Browser with a webcam will be required to take the exam. Failure to take the exam will result in a grade of F for the course. Cell phones and other electronic devices are not allowed during the exam.

Students must download and install Respondus LockDown Browser in advance and ensure their webcam is working before the exam. Test it early — technical difficulties on exam day will not be grounds for additional time.

Extra Credit

Extra credit assignments are not offered in this course.

Late Work

Late work is not accepted. All homework due dates are set for 11:59 pm on the scheduled day; there will be no homework date extensions.

Make Up Work/Tests

There are no make-up exams in this course. Students missing an exam without a valid excuse will receive an exam grade of zero. If the absence is excused (authorized, or unforeseeable, proved, and documented within one week), the weight of the missed exam will be redistributed to the other exams.

Important Dates

This course observes all deadlines on the official University Academic Calendar, including the last day for term schedule changes, the graduation filing deadline, and the last day to drop with a grade of "W." For Summer II 2026: classes begin Monday, July 6, 2026; the last day to drop with a "W" is Wednesday, July 22, 2026, 4:00 p.m.; and final examinations are on Thursday, August 6, 2026. Students are responsible for confirming the current term's dates on the Academic Calendar. For dropping, withdrawing, or voiding a course, see the Drops, Withdrawals & Void policy.

- Refer to: [Academic Calendar](#)
- Refer to: [Drops, Withdrawals & Void](#)

Desire-to-Learn (D2L)

Extensive use of the MSU D2L program is a part of this course. Each student is expected to be familiar with this program as it provides a primary source of communication regarding assignments, examination materials, and general course information. You can log into [D2L](#) through the MSU Homepage. If you experience difficulties, please contact the technicians listed for the program or contact your instructor.

Attendance

Reading the assigned material and completing assignments on schedule is expected. See the university catalog for the University Class Attendance Policy. 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. Students who fail to submit more than three assignments without valid excuses will be dropped from this course with a failing grade. Students with more than two warnings for indifferent conduct or missed work will be dropped from this course with a failing grade.

Online Computer Requirements

Each student registered in this course must have access to a modern personal computer, laptop, or other electronic device capable of playing MP4 video files with sound and opening PowerPoint, PDF, and Excel files. A student webcam is required. A reliable broadband internet connection is also required for downloading course material. Technical problems on the student's end will not be considered for grading purposes. Assignments and tests are due by the due date; personal computer technical difficulties will not be considered as a basis for an extension or excused absence.

Instructor Class Policies

Student Honor Creed: "As an MSU student, I pledge not to lie, cheat, steal, or help anyone else do so." It is dishonest to ask for, give, or receive help in examinations or quizzes; to use any unauthorized material in examinations; or to present as one's own work or ideas which are not entirely one's own. The instructor cannot provide technical support for a student's hardware or software problems other than ensuring the provided course material is in working order; for D2L problems, contact MSU

technical support or email [D2L Student Support](#). Students are responsible for regularly checking D2L for new postings and course material. Redistribution of any course material provided by the instructor in any form outside this class constitutes copyright infringement and is prohibited.

Change of Schedule

A student dropping a course (but not withdrawing from the University) within the first 12 class days of a regular semester or the first four class days of a summer semester is eligible for a 100% refund of applicable tuition and fees. Dates are published in the Schedule of Classes each semester.

Refund and Repayment Policy

A student who withdraws or is administratively withdrawn from Midwestern State University (MSU) may be eligible to receive a refund for all or a portion of the tuition, fees and room/board charges that were paid to MSU for the semester. HOWEVER, if the student received financial aid (federal/state/institutional grants, loans and/or scholarships), all or a portion of the refund may be returned to the financial aid programs. As described below, two formulas (federal and state) exist in determining the amount of the refund. (Examples of each refund calculation will be made available upon request).

Services for Students with Disabilities

In accordance with Section 504 of the Federal Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, Midwestern State University endeavors to make reasonable accommodations to ensure equal opportunity for qualified persons with disabilities to participate in all educational, social, and recreational programs and activities. After notification of acceptance, students requiring accommodations should make application for such assistance through Disability Support Services, located in the Student Wellness Center, (940) 397-4140. Current documentation of a disability will be required in order to provide appropriate services, and each request will be individually reviewed. For more details, please go to [Disability Support Services](#).

College Policies

Campus Carry Rules/Policies

Refer to: [Campus Carry Rules and Policies](#)

Smoking/Tobacco Policy

College policy strictly prohibits the use of tobacco products in any building owned or operated by WATC. Adult students may smoke only in the outside designated-smoking areas at each location.

Alcohol and Drug Policy

To comply with the Drug Free Schools and Communities Act of 1989 and subsequent amendments, students and employees of Midwestern State are informed that strictly enforced policies are in place which prohibits the unlawful possession, use or distribution of any illicit drugs, including alcohol, on university property or as part of any university-sponsored activity. Students and employees are also subject to all applicable legal sanctions under local, state and federal law for any offenses involving illicit drugs on University property or at University-sponsored activities.

Campus Carry

Effective August 1, 2016, the Campus Carry law (Senate Bill 11) allows those licensed individuals to carry a concealed handgun in buildings on public university campuses, except in locations the University establishes has prohibited. The new Constitutional Carry law does not change this process. Concealed carry still requires a License to Carry permit, and openly carrying handguns is not allowed on college campuses. For more information, visit [Campus Carry](#).

Active Shooter

The safety and security of our campus is the responsibility of everyone in our community. Each of us has an obligation to be prepared to appropriately respond to threats to our campus, such as an active aggressor. Please review the information provided by MSU Police Department regarding the options and strategies we can all use to stay safe during difficult situations. For more information, visit [MSUReady – Active Shooter](#). Students are encouraged to watch the video entitled “Run. Hide. Fight.” which may be electronically accessed via the University police department’s webpage: ["Run. Hide. Fight."](#)

Grade Appeal Process

Students who wish to appeal a grade should follow the grade appeal procedures outlined in the Midwestern State University Undergraduate Catalog.

***Notice:** Changes in the course syllabus, procedure, assignments, and schedule may be made at the discretion of the instructor.