



## **COURSE SYLLABUS**

Course: **FINN 3933 Real Estate Principles**

### **Course Content:**

A comprehensive coverage of real estate. Including land description, ownership of real estate, conveyance of property, leases, real estate valuation, rights in real property, public programs, and other topics relating to real property.

### **Value of the Course:**

The purpose of this course is to introduce the student to the economic and financial forces determining land utilization and the processes by which the real estate business functions. An understanding of these principles is important for the real estate student to perform adequately within the contemporary disciplines of finance, law, appraisal, investment, development, sales, and planning. This course has significant practical value to students who may wish to purchase, sell, or rent real estate presently or in the future.

### **Course Objectives:**

- A. To provide the student with the necessary tools and concepts to function effectively within contemporary real estate markets.
- B. To introduce the student to the intricacies of a real estate transaction.
- C. To acquaint the student with the economic forces influencing land utilization.

### **Text and Other Readings:**

Real Estate Principles, by Charles Jacobus, 11<sup>th</sup> edition, Cengage Learning, (Mason, Ohio, 2010) [www.cengage.com](http://www.cengage.com).

Arkansas Real Estate Commission, Real Estate License Law Regulations, 612 Summit Street, Little Rock, AR 72201-4740 (501) 683-8010 (on reserve) or (on line) [www.arkansas.gov/arec](http://www.arkansas.gov/arec)

### **Recommended:**

Galaty, Allaway, Kyle, Modern Real Estate Practice, 18<sup>th</sup> Edition, (Chicago: Dearborn Real Estate Education Co., 2010). Order from bookstore or call 1-800-972-2220. [www.dearborn.com](http://www.dearborn.com)

### **For Licensing:**

John Reilly and Page Vitousek, Questions and Answers to Help You Pass the Real Estate Exam, 8<sup>th</sup> Edition (Chicago: Dearborn Real Estate Education Co. 2008) Order from bookstore or call 1-800-972-2220. [www.dearborn.com](http://www.dearborn.com)

**Class Procedures:**

Classes will be conducted on an instructor lecture basis.

**Attendance Policy:**

Attendance in class is expected of all students. The instructor does not keep formal attendance records. Quizzes and homework cannot be made up without an excused absence or instructor approval. Students who miss a scheduled exam must take the make-up exam at the end of the semester. No one will be given the opportunity to do extra work to improve a grade.

**Inclement Weather Policy:**

In the event of inclement weather the instructor will make an attempt to conduct regular classes. Students unable to make it to class will be excused and can make-up missed assignments. Classes will be canceled if the University officially closes. If there is any doubt you can contact the University's Weather Hotline 575-7000

**Examinations:**

1st Exam	50 pts.
2nd Exam	50 pts.
3rd Exam	50 pts.
<u>Final Exam</u>	<u>100 pts.</u>
Total Exam Points	250 pts.
Plus Pop quizzes and homework (approximately 50 pts.)	
Total Points	300+/- pts.

The final exam is comprehensive and will be given on the scheduled date. Everyone must take the final exam.

**Academic Dishonesty:**

In accordance with the Student Handbook, academic dishonesty by any student will not be tolerated. Any student caught in the act of cheating will be subject to the sanction specified in the Judiciary Handbook. (it could be expulsion from the University)

**Course Work:**

Real Estate Principles covers a broad array of topics which will require motivation, discipline, and work to successfully complete the course.

The student is required to read the entire text book. In addition, the student is expected to become familiar with the laws and practices of real estate within Arkansas. Emphasis is placed upon the applications of concepts as opposed to theoretical issues only.

Supplemental material will be introduced and discussed during lectures. All students are expected to be prepared for class by reading the assigned chapters and/or materials. The instructor may deviate from the schedule provided.

**The following is an outline for the course:**

Chapter	Topic
1	Introduction to Real Estate
2	Nature and Description of Real Estate
3	Rights and Interest in Land
4	Forms of Ownership
5	Transferring Title
6	Recordation, Abstracts, and Title Insurance
7	Contract Law
	EXAM 1
8	Real Estate Sales Contracts
9	Mortgage and Note
10	Deed of Trust
11	Lending Practices
12	The Loan and the Consumer
13	Sources and Types of Financing
14	Types of Financing
15	Taxes and Assessments
	EXAM 2
16	Title Closing and Escrow
17	Real Estate Leases
18	Real Estate Appraisal
19	Licensing Laws and Professional Affiliation
20	The Principal-Broker Relationship-Employment
21	The Principal-Broker Relationship-Agency
22	Fair Housing, Equal Credit, and Community Reinvestment
	EXAM 3
23	Condominiums, Cooperatives, PUDs, and Timeshares
24	Property Insurance
25	Land-Use Control
26	Real Estate and the Economy
27	Investing in Real Estate
	FINAL EXAM