

 FLORIDA ATLANTIC UNIVERSITY	NEW COURSE PROPOSAL Undergraduate Programs		UUPC Approval <u>3/25/24</u> UFS Approval _____ SCNS Submittal _____ Confirmed _____ Banner Posted _____ Catalog _____
	Department Wilkes Honors College College Wilkes Honors College (To obtain a course number, contact erudolph@fau.edu)		
Prefix REE Number 3005	(L = Lab Course; C = Combined Lecture/Lab; add if appropriate) Lab Code	Type of Course Lecture	Course Title Honors Fundamentals of Real Estate
Credits (See Definition of a Credit Hour) 3	Grading (Select One Option) Regular <input checked="" type="radio"/> Sat/UnSat <input type="radio"/>	Course Description (Syllabus must be attached; see Template and Guidelines) This is an interdisciplinary business course designed to immerse students in the fundamental concepts and practical aspects of real estate – one of the U.S. economy's largest industries. In this course, we will explore the dynamic relationship between real estate and the broader economy, linking foundational concepts such as property rights and ownership to broader economic patterns and trends. This understanding will allow us to critically analyze the housing market and understand the influence of government policies and regulations on real estate practices.	
Effective Date (TERM & YEAR) Fall 2024	Prerequisites, with minimum grade* None		Corequisites None Registration Controls (Major, College, Level) College: Wilkes Honors College
*Default minimum passing grade is D-. Prereqs., Coreqs. & Reg. Controls are enforced for all sections of course			
WAC/Gordon Rule Course <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No WAC/Gordon Rule criteria must be indicated in syllabus and approval attached to proposal. See WAC Guidelines .		Intellectual Foundations Program (General Education) Requirement (Select One Option) None General Education criteria must be indicated in the syllabus and approval attached to the proposal. See Intellectual Foundations Guidelines .	
Minimum qualifications to teach course PhD in Economics or related field			
Faculty Contact/Email/Phone K. Nur-tegin, knurtegi@fau.edu , 561-972-0347		List/Attach comments from departments affected by new course None see attached	
Approved by Department Chair <u></u> College Curriculum Chair <u></u> College Dean <u></u> UUPC Chair <u>Korey Sorge</u> Undergraduate Studies Dean <u>Dan Meeroff</u> UFS President _____ Provost _____		Date <u>2/29/24</u> <u>2/29/24</u> <u>2/29/24</u> <u>3/25/24</u> <u>3/25/24</u> _____ _____	

Email this form and syllabus to mjenning@fau.edu seven business days before the UUPC meeting.

REE 3005 HONORS FUNDAMENTALS OF REAL ESTATE

Fall 2024
3 Credit Hours

Meeting Time: MW 12:30 – 1:50 PM

Meeting Place: SR 283

Instructor: Dr. Kanybek Nur-tegin

Method of Instruction: In-person

Office Location: Jupiter Campus, MC07 Room 123

Office Hours: MW 3:30 – 5:00 PM

Email: knurtegi@fau.edu

COURSE DESCRIPTION

Catalog Course Description

This is an interdisciplinary business course designed to immerse students in the fundamental concepts and practical aspects of real estate – one of the U.S. economy’s largest industries.

In this course, we will explore the dynamic relationship between real estate and the broader economy, linking foundational concepts such as property rights and ownership to broader economic patterns and trends. This understanding will allow us to critically analyze the housing market and understand the influence of government policies and regulations on real estate practices.

Extended Course Description

With a focus on practicality, this course places emphasis on the financial mechanics of real estate, covering residential mortgages and how different market conditions influence mortgage products and interest rates. Students will learn how real estate transactions operate, from listings to closings, and the intricacies involved in these processes.

Venturing beyond the residential sector, the course offers a brief introduction to understanding commercial properties and real estate investments, comparing the risk and reward dynamics of real estate against other investment options. This discussion will not only offer insights into traditional real estate investment strategies but also introduce contemporary forms such as Real Estate Investment Trusts (REITs).

Finally, the course will extend the conversation into the future, looking at emerging trends and challenges within the Florida real estate market. Through the examination of topics like global warming, demographic shifts, urbanization, and changes in regulation and insurance, we will attempt to understand the future trajectory of real estate.

HONORS DISTINCTION

In this course, students will be immersed in an enhanced learning experience, engaging in advanced discussions, research, and projects that demand a higher level of critical thinking. The course emphasizes ethical leadership, professional development, and academic integrity, aiming to prepare students for impactful contributions to the real estate sector. Achieving Honors Distinction requires an original end-of-term oral presentation that showcases a sophisticated application of course concepts, reflecting the student's initiative, creativity, and independent thinking capabilities.

COURSE PREREQUISITES

None.

COURSE OBJECTIVES - TENTATIVE

By the end of the semester, students should be able to

1. **Understand Fundamental Real Estate Concepts:** Grasp the foundational principles of real estate, including property rights and ownership, and understand their correlation with broader economic patterns and trends.
2. **Analyze the Housing Market:** Develop the ability to critically evaluate the housing market, comprehending the implications of government policies and regulations on real estate practices.
3. **Understand Real Estate Financial Mechanics:** Gain comprehensive knowledge about the financial intricacies of real estate, particularly in terms of residential mortgages, and understand how different market conditions influence mortgage products and interest rates.
4. **Navigate Real Estate Transactions:** Learn the operational elements of real estate transactions, from listings to closings, and understand the complexities embedded within these processes.
5. **Explore Commercial Real Estate and Investments:** Get introduced to the realms of commercial properties and real estate investments, and be able to contrast the risk and return dynamics of real estate with other investment options.
6. **Forecast Future Real Estate Trends:** Examine emergent trends and challenges within the Florida real estate market, and develop the ability to anticipate future trajectories of the real estate industry, considering variables like global warming, demographic changes, urbanization, and modifications in regulations and insurance.

TOPICS (TENTATIVE)

Week 1. Introduction: Syllabus, expectations, industry overview

Week 2. Fundamentals: Real estate property rights

Week 3. Fundamentals: Title, deeds, and ownership restrictions

Week 4. The housing market and economy. Real estate market analysis

Week 5. Determinants of Housing Demand and Supply. Historical real estate cycles and bubbles

Week 6. Government regulations: Federal and state laws pertaining to real estate. Local government regulations, zoning, planning and development.

Week 7. Taxes affecting real estate. Efficiency and equity considerations.

Week 8. Residential mortgages and interest rates. Types of mortgages (fixed, ARMs, Balloon, seller financing, etc.). The mortgage underwriting process.

Week 9. Real estate transactions: The MLS, closing statements, escrow, inspections, appraisals, and computations.

Week 10. Short sales and foreclosures.

Week 11. Commercial real estate

Week 12. Real estate investments: ROI, cash flow, appreciation, carrying costs.

Week 13. Real estate investment trusts. Comparative returns in RE vs. stocks, bonds, and other investment vehicles

Week 14. The future of FL real estate: global warming, regulation, insurance, urbanization, population growth and demographic changes.

Week 15. Student Presentations (groups of 2-3)

Finals Week. Final Exam.

Note: Exam weeks are marked in red. See below for more information on exams.

COURSE ASSESSMENTS, ASSIGNMENTS & GRADING POLICY

	Points
3 multiple-choice tests	300
Group Presentation	30
Attendance, consistent timely arrival, and active participation in class discussions	20

Tests dates are fixed (see Canvas), and make-up tests will not be possible. While you will be given a reasonably wide window of time to take your tests, once a test is started you will be limited to 90 minutes to finish it in one sitting. You will not be able to pause the timer in order to come back to the test later.

It is **your responsibility** to keep track of the due dates.

During the second part of the course, you will be expected to prepare a full-blown presentation on a current local and/or national real estate topic and apply economic tools to provide a comprehensive analysis of the topic/issue. You are required to submit a fully prepared PowerPoint presentation or presentation plan (if not using PowerPoint) at least one week before your scheduled date of presentation. Student presentations are expected to begin approximately two weeks before the end of the semester, so you should plan accordingly. Your presentation should be based on at least 5 respectable sources, such as major news outlets, industry reports, books, and current analyses. Do not rely on obscure blog websites and social media opinions. Please see the Canvas Assignment for further details.

Note that participation and attendance amount to a significant share of your total course grade and can result in a letter-grade difference at the end of the course. These points are not automatic and must be earned during the entire semester by (i) consistent attendance; (ii) timely arrival (I will take attendance at the very start of the class and will mark you absent if you walk in late); and (iii) active participation. Please do NOT contact me with requests to adjust your attendance and participation grade at the end of the semester. Such requests will be ignored.

Please note that I will be using the grading system in THIS syllabus to determine your final course grade. I will NOT be following the weights and percentages reported by Canvas, as Canvas has its own algorithm for computing grades and weights, which may diverge from my grading policy in this syllabus.

Make-up tests will NOT be possible under ANY circumstances, including personal or technical issues, with the exception of a very limited list of University-excused absences, such as illness, death or health emergency in the immediate family, jury duty, or military obligations. Please do not email me with requests to extend deadlines. Such requests will be ignored.

HOW TO CALCULATE YOUR COURSE GRADE

Take the sum of your points earned on all 3 exams, plus your presentation grade and your attendance and participation points. Then divide the resulting amount by the maximum possible number of points, which is 350. If you earned any extra credit points, add those to the numerator (note, the denominator should not change). Say, for example, your earned points are

Exam 1	86
Exam 2	92
Exam 3	90
Group Presentation	23
Attendance & participation	12
All extra credit	4

Then you've earned a total of 307 points, out of the maximum possible of 350, or 87.7%. Therefore, your course grade would be B+, based on the grading scale below.

GRADING SCALE

Grade	Percentage (%)
A	100% – 91%
A-	< 91% – 88%
B+	< 88% – 85%
B	< 85% – 81%
B-	< 81% – 78%
C+	< 78% – 75%
C	< 75% – 71%
C-	< 71% – 68%
D+	< 68% – 65%
D	< 65% – 61%
D-	< 61% – 58%
F	< 58% – 0%

RECOMMENDED TEXTS & MATERIALS

Ling, D.C. and W. R. Archer. 2021. *Real Estate Principles: A Value Approach*, 6th edition, ISBN13: 9781260442793.

Newstone Test Prep, 2022. *Florida Real Estate Exam Prep 2022-2023*. ISBN-13: 978-1989726921.

COURSE POLICIES

INCOMPLETE GRADE POLICY

The University policy states that a student who is passing a course but has not completed all work due to **exceptional** circumstances, may, with consent of the instructor, temporarily receive a grade of incomplete (“I”). The assignment of the “I” grade is at the discretion of the instructor but is allowed only if the student is passing the course.

CODE OF ACADEMIC INTEGRITY POLICY STATEMENT

Students at Florida Atlantic University should endeavor to maintain the highest ethical standards. Academic dishonesty is a serious breach of these ethical standards because it interferes with the University mission to provide a high-quality education in which no student enjoys an unfair advantage over any other. Academic dishonesty is also destructive to the university community, which is grounded in a system of mutual trust and places high value on personal integrity and individual responsibility. Harsh penalties are associated with academic dishonesty. For more information, see [University Regulation 4.001](#).

PLAGIARISM

[Plagiarism](#) is unacceptable in the University community. Academic work must be an original work of your own thought, research, or self-expression. When students borrow ideas, wording, or organization from another source, they must acknowledge that fact in an appropriate manner. Plagiarism is the deliberate use and appropriation of another's work without identifying the source and trying to pass off such work as one's own. Any student who fails to give full credit for ideas or materials taken from another has plagiarized. This includes all discussion board posts, journal entries, wikis, and other written and oral presentation assignments. If in doubt, cite your source.

NETIQUETTE

Due to the casual communication common in the online environment, students are sometimes tempted to relax their grammar, spelling, and/or professionalism. Please remember that you are adult students and professionals—your communication should be appropriate. For more in-depth information, please see the [FAU Statement on Netiquette](#).

PREVIOUS YEAR'S EXAMS

Using exams or quizzes from previous years is strictly forbidden, unless students obtain an express permission from the instructor at least one week (7 calendar days) prior to the scheduled exam or quiz. This is to ensure that all students have equal access to important information, including study materials, and to prevent some students from having an unfair advantage.

CLASSROOM ETIQUETTE/DISRUPTIVE BEHAVIOR POLICY STATEMENT

Disruptive behavior is defined in the FAU Student Code of Conduct as "... activities which interfere with the educational mission within classroom." Students who disrupt the educational experiences of other students and/or the instructor's course objectives in a face-to-face or online course are subject to disciplinary action. Such behavior impedes students' ability to learn or an instructor's ability to teach. Disruptive behavior may include but is not limited to non-approved use of electronic devices (including cellular telephones); cursing or shouting at others in such a way as to be disruptive; or, other violations of an instructor's expectations for classroom conduct.

For more information, please see the [FAU Office of Student Conduct](#).

COMMUNICATION POLICY

EXPECTATIONS FOR STUDENTS

Announcements

You are responsible for reading all announcements posted on Canvas by the instructor. Check the course announcements each time you log in.

Email Communication

You are responsible for reading all your course email and responding in a timely manner.

Course-Related Questions

Post course-related questions to the FAQ Discussion board. This allows other participants with the same question to benefit from the responses. Also, make sure you review this forum prior to posting a question. Someone may have already asked and answered the question in previous posts.

INSTRUCTOR'S PLAN FOR CLASSROOM RESPONSE TIME & FEEDBACK

Email/Video Conferencing Policy

Except for weekends and holidays, the instructor will typically respond to email (Canvas inbox or FAU email) within 48 hours. You should ask course-related questions in the FAQ Discussion board. If you have questions of a personal nature, you should email the instructor.

Assignment Feedback Policy

The instructor will provide feedback on submitted assignments within one week of the submission date. Some assignments may require a longer review period, which the instructor will communicate to you.

Electronic Communication Policy

In addition to the University's policy, please consider the following:

- Privacy, confidentiality, and security in all electronic communications.
- All electronic communication resources must be used for the course and in alignment with to the University mission.
- Prohibited use of false identity, false identity pseudonyms, or anonymous (sender's name or electronic identification is hidden).
- Access without consent.
- Disruption of services including introducing computer contaminants (viruses).
- Harassment of any kind.

Please see the Office of Information Technology's policies on [Cyber Security Awareness](#).

MINIMUM TECHNOLOGY & COMPUTER REQUIREMENTS

HARDWARE & SOFTWARE REQUIREMENTS

Hardware

- Dependable computer
- Computer speakers
- Headset with microphone
- Webcam

Software

- [Microsoft 365 Suite](#)

- Reliable web browser (recommended [Chrome](#) or [Firefox](#))
- Canvas mobile app: Download instructions for [iOS device](#) or [Android device](#)
- [Adobe Reader](#)
- [Adobe Flash Player](#)

Internet Connection

- Recommended: Broadband Internet connection with a speed of 4 Mbps or higher.
- To function properly, Canvas requires a high-speed Internet connection (cable modem, DSL, satellite broadband, T1, etc.). The minimum Internet connection speed to access Canvas is a consistent 1.5 Mbps (megabits per second) or higher.
- [Check your Internet speed here.](#)

COMPUTER REQUIREMENTS

Basic Computer Specifications for Canvas

- Operating system: Windows 10 or macOS Sierra (or higher).
- [Specifications](#)

Peripherals

- A backup option should be available to minimize the loss of work. This can be an external hard drive, a USB drive, cloud storage, or your folder on the FAU servers.

Software

- Once logged in to Canvas make sure your Internet browser is compatible.
- Other software may be required for specific learning modules. If so, the necessary links to download and install will be provided within the applicable module.

MINIMUM TECHNICAL SKILLS REQUIREMENTS

The general and course-specific technical skills you must have to succeed in the course include but are not limited to:

- Accessing internet.
- Using Canvas (including taking tests, attaching documents, etc.).
- Using email with attachments.
- Creating and submitting files in commonly used word processing program formats such as Microsoft Office Tools.
- Copying and pasting functions.

- Downloading and installing software.
- Using presentation, graphics, and other programs.
- Posting and commenting in an online discussion.
- Searching the FAU library and websites.

TECHNICAL SUPPORT

In the online environment, technical issues are always possible (e.g., lost connection, hardware or software failure). Many of these can be resolved relatively quickly, but if you wait until the last minute before due dates, the chances of these glitches affecting your success are greatly increased. Please plan appropriately. If a problem occurs, it is essential you take immediate action to document the issue so your instructor can verify and take appropriate action to resolve the problem. Most issues in Canvas can be resolved by clicking on the “Help” tab located on the menu bar.

When a problem occurs, click “Help” to:

- Report a Problem
- Live Chat with Canvas Support
- Search Canvas Guides

Additional Technical Support

1. Contact the eLearning Success Advisor for assistance: (561) 297-3590
2. If you can, make a Print Screen of the monitor when the problem occurs. Save the Print Screen as a .jpg file. If you are unfamiliar with creating a Print Screen file, see [Print Screen instructions](#).
3. Complete a [Help Desk ticket](#). Make sure you complete the form entirely and give a full description of your problem so the Help Desk staff will have the pertinent information in order to assist you properly. This includes:
 - a. Select “Canvas (Student)” for the Ticket Type.
 - b. Input the Course ID.
 - c. In the Summary/Additional Details section, include your operating system, Internet browser, and Internet service provider (ISP).
 - d. Attach the Print Screen file, if available.
4. Send a message within Canvas to your instructor to notify him/her of the problem. Include all pertinent information of the incident (2b-d above).
5. If you do not have access to Canvas, send an email to your instructor with all pertinent information of the incident (2b-d above).
6. If you do not have access to a computer, email your instructor with all pertinent information of the incident.

7. If you do not hear back from the Help Desk or your instructor within a timely manner (48 hours), it is your responsibility to follow up with the appropriate person until you obtain a resolution.

SUPPORT SERVICES & ONLINE RESOURCES

- [Center for eLearning and Student Success](#)
- [Counseling and Psychological Services](#)
- [FAU Libraries](#)
- [Freshmen Academic Advising Services](#)
- [Math Learning Center](#)
- [Office of Information Technology Helpdesk](#)
- [Office of International Programs and Study Abroad](#)
- [Office of Undergraduate Research and Inquiry](#)
- [Student Accessibility Services](#)
- [University Center for Excellence in Writing](#)

FACULTY RIGHTS & RESPONSIBILITIES

Florida Atlantic University respects the rights of instructors to teach and students to learn. Maintenance of these rights requires classroom conditions that do not impede their exercise.

To ensure these rights, faculty members have the prerogative to:

- Establish and implement academic standards.
- Establish and enforce reasonable behavior standards in each class.
- Recommend disciplinary action for students whose behavior may be judged as disruptive under the *Student Code of Conduct*.

SELECTED UNIVERSITY & COLLEGE POLICIES

ACCESSIBILITY POLICY STATEMENT

In compliance with the Americans with Disabilities Act Amendments Act (ADAAA), students who require reasonable accommodations due to a disability to properly execute coursework must register with Student Accessibility Services (SAS) and follow all SAS procedures. SAS has offices across three of FAU's campuses – Boca Raton, Davie and Jupiter – however disability services

are available for students on all campuses. For more information, please visit the SAS website at www.fau.edu/sas/.

Contact

- **Boca Raton:** (561) 297-3880 | Fax: (561) 297-2184, TTY: 711
- **Davie:** (954) 236-1222 | Fax: (954) 236-1123, TTY: 711
- **Jupiter:** (561) 799-8721 | Fax: (561) 799-8721, TTY: 711

COUNSELING AND PSYCHOLOGICAL SERVICES (CAPS) CENTER

“Life as a university student can be challenging physically, mentally and emotionally. Students who find stress negatively affecting their ability to achieve academic or personal goals may wish to consider utilizing FAU’s Counseling and Psychological Services (CAPS) Center. CAPS provides FAU students a range of services – individual counseling, support meetings, and psychiatric services, to name a few – offered to help improve and maintain emotional well-being. For more information, go to <http://www.fau.edu/counseling/>”

GRADE APPEAL PROCESS

You may request a review of the final course grade when you believe that one of the following conditions apply:

- There was a computational or recording error in the grading.
- The grading process used non-academic criteria.
- There was a gross violation of the instructor’s own grading system.

[Chapter 4 of the University Regulations](#) contains information on the grade appeals process.

RELIGIOUS ACCOMMODATION POLICY STATEMENT

In accordance with rules of the Florida Board of Education and Florida law, students have the right to reasonable accommodations from the University in order to observe religious practices and beliefs regarding admissions, registration, class attendance, and the scheduling of examinations and work assignments. For further information, please see [Academic Policies and Regulations](#).

UNIVERSITY APPROVED ABSENCE POLICY STATEMENT

In accordance with rules of the Florida Atlantic University, students have the right to reasonable accommodations to participate in University approved activities, including athletic or scholastics teams, musical and theatrical performances and debate activities. It is your responsibility to notify the instructor at least one week prior to missing any course assignment.

UNIVERSITY APPROVED ATTENDANCE POLICY STATEMENT

Students are expected to attend all of their scheduled University classes and to satisfy all academic objectives as outlined by the instructor. The effect of absences upon grades is determined by the instructor, and the University reserves the right to deal at any time with individual cases of non-attendance. Students are responsible for arranging to make up work missed because of legitimate class absence, such as illness, family emergencies, military obligation, court-imposed legal obligations or participation in University-approved activities. Examples of University-approved reasons for absences include participating on an athletic or scholastic team, musical and theatrical performances and debate activities. It is the student's responsibility to give the instructor notice prior to any anticipated absences and within a reasonable amount of time after an unanticipated absence, ordinarily by the next scheduled class meeting. Instructors must allow each student who is absent for a University-approved reason the opportunity to make up work missed without any reduction in the student's final course grade as a direct result of such absence.

DROPS/WITHDRAWALS

You are responsible for completing the process of dropping or withdrawing from a course. Please click on the following link for more information on dropping and/or withdrawing from a course. Please consult the [FAU Registrar Office](#) for more information.

The instructor reserves the right to adjust this syllabus as necessary.