

BUS 3040 – Real Estate Principles and Practices

Course Syllabus – Fall 2021

General Information:

Instructor: Rob Morgan

Mobile Phone: 619-540-2859

Office Hours: By appointment

E-mail: rmorgan1@pointloma.edu

Class time/room: MON 6:00pm – 8:45pm LBST 205A

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*, 19th 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 / Discussion Questions	100
Quizzes (5 @ 20 points) ¹	100
Homework Assignments (5 @ 20 points) ¹	100
Speaker Reflections (5 @ 20 points) ²	100
Home Purchase Project	125
Multifamily Investment Project	125
Midterm	150
Final	<u>200</u>
Total Approximate Points Available	1,000

***Note:**

1. Quizzes and Homework Assignments total of 6, lowest score 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:

- Class Participation / Attendance / Discussion Questions:** 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 (live and via discussion boards), 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.
- Quizzes:** Six (6) Quizzes will be given per the Tentative Schedule below. All Quizzes will be open for the first 20 minutes at the beginning of the class period and some will be given prior to any lecture on a chapter. Reading a chapter prior to the lecture will provide you with an opportunity to better understand the various lectures and better contribute to class discussions. The top five (5) scores of all Quizzes taken will be used for grading purposes. There will be no make-up Quizzes.
- Homework Assignments:** Six (6) 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. The top five (5) scores of all Homework Assignments will be used for grading purposes.
- Guest Speaker Reflection Papers:** A total of five (5) 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, (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 on the date of the midterm and final and must be from speakers who occurred during that half of the class. You may turn in no more than 3 reflections in each half of class including any additional 1 for extra credit. Please provide your word count at the top of your paper which should only include items related to the response and be between 400-600 words for full credit.
- Projects:** There will be two (2) projects as part of the course. One project will have groups of 2-3 and another will have groups of 3-4 with group members to be assigned at random. Details regarding the Projects will follow and be posted on Canvas.
- 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.
- Assignment Submittal:** All assignments are to be submitted/turned in through Canvas prior to the due date listed. Late Assignments will not receive any credit.

Class Policies:

- 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.
- 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.

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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 the appropriate grade for their work and participation.
5. **Use of Technology:** In order to be successful in your course, you'll need to meet the minimum technology and system requirements; please refer to the [Technology and System Requirements](#) information. Additionally, students are required to have headphone speakers, microphone, or webcams compatible with their computer available to use for any online or hybrid classes. Please note that any course with online proctored exams require a computer with a camera (tablets are not compatible) to complete exams online.

Problems with technology do not relieve you of the responsibility of participating, turning in your assignments, or completing your class work.

6. **Final Examination Policy:** Successful completion of this class requires taking the final examination **on its scheduled day**. No requests for early examinations or alternative days will be approved.
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	8/31		Review Syllabus/Course Introduction Introduction to Real Estate (Follow the Money!)	What is Your Why?
2	9/6 No Class	CH 1 CH 2	The Nature of Real Property Estates in Land and Methods of Holding Title	Labor Day – No Class Session
3	9/13	CH 5 (III) CH 15	Home Search Process	Quiz CH 1, 2, 5 (III), 15
4	9/20	CH 3 CH 4	Transfer of Real Property Encumbrances Loan Pre-Qualification	Real Estate Website Review
5	9/27	CH 8 CH 16	Real Estate Agency Law California Real Estate License Law	Quiz CH 3, 4, 8, 16
6	10/4	CH 6 CH 7 (I & II)	Contract Law Listing Agreements Buyer Rep Agreements	Personal Budget
7	10/11	CH 7 (III, IV, V)	Purchase Agreements Other Agreements Midterm Review	Quiz CH 6, 7 Guest Speaker Reflections
8	10/18		Midterm	
9	10/25	CH 5 (I & II)	Commercial Real Estate Overview Development / Public Restrictions	Home Purchase Project
10	11/1	CH 9 CH 10	Real Estate Financing Home Loan Application	Quiz CH 5 (I & II), 9, 10
11	11/8	CH 11	Real Estate Appraisal	Informational Interview
12	11/15	CH 12	Escrow & Title Settlement Statements	Quiz CH 11, 12
13	11/22	CH 13 CH 7 (VI)	Income Taxation and Real Estate Property Operations Leases	Settlement Statement
14	11/29	CH 14	Antidiscrimination Laws	Quiz CH 7 (VI), 13, 14
15	12/6		Project Presentations Final Prep	Multifamily Investment Project Guest Speaker Reflections
16	MON 12/13 7:30–10:00pm	Comprehensive	Final Exam	Class Reflection