



Lincoln University

BA 145 – Real Estate Practices

COURSE SYLLABUS Spring 2019

Instructor: Prof. Daniel Sevall
Lecture Schedule: Monday, 3:30 PM – 6:15 PM
Credits: 3 units / 45 lecture hours

Level: Developed (D)
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Main Textbook: Real Estate Principles: A Value Approach
Author: David Ling
Publisher: McGraw Hill
ISBN: 0073377341
ISBN-13: 978-0073377346
Release Date: Dec 18, 2012

Supporting Cases will involve areas in the SF Bay Area, Detroit

Last Revision: January 3, 2019

CATALOG DESCRIPTION

This course is an introduction to the real estate business with an emphasis on real estate investment. Topics include basic real estate terms, real estate financing, real estate appraisal and contracts. (3 units)

Prerequisite: BA 10

EDUCATIONAL OBJECTIVES

By the end of the course, students should be able to:

- Understand the nature of real estate markets for both residential and commercial-type properties
- Calculate the Real Estate Property Value
- Articulate the issues around government controls of the real estate market
- Comprehend and discuss the nuances of real estate contracts
- Conduct a valuation of real estate property
- Assess the market determinants of value
- Perform basic ratio analyses for real estate investment decisions

- Identify major issues surrounding taxation.

COURSE LEARNING OUTCOMES¹

	Course LO	Program LO	Institutional LO	Assessment activities
1	Understand the nature of real estate markets for both residential and commercial-type properties	PLO 2	ILO 1a, ILO 2a, ILO 4a	Midterm and Final Exam
2	Calculate the Real Estate Property Value	PLO 2	ILO 1a, ILO 2a, ILO 7a	Midterm and Final Exam
3	Conduct a valuation of Real Estate Property and assess the market determinants of real estate value	PLO 3	ILO 2a, ILO 7a	Course Project; Midterm and Final Exam
4	Articulate the nuances of Real Estate contracts	PLO 5	ILO 4a, ILO 5a	Course Project and Final Exam
5	Perform basic ratio analysis and identify the major issues surrounding property taxes	PLO 4	ILO 1a, ILO 2a, ILO 5a	Midterm and Final Exam

INSTRUCTIONAL METHODS

This is a direct classroom instruction course.

The emphasis will be on learning by doing. It is highly recommended to bring a laptop to every class. This laptop should have Microsoft Excel installed, as this is a quantitative course. Every student must participate in an intensive classroom activity. Reading, writing, and problem solving assignments will be made throughout the course.

Assignments and projects require students to actively use resources of the library. Detailed guide to business *resources of the library* as well as the description of Lincoln University approach to *information literacy* are available at the [Center for Teaching and Learning](http://ctl.lincolnuca.edu) website (ctl.lincolnuca.edu).

ONLINE COMPONENTS OF THE COURSE

I will create a Canvas site as a means of posting information, and offering an opportunity for you to ask questions regarding course material. I will plan on adding students to the Canvas site, once the class rosters are finalized.

ACADEMIC HONESTY HONOR CODE

The faculty, administration, and staff recognize their obligation to provide continuing guidance as to what constitutes academic honesty and to promote procedures and circumstances that will reinforce the principle of academic honor. Fundamental to the principle of independent learning is the requirements of honesty and integrity in the performance of academic assignments, both in the classroom and outside. Students should avoid academic dishonesty in all of its forms, including plagiarism, cheating, and other forms of academic misconduct. The University reserves the right to

¹ Detailed description of learning outcomes and information about the assessment procedure are available at the [Center for Teaching and Learning](http://ctl.lincolnuca.edu) website (ctl.lincolnuca.edu).

determine in any given instance what action constitutes a violation of academic honesty and integrity.

DIVERSITY

A diverse classroom is a better classroom. Sharing our experiences and our ideas contribute to our better understanding of the material. I will be committed to ensuring that all students receive the attention needed to grasp the key accounting concepts for this class. To that end, all questions relating to the course material will be answered in a timely fashion.

REQUIREMENTS

All students are required to attend the class. Continuous assessment is emphasized. Students must complete all assignments and take all quizzes, mid-term exam and final exam ON THE DATES DUE. Plagiarism will result in the grade “F” and a report to the administration.

ASSESSMENT

A. Exams:

- Students must take a midterm and a final exam. The midterm will cover material from the first half of the course. The final exam is *comprehensive* and covers the material from the entire semester.
- Make-up exam policy: Students must take the exams as scheduled. No make-up exam will be given.
- Partial Credit is awarded on exams for problems (not multiple choice) when the computations are shown. Show all work on problems for maximum partial credit.
- Students may use laptops or programmable calculators. While these may help students in the calculation of certain accounting problems, ultimately the student will need to use critical reasoning to be successful in this course.
- Students may e-mail me to be informed of their respective grades.

B. Homework:

- Homework sets and due dates will be posted regularly.
- Solutions to some homework problems will be reviewed in class.
- Critical thinking essay, cases, and problems are included as part of the regular homework and class demonstration problems.

GRADING ASSESSMENT CRITERIA

Midterm	25%
Attendance and Class Participation	10%
Course Project	30%
Final	35%
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Total	100%

Letter grades will be given based on the following scaling:

Grade	A	B	C	D	F
Points	90-100	80-89	70-79	60-69	0-59

EXPECTATIONS FOR STUDENTS

A. Attendance:

- Attendance at all classes is essential to acquiring the requisite information for successful completion of this course. The topics covered in this course are much related to each other. If you miss a lecture, it would be hard to catch up. Roll will be taken at the beginning of each session. Students are expected to show up to every class meeting and stay for the entire period.
- Students may attend either session of the lecture as space permits. Students must attend the exams during the session in which they are registered unless prior permission is obtained.
- Students are required to inform the instructor in advance by email or verbally in case of not being able to attend class.

B. Class Participation:

- Class participation is very essential to learning this subject. Be prepared to participate in class discussions (answering the questions and solving the problems), group work, and reviewing the homework.

C. Student Code of Conduct:

- Students are expected to respect the instructor and each other. Students must turn off their cell phones and pagers during the entire class time.

COURSE SCHEDULE

Include dates of class meetings, topic, assignments, and assignment due dates.

Session 1: The Nature of Real Estate and Real Estate Markets

Session 2: Value and Real Estate Decisions

Session 3: Legal Foundations to Value

Session 4: Conveying Real Property Interests

Session 5: Government Controls and Real Estate Markets

Session 6 Market Determinants of Value

Session 7: Valuation Using Sales Comparison and Cost Approaches; Valuation Using Income Approach

Midterm

Session 8: Real Estate Finance: The Laws and Contracts

Session 9: Residential Mortgage Types and Borrower Decisions

Session 10: Mortgage Calculations and Decisions/Contracts for Sale and Closing

Session 11: Commercial Mortgage Types and Decisions

Session 12: Commercial Mortgage Types and Decisions

Session 13: Sources of Commercial Debt and Equity Capital

Session 14: Investment Decisions; Income Taxation and Value

DISCLAIMER

This syllabus is subject to modification. I am committed to letting students know changes to the syllabus as soon as feasible.