COURSE OUTLINE

B413 Real Estate
Brigham Young University-Idaho
Fall 2005

Instructor: Philip A. Packer
Office: 290 Kimball Building
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       356-6535 (h)

Office Hours: By appointment only.


Calculator: It is recommended that each student have a financial calculator to use in the class.

Objectives:

1. To examine the role of real estate in the larger context of business and society.

2. To acquaint the student with principles and practices which are used in the real estate business, including investing in and financing real estate.

3. To develop analytical skills in the application of real estate principles and practices to real estate investment and financing situations.

4. To provide the student with a foundational frame of reference for the exercise of sound judgment in approaching real estate finance and investment.

Prospective Course Outline:*

1. Unit 1 Real Estate Practice
   Ownership and Transfer, Brokerage, Descriptions, Taxes, Title Records, Appraisal, Land Use Controls, Lending Institutions, Contracts and Closings
   (6 Weeks)

2. Unit 2 Residential Properties
   Fixed Rate Loans, Adjustable Rate and Variable Payment Mortgages, Underwriting, Residential Financial Analysis, Property Development, Condominiums, Fair Housing
   (5 Weeks)

3. Unit 3 Income Properties
   Intro to Income-producing Properties and Valuation, Property Management, Financing Alternatives, Being a Landlord, Leases
   (4 Weeks)

* The Instructor decides what will be taught as part of each Unit. Sometimes elections must be made to accommodate the progress of the class. Be sure and voice your opinion as to topics or areas of interest to you.

Final Examination Thursday, December 15, 1:30 to 3:30 pm
Grading: Your grade in this course will depend on the following:

1. Unit Tests: It is anticipated that there will be three (3) unit tests. The unit tests consist of from 25 to 50 objective questions each, but they may include other types of questions. These tests may be given in class, in the testing center or on a take-home basis. Ordinarily each objective question is worth 2 points. These tests may be cumulative.

2. Exercises and Assignments. From time to time the Instructor will assign exercises and assignments and/or quizzes to be completed both inside and outside of class. Exercises and assignments will be dated and entered into your class notebook. The class notebook will be handed in at the end of the course. The emphasis in these exercises is to build vocabulary, reinforce study of real estate principles and practice their application.

   Each class assignment notebook may be graded Extraordinary (25 points), Acceptable (20), or Take the Class Again (5) points.

3. Unit Projects: You must submit a project or paper for each unit of the course. Possibilities will be discussed in class. You may choose your own topics. These projects or papers must be submitted by the end of the examination period for each Unit Test unless changed by the Instructor. The projects/papers must be submitted on time and must have a proper heading. It is contemplated that each project will be about 4 double-spaced pages, but the size or length of the project/paper will vary depending on the subject. Sources must be cited. Your efforts will be graded either 25 points for Extraordinary, 20 points for Acceptable, or 5 points for Unacceptable.

4. Class Participation. Class attendance and discussion are at the heart of success in this class. You may submit a statement of class participation (form to be provided) indicating that you said something constructive in class during the Course. The date and subject of each in-class response used to fulfill this requirement must be noted. This statement must be submitted at the end of the Course. Usually, you will receive 5 points for each instance of participation up to a maximum of 15 points. Test review responses do not count as class participation.

5. Teaching Others. Submit a statement of teaching (form to be provided) indicating that you have taught one or more students of Real Estate (must be taking the class) on at least 3 occasions during the term. The form must be signed by the person who benefits from your teaching. Five points will be awarded for each instance of teaching for a maximum of 15 points. This activity is not just studying together.

6. Comprehensive Final Exam. The final examination, consisting of approximately 100 objective questions, will be comprehensive.

Important Points:

1. The emphasis in this course will be on material presented and discussed in class; therefore, attendance is very important.

2. Standards established by BYU-I regarding conduct and appearance will apply to each student.

3. As a general rule missed assignments, exercises, take home tests, projects/papers, statements, etc. may not be "made up." Late submissions will either be rejected or accepted at a reduced score. If you must miss assignments due to a BYU-I related activity, you must provide a written explanation.

4. Please do not ask to take unit tests or the final, on dates or at times different than scheduled. By taking this course you are committing to stay through the end of the final test.

5. If you have a diagnosed disability or believe you have a disability that may require reasonable accommodation on the part of BYU-I, please call 1-800-we-care to make an appointment with the Red Taylor, Director, Center for Students with Disabilities.
6. This course outline is presented as a general guide to the course and may be altered by the instructor at any time he deems it necessary.