

The University of Texas at Tyler
Soules College of Business

FINA 3321/5370: Principles of Real Estate
Long Summer 2021

Sections 560 (Full Distance Learning/Online) Course Nos. 50179 (3321)/50116 (5370)

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Office Hours: Please email for appointments since no office hours are scheduled for online classes in the summer.

Communications with the Instructor

I check email often on weekdays and will frequently be in my office. If you want to meet me for any reason outside of office hours shown above, please email for an appointment. For all email communications, you can expect a response within 24 hours except for those sent on holidays or between 5 pm on Friday and midnight on Sunday, when you can expect a response within 48 hours.

Email policy: As mandated by the University, I will only send emails to your Patriot email accounts. Emails from non-Patriot email accounts will **NOT** be answered

Course Objective

This is an introductory course designed to provide students with a basic understanding of the real estate industry. The course will begin with a discussion of the importance of real estate and career opportunities in real estate. Next we will look into the legal foundation of real estate including property rights and private/public restrictions on ownership. Then we will discuss how property rights such as ownership and right of occupancy are conveyed through sales contracts, deeds and leases. Then we will turn our attention to analyses of residential and commercial real estate markets and urban economics concepts required for such analyses. Finally, for the graduate students enrolled in Fina 5370 and for students in Fina 3321 who are interested, we will discuss the connection between real estate and finance including the financing of residential and commercial real estate and the basics of mortgage theory and calculations.

Upon the completion of this course you should be able to:

- Describe jobs and careers available in real estate industry in the United States.
- Describe basic property rights and ways public and private entities can limit them.
- Describe how real estate is bought and sold and title is transferred via deeds.
- Describe how right of occupancy of real estate is transferred through leases.

- Understand economic basis of new residential and commercial real estate development.
- Understand basics of residential and commercial real estate financing through mortgages and be able to compute certain quantities related to amortization of mortgages (such as monthly payments and outstanding loan balance).

Course Structure

To achieve the course objectives listed above, students will be required to:

1. Watch Studio lectures and read Powerpoint course slides and chapters assigned from required textbook.
2. Visit course Canvas site regularly.
3. Take every unit quiz.

Required Textbook and Internet Access

- The required textbook is Real Estate Principles by Charles F. Floyd and Marcus T. Allen, 11th Edition (2015), Dearborn Real Estate Institute (aka DF Institute), ISBN 978-1475421736.
- Students should have basic Internet, word-processing, spreadsheet, and email skills. Frequent checking of Canvas announcements and postings is strongly encouraged.
- Class materials are generally in the form of Word, Powerpoint, Excel and pdf files. Students can download Word, Excel or Powerpoint Viewer if they do not have Microsoft Word, Excel or Powerpoint installed on their computer. Adobe Acrobat Reader (which is free) is needed to read pdf files.

Canvas Access

All class materials, course grades, and class announcements will be posted by Canvas. Your account on Canvas has already been created automatically by the Canvas administrator. The Canvas user name and password combination is the one you use for UT Tyler student email. For more detailed information, please visit UT Tyler's homepage and click on the link for "Current Students" and follow the link to Canvas. Please contact the Canvas administrator if you have any problem accessing Canvas. Students are required to maintain their current e-mail address with Canvas as it uses this address to send course-related electronic communications.

If you have issues with Canvas access that may hinder your completion of module quizzes, you must inform the instructor by email immediately. If the issue cannot be resolved by the instructor, he will ask you to contact UT Tyler's IT Support staff immediately (even on weekends) for further assistance and get a ticket number.. Claims of Canvas access problems reported to the instructor after the passing of quiz deadlines or without a ticket number from UT Tyler's IT Support staff when you have been asked to obtain one will be immediately dismissed. All Canvas-related issues are regarded as

personal-level access issues except for cases of system-wide Canvas issues reported by the university and you must get them resolved without letting them interfere with your coursework.

Five Unit Quizzes

Five unit quizzes each consisting of 20 multiple choice questions will be given via Canvas but you are only required to take three of them if you are enrolled in Fina 3321. Those enrolled in Fina 5370 must complete four. Each unit quiz is worth 100 points. You will have one hour (60 minutes) to complete each quiz during the six-day period shown in the course calendar at the end of this syllabus. Note each quiz period begins at 12:01 AM (central daylight savings time) on a Tuesday and ends at 11:59 PM (central daylight savings time) on a Sunday so you have six days to complete it. You are welcome to attempt more unit quizzes than what is required for extra credit. Note there will be no other exams in this course.

All material covered in assigned textbook chapters, Powerpoint slides, Studio lectures, and homework assignments and additional examples is fair game. You are advised to begin each unit by watching the Studio video lectures and then read the Powerpoint slides and assigned reading in the textbook for a more in-depth understanding of the topics covered in the unit. Please learn to use your financial calculator before taking the quiz for Unit 5 (the only unit where it would be beneficial to do so) if you plan to use one. Note that you are allowed only ***two*** attempt per unit quiz so please make sure you study the unit material thoroughly before you begin and can devote sufficient time to complete the quiz using a stable Internet connection. Please note that each unit quiz will be only available for a limited time so check the course calendar and plan accordingly. Note that only one question will be shown at a time and you cannot go back and change the answer of a previous question. You will be able to see the answers you chose at the end of the quiz.

You are allowed two attempts for each unit quiz. However, keep in mind that if you take a quiz more than once, the score used to compute your course grade will be the ***higher*** of the two scores. As an example, if you received scores of 80 and 70, respectively on the two attempts for a unit quiz, then the quiz score used to compute the course grade will be 80. Please also remember that the questions on the two attempts will be different because each time you try to take a quiz, Canvas will randomly select the questions for your quiz from a pool of questions the instructor uploaded for that particular unit. ***No one will be allowed to take any of the unit quizzes more than twice for any reason except in cases of Canvas system-wide outage as reported and documented by the University's IT Support staff affecting both of the first two quiz attempts. Only then will a third attempt be allowed by the instructor, on a case-by-case basis, by clearing one of the previous attempts. All other requests to clear unit quiz attempts will be rejected.***

When seeking email assistance from the instructor on a unit quiz for any reason, you must clearly state (1) the course (Fina 3321 or Fina 5370) you are enrolled in, (2) the unit quiz where you encountered difficulties and (3) a brief description of the difficulty. Any email

missing any of the three items listed above will be ignored. You will be asked to provide the missing information by the instructor and no action will be taken until it is received.

Since you have a six-day window to take a unit quiz from anywhere you have a fast and stable internet connection, **quiz deadlines will not be extended unless you inform the instructor of extenuating circumstances prior to the end of the quiz period for the quiz you will miss.**

Five Homework Sets

A homework set worth 25 points will be assigned for each unit. Each set will contain five required problems worth five points each. You are required to complete any **three** homework sets assigned if you are enrolled in Fina 3321 and any **four** if you are enrolled Fina 5370. You may complete all five for extra credit. These questions/problems are designed to both improve your proficiency in applying relevant course concepts and to help you prepare for unit quizzes. While you may discuss them with fellow classmates, you must submit your own answers. Your answers must be uploaded onto Canvas by **noon** (central daylight savings time) on the due dates (always Mondays) indicated in the course calendar found at the end of this syllabus. **Warning: Canvas does not always display certain homework questions correctly so you should always download the word document for each homework assignment and view the questions there.**

Note: NO WORK NEED TO BE SHOWN as only the letter of your answer choice will be graded. **No late submissions will be accepted. Neither physical (ie paper) nor email submissions are accepted.** The solution will generally be posted on Canvas for your reference shortly after the assignment is due and graded. Note that the homework assignment will be available on Canvas only until the time the answers are due and the solution will only remain on Canvas for seven days after it is posted. It is your responsibility to download the assignment and its solution while they are available on Canvas. **All requests for either the assignment or its solution after they are no longer available on Canvas will be refused.**

Course Information Quiz

This is a **mandatory** 15-minute multiple-choice quiz designed to test your knowledge of the course requirements as explained in the syllabus. As an example, you may be asked how many unit quizzes are available and how many points they are worth as well as other course policies. It will be given via Canvas **only** between **12:01 AM** Monday, May 10, 2021 and **11:59 PM** (both central standard time) Monday, May 17, 2021. You may earn up to 50 points on this quiz and anything above 25 is counted as extra credit. Note the rules governing the Course Information Quiz are identical to those for module quizzes except the time limit is 15 instead of 60 minutes.

Grading

Fina 3321

Points Possible	Assignment
25	Course Information Quiz (earn up to 25 extra credit points)
75	5 Homework Sets (25 pts each/3 required)
<u>300</u>	<u>5 Unit Quizzes</u> (only 3 are required; rest are extra credit)
400	Total

Fina 5370

Points Possible	Assignment
25	Course Information Quiz (earn up to 25 extra credit points)
100	5 Homework Sets (25 pts each/4 required)
<u>400</u>	<u>5 Unit Quizzes</u> (only 4 are required; 5 th is extra credit)
525	Total

90.00% or above	→ A
80.00% to 89.99%	→ B
70.00% to 79.99%	→ C
60.00% to 69.99%	→ D
59.99% or below	→ F

Total points up grabs: 50 from Course Information Quiz; 125 from all homework assignments and 500 from unit quizzes or 675 total which implies that there are 275 points of extra credit to be earned for those enrolled in Fina 3321 and 150 points of extra credit for those enrolled in Fina 5370 by completing all activities available in this course.

Your course grade is computed using the following procedure (so you can use it to monitor your performance in the course at any time): (1) Add up all points earned from Course Information Quiz (see below), all unit quizzes taken and all homework sets submitted, (2) The total number of points earned as computed in previous step will be divided by 400 (Fina 3321) or 525 (Fina 5370) to obtain a percentage, (3) The percentage obtained in previous step will be converted into a letter grade according to the grading scale shown above.

Note: You can always estimate your grade following the procedure outlined above and ALL EMAIL requests to confirm or verify grades will be IGNORED. The instructor is not allowed to disclose grades using email.

Canvas has a grade calculation feature that produces percentages which differ from what is shown above. In particular, extra credit assignments are factored in consideration of total number of points possible and it is also not possible to have a quiz dropped. The instructor has no control over how the feature does the grade calculations

so you generally CANNOT rely on the grade shown in Canvas but must use the procedure described above to estimate your grade because they are unlikely to be the same except under some rare circumstances.

Extra Credit

All students have opportunities to earn extra credit from five of the ten questions on the Course Information Quiz from completing more than the required number of homework assignments and unit quizzes.

WARNING: Since you will be given ample opportunities to earn extra credit throughout the course, attempts to change your grade at the end of the semester by asking the instructor to “round up” or by asking for further extra credit **will be ignored.**

UT Tyler Honor Code

Every member of the UT Tyler community joins together to embrace: Honor and integrity that will not allow me to lie, cheat, or steal, nor to accept the actions of those who do.

Students Rights and Responsibilities

To know and understand the policies that affect your rights and responsibilities as a student at UT Tyler, please follow this link:

<http://www.uttyler.edu/wellness/rightsresponsibilities.php>

Campus Carry

We respect the right and privacy of students 21 and over who are duly licensed to carry concealed weapons in this class. License holders are expected to behave responsibly and keep a handgun secure and concealed. More information is available at

<http://www.uttyler.edu/about/campus-carry/index.php>

UT Tyler a Tobacco-Free University

All forms of tobacco will not be permitted on the UT Tyler main campus, branch campuses, and any property owned by UT Tyler. This applies to all members of the University community, including students, faculty, staff, University affiliates, contractors, and visitors. Forms of tobacco not permitted include cigarettes, cigars, pipes, water pipes (hookah), bidis, kreteks, electronic cigarettes, smokeless tobacco, snuff, chewing tobacco, and all other tobacco products. There are several cessation programs available to students looking to quit smoking, including counseling, quitlines, and group support. For more information on cessation programs please visit

www.uttyler.edu/tobacco-free.

Grade Replacement/Forgiveness and Census Date Policies

Students repeating a course for grade forgiveness (grade replacement) must file a Grade Replacement Contract with the Enrollment Services Center (ADM 230) on or before the Census Date of the semester in which the course will be repeated. Grade Replacement

Contracts are available in the Enrollment Services Center or at <http://www.uttyler.edu/registrar>. Each semester's Census Date can be found on the Contract itself, on the Academic Calendar, or in the information pamphlets published each semester by the Office of the Registrar.

Failure to file a Grade Replacement Contract will result in both the original and repeated grade being used to calculate your overall grade point average. Undergraduates are eligible to exercise grade replacement for only three course repeats during their career at UT Tyler; graduates are eligible for two grade replacements. Full policy details are printed on each Grade Replacement Contract.

The Census Date is the deadline for many forms and enrollment actions of which students need to be aware. These include:

- Submitting Grade Replacement Contracts, Transient Forms, requests to withhold directory information, approvals for taking courses as Audit, Pass/Fail or Credit/No Credit.
- Receiving 100% refunds for partial withdrawals. (There is no refund for these after the Census Date)
- Schedule adjustments (section changes, adding a new class, dropping without a "W" grade)
- Being reinstated or re-enrolled in classes after being dropped for non-payment
- Completing the process for tuition exemptions or waivers through Financial Aid

State-Mandated Course Drop Policy

Texas law prohibits a student who began college for the first time in Fall 2007 or thereafter from dropping more than six courses during their entire undergraduate career. This includes courses dropped at another 2-year or 4-year Texas public college or university. For purposes of this rule, a dropped course is any course that is dropped after the census date (See Academic Calendar for the specific date).

Exceptions to the 6-drop rule may be found in the catalog. Petitions for exemptions must be submitted to the Enrollment Services Center and must be accompanied by documentation of the extenuating circumstance. Please contact the Enrollment Services Center if you have any questions.

Disability/Accessibility Services

In accordance with Section 504 of the Rehabilitation Act, Americans with Disabilities Act (ADA) and the ADA Amendments Act (ADAAA) the University of Texas at Tyler offers accommodations to students with learning, physical and/or psychological disabilities. If you have a disability, including a non-visible diagnosis such as a learning disorder, chronic illness, TBI, PTSD, ADHD, or you have a history of modifications or accommodations in a previous educational environment, you are encouraged to visit <https://hood.accessiblelearning.com/UTTyler> and fill out the New Student application. The Student Accessibility and Resources (SAR) office will contact you when your application has been submitted and an appointment with Cynthia Lowery, Assistant Director of Student Services/ADA Coordinator. For more information, including filling

out an application for services, please visit the SAR webpage at <http://www.uttyler.edu/disabilityservices>, the SAR office located in the University Center, # 3150 or call 903.566.7079.

Student Absence due to Religious Observance

Students who anticipate being absent from class due to a religious observance are requested to inform the instructor of such absences by the second class meeting of the semester.

Student Absence for University-Sponsored Events and Activities

If you intend to be absent for a university-sponsored event or activity, you (or the event sponsor) must notify the instructor at least two weeks prior to the date of the planned absence. At that time the instructor will set a date and time when make-up assignments will be completed.

Social Security and FERPA Statement

It is the policy of The University of Texas at Tyler to protect the confidential nature of social security numbers. The University has changed its computer programming so that all students have an identification number. The electronic transmission of grades (e.g., via e-mail) risks violation of the Family Educational Rights and Privacy Act; grades will not be transmitted electronically.

Emergency Exits and Evacuation

Everyone is required to exit the building when a fire alarm goes off. Follow your instructor's directions regarding the appropriate exit. If you require assistance during an evacuation, inform your instructor in the first week of class. Do not re-enter the building unless given permission by University Police, Fire department, or Fire Prevention Services.

Student Standards of Academic Conduct

Disciplinary proceedings may be initiated against any student who engages in scholastic dishonesty, including, but not limited to, cheating, plagiarism, collusion, the submission for credit of any work or materials that are attributable in whole or in part to another person, taking an examination for another person, any act designed to give unfair advantage to a student or the attempt to commit such acts. i. "Cheating" includes, but is not limited to:

- copying from another student's test paper;
- using, during a test, materials not authorized by the person giving the test;
- failure to comply with instructions given by the person administering the test;
- possession during a test of materials which are not authorized by the person giving the test, such as class notes or specifically designed "crib notes". The presence of textbooks constitutes a violation if they have been specifically prohibited by the person administering the test;
- using, buying, stealing, transporting, or soliciting in whole or part the contents of an unadministered test, test key, homework solution, or computer program;

- collaborating with or seeking aid from another student during a test or other assignment without authority;
 - discussing the contents of an examination with another student who will take the examination;
 - divulging the contents of an examination, for the purpose of preserving questions for use by another, when the instructor has designated that the examination is not to be removed from the examination room or not to be returned or to be kept by the student;
 - substituting for another person, or permitting another person to substitute for oneself to take a course, a test, or any course-related assignment;
 - paying or offering money or other valuable thing to, or coercing another person to obtain an unadministered test, test key, homework solution, or computer program or information about an unadministered test, test key, home solution or computer program;
 - falsifying research data, laboratory reports, and/or other academic work offered for credit;
 - taking, keeping, misplacing, or damaging the property of The University of Texas at Tyler, or of another, if the student knows or reasonably should know that an unfair academic advantage would be gained by such conduct; and
 - misrepresenting facts, including providing false grades or resumes, for the purpose of obtaining an academic or financial benefit or injuring another student academically or financially.
- ii. “Plagiarism” includes, but is not limited to, the appropriation, buying, receiving as a gift, or obtaining by any means another’s work and the submission of it as one’s own academic work offered for credit.
- iii. “Collusion” includes, but is not limited to, the unauthorized collaboration with another person in preparing academic assignments offered for credit or collaboration with another person to commit a violation of any section of the rules on scholastic dishonesty.
- iv. All written work that is submitted will be subject to review by plagiarism software.

UT Tyler Resources for Students

- UT Tyler Writing Center (903.565.5995), writingcenter@uttyler.edu
- UT Tyler Tutoring Center (903.565.5964), tutoring@uttyler.edu
- The Mathematics Learning Center, RBN 4021, this is the open access computer lab for math students, with tutors on duty to assist students who are enrolled in early-career courses.
- UT Tyler Counseling Center (903.566.7254)

Syllabus Revisions

The standards and requirements set forth in this syllabus may be modified at any time by the course instructor. Notice of such changes will be by announcement via Canvas with adequate time for students to make the necessary coursework adjustments.

Tentative Fin 3321/5370 Course Calendar
Summer 2021

Note: FA refers to the required course textbook by Floyd and Allen.

Week	Date	Unit	Topic	Reading	Key Dates
1	5/10	1	Course Info Quiz; Introduction	FA Chs. 1,8,9,10	Course Info Quiz (5/10 - 5/17)
2	5/17	1	Careers in Real Estate	FA Chs. 1,8,9,10	HW 1 Due Mon., 5/24; Census (5/24)
3	5/24	1	Careers in Real Estate	FA Chs. 1,8,9,10	Unit 1 Quiz: Tue.5/25-Sun.,5/30
4	5/31	2	Law and Real Estate I	FA Chs. 2,3,4	HW 2 Due at noon on Mon., 6/7
5	6/7	2	Law and Real Estate I	FA Chs. 2,3,4	Unit 2 Quiz: Tue.6/8-Sun.,6/13
6	6/14	3	Law and Real Estate II	FA Chs. 5,6,7	HW 3 Due at noon on Mon., 6/21
7	6/21	3	Law and Real Estate II	FA Chs. 5,6,7	Unit 3 Quiz: Tue.6/22-Sun.,6/27
8	6/28	4	Real Estate Market Analysis	FA Chs. 11,12,13,14	HW 4 Due at noon on Mon., 7/5
9	7/5	4	Real Estate Market Analysis	FA Chs. 11,12,13,14	Unit 4 Quiz: Tue.7/6-Sun.,7/11
10	7/12	5	Real Estate Finance and Investments	FA Chs. 16,17,18,19	Last Day to Withdraw (7/9)
11	7/19	5	Real Estate Finance and Investments	FA Chs. 16,17,18,19	HW 5 Due at noon on Mon., 7/26
12	7/26	6	Real Estate Finance and Investments	FA Chs. 16,17,18,19	Unit 5 Quiz: Tue.7/27-Sun.,8/1
		Note 1:	HW 1-4 are required/HW 5	is optional	both Fina 3321 and Fina 5370
		Note 2:	Unit 5 Quiz optional for Fina	3321 but	required for Fina 5370
		Note 3:	All Homeworks are due at Noon	(Central daylight	savings time) on dates shown
		Note 4:	All quizzes begin and end at Midnight	(Central daylight	savings time) on dates shown