Course Syllabus

FIR 3310 – Real Estate Principles
Fall 2015, August 25 – December 8, 2015
Classroom 133, Tuesdays and Thursdays, 9:40-11:05 am
Final Exam time dictated by the university: Dec. 8, 10:30-12:30 pm, room 133

Instructor: Richard D. Evans, Ph.D., Professor of Real Estate and Economics
Phone: 678-3632
E-mail: Richard.D.Evans@Memphis.edu
Office: Office 434 of the College of Business and Economics
Office Hours: Tuesdays and Thursdays, 11:05-12:30 pm

Course Overview: “Basic terminology, principles and issues; market analysis, real estate law, instruments, legal descriptions, appraisal, investment, finance, brokerage, property management. Designed for non-real estate majors as well as a foundation for further study.” Source: Undergraduate Catalog

Required Texts and Related Materials:
Financial Calculator of student’s choice.
Bring the textbook and calculator to every class. The text is new, with important changes to problems and discussions that make the tenth edition obsolete. The professor will help students having calculator difficulties during class exercises, but there can be no help during a quiz or test.
Location of Course Materials: Course materials can be found on eCourseware.

Course Objectives:
Students will know the important details about how real estate contracts conform to general contract law and have special real estate applications with regard to relations between brokers and property sellers and buyers, between buyers and sellers at times of sale, between them when property rights are being transferred, between lenders and borrowers, when real property is used as collateral in a loan, between parties establishing or removing encumbrances on property rights, between tenants and landlords, and other cases.
Students will understand how property rights are limited by government and private individuals.
Students will be familiar with the roles, opportunities, responsibilities and regulation of members of real estate service industries, including brokers, property managers, appraisers, and lenders.
Students will be able to make cost saving consumer decisions and calculations when confronted with the most standard loan alternatives and common variations in conditions.
Students will be able to understand real estate market analysis for residential and commercial markets.
Students will be able to use standard real estate investment criteria in typical problem situations.

Fogelman College Learning Outcomes for Your Degree: <ctrl> click on the link http://www.fcbeassessment.net/LearningOutcomes/BBADegreeLearningOutcomes.pdf for this important material.

Course Methodology: This is a traditional lecture course. Students who cannot attend almost all class meetings have a difficult time meeting the course objectives. They should take the course in a semester when they can meet classes or when it is offered on line.
Grading and Evaluation Criteria: Four quizzes and a comprehensive final will determine your grade. The quizzes will be a mixture of problems, short answer questions, and multiple choice questions. The four quizzes will be forty-five minute exercises, while the final is a two-hour comprehensive exam that is all short answer questions and problems. The test items are intended to measure your success in mastering the course objectives. The final exam is given at the time and date required by the university, and are in the classroom that the class normally uses. Quizzes are tentatively set for September 15, October 8, November 5, and December 3. Since the quizzes will be reviewed in class right after you take them, no make-up quizzes are possible. If you miss a quiz or come late to a quiz that you do not have time to finish, you will have an F for that quiz until you take the Final Exam, with your grade on that test replacing the F for, at most, two such quizzes.

Final Course Grades: After each quiz, you will learn your quiz’s “raw score” and a letter grade. Your course grade is the average of the letter grades. The comprehensive final exam grade will replace your lowest two quiz grades, if that change helps your grade.

Course Topics: Topics and their order of coverage are in the order treated by textbook, with the exception that real estate problems from later in the textbook are introduced along with other material so that students who do not have an existing knowledge of the calculations have time to learn them before more difficult problems are treated in the second half of the semester. The eCourseware site for the course will maintain a tentative schedule for readings and topics, but this schedule will be revised often as the professor adjusts to the need to slow down or speed up, which differs for every group of students.

Final Exam Schedule: Time dictated by the university: December 8, 10:30-12:30 pm, room 133. The final exam for this class is scheduled according to the Registrar’s academic calendar website.

Course Policies

Attendance: This is a traditional lecture course. Students who do not attend most classes have a difficult time meeting course objectives. They should take the course when they can meet classes or when it is offered on line.

Academic Integrity: <ctrl> click on the links http://www.memphis.edu/fcbe/integrity/ and Office of Student Conduct website.

Reporting Illness or Absence: Attendance will be taken almost every day so that the professor can practice associating names with students and so that the professor can make recommendations to potential employers or internship providers about both academic strengths and the likelihood of the individual to be punctual and reliable in attendance as an employee.

Inclement Weather: Do not attend when there is a tornado warning declared during class times or when there is a winter weather watch or warning in effect. Sign up for the University of Memphis emergency notification on your cell phone.

Syllabus Changes: The syllabus is in no way a contract between the student and professor. When errors in the syllabus need to be corrected, the changes will be discussed and explained in class. Often, the tentative dates of quizzes need to be changed.

Student Services: Please access the FCBE Student Services page for information about:

- Students with Disabilities
- Tutoring and other Academic Assistance
- Advising Services for Fogelman Students
- Technical Assistance