REAL 310 04: PRINCIPLES OF REAL ESTATE
SYLLABUS: SPRING 2022

Meeting Times: 10:50AM – 12:05PM
Location/Room: Tate Center 133

INSTRUCTOR:
Kenneth W. Soyeh, Ph.D.
Office: Beatty Center, Suite 416
Phone: 843-953-1857 (Office)
Email: soyehkw@cofc.edu
Office Hours: Tuesdays and Thursdays: 12:30PM–01:30PM, 03:00PM– 03:50PM or by appointment.

PREREQUISITES:
Junior standing.

COURSE DESCRIPTION:
A basic course designed to cover the legal, financial, economic and marketing concepts related to real estate. Topics include property rights (contracts, deeds, mortgages, leases, liens); property ownership (titles, closing of settlement, insurance, taxes); financing (interest rates and mortgage types); brokerage; and property evaluation.

OBJECTIVES OF THE COURSE:
This course is designed to introduce students to a broad spectrum of real estate terms, concepts, activities, and issues. It synthesizes the functioning of real estate markets, legal foundations to value, and the influence of government controls in the marketplace. Students develop analytical skills in market research, valuation, risk, and investment analysis. In addition, students are introduced to multiple sectors in the market for real estate services, including brokerage, mortgages, development and property management. Upon successful completion of the course, the student should have developed an understanding of these major functions of real estate markets and gain exposure to tools used in real estate business decisions.

SCHOOL OF BUSINESS LEARNING GOALS:
The School of Business Learning goals addressed by this course include:

COMMUNICATION SKILLS: Students demonstrate the ability, via both written and spoken word, to effectively present, critique, and defend ideas in a cogent, persuasive manner. Students should be able to present thoughtful arguments during case discussions and submit analytical written papers.

QUANTITATIVE FLUENCY: Students demonstrate competency in logical reasoning and data analysis skills. This course requires an aptitude in comprehending and applying quantitative data and methods in solving practical real estate problems.
SYNTHESIS: Students demonstrate the ability to integrate knowledge from multiple disciplines incorporating learning from both classroom and non-classroom settings in the completion of complex and comprehensive tasks. Students will develop the ability to synthesize information from real estate transactional documents and other sources.

REQUIRED TEXT:

Supplemental notes will also be provided by the instructor and these will be covered on any exams.

DISCUSSION CASES:
1. “Stedman Place: Buy or Rent?”
   
   **Publication Date:** Sep 27, 2006  **Product #:** 207063-PDF-ENG

2. “Anderson Street”

   **Publication Date (revised):** Jan 22, 1992  **Product #:** 386036-PDF-ENG

METHOD OF INSTRUCTION:
This course is conducted on a lecture/discussion basis. You are assigned readings in the text and there may be other assigned readings at the instructor’s discretion. You would have access to lecture videos for each topic. The instructor will use real life examples on many topics to help further educate the students.

COURSE MATERIALS AND TECHNOLOGY:
Course materials will be distributed via OAKS. Students are expected to check their OAKS accounts regularly to download any materials provided for class. You need a computer with access to high speed internet. **Kindly be advised that failure of your internet connection or computer during an exam/quiz will not be a good enough justification to retake the said quiz/exam.** Your computer should have Microsoft (e.g. Word, Powerpoint and Excel) installed. If you have any technical issues, kindly contact the Student Computing Support Desk at (843)-953-8000 or studentcomputingsupport@cofc.edu.

ONLINE COURSES WITH EXAM PROCTORING:
For online quizzes/exams on OAKs, this course will require the use of a Respondus LockDown Browser. The Browser locks down your testing environment (i.e., computer) during quizzes/exams. There is no cost to students in using the Browser. Tutorials and more information can be found at: [http://blogs.cofc.edu/tlttutorials/2020/08/13/respondus-lockdown-browser/](http://blogs.cofc.edu/tlttutorials/2020/08/13/respondus-lockdown-browser/)

ASSIGNMENTS AND EXAM:
**Assignments:** There will be three homework assignments this semester. Instructions for the three homework assignments will be posted on OAKS along with their respective due dates. Completed projects should be submitted on OAKS. Late homework projects may be accepted by the instructor within 5 hours of the due date but will incur a 20% penalty per hour. Assignments
will not be accepted more than 5 hours after the due date.

**Exams:** There will be three exams. The exams may be made up of a combination of multiple choice, short answers and calculations based on readings, exercises, and class discussions. If a student will miss an exam due to illness, family emergency, or work emergency, the student must contact the instructor in advance of the exam period and receive permission to take a make-up exam.

**Quizzes:** Four online quizzes will be completed via OAKs. It is your responsibility to check OAKs regularly for due dates of quizzes. Quizzes will not be reopened after their due dates.

**GRADING CRITERIA:**
- Participation/Cases: 5%
- Quizzes (4): 10%
- Assignments (3): 15%
- Exam 1: 20%
- Exam 2: 25%
- Exam 3: 25%

Your final numeric average, \( \text{avg} \), will translate into a letter grade as shown below.

<table>
<thead>
<tr>
<th>( 93 \leq \text{avg} &lt; 100 )</th>
<th>A</th>
<th>( 77 \leq \text{avg} &lt; 80 )</th>
<th>C+</th>
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<tbody>
<tr>
<td>( 90 \leq \text{avg} &lt; 93 )</td>
<td>A-</td>
<td>( 73 \leq \text{avg} &lt; 77 )</td>
<td>C</td>
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<tr>
<td>( 87 \leq \text{avg} &lt; 90 )</td>
<td>B+</td>
<td>( 70 \leq \text{avg} &lt; 73 )</td>
<td>C-</td>
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<tr>
<td>( 83 \leq \text{avg} &lt; 87 )</td>
<td>B</td>
<td>( 60 \leq \text{avg} &lt; 70 )</td>
<td>D</td>
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<tr>
<td>( 80 \leq \text{avg} &lt; 83 )</td>
<td>B-</td>
<td>( \text{avg} &lt; 60 )</td>
<td>F</td>
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</table>

There will be no resubmission of an exam or project for a higher grade. Any bonus point questions on exams will be available to all students. There will be no “special” extra credit to increase your final grade at the end of the semester.

**ATTENDANCE:**
Unless you are sick or have a family emergency, you are expected to attend class regularly. Attendance will be recorded. Athletes must provide their list of class conflicts before their first absence. If a student cannot attend class, it is his/her responsibility to obtain notes, assignments, and announcements from another student and turn in assignments before the due date.

**WRITING LAB:**
I will urge you to take advantage of the Writing Lab in the Center for Student Learning (Addlestone Library, first floor). Trained writing consultants can help with writing for all courses; they offer one-to-one consultations that address everything from brainstorming and developing ideas to crafting strong sentences and documenting sources. For more information, please call (843)-953-5635 or visit [http://csl.cofc.edu/labs/writing-lab/](http://csl.cofc.edu/labs/writing-lab/).

**CENTER FOR STUDENT LEARNING:**
You are encouraged to use the Center for Student Learning's (CSL) academic support services for assistance in study strategies, speaking & writing skills, and course content. They offer tutoring, Supplemental Instruction, study skills appointments, and workshops. Students of all abilities have become more successful using these programs throughout their academic career.
and the services are available to you at no additional cost. For more information regarding these services please visit the CSL website at http://csl.cofc.edu or call (843)-953-5635.

ACCOMMODATION FOR DISABILITIES:
The College will make reasonable accommodations for persons with documented disabilities. Students should apply for services at the Center for Disability Services/SNAP located on the first floor of the Lightsey Center, Suite 104. You can also email them at snap@cofc.edu or call at (843)953-1431. Students approved for accommodations are responsible for notifying me as soon as possible and before the accommodation is needed. For more information, you may visit the disability services website: http://disabilityservices.cofc.edu/

ACADEMIC MISCONDUCT:
Academic dishonesty will not be tolerated. Cheating on tests or assignments that are considered group assignments will not be tolerated and a zero grade will be given if it occurs. No use of cell phones is allowed during tests and these should be turned to silent ring tones during class sessions as well as tests. The undergraduate catalog has a detailed policy on academic misconduct.

COLLEGE OF CHARLESTON HONOR CODE AND ACADEMIC INTEGRITY:
Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when identified, are investigated. Each incident will be examined to determine the degree of deception involved.

Incidents where the instructor determines the student’s actions are related more to a misunderstanding will handled by the instructor. A written intervention designed to help prevent the student from repeating the error will be given to the student. The intervention, submitted by form and signed both by the instructor and the student, will be forwarded to the Dean of Students and placed in the student’s file.

Cases of suspected academic dishonesty will be reported directly by the instructor and/or others having knowledge of the incident to the Dean of Students. A student found responsible by the Honor Board for academic dishonesty will receive a XXF in the course, indicating failure of the course due to academic dishonesty. This grade will appear on the student’s transcript for two years after which the student may petition for the XX to be expunged. The F is permanent. The student may also be placed on disciplinary probation, suspended (temporary removal) or expelled (permanent removal) from the College by the Honor Board.

Students should be aware that unauthorized collaboration--working together without permission-- is a form of cheating. Unless the instructor specifies that students can work together on an assignment, quiz and/or test, no collaboration during the completion of the assignment is permitted. Other forms of cheating include possessing or using an unauthorized study aid (which could include accessing information via a cell phone or computer), copying from others’ exams, fabricating data, and giving unauthorized assistance.

Research conducted and/or papers written for other classes cannot be used in whole or in part for any assignment in this class without obtaining prior permission from the instructor.

Students can find the complete Honor Code and all related processes in the Student Handbook at http://deanofstudents.cofc.edu/honor-system/studenthandbook/index.php

INCLEMENT WEATHER, PANDEMIC OR SUBSTANTIAL INTERRUPTION OF
INSTRUCTION:
If in-person classes are suspended, faculty will announce to their students a detailed plan for a change in modality to ensure the continuity of learning. All students must have access to a computer equipped with a web camera, microphone, and Internet access. Resources are available to provide students with these essential tools.

CALCULATORS AND EXCEL:
Students are required to have and learn how to use a financial calculator that can calculate uneven cash flows, such as a TI-BAlI+. Students will also learn how to use financial formulas in Excel.

EXPECTATIONS:

What I Expect of You:
- I expect you to read the textbook chapters and supplemental readings provided.
- I expect you to participate in class discussions, and to speak up if you need clarification.
- I expect that you will not find every topic we cover to be of interest to you, but that you will be a good sport about it.

Expectations of Me:
- Expect me to make course materials/assignments/quizzes/exams available on OAKs in a timely manner.
- Expect me to respond to emails within 24 hours on weekdays.
- Expect to receive feedback from me on graded assignments a week after their due dates.

STUDENT ASSESSMENT:
Your constructive assessment of this course plays an indispensable role in shaping education at College of Charleston. Upon completing the course, please take time to fill out the online course evaluation.

COURSE SCHEDULE:

*This course syllabus provides a general plan for the course; deviations may be necessary.*

<table>
<thead>
<tr>
<th>Week (Module)</th>
<th>Date</th>
<th>Chapter</th>
<th>Topic</th>
<th>Due</th>
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<tbody>
<tr>
<td>1 (1)</td>
<td>Jan 11/13</td>
<td>Parts of 1</td>
<td>Course Introduction, Syllabus</td>
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<td></td>
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<td>The Nature of Real Estate</td>
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<td>2 (1)</td>
<td>Jan 18/20</td>
<td>Slides/Notes/Case I</td>
<td>The Process of Home Buying and Selling</td>
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<td>3 (1)</td>
<td>Jan 25/27</td>
<td>Parts of 2</td>
<td>Real Estate Legal Foundations</td>
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<td>4 (1)</td>
<td>Feb 1/3</td>
<td>Parts of 3, 4</td>
<td>Conveying Property Rights</td>
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<td>Government Controls</td>
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<tr>
<td>5 (1)</td>
<td>Feb 8/10</td>
<td>Parts of 12, 13</td>
<td>Real Estate Agency/Brokerage/</td>
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<tr>
<td>Week</td>
<td>Date</td>
<td>Assignments</td>
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<td>6</td>
<td>Feb 10</td>
<td>Contracts for Sale and Closing (2/10) Quiz 1</td>
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<td>Exam 1 Available on OAKs Due on Feb 17</td>
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<td>6/7(2)</td>
<td>Feb 15/17</td>
<td>Mathematics of Real Estate Finance</td>
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<td>7</td>
<td>Feb 22/24</td>
<td>Parts of 5, 7 Real Estate Appraisal (2/24) HW 1</td>
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<td>Mar 1/3</td>
<td>Parts of 8, 15 Real Estate Appraisal (3/3) Quiz 2 HW Extra credit</td>
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<td>Mar 8/10</td>
<td>Spring Break – No Classes</td>
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<td>Mar 15/17</td>
<td>Parts of 10, 11 Mortgages (3/17) HW 2</td>
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<td>11</td>
<td>Mar 22</td>
<td>Exam 2 Review</td>
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<td>12</td>
<td>Mar 24</td>
<td>Exam 2</td>
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<td>Mar 29/31</td>
<td>Parts of 18, 19 Before &amp; After-Tax Cash Flow Analysis</td>
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<td>Apr 5</td>
<td>Parts of 18 Real Estate Investment Decisions (4/5) HW 3</td>
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<td>Apr 7</td>
<td>Exam 2 Review</td>
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<td>13</td>
<td>Apr 7</td>
<td>Away at a Conference</td>
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<td>14</td>
<td>Apr 12/14</td>
<td>Parts of 22/Case 2 Real Estate Investment Decisions Leases and Property Types</td>
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<td>Apr 19/21</td>
<td>Parts of 21, 23 Asset Management Real Estate Development Exam 3 Review</td>
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<td>Apr 28</td>
<td>Exam 3 10:30AM – 12:30PM</td>
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