

Georgia State University | J. Mack Robinson College of Business
RE 8000: Real Estate Concepts & Practices (Online Section)
Tentative Syllabus: Spring 2012

Date and Time: Spring 2012, T 4:30 PM - 7:00 PM

Instructor: Prashant Das

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Office Hours: Fridays 4:30-6:00 PM; by appointment only

Course Description:

RE 8000 RE CONCEPTS & PRACTICES. Prerequisite: none. CSP: 1, 2, 6.

This course is an introduction to the principles of real property analysis and use. Subjects include the nature of real estate and real property, fundamentals of real property law, public and private limits on the rights of ownership, fundamentals of equity investment and financial analysis, fundamentals of property valuation and market analysis, principles of location theory, and an introduction to legal documents such as the contract, the lease, and the warranty deed. Where applicable, e-commerce is incorporated into the course material. The course is accentuated with exercises in the use of the financial calculator, the spreadsheet software, and the Internet.

Objectives of the Course:

This course will introduce students to a broad spectrum of real estate terms, concepts, activities, issues, and analysis. This course will provide a foundation for 8000-level Real Estate courses. It will also provide students with information they can use in their personal and professional real estate dealings. By the time the student finishes the course, s/he will:

1. Understand real estate activities and the relationship between them
2. Describe the functioning of real estate markets and cycles
3. Know about basic political and legal environments and taxation of real estate
4. Be aware of methods appraisers use to estimate the value of real estate
5. Understand the basics of real estate financing
6. Be aware of methods of making real estate investment decisions

Method of Instruction:

Except for an introductory session (and two mid-term exams), this section is conducted online in asynchronous fashion using WebCT technology¹. In other words, new study materials are released at pre-determined date and time on uLearn which you access as per your convenience². Live sessions are rare so as to keep the schedule flexible at the students' end. Exams may be held online³. Students achieve the objectives of the course through online study materials (notes, videos, and other materials) and online activities (quizzes, assignments, discussion forum, etc). The tentative sequence of the study materials is described in the course schedule (below).

First Class Meeting

The first class meeting will be held in CLSO 310 (Classroom South #310) on Tuesday, January 10, 4:30-7:00 PM. You attendance in this meeting is mandatory.

¹ 'Online' means there are limited physical classroom activities. Asynchronous means the instructor and students do not need to stay online at the same time.

² Please note that being online, this section allows you a flexibility of timing for most activities. However, it should not be inferred that it would mean less work compared to traditional sections. The course is designed to be equally rigorous.

³ Shall be announced in due course of time

Required Text/ Materials:

1. **Book:** "Real Estate Analysis: Environments and Activities"; by Julian Diaz III; J. Andrew Hansz; Publishers: Kendall Hunt; ISBN: 978-0-7575-7936-3; Copyright: 2010; Edition-1. In past, students have faced difficulty in sourcing the book as they may get sold out very fast. I advise you to get hold of the book right away to avoid any loss of learning/grades due to unavailability of the book. You may be able to order the book online through the publishers' website: <http://www.kendallhunt.com> In addition, it should be available in the local book stores. You may also purchase a used book.
2. **uLearn:** uLearn is the primarily platform for this section. All information about course materials and activities are accessed through uLearn. References to external sources, too, are available through uLearn itself. All submissions have to be made through uLearn and I do not accept email submissions unless in some unavoidable circumstances.
3. **Calculator:** A calculator with power function (X^y) is required for the finance and investment portions of the course. A Financial Calculator is, however, highly recommended as learning how to use it is considered valuable. Texas Instrument's BAII Plus calculator is discussed in some video/s of this section.
4. **Additional Materials:** I shall provide Information about additional study materials as needed.

Communication

re8000@prashant-das.com is my email ID for this section. For all email correspondences, please use only this email ID. I usually check this email account multiple times a day. Your email may remain unattended if sent to any other ID. Or, even if I read them, I may confuse your email with other sections. Feel free to call me at my office phone number: 404-413-7733. I am usually available at office M-F during business hours.

For emailing students (individuals/ whole class) I use the uLearn Mail (you may not get these emails in your regular mailbox). uLearn Mail is an in-built feature of your uLearn account which can be accessed with your campus ID. All announcements related to the course, too, are posted on uLearn. Therefore, it is your responsibility to frequently check these uLearn communications for class announcements/ individual emails.

Module Guides

Study materials are divided into several modules. These Modules are closely tied with students' weekly activities. For each module, a "*Module-Guide (MG)*" is provided. The module guides are short web pages on uLearn that prescribe your activities for a module and layout a recommended sequence. I encourage you to start each module with the Module-Guide. Module Guides may hint you on the sections (such as, portions of the reference materials) are non-critical for grading purposes. They also provide you critical guidelines on substituting certain portions from the book-chapter/other materials by the prescribed materials.

Online Quizzes:

Online quizzes relating to study modules are released over time on uLearn following the module. They are usually due before the next module starts (deadlines are released in the tentative schedule). Also, each student is assigned a unique version of the quiz. You cannot see the correct answers (and your scores) until the quiz submission deadline has passed for all students. Therefore, please review the study materials carefully before submitting a quiz. There are no make-up quizzes.

Discussion Forum:

An online, asynchronous discussion on relevant topics is floated on uLearn for a specific period. All students are asked to participate in the online (written) discussion within the specified time-period. The discussion forum is divided into multiple "Rooms" and each student is randomly

allocated to one of these rooms to avoid crowding in the discussions. I will announce about “Room” allocations in due course of time. Participation in the forum encompasses the writing of meaningful, coherent and active discussion board postings. Your task does not end by making an initial post. Rather, you are asked to read what others are posting and then add your further arguments/opinions based on the direction the forum adopts collectively.

I closely track the post contents, sequence and timing. The language of the discussion must be “formal” and respectful. Jokes, personal comments, casual acronyms, chatting jargon (e.g. “LOL”, “BTW” etc) and anything else that are seemingly posted to offend anyone else are not allowed. Your initial (first round) posting should have an ideal length of 150 words (must not exceed 200 words). How much time you allow for others to comment on your opinions are tracked, so early postings may improve your grading. Ideal length of follow up comments would be around 100 words (may go up to 200 words). Also, I do not expect more than three postings per student (unless really necessary). The postings have to be well thought, crisp and to the point.

Assignments:

Some additional home works may be assigned to the students to help them learn some complex concepts of the subject. Submissions are accepted through uLearn only.

Examinations

Two mid-term exams will be conducted. The Midterm exams may be held in physical classroom environment⁴ and/or may be hosted on uLearn. If the exams are conducted in a classroom, students must bring their own pencils, calculators, calculation sheets and pens. Financial calculators are allowed. For exams, internet surfing (including online search/emailing/instant messaging etc) is not allowed. Only the uLearn website on the web-browser is allowed. Cell phones/additional computers and other devices are not allowed. For one or both exams, students may be allowed to bring handwritten sheets with mathematical formulas. Discussing with each other will not only be considered unethical, it may also compromise your own score. Please note that the questions and answers (multiple-choice) vary across the students in the online exam. If it is detected that the student has cheated in the exam, a score of zero shall be awarded and the incident may be reported to higher authorities for further action.

NO MAKE UP EXAMS

For the online section, I may be unable to arrange for a makeup exam in spite of a verifiable and reasonable excuse. If the excuse (document produced) is deemed valid, some alternate ways to compensate for the exam may be explored.

Term Project

The Final exam (Term Project) may be of take-home type. The time span between the introduction and the submission deadline will only be a few days; and I advise you to start on it as soon as the statement is introduced. You are not allowed to discuss the exam with each other since it is an individually assigned task. A situation in which the instructor believes that students copied from/shared with each other their answers may lead to penalty.

Extra Credits/ Class Participation

In due course of time, I shall announce some real estate events which are organized (or co-organized) by our school⁵. Participation in such events earns you participation credits. If you decide to earn these credits, make sure to sign the attendance sheets at the event venue. I may (although unlikely) release an extra-credit assignment which may become a substitute. Please note that you must earn extra credits for an overall A+ grade in the course.

⁴ I will announce if there are any changes to the mode/location and/or timing of the exams

⁵ Such events are free for our students and provide an excellent interaction with the industry leaders. Students are encouraged to network with professionals. Usually, free food is provided.

Grading Policy

This grading scheme is tentative. Some adjustments may have to be made to allow for the number of homework assignments, difficulty of the exams, length of the final exam, etc. This grading scheme is placed in the syllabus solely to give you a rough idea of the weighting of the various course elements.

Discussion Forum	80
Online Quizzes	
1 to 8	240
9 to 10	100
Exams	
Mid Term (In Class)-1	150
Mid Term (In Class)-2	150
Take Home (Term Project)	150
Assignments	
Assignments	130
Participation	50
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The grading scale used by the Instructor is:

101-105%: A+	93-100% = A	90-92% = A-
87-89% = B+	83-86% = B	80-82% = B-
77 -79% = C+	73-76% = C	70-72% = C-
60-69% = D	0-59% = F	

Towards the final course grades, I may apply a “curve” which could modify these ranges depending on the overall class performance. If at all, these modifications will only be made at the end of the semester. I may change the contents of the syllabus at a later stage during the semester; however major changes are not likely.

Academic Honesty Policy:

Academic dishonesty of any type will not be tolerated. Students are expected to know and comply with the university’s policy on academic honesty published in On Campus: The Co-Curricular Affairs Handbook and discussed in the catalog. Students are on their honor to not communicate with any other student or person when assigned to work individually on exams and other assignments. Materials submitted as the student’s work should be composed and written by that student. Assistance from any outside sources should be cited in written reports. When in doubt, ask the instructor. Any student who submits another person’s work as his/her own or receives assistance without the instructor’s permission will receive a 0 on the assignment.