



Standard Course Outline

FIN 340 Real Estate Principles

I. General Information:

Units: 3 credits

Prerequisites: None.

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Date Prepared: Feb. 2020

II. Catalog Description:

Real estate markets, institutions, and activities from the perspective of the decision makers involved in real estate. Fundamental physical, legal, regulatory, economic, mathematical and taxation considerations influencing real estate decision and values. Letter grade only (A-F).

III. Curriculum Justification:

The course addresses a number of [COB Undergraduate Program Learning Goals](#):

General

- ♦ **Critical Thinking:** Students will be able to demonstrate conceptual learning, critical thinking, and problem-solving skills.
 - Students will be able to (a) incorporate an understanding of real estate theory and practice into a decision-making process as it applies to real estate investment opportunities, and (b) will analyze real estate transactional information and develop the ability to evaluate the merits of a variety of real estate investment opportunities in order to formulate reliable investment decisions.
- ♦ **Ethics:** Students will be able to demonstrate awareness of ethical, social responsibility, and citizenship issues and apply them in decision making in the local, regional, and global communities.
 - Students will demonstrate awareness of ethical issues in the real estate markets and transactions, especially for the professionals like real estate agents and brokers.
- ♦ **Team & Interpersonal Skills:** Students will be able to demonstrate interpersonal skills for working in a dynamic and diverse world, including in a team environment.
 - Students will work on a valuation-type excel project, produce investment decisions and deliver oral presentations while working through managing interpersonal conflict, negotiating and integrating their skills with team members. Students will also demonstrate that they understand the common issues in team/group decision making setting and should be able to resolve them within the team.
- ♦ **Communication Skills:** Students will be able to demonstrate effective oral and written communication skills in English.
 - Students will be asked cold-call type questions based on the material presented in lectures and will learn to effectively communicate their viewpoints and responses to questions asked by the instructor.

Management Specific

- ♦ **Business Functions:** Students will be able to demonstrate understanding of all relevant business functions, forward looking practices and related theories and be able to integrate this functional



knowledge in order to address current business problems.

- Students will (a) demonstrate an understanding of the role of financial management in the real estate community, and (b) exhibit a comprehension of the concepts and components of finance theory and its application for making business decisions that are appropriate to the business environment.
- ◆ **Quantitative & Technical Skills:** Students will develop the competence of quantitative and technological skills enabling them to analyze and interpret business data and to improve business performance.
 - Students will (a) possess quantitative and technological skills enabling them to improve real estate investment decisions, and (b) demonstrate that they can make decisions based on quantitative analysis using the principles, concepts, and techniques.

IV. Course Objectives, Student Learning Outcomes, Evaluation Instruments, and Instructional Strategies for Skill Development

OBJECTIVE - Critical Thinking:

A. MEASURABLE STUDENT LEARNING OUTCOME(S):

After taking this course, students will learn to incorporate an understanding of real estate theory and practice into a decision-making process as it applies to real estate investment opportunities and analyze real estate transactional information and develop the ability to evaluate the merits of a variety of real estate investment opportunities in order to formulate reliable investment decisions.

B. EVALUATION INSTRUMENTS (ASSIGNMENTS):

Specific assignments will vary by instructor, but typical assignments include multiple choice questions from the textbook as well as the textbook online portal. There will also be problem-oriented exams and quizzes, as well as an Excel-valuation group project, and in-class problem-solving assignments.

C. INSTRUCTIONAL STRATEGIES FOR SKILL DEVELOPMENT:

Instructors will review the key knowledge before the assignments and provide feedback on the assignments and exams.

OBJECTIVE - Business Functions:

A. MEASURABLE STUDENT LEARNING OUTCOME(S):

After taking this course, students will learn to demonstrate an understanding of the role of financial management in the real estate community and exhibit a comprehension of the concepts and components of finance theory and its application for making current and relevant business decisions that are appropriate to the business environment.

B. EVALUATION INSTRUMENTS (ASSIGNMENTS):

Specific assignments will vary by instructor, questions from the textbook as well as the textbook online portal. There will also be problem-oriented exams and quizzes, as well as an Excel-valuation group project, and in-class problem-solving assignments.



C. INSTRUCTIONAL STRATEGIES FOR SKILL DEVELOPMENT:

Instructors will review the key knowledge before the assignments and provide feedback on the assignments and exams.

OBJECTIVE - Quantitative and Technical Skills:

A. MEASURABLE STUDENT LEARNING OUTCOME(S):

After taking this course, students will possess quantitative and technological skills enabling them to improve real estate investment decisions. Students will demonstrate that they can make decisions based on quantitative analysis using the principles, concepts, and techniques.

B. EVALUATION INSTRUMENTS (ASSIGNMENTS):

Specific assignments will vary by instructor, questions from the textbook as well as the textbook online portal. There will also be problem-oriented exams and quizzes, as well as an Excel-valuation group project, and in-class problem-solving assignment.

C. INSTRUCTIONAL STRATEGIES FOR SKILL DEVELOPMENT:

Instructors will review the key knowledge before the assignments and provide feedback on the assignments and exams.

V. Outline of Subject Matter

SUGGESTED COURSE SCHEDULE / TOPICS TO BE COVERED.

Topics to be covered in this class typically include:

1. The Nature of Real Estate and Real Estate Markets
2. Legal Foundations to Value
3. Conveying Real Property Interests
4. Government Controls and Real Estate Markets
5. Valuation Method: Sales Comparison
6. Valuation Method: Cost Approaches
7. Valuation Method: Income Approach
8. Real Estate Finance: The Laws and Contracts
9. Residential Mortgage Types and Borrower Decisions
10. Sources of Funds for Residential Mortgages
11. Real Estate Brokerage and Listing Contracts
12. Contracts for Sale and Closing
13. Mortgage Calculations and Decisions
14. Commercial Mortgage Types and Decisions
15. Sources of Commercial Debt and Equity Capital
16. Investment Decisions: Ratios
17. Investment Decisions: NPV & IRR
18. Income Taxation and Value

VI. Methods of Instruction



INSTRUCTION MODE

Check one or more modes of instruction that this course is authorized to use. Syllabi must also contain an explicit statement describing the mode of instructional delivery.

May refer to [University policies](#) on “Academic Technology and the Mode of Instruction” and “Course Syllabi and Standard Course Outlines,” for descriptions of modes of instruction and for guidelines for non-traditional modes of instruction.

This class can be offered as an online, hybrid, or flipped class, with the approval of the department chair, subject to program requirements and college guidelines.

- ✓ Traditional ✓ Hybrid ✓ Local Online ✓ Distance Education

CLASSROOM ACTIVITIES

Method of instruction generally comprises a combination of lecture, class discussions, and in-class exercises. Homework assignments, case studies, reports of current financial topics, and group projects may be used to strengthen students’ knowledge of relevant finance theories and applications.

EXTENT AND NATURE OF TECHNOLOGY USE.

Instructors will require students to use WRDS (Wharton Research Data Services) and Excel for data retrieval and data processing tool (such as a simple regression to calculate beta using excel) as part of instruction.

If the course is conducted entirely through Alternative Modes of Instruction, both synchronous and asynchronous learning will be incorporated. Students will access the course material and activities on BeachBoard and will be required to participate in synchronous class meetings via Zoom. All students must have access to a computer or other device with Internet functionality and a webcam to access BeachBoard and Zoom, participate in class activities, and complete assignments. Students must also have access to Internet with sufficient speed in order to be able to participate in synchronous meetings.

Students who experience unexpected technical issues for a class session or assignment will be provided with the opportunity to make up missed work. Students who experience technical issues during a synchronous meeting or with an assignment should notify the instructor via email as soon as possible.

To access this course on [BeachBoard](#) and [Zoom](#), students will need access to the Internet and a supported web browser (Safari, Google Chrome or Firefox). Log in to [BeachBoard](#) with your CSULB Campus ID and BeachID password. Once logged in, you will see the course listed in the My Courses widget; click on the title to access the course. To access Zoom, first [install the latest version](#) of the Zoom app on your device. Use the link provided and/or sign in using your CSULB Campus ID and BeachID password via Single Sign On to create or join a Zoom session. If students need technical assistance during the course or would like to report a technical issue with BeachBoard or Zoom, they should contact the [Technology Help Desk](#).

VII. Information about Textbooks/Readings

The recommended textbook is for this course is:

Real Estate Principles: A Value Approach, by David C. Ling and Wayne R. Archer, McGraw-Hill/Irvine.

VIII. Instructional Policies Requirements

Instructor’s syllabi must contain explicit statements regarding their own policies with regard to plagiarism, withdrawal, absences, etc., which should be consistent with the university policies published in the CSULB Catalog. It is expected that every course will follow [university policies](#) on “Attendance,” “Course Syllabi & Standard Course Outlines,” and “Final Course Grades, Grading Procedures, and Final Assessments.” If some or all sections of the course are to be taught, in part or entirely, by distance



learning, the course must follow the provisions of university policy on Academic Technology and the Mode of Instruction. Instructors should refer to the current CSULB Catalog and to the Academic Senate website for campus guidelines and policy statements as they develop their individual course policies.

Lecturing on theories & concepts of finance and applications to investments. Quantitative techniques and problem solving. Managing an investment portfolio, presentation & discussion (group project). Individual hedging strategy using derivative securities.

Instructors in planning the exams, and other grading procedures, should adhere to the relevant University Policy on Grades, Grading Procedures, and Final Assessments.

The textbooks for this course should be chosen in accordance with the University Policy on textbooks. There are many appropriate textbooks for this course; it is generally agreed that none of them is perfect. The following suggestion is based on the special nature of this core MBA course:

- ♦ Students will arrive at this course with extraordinary range of backgrounds; and therefore prior knowledge will be highly variable, however,
- ♦ Students will have a level of maturity that will enable them to look at a broader picture via more advanced cases, simulations, group projects and
- ♦ Examinations must be essay-type and/or problem solving questions and avoid the use of multiple-choice questions.

IX. Course Assessment and Grading

The exact set of course assignments will vary depending on the instructor. However, at least one Excel group case assignment and valuation project (e.g. a simple regression to calculate beta using excel) is required and will count for certain percentages of final grade.

Grading policies, procedures, and the percentage of the course grade associated with each assessment must be explicit on each instructor’s syllabus and must be consistent with University policy on “Final Course Grades, Grading Procedures, and Final Assessments.” Instructors must develop scoring guidelines for assessments, which must be made available to students. The final course grade will be based on a descriptive scale such as the following:

Percent	Grade	Grade Description
90-100%	A	Mastery of the relevant course standards.
80-89%	B	Above average proficiency of the relevant course standards.
70-79%	C	Satisfactory proficiency of the relevant course standards.
60-69%	D	Partial proficiency of the relevant course standards.
Below 60%	F	Little or no proficiency of the relevant course standards.

X. Disabilities

The SCO and syllabi should contain a statement regarding support services for students with disabilities. Under the Office of Civil Rights and the Americans with Disability Act, students may disclose **at any time** during the academic semester that they need a classroom accommodation based on a disability. Thus, it is strongly recommended that all SCOs and syllabi use the following language, as it meets both federal and state legal standards.

The Bob Murphy Access Center (BMAC)

The Bob Murphy Access Center (BMAC) provides certification for students with disabilities and helps



arrange relevant accommodations: *Bob Murphy Access Center*. Any student requesting academic accommodations based on a disability is strongly encouraged to register with Disabled Student Services (BMAC) each semester. A letter of verification for approved accommodations can be obtained from BMAC. Please be sure to provide your instructor with BMAC verification of accommodations as early in the semester as possible. The phone number for BMAC is (562) 985 5401. The email address is: bmac@csulb.edu.

XI. Assistive Technology

The SCO should contain a statement regarding the university policy on assistive technology.

In compliance with *university policy* on “Accessibility and Faculty Responsibility for the Selection of Instructional Materials,” instructors are responsible for ensuring that their syllabi and instructional materials are accessible to all students.

XII. Sexual Assault, Rape, Dating/Domestic Violence, & Stalking

Title IX prohibits gender discrimination, including sexual harassment and sexual misconduct. If you have experienced sexual harassment, sexual assault, rape, dating/domestic violence, or stalking, the campus confidential Victim’s Advocate is available to help. Jaqueline Urtez (e: advocate@csulb.edu, p: (562) 985-2668) can provide free and confidential support, accommodations, and referrals for victims without having to report the assault to campus authorities. While students are welcome to discuss assaults with faculty, both faculty and teaching assistants are mandatory reporters who are required to report all incidents of sexual harassment/misconduct to the Title IX office for follow-up and possible investigation. Students who do wish to report the assault for possible investigation may contact the confidential victim’s advocate, who can help them through the reporting process, or they can report the assault directly to the [Title IX Office](#) by completing an online reporting form or contacting the Office of Equity & Diversity at OED@csulb.edu.

XIII. Consistency of SCO Standards across Sections

All future syllabi will conform to the SCO. The course coordinator should review the SCO and offer advice and/or materials to faculty member new to teaching the course. The course coordinator may offer or require regular review of instructors' course materials as well as anonymous samples of student work.

XIV. [Additional Resources for Development of Syllabi](#)