

REAL 5100/FINA 5100
Real Estate Finance
Fall 2007
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Office Hours

Brooks 284
706-542-3001
MW-9:00-10:00 or by appointment
(I am usually there much earlier)

Attendance

I have no attendance policy except on test days. However, if you are absent, you are responsible for the material missed and knowing when the tests are scheduled. No make-up test will be given except for extreme cases.

Text

Real Estate Finance and Investments, Brueggeman & Fisher, 13e, main course text

Commercial Real Estate Analysis and Investments, Geltner & Miller, another useful text, but not required

Homework

Homework assignments are optional, but will help you understand the covered material in greater detail. These will be explored in class, but to get the maximum benefit from these exercises, you should try them on your own.

<u>Grading</u>	<u>Weight</u>	<u>Expected Date</u>
Test 1	30%	9/21
Test 2	30%	10/26
Final	40%	TBD

Honesty

I have ZERO tolerance for cheating. I am available if you need help and will help you for as long as it takes. Use me as a resource and not your neighbor.

Tips

You will need a financial calculator for this course. I will use a BA-II Plus for in-class examples.

This course will be math-intensive. Please make sure you are prepared.

You should be very proficient in Excel. If you are not, start using it NOW.

You should already be knowledgeable in the following areas. If not, brush up on these areas.

*Time Value of Money

*Excel

*Intro Finance concepts

Schedule

Topic	Reading (Chapter)
Intro/Real Estate review	1
Money & Rates	Lecture
TVM	3
Mortgage Mechanics(FRM)	4
ARMS and other Instruments	5
Property Values & Investments	10-11
Leverage	12,15
Default vs. Prepayment	Lecture
Secondary Mortgage Mkt	19,20
CMO	Lecture
Sequentials	
Z's	
Parallels(Floaters)	
Inverses	
PAC's	
TAC's	
NAS	
Nasquentials	