
**REAL 310 01: PRINCIPLES OF REAL ESTATE
SYLLABUS: SUMMER I 2022**

Meeting Times: Online
Location/Room: Online

INSTRUCTOR:

Kenneth W. Soyeh, Ph.D.

Office: Beatty Center, Suite 416

Phone: 843-953-1857(Office)

Email: soyehkw@cofc.edu

Office Hours: Tuesdays & Thursdays via Zoom: 1:00PM – 3:00 PM 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:

Ling, D.C., Archer, W.R. *Real Estate Principles: A Value Approach. 6th Edition.* New York, NY: McGraw-Hill/Irwin, 2021. ISBN13 9781260013931

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.

COMMUNICATION CLASS CLIMATE:

The best way to contact me with personal questions/issues is via my email at soyehkw@cofc.edu. An online meeting can be scheduled by appointment via Zoom or Skype if there is the need. Generic questions relating to the lecture materials can be posted on "Course Questions" discussion board on OAKS. I will usually try to respond within 24 hours on weekdays. I may not be able to respond to your email within 24 hours on weekends. In order to maintain a cordial and effective learning environment, it is important to be courteous in your online postings and communication with your instructor as well as your colleagues.

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 its due date. Completed projects should be submitted on OAKS. Late homework projects may be accepted by the

instructor within 12 hours of the due date but will incur a 20% penalty per hour. Assignments will not be accepted more than 12 hours after the due date.

Exams: There will be three exams. All exams will be online and 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, avg, will translate into a letter grade as shown below.

$93 \leq \text{avg} \leq 100$	A	$77 \leq \text{avg} < 80$	C+
$90 \leq \text{avg} < 93$	A-	$73 \leq \text{avg} < 77$	C
$87 \leq \text{avg} < 90$	B+	$70 \leq \text{avg} < 73$	C-
$83 \leq \text{avg} < 87$	B	$60 \leq \text{avg} < 70$	D
$80 \leq \text{avg} < 83$	B-	$\text{avg} < 60$	F

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 AND PARTICIPATION:

Because we do not meet face-to-face, it is very important that you maintain an active presence in the class, including posting to and reading discussion board threads. I will post topics for discussion from time to time. All students are expected to post at least one original comment on the topic and reply to comments posted by other students to earn full credit. You will not earn credit for just agreeing or disagreeing with others without providing any justification. The goal of this discussion is to learn about current happenings in the real estate market and to foster a collective learning environment. This participation constitutes 5% of the overall grade.

You should log into the course at least 5 days a week in order to be successful. Note that I can see when you log into OAKS and can monitor your progress. **Also, do not assume that this is an easy class because it is being offered online, or during the summer! The material is quite challenging and will demand a lot of effort on your part to be successful. Remember that discipline and hard work are key to being successful in this course.**

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/>.

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 regarding SNAP services, please visit their website at <https://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 be 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>

ONLINE COURSES WITH EXAM PROCTORING:

This course will require the use of a Respondus LockDown Browser for taking quizzes/exams on OAKs. 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/tltutorials/2020/08/13/respondus-lockdown-browser/>

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-BAll+. 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 watch/listen to the lecture videos.
- 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 have an active OAKs presence in the course of the semester during weekdays.
- 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 in a timely manner 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: (tentative)

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

Module	Date	Chapter	Topic	Due
1	Jun 7	Parts of 1	Course Introduction, Syllabus The Nature of Real Estate	
1	Jun 8	Slides/Notes	The Process of Home Buying and Selling	Discussion 1
1	Jun 9	Parts of 2/ Case 1	Real Estate Legal Foundations	
1	Jun 10	Parts of 3, 4	Conveying Property Rights Government Controls	
1	Jun 13	Parts of 12, 13	Real Estate Agency/Brokerage Contracts for Sale and Closing	Quiz 1
1	Jun 14		Exam 1	
2	Jun 15/16	Parts of 14	Mathematics of Real Estate Finance	Discussion 2
2	Jun 16/17	Parts of 5, 7	Real Estate Appraisal	HW 1
2	Jun 20	Parts of 15	Mortgages	Quiz 2
2	Jun 21	Parts of 10	Mortgages	Extra credit HW
2	Jun 21		Exam 2 Review	HW 2
2	Jun 22		Exam 2	
3	Jun 23/24	Parts of 19	Before Tax Cash Flow Analysis	
3	Jun 27	Parts of 19 & 20	Before & After-Tax Cash Flow Analysis	HW 3
3	Jun 28/29	Parts of 18/ Case 2	Real Estate Investment Decisions	
3	Jun 30/July 1	Parts of 21 & 22	Leases and Property Types Asset Management	6/30 Quiz 3
	July 4		Independence Day – No classes	
3	July 5	Parts of 23	Real Estate Development	Quiz 4
3	July 6		Exam 3 Review	
3	July 7		Third Exam	