

FALL 2022 FIN 3433 – PRINCIPLES OF REAL ESTATE

INSTRUCTOR: Dr. Thomas Thomson
OFFICE: BB 4.06.26
OFFICE HOURS: T H 11:15 AM – 12:45PM and by appointment
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TEXTBOOK

Ling, D.C. and W. R. Archer. 2021. **Real Estate Principles: A Value Approach**, 6th edition. McGraw Hill. Choose electronic or paper version

An **HP 10BII+** is the recommended financial calculator. Any examples shown in class will use this calculator. **If you choose to use another, it is your responsibility to learn to use it.**

COURSE OBJECTIVE

This course introduces students to the academic study of real estate and serves as a foundation course for further study in real estate. It addresses legal and regulatory concerns, market-based valuation including an introduction to appraisal, mortgage financing, real estate brokerage, real estate closing and real property management.

PREREQUISITES None, but the course employs business and finance principles.

COURSE OUTLINE:

Week of	Topics	Reading (Chapters)
Aug 23	Introduction, Nature of Real Estate	1
Aug 30	Legal Foundations to Value	2
Sep 5	Legal Foundations to Value	2
Sep 13	Conveying Real Property Interests	3
Sep 20	Conveying Real Property Interests	3
Sep 27	Government Controls	4
Oct 4	Exam 1; Valuation Using Sales Comparisons	N/A
Oct 11	Professional Development; Valuation Cont.	7
Oct 18	Real Property Management	21
Oct 25	Mortgage Calculations	15
Nov 1	Real Estate Finance: Introduction	9
Nov 8	Real Estate Brokerage; Professional Development	12
Nov 15	Exam 2; Contracts for Sale and Closing	13
Nov 22	Mortgage Underwriting	11
Nov 29	Mortgage Taxonomy	10
Dec 6	Final Exam (11 AM)	N/A

“It would be devastating to the egos of the intelligentsia to realize, much less admit, that businesses have done more to reduce poverty than all the intellectuals put together. Ultimately it is only wealth that can reduce poverty and most of the intelligentsia have no interest whatever in finding out what actions and policies increase the national wealth.” Thomas Sowell from <http://www.townhall.com/columnists/thomassowell/ts20050512.shtml>

EVALUATION

Your success in this course will be measured using homework, professional development, daily quizzes, chapter quizzes, two midterm examinations, and a comprehensive final exam. iClicker questions will be posted at the beginning and during class to determine your daily quiz grade. With the exception of your financial calculator and iClicker, **this is an electronics free class**. Students are not permitted to use a cellphone, laptop computer, or similar devices during class. Students using such devices will not be eligible for a curve on the final grade, and may be asked to leave. Homework will be received as a **single pdf** or an **excel file** for each assignment via Blackboard Learn, and it must be successfully submitted by the end of the day noted on Blackboard. Homework that is not received by the cutoff time in Blackboard will be docked 1 point per minute until it receives the **grade of zero**). Students are expected to earn fifty points from professional development events. The exam dates are shown below. If you cannot be present at a midterm exam, your final exam weight will be adjusted upward to make up for the missed points. Points are earned as noted below:



Item	Points	Date	Chapters
Homework	100	Ongoing	All
Prof Development	50	Due Nov 18	N/A
Daily Quizzes	150	Daily	All
Chapter Quizzes	100	Ongoing	All
Midterm Exam 1	100	Oct 4	1-4
Midterm Exam 2	150	Nov 15	7, 9,15,21
Final Exam	350	Dec 6 (11 AM)	1-4, 7, 9-13, 15,21

Though subject to a downward revision in cutoff scores (i.e. a “curve”), letter grades will be assigned according your earned points, as noted in the Table below.

A+	970-1000	B+	870-899	C+	770-799	D+	670-699
A	930-969	B	830-869	C	730-769	D	630-669
A-	900-929	B-	800-829	C-	700-729	D-	600-629

Exams

The exam dates are noted above. Depending on our progress, the chapters included may be revised. In addition to the lectures, exams will test materials covered in the textbook. Some exam questions will be taken from the chapter quizzes and practice exams. Other exam questions will be from materials discussed in class, and homework exercises. **Exams will be administered through Blackboard Learn but you must be present in the classroom to take the exam. You must bring a notebook computer (or other appropriate device) to class on exam days to complete the exam. Attempting to take an exam when you are not in the classroom will be considered academic dishonesty and the Instructor will recommend an automatic F for the course if you do so.** You must turn in any scrap paper (provided by instructor) you use during exams to the instructor at the completion of the exam. You are encouraged to review your exams during office hours.

Student Conduct in Class: Class Attendance: This class follows HOP 5.09 which can be found at: <http://www.utsa.edu/hop/chapter5/5-9.html>. Attendance at lecture is expected. Students who are absent more than 4 classes in the first 6 weeks are subject to an **instructor-initiated drop**. All students are expected to uphold the UTSA Creed: <http://www.utsa.edu/about/creed/>, and the Student Code of Conduct, <http://www.utsa.edu/infoguide/appendices/b.html>. **Any student suspected of participating in any academic dishonesty will be reported to the Office of Student Conduct and Community Standards, and the Instructor will recommend an automatic F for the course grade.** Full details on Common Syllabus Information, which this class adheres to, is provide at the following link; <http://provost.utsa.edu/syllabus.asp>

Course Revisions: Any revisions to this syllabus will be announced in class or communicated via email.