Instructor: Aaron Petree                                      Email: apetree@memphis.edu
                                      aaronp@loebproperties.com

Adjunct Professor                                                    Office Hours: N/A

COURSE OBJECTIVE: FIR 3310 is a course designed to examine the basic principles of real estate. The course provides a sound foundation in the fundamental concepts of real estate, thereby establishing greater professional capability and recognition in business, investment, and homeownership. The course covers the basic terminology, principles, and issues of real estate. Topics examined include market analysis, real estate law, instruments, legal descriptions, appraisal, investment, finance, and brokerage. It is the core course for real estate majors, but is also designed for non-real estate majors.

COURSE STANDARDS: Students will learn the basics of real estate and real estate markets, the essentials of interests and ownership, the aspects of investing and title transfer, and the fundamentals of real estate business.

WARNING: If you do not have the appropriate upper division approval for this course and this section is checked for the lower division requirements and prerequisites, you may be administratively dropped from this course once the check is completed. This check will probably not be completed until after the add period is over. Students must have junior standing (60 earned credit hours) and have met specific course prerequisites with a minimum grade of “C” to be eligible for all 3000 and 4000 level business courses. In addition to these requirements, students seeking a degree in the Fogelman College of Business and Economics must have (1) completed all required lower division business courses with a minimum grade of “C” in each; (2) minimum of 2.25 GPA (2.5 for accounting majors) in all required lower division business courses and MATH 1830, and (3) 60 hours of course work including MATH 1830 and 9 hours of English. The lower division business core courses are ACCT 2010, ACCT 2020, ECON 2110, ECON 2120, ISDS 2710, MIS 2749 and MIS 2755.


COURSE FORMAT: The course will consist of lectures, discussion, assigned readings, homework assignments, quizzes, group work, and traditional examinations.

OFFICE HOURS: Because I am a part-time adjunct professor (i.e., my “real job” is something other than teaching), I do not have an office at the University of Memphis, therefore I do not have office hours. You can, however, easily reach me via email at apetree@memphis.edu or aaronp@loebproperties.com and I will promptly respond to any questions that you may have.
GRADING: There will be a mid-term and a final exam worth 25% and 35% of the final grade, respectively. The final exam will be comprehensive, covering material over the entire course. Exams will be comprised of mostly multiple-choice questions, with perhaps some short answer or essay questions. There will be NO MAKE-UPS on any exam. You will be held responsible for ALL MATERIAL covered or assigned in class whether or not you are present. In addition to the examinations, there will be a Real Estate Career Presentation (group work) worth 15%, a Market Analysis Project (group work) worth 15%, and homework assignments / quizzes worth a combined 10% of your grade. There will be NO CURVE on any assignment or exam grades.

The point weighting for each aspect of the grading will be:

<table>
<thead>
<tr>
<th>Aspect</th>
<th>Points</th>
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</thead>
<tbody>
<tr>
<td>Mid-Term</td>
<td>250</td>
</tr>
<tr>
<td>Final Exam</td>
<td>350</td>
</tr>
<tr>
<td>Real Estate Career Presentation</td>
<td>150</td>
</tr>
<tr>
<td>Market Analysis Project</td>
<td>150</td>
</tr>
<tr>
<td>Homework / Quiz</td>
<td>100</td>
</tr>
<tr>
<td>TOTAL</td>
<td>1000</td>
</tr>
</tbody>
</table>

Point cut-offs for final grades will be as follows:

- 900 Points  A
- 800 Points  B
- 700 Points  C
- 600 Points  D
- Below 600 Points  F

* The +/- system will NOT be utilized

CHEATING: Per Academic Misconduct Section V of Student Conduct and Disciplinary Procedures in the Student Handbook, cheating is an academic offense, penalty for which may be suspension or dismissal. The code does not, however, detail all behaviors that constitute cheating. The following are some of the activities that I consider cheating:

- Copying from another student’s exam or allowing someone to copy from your exam
- Copying another student’s homework or allowing someone to copy your homework
- Cheat sheets used during exams
- Stealing an exam
- Changing graded exam answers and asking for re-grades
- Taking an exam for someone else or allowing someone else to take an exam for you
- Plagiarism of another’s work

This list is not all-inclusive
COURSE OUTLINE & CALENDAR: The following is the sequence of topics and related chapters for the course. The listed chapters are from the text, Real Estate Principles 9th edition by Floyd and Allen. Your professor reserves the right to alter this calendar as circumstances may dictate. All changes will be announced in class. Students not attending class are responsible for obtaining this information.

TENTATIVE Schedule:

<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
<th>Chapters</th>
</tr>
</thead>
<tbody>
<tr>
<td>20-Jan</td>
<td>Introduction to Real Estate</td>
<td>1, 11</td>
</tr>
<tr>
<td>27-Jan</td>
<td>Real Property</td>
<td>1, 2, 15</td>
</tr>
<tr>
<td>3-Feb</td>
<td>Interests in Real Estate / Tax Assessor's website</td>
<td>2, 3, 4</td>
</tr>
<tr>
<td>10-Feb</td>
<td>Forms of Ownership</td>
<td>2</td>
</tr>
<tr>
<td>17-Feb</td>
<td>Land Use Controls</td>
<td>3, 4</td>
</tr>
<tr>
<td>24-Feb</td>
<td>Leases / Legal Land Descriptions</td>
<td>2, 7</td>
</tr>
<tr>
<td>3-Mar</td>
<td>MID-TERM EXAM</td>
<td>All chapters listed above</td>
</tr>
<tr>
<td>10-Mar</td>
<td>SPRING BREAK- No Class</td>
<td></td>
</tr>
<tr>
<td>17-Mar</td>
<td>Real Estate Finance- part 1</td>
<td>16, 18</td>
</tr>
<tr>
<td>24-Mar</td>
<td>Real Estate Finance- part 2</td>
<td></td>
</tr>
<tr>
<td>31-Mar</td>
<td>Transfer of Title</td>
<td>5</td>
</tr>
<tr>
<td>7-Apr</td>
<td>Contracts &amp; Closing</td>
<td>6</td>
</tr>
<tr>
<td>14-Apr</td>
<td>Brokerage / Agency</td>
<td>8</td>
</tr>
<tr>
<td>21-Apr</td>
<td>Appraisal / Investment Analysis</td>
<td>9, 12, 19</td>
</tr>
<tr>
<td>28-Apr</td>
<td>FINAL EXAM</td>
<td>Comprehensive</td>
</tr>
</tbody>
</table>