

Course Syllabus

FIN 3542
Real Estate
Fall 2016

Dr. Edward C. Lawrence
Office: 1101 Tower
Office Phone: 314-516-6148
Office Hours: 2:00 - 3:00 pm MW
and by appointment
e-mail: ECLAWRENCE@UMSL.EDU

Classrooms: MW 12:30 - 1:45 pm - 133 SSB

PREREQUISITES: FIN 3500 with a "C" or better plus a 2.0 GPA.

COURSE MATERIALS: Galaty, Allaway and Kyle, Modern Real Estate Practice, 19th Edition. Costs about \$57. To save money, any earlier edition of the text would also be fine.

COURSE OBJECTIVE: The objectives of this course are three-fold:

1. to acquaint students with the market for real property;
2. to provide an integrated framework for the management of real estate;
3. to demonstrate the many tools and techniques employed in the analysis and valuation of real estate.

GRADING POLICY:	<u>Weight</u>	<u>Points</u>
First Midterm Exam	30%	100
Second Midterm Exam	30%	100
Final Exam	30%	100
Participation	<u>10%</u>	<u>33</u>
	100%	333

Note that "plus" and "minus" grades will be used in this course.

EXAM POLICY: Dates of exams will be announced in class at least 10 days in advance.

PARTICIPATION: The class participation grade will be based on frequency, correctness and clarity of student responses during class discussions. Generally, you will only improve your grade by participating. Class attendance is required and will be periodically recorded. Absences will reduce your participation grade.

PROFESSIONAL LICENSING: Students successfully completing this course are eligible to sit for the Missouri Sales-persons Licensing Exam. Students must apply to the MREC for a one-time waiver to sit for the licensing exam. Exam must be taken within 6 months of successful completion of this course. In

addition, students must also take a 24 hour Practices course and be affiliated with a Broker before a license will be issued. If passed, this will allow you to sell real estate in Missouri under the supervision of a licensed broker. **Please talk to me outside of class if you are interested in this career option (there are certain formalities that must be met).**

**ACADEMIC
HONESTY:**

Students are expected to adhere to the University Code of Student Conduct for academic honesty as expressed in the Student Handbook. Any form of cheating on exams, including providing assistance to others or plagiarism of the work of others, will result in "0" points for that exam or assignment.

COURSE OUTLINE

	<u>Reading Assignments</u>
An Introduction to Real Estate	Ch 1
Real Property	Ch 2, 6
Property Rights	Ch 4, 20
Limitations on Property Rights	Ch 13
Forms of Property Ownership	Ch 5
EXAM 1	
Real Estate Contracts	Ch 12
Transferring Title & Title Insurance	Ch 7, 8
Title Closing	Ch 17
Real Estate Brokerage	Ch 9, 10, 11
EXAM 2	
Mortgages & Financing	Ch 14, 15
Investing in Real Estate	Ch. 22
Real Estate Appraisal	Ch 16
Leases	Ch 18, 19

FINAL EXAM: Wednesday, December 14, 2016

10:00 am - Noon in our classroom