

***REAL 4000
REAL ESTATE
FALL 2009***

**MWF 11:15 – 12:05
Caldwell 204**

INSTRUCTOR

Joseph R. Nicholson
286 Brooks Hall (Office)
706-353-2401 (Office)

OFFICE HOURS

Tuesday 11:00 – 12:00
Wednesday 12:30 – 1:30
jrnchlsn@uga.edu

COURSE DESCRIPTION

This course consists of topics pertaining to real estate law, markets, valuation, and finance. It is designed for non-real estate majors as well as a basis for more advanced courses.

PREREQUISITES AND COREQUISITES

There are no prerequisites, co-requisites, and cross-listings for this course.

COURSE OBJECTIVES

1. Acquaint the student with basic concepts applied in the field of real estate.
2. Acquaint the student with the principles necessary for an understanding of the real estate industry.
3. Acquaint the student with the basic analytical techniques used in the field of real estate.

COURSE MATERIALS

Text: *Real Estate Principles: A Value Approach*, Ling and Archer, 2nd Edition; McGraw-Hill Irwin, 2008.

Calculator: **All students are required to have a financial calculator.** I will be using the **Texas Instruments TI-BA II Plus** in class and recommend that you obtain one so that you will not have any trouble following the procedures. You can obtain one for around \$30. If you already have a financial calculator other than the TI-BA II Plus, you may use it, but you may find it hard to follow. You are responsible for learning how to use your own calculator, but I will try to assist you with your calculator if you bring your manual and calculator to my office during office hours.

COURSE REQUIREMENTS

	Dates	Weighting Scheme I	Weighting Scheme II
Participation, Homework & Current Events		5.00%	5.00%
Exam #1	Wednesday, September 11, 2009	16.67%	20.00%
Exam #2	Wednesday, October 9, 2009	16.67%	20.00%
Exam #3	Wednesday, November 13, 2009	16.67%	20.00%
Final Exam (Comprehensive)	Thursday, December 10, 2009	45.00%	35.00%

COURSE POLICIES

Grading Policy – The grading system for this course will be based on a curve and your performance will be assessed by comparing your grades to those of your peers. I will give you an indication of your class standing after each of the major course requirements. Your goal is to rank higher than the other students in the class.

Exam Policy – If you are unable to take an exam at the scheduled time for any reason, you must discuss it with me before the scheduled exam. **Make up exams will not be given.** If I approve your absence before missing the exam, your grade point on the final will be used to assign your score on the exam you missed. If you missed an exam without prior approval, you **must provide approved documentation** or your score on the exam will be zero. Note that the total weight of your final cannot exceed 55% of the course grade. In other words, you may only be excused from one of the first three exams. **If you are excused from an exam, your grade will automatically be calculated using weighting scheme II.** You will be allowed to use a financial calculator on the exams, but you will not be allowed to use a PDA, phone, or computer (etc.) on the exams.

Attendance Policy – Attendance will count as 1% to 2% of your overall grade depending on how many homework assignments for which we have time. These attendances will be taken at random intervals throughout the semester.

Participation – The credit for participation will come from not only participation, but homework and group presentations. Periodically throughout the semester, homework will be assigned. The homework is important to your preparation for the exams. You will be graded on a basis of full, half, or no credit. No credit will be given for late homework assignments. The assignments will be due at the beginning of the class period and may be handed in early. If handed in early, they should be placed in my mailbox in 206 Brooks Hall if you are unable to attend class.

Current Events – Throughout the semester you will be required to present on a topic related to the field of real estate which we are discussing in class. More details about this assignment will be provided in class at a later date.

Course Website – You can find the course website at <http://webct.uga.edu>. Lecture notes, assignments and additional course materials will be posted periodically to the website. It is your responsibility to regularly check the website before class for assignments or changes to the class schedule. Notes will be posted by 7PM the night before they are discussed in class.

Academic Honesty – *As a University of Georgia student, you have agreed to abide by the University's academic honesty policy, "A Culture of Honesty", and the Student Honor Code. All academic work must meet the standards described in "A Culture of Honesty" found at: www.uga.edu/honesty. Lack of knowledge is not a reasonable explanation for a violation. Questions related to course assignments and the academic honesty policy should be directed to the instructor.*

Special Needs – Students who need special accommodation should arrange to meet with me as soon as possible. If you do not have an **Accommodation Memo**, but need special accommodation, contact the **Students with Disabilities Office**.

TOPICAL OUTLINE

1. Introduction to Real Estate
2. Real Estate Markets
3. Legal Concepts in Real Estate
4. Real Estate Financial Analysis
5. Real Estate Finance
6. Real Estate Investment Analysis
7. Real Estate Valuation
8. Real Estate Transactions
9. Real Estate Development

PERSONAL INFORMATION

Below you will find an example of how I would like you to fill out the index cards I will hand out to you. These will help me both to tailor the class to better meet your needs and to learn your names in the most efficient manner. I apologize for the inconvenience of the picture, but it will help me learn who you are. Please return them within a week of the first day of class.

PICTURE	NAME:	
	MAJOR:	
	WHY YOUR TAKING THIS COURSE:	
	WHAT YOU HOPE TO LEARN:	
	COMMENTS:	

The course syllabus is a general plan for the course; deviations announced to the class by the instructor may be necessary.

