



FINN 3000 001 | Real Estate Principles | Spring 2019

Instructor: Daniel Wright

daniel.wright@uncc.edu | 704.687.5138

Classes: T, TH 1:00-2:15PM, Friday #122

Office Hours: T, TH 11:30-1:00, 2:15-3:30 Friday 147A

Course Description

This course is designed to provide a broad overview of the real estate field. Students will be exposed to many of the elements of ownership, development, and management of real estate as well as key drivers, players, and measures.

Course Objectives

Students will gain the knowledge and develop the tools to prepare a basic analysis for a real estate project.

Course Structure

The course will follow this general pattern:

- 1) Before class: students will find specific real estate terms in the text and understand their meaning and purpose.
- 2) Beginning of class: students will take a quiz to test understanding of terms from the reading as well one question from a daily NAREIT newsletter (<https://www.reit.com/>).
- 3) During class: after the quiz, a group of students will give a ten minute presentation on a selected chapter from Walkable City Rules. Those presenting will not need to take a quiz that day.
- 4) During class: a lecture will be given dealing with the reading, special topics, and/or current events.
- 5) After class: six assignments will be given throughout the semester to apply what is learned in class to the real world. There will generally be one week to complete these assignments.
- 6) A final exam will be given at the end of the course which will test (1) a knowledge of key terms from the quizzes and (2) the ability to complete a sales comparable and financial analysis.

Required Texts

Real Estate Principles, 11th Edition (2015) by Charles Floyd and Marcus Allen, published by DF Institute

Walkable City Rules: 101 Steps to Making Better Places (2018) by Jeff Speck, published by Island Press

NAREIT Real Estate Investment Brief (daily feed from <https://www.reit.com> – subscribe at bottom of page)

Quizzes

A quiz will be given at the beginning of most classes (as shown in the Course Outline). This must be done within the first ten minutes of class. **No extra time will be granted to anyone who shows up late to class.** Questions for the quizzes will be given at the end of the preceding class and will consist of one current event question and a few definitional questions from the reading. Students will have the option of dropping any two quiz scores.

Assignments

Assignments will be given on the dates shown in the Course Outline. They will be due before class begins on the due date. Assignments handed in late will receive an automatic deduction of 10% per day (starting immediately following the due time). Assignments may be submitted more than nine days after the due date for a maximum of 5 points. Any assignment turned in on time, may be resubmitted one time after it has been graded and receive half credit for each corrected answer. Assignments will need to be submitted electronically through Canvas. The intent of the assignments is to provide students with a set of due diligence templates that can be used professionally.

Extra Credit

There will be a Housing Summit on February 21st. Any student who registers for the event, attends, and writes a one page report will receive ten extra points applied to the overall assignments score.

Final Exam

The Final Exam will be given on the date scheduled by the University. The test will consist of two parts: (1) short answer portion of key terms from the quizzes and (2) fill in the blank portion for a sales comparable analysis and a financial analysis.

Grading & Exams

Quizzes/Participation	20%
City Rules Presentation	10%
Assignments (6)	50%
Final Exam	20%
Total:	100%

Total %	Grade
90.00-100	A
80.00-89.99	B
70.00-79.99	C
60.00-69.99	D
Below 60	F

Code of Conduct

Regular attendance, promptness, and appropriate classroom decorum are expected. Excessive absenteeism, frequent tardiness, or disruptive classroom behavior may result in a substantial reductions in the student's participation grade.

Academic dishonesty is not tolerated by the Belk College of Business or the instructor. All students in this class must comply at all times with University policies on academic integrity. Any student violating these policies, as defined in the Graduate Catalog, will be referred to the University administration for disciplinary action. Sanctions for academic dishonesty include, but are not limited to, receipt of an F in this course, suspension, or expulsion from the University. Policies and procedures related to academic dishonesty can be found in your copy of UNCC's Academic Integrity Code

About this Syllabus

This syllabus is the class contract. It clearly states the requirements this class places on both instructor and student, and the instructor will not change the conditions of this contract during the class, though minor adjustments may be made to the course outline below. This is done to insure fairness and consistency among all members of the class. By staying in this class the student accepts the conditions of this contract and agrees not to ask the instructor for exceptions to the syllabus.

Diversity

The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.

Disability Services

If you have a disability that qualifies you for academic accommodations, please provide a letter of accommodation from Disability Services (phone 704-687-4355, 230 Fretwell Building) at the beginning of the semester.

Electronics

The use of electronic devices (e.g., laptops, tablets, phones) is not allowed. Experience has shown that these devices for the course subject matter are more detrimental than helpful. Enjoy the opportunity to unplug. Each violation of the policy will result in losing points equaling the equivalent of one quiz score.

Title IX Reporting Obligations

UNC Charlotte is committed to providing an environment free of all forms of discrimination and sexual harassment, including sexual assault, domestic violence, dating violence, and stalking. If you (or someone you know) has experienced or experiences any of these incidents, know that you are not alone. UNC Charlotte has staff members trained to support you in navigating campus life, accessing health and counseling services, providing academic and housing accommodations, helping with legal protective orders, and more.

Please be aware that many UNC Charlotte employees, including all faculty members, are considered Responsible Employees who are required to relay any information or reports of sexual misconduct they receive to the Title IX Coordinator. **This means that if you tell me about a situation involving sexual harassment, sexual assault, dating violence, domestic violence, or stalking, I must report the information to the Title IX Coordinator.** Although I have to report the situation, you will still have options about how your case will be handled, including whether or not you wish to pursue a formal complaint. Our goal is to make sure you are aware of the range of options available to you and have access to the resources you need.

If you wish to speak to someone confidentially, you can contact any of the following on-campus resources, who are not required to report the incident to the Title IX Coordinator: (1) University Counseling Center (counselingcenter.uncc.edu, 7-0311); (2) Student Health Center (studenthealth.uncc.edu, 7-7400); or (3) Center for Wellness Promotion (wellness.uncc.edu, 7-7407). Additional information about your options is also available at titleix.uncc.edu under the "Students" tab.

Group Work

I am okay with students meeting together to discuss assignments, but each student is responsible to complete his/her own assignment.

Course Outline

The course outline is subject to change at the Instructor's discretion, but the following page represents the dates of anticipated readings, assignments, exams, and presentations. If this outline changes, notification will be sent via email and posted on Canvas.

Date	Day	ID	Quiz Given	Lecture	Assignment Given	Assignment Due
Module 0: Introduction						
1/10	TH	0.1	None	Introduction	None	None
Module 1: Ownership						
1/15	T	1.1	None	Property Rights & Legal Descriptions	None	None
1/17	TH	1.2	REP Ch3, NAREIT	Private Restrictions on Ownership	1) Property Identification	None
1/22	T	1.3	REP Ch4, NAREIT	Public Restrictions on Ownership	None	None
Module 2: Contracts						
1/24	TH	2.1	REP Ch5, NAREIT	Deeds & Leases	None	Property Identification
1/29	T	2.2	REP Ch6, NAREIT	Contracts in RE Transactions	2) Purchase Agreement	None
1/31	TH	2.3	REP Ch7, NAREIT	Title & Closing Process	None	None
Module 3: Zoning						
2/5	T	3.1	None	Typical Zoning	None	Purchase Agreement
2/7	TH	3.2	None	Alternative Zoning	3) Zoning Checklist	None
Module 4: Services						
2/12	T	4.1	REP Ch8, NAREIT	Real Estate Brokerage	None	None
2/14	TH	4.2	REP Ch9, NAREIT	Real Estate Appraisal	None	Zoning Checklist
2/19	T		None	Sales Comp Analysis	4) Sales Comp Analysis	None
2/21	TH		None	NO CLASS - HOUSING SUMMIT	Extra Credit	None
2/26	T	4.3	REP Ch10, NAREIT	Property Management	None	Sales Comp Analysis
Module 5: Market Analysis						
2/28	TH			NO CLASS - CONFERENCE	None	None
3/5	T			NO SCHOOL - SPRING BREAK	None	None
3/7	TH			NO SCHOOL - SPRING BREAK	None	None
3/12	T	5.1	REP Ch11, NAREIT	Residential Land Uses	None	None
3/14	TH	5.2	REP Ch12, NAREIT	Commercial Land Uses	None	None
3/19	T	5.3	REP Ch13, NAREIT	RE Market Dynamics	None	None
3/21	TH	5.4	REP Ch14, NAREIT	Urban & Regional Economics	None	None
3/26	T		None	Market Analysis	5) Market Analysis	None
3/28	TH	5.5	In-class Participation Assignment	Home Purchase Decisions	None	None
Module 6: Investment Analysis						
4/2	T	6.2,3	REP Ch17/18, NAREIT	TVM, Mortgage Mechanics	None	Market Analysis
4/4	TH	6.4	REP Ch19, NAREIT	Income Properties	None	None
4/9	T	6.5	None	Proforma	6) Proforma	None

4/11	TH		None	Proforma	None	None
Module 7: Creating Value						
4/16	T	7.1	WR	Walkability 1	None	None
4/18	TH	7.2	WR	Walkability 2	None	Proforma
4/23	T		None	Special Topics	None	None
4/25	TH		None	NO CLASS - HOUSING EVENT	Extra Credit	None
4/30	T		None	Last Day - Review for Final Exam	None	None
5/9	TH		None	FINAL EXAM 11:00-1:30	None	None

REP = Real Estate Principles, 11th Edition, Floyd and Allen. There will be four quiz questions selected from the exercises at the end of the listed chapter.

WR = Walkability City Rules: 101 Steps to Making Better Places, Jeff Speck.

NAREIT = daily newsletter from <https://www.reit.com/>. There will be one quiz question selected from this email feed.