

# BUS 3040 – Real Estate Principles and Practices

Course Syllabus – Fall 2023

## General Information:

Instructor: Rob Morgan

Mobile Phone: 619-540-2859

Office Hours: By appointment

E-mail: rmorgan1@pointloma.edu

Class time/room: M/W 8:00am – 9:15am FSB 102

rob@trestlebuild.com

## Course Description:

This course provides an overview of real estate principles and practices. Topics include the economics of the real estate market, ownership and transfer of property, contracts, lessor and lessee relationships, escrow and title insurance, real estate finance, appraisal methodologies, agency, government control, taxes, management and development.

## PLNU Mission: To Teach ~ To Shape ~ To Send

Point Loma Nazarene University exists to provide higher education in a vital Christian community where minds are engaged and challenged, character is modeled and formed, and service is an expression of faith. Being of Wesleyan heritage, we strive to be a learning community where grace is foundational, truth is pursued, and holiness is a way of life.

## Fermanian School of Business Mission:

### **Character – Professionalism – Excellence – Relationships – Commitment - Innovation**

As members of a vital Christian community, we strive to provide high quality business programs that equip students to make a positive impact in their workplace and community by connecting purpose to practice.

## Course Learning Outcomes (CLOs):

Upon completion of this course, students will be able to:

1. Explain the key terminology used in real estate (PLO 1).
2. Exhibit an in depth understanding of the key concepts in real estate, including real estate ownership, brokerage, contracts, finance, and appraisal (PLO 1 & C1).
3. Apply real estate principles in the formulation of feasible real estate opportunities (PLO 2).
4. Present real estate analysis through effective written and verbal communication (PLO 3).
5. Collaborate as an effective team member in the analysis of real estate opportunities (PLO 5).

## Course Credit Hour Information

In the interest of providing sufficient time to accomplish the stated Course Learning Outcomes, this class meets the PLNU credit hour policy for a 3 unit class delivered over 16 weeks. Specific details about how the class meets the credit hour requirement can be provided upon request.

## Course Materials Required:

1. Rockwell, Haupt, *Principles of California Real Estate*, 19<sup>th</sup> edition, Rockwell Publishing Company, 2021. ISBN-13: 978-1-950728-00-8

## Student Evaluation:

1. Students will be graded on the following events (approximate points available):

<u>Graded Event</u>	<u>Points</u>
Class Participation / Attendance	100
Industry News Presentation	60
Quizzes (13 @ 10 points) <sup>1</sup>	130
Homework Assignments (7 @ 20 points)	140
Speaker Reflections (6 @ 20 points) <sup>2</sup>	120
Home Purchase Project	150
Midterm	150
Final	<u>150</u>
<b>Total Approximate Points Available</b>	<b>1,000</b>

### **\*Note:**

1. Quizzes total of 15, lowest two scores will be dropped
2. One additional Guest Speaker Reflection Paper may be completed for up to 20 points extra credit.

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2. Student performance will be evaluated based upon the following scale:

93 – 100	A	76 – 73	C
92 – 90	A-	72 – 70	C-
89 – 87	B+	69 – 67	D+
86 – 83	B	66 – 63	D
82 – 80	B-	62 – 60	D-
79 – 77	C+	59 – 0	F

3. Additional information regarding evaluation:

- a. **Class Participation / Attendance:** The success of the course will be impacted by the quality of daily participation. Class participation will be based upon your contributions to classroom discussions, including participation in asking questions and discussions with guest speakers. In addition, you should be prepared to answer questions, and participate in group activities and other in-class assignments as they may arise. Class participation will also be based upon your attendance (i.e your participation / attendance grade will be negatively impacted by any unexcused absences) – please see class policy regarding attendance below.
- b. **Industry News:** The Real Estate Industry is constantly changing and influenced by many factors. Learning to understand the state of the Industry and think critically about how current events are driving is an important skill set to develop. Throughout the semester current articles (no less than 3 weeks old), will be presented in randomly assigned groups of two (2) to the class. The presentation should include (a) an overview of the article and issue (b) opposing sides of the issue or how it may influence the market must be presented by each group member and (c) facilitate a brief discussion with the class.
- c. **Quizzes:** Fifteen (15) Quizzes will be given per the Tentative Schedule below. All Quizzes will be open for the last 10-15 minutes at the end of the class period. Some of the questions will not be covered in lecture material. Reading a chapter prior to the lecture will provide you with an opportunity to better understand the various lectures, better contribute to class discussions, and perform better on the Quizzes. The top (13) scores of all Quizzes taken will be used for grading purposes. There will be no make-up Quizzes. If you are not in Class and take a Quiz remotely you will receive no score unless you have an excused absence.
- d. **Homework Assignments:** Seven (7) Homework Assignments will be due per the Tentative Schedule below. Instructions for each assignment will be posted on Canvas and will generally be posted at least 1 week prior to its due date.
- e. **Guest Speaker Reflection Papers:** A total of six (6) Guest Speaker Reflection Papers are required – one additional paper may be completed for extra credit. Papers should address the following for each guest speaker: (a) the speaker's background in a brief bullet point format (this should be 1/3 or less of the Reflection), (b) at least 3 key points made by the speaker and how each either: (1) relates to what you have learned in class or (2) relates to you personally. Papers are due at the beginning of class within 2 weeks of the guest speaker date. Please provide your word count at the top of your paper which should only include items related to the response and be between 300-500 words for full credit.
- f. **Home Purchase Project:** This project involves selecting a potential home to purchase and analyzing the economics and tax benefits of doing so. It is to be completed individually. Details regarding the Project will follow and be posted on Canvas.
- g. **Exams:** Exams will consist of both multiple choice and essay questions. Every student must be present for the mid-term exam and the final exam at the scheduled times. **No makeup exams will be given without PRIOR permission.** Makeup exams are provided only for absences officially excused by the university provost or for emergencies completely beyond a student's control, such as a documented illness or injury. You must coordinate any conflict with one of these exams with me as soon as you discover it, preferably not later than 48 hours prior to the exam. Please note that successful completion of this class requires taking the final examination on its scheduled day. The final examination date and time is posted in the PLNU Portal and on this syllabus below. No requests for early examinations or alternative days will be approved.
- h. **Assignment Submittal:** All assignments are to be submitted/turned in through Canvas prior to the beginning of the class session of the due date listed. Late Assignments will not receive any credit.

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## Class Policies:

1. **PLNU Copyright Policy:** Point Loma Nazarene University, as a non-profit educational institution, is entitled by law to use materials protected by the US Copyright Act for classroom education. Any use of those materials outside the class may violate the law.
2. **PLNU Academic Honesty Policy:** Students should demonstrate academic honesty by doing original work and by giving appropriate credit to the ideas of others. Academic dishonesty is the act of presenting information, ideas, and/or concepts as one's own when in reality they are the results of another person's creativity and effort. A faculty member who believes a situation involving academic dishonesty has been detected may assign a failing grade for that assignment or examination, or, depending on the seriousness of the offense, for the course. Faculty should follow and students may appeal using the procedure in the university Catalog. See [Academic Policies](#) in the PLNU Catalog for further policy information.
3. **PLNU Academic Accommodations Policy:** PLNU is committed to providing equal opportunity for participation in all its programs, services, and activities. Students with disabilities may request course-related accommodations by contacting the Educational Access Center (EAC), located in the Bond Academic Center (EAC@pointloma.edu or 619-849-2486). Once a student's eligibility for an accommodation has been determined, the EAC will issue an academic accommodation plan ("AP") to all faculty who teach courses in which the student is enrolled each semester.

PLNU highly recommends that students speak with their professors during the first two weeks of each semester/term about the implementation of their AP in that particular course and/or if they do not wish to utilize some or all of the elements of their AP in that course.

Students who need accommodations for a disability should contact the EAC as early as possible (i.e., ideally before the beginning of the semester) to assure appropriate accommodations can be provided. It is the student's responsibility to make the first contact with the EAC.

4. **PLNU Attendance and Participation Policy:** Regular and punctual attendance at all class sessions is considered essential to optimum academic achievement. If the student is absent for more than 10 percent of class sessions, the faculty member will issue a written warning of de-enrollment. If the absences exceed 20 percent, the student may be de-enrolled without notice until the university drop date or, after that date, receive an "F" grade.
5. **Use of Technology:** Problems with technology do not relieve you of the responsibility of participating, turning in your assignments, or completing your class work. You are allowed to use Artificial Intelligence (AI) tools (e.g, ChatGPT, iA Writer, Marmot, Botowski) to generate ideas, but you are not allowed to use AI tools to generate content (text, video, audio, images) that will end up in any work submitted to be graded for this course. If you have any doubts about using AI, please gain permission from the instructor.
6. **Final Examination Policy:** Successful completion of this class requires taking the final examination **on its scheduled day**. The final examination schedule is posted on the [Class Schedules](#) site. If you find yourself scheduled for three (3) or more final examinations on the same day, you are authorized to contact each professor to arrange a different time for one of those exams. However, unless you have three (3) or more exams on the same day, no requests for alternative final examinations will be granted.
7. **Schedule and Other Changes:** The information in this syllabus is subject to change. Any such changes will be announced in class and / or communicated via Canvas or e-mail.
8. **Canvas and e-mail:** Assignments, announcements, changes to this syllabus and other communication from the instructor, from time to time, may be made via Canvas and/or the student's e-mail address. Students are required to review their Canvas and e-mail daily.
9. **Mobile phones:** The use of mobile phones, including phone calls, texting or any other purposes, is not allowed during class meetings or examinations. **Please always keep mobile phones turned-off and out of sight.**
10. **Video or audio recording during class:** No video or audio recording of the instructor or guest speakers is allowed in class (including any live online forums or in person) under any circumstances without the explicit written permission of the instructor and/or guest speaker.
11. **Dropping the Course:** It is the student's responsibility to maintain his/her class schedule. Should the need arise to drop this course (personal emergencies, poor performance, etc.), the student has the responsibility to follow through (provided the drop date meets the stated calendar deadline established by the university), not the instructor. Simply ceasing to attend this course or failing to follow through to arrange for a change of registration (drop/add) may easily result in a grade of F on the official transcript.

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12. **Tentative Schedule:**

WEEK #	DATE	READING	TOPIC	ASSINGMENT / QUIZ / PROJECT
1	8/28 8/30	CH 1	Review Syllabus/Course Introduction Introduction to Real Estate	Course Intro Assignment
2	<b>9/4</b> 9/6	CH 15 (II & VI)	<b>Labor Day – No Class</b> Follow the Money	Quiz CH 1
3	9/11 9/13	CH 5 (III) & CH 13	Real Estate Tax Advantages <b>Guest Speaker</b>	Quiz CH 13
4	9/18 9/20	CH 2 CH 3	Estates in Land and Methods of Holding Title Transfer of Real Property	Quiz CH 2 Quiz CH 3
5	9/25 9/27	CH 4	Encumbrances <b>Guest Speaker / Field Trip</b>	Quiz CH 4 Title Review?
6	10/2 10/4	CH 5 (I & II) CH 15 (I) CH 9	Real Estate Development ( <b>Guest Speaker</b> ) Real Estate Financing	Quiz CH 5 Quiz CH 9
7	10/9 10/11	CH 10	Loan Process / Financial Safety <b>Guest Speaker / Midterm Review</b>	Quiz CH 10 Personal Budget
8	<b>10/16</b> 10/18	CH 15 (III)	<b>Midterm</b> Home Search Process ( <b>Guest Speaker</b> )	Real Estate Website Review
9	10/23 10/25	CH 8 CH 16	Real Estate Agency CA Real Estate License Law	Quiz CH 8 Quiz CH 16
10	10/30 11/1	CH 6 CH 7 & CH 12 (I)	Contract Law Real Estate Contracts ( <b>Guest Speaker</b> )	Quiz CH 6 Quiz CH 7
11	11/6 11/8	CH 11	<b>Guest Speaker</b> Real Estate Appraisal	Quiz CH 11
12	11/13 11/15	CH 12 (II, III, IV)	Closing Real Estate Transactions Home Purchase Project	Quiz CH 12 Home Purchase Project
13	11/20 <b>11/22</b>	CH 14	Antidiscrimination Laws <b>Thanksgiving Break – No Class</b>	Quiz CH 14
14	11/27 11/29		Commercial Real Estate Overview Guest Speaker	Informational Interview
15	12/4 12/6		Commercial Real Estate Investing <b>Guest Speaker / Final Review</b>	Commercial RE Proforma Course Reflection
<b>16</b>	<b>Mon 12/11</b> <b>7:30–</b> <b>10:00am</b>	<b>Comprehensive</b>	<b>Final Exam</b>	