

Planning 631-75-9180 Syllabus
University of Louisville
Recorded live on Zoom and posted on Blackboard within 24 hours

Fall Semester 2022
Tuesdays 5:30 P.M. – 7 P.M.

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Updated September 5

The Department of Urban and Public Affairs offers a 12 credit hour Graduate Certificate in Real Estate Development designed to equip graduates with the skills needed to make better real estate decisions with respect to investment considerations and site analysis and planning. The program will be particularly attractive to Urban Planning students desiring to work in the private sector; however, the program will also be appealing to students enrolled in other graduate programs at the university or who wish to complete the certificate on a stand-alone basis.

The program may be completed in conjunction with the Master of Urban Planning (MUP) program without the need to take any additional coursework beyond what is required for the MUP program. For MUP students, the certificate courses satisfy the requirements for the specialization in Community Development.

PLAN 631. Real Estate Principles 3 Units

Description: The course provides decision makers with an understanding of real estate that will enable them to make informed business and development decisions relating to real estate development.

Upon completion of this course, students should be able to: 1. Demonstrate an understanding of the basic principles of real estate, 2. Identify and describe the real estate ownership cycle of acquisition, administration, and selling as they relate to their corporate environment and to their community’s development, 3. Demonstrate an understanding of the concepts of real property ownership, and 4. Demonstrate an understanding of value analysis, appraisal, property development, special economics, real estate finance, and law and brokerage.

The course is designed to provide decisions makers with an understanding of real estate that will enable them to make informed business and development decisions relating to real estate development, finance, investment, and its economic impact on their organization.

Course Description: A general introduction to real estate as a business and as a profession, designed to acquaint the student with the wide range of subjects necessary to the practice of real estate. Utmost in the course is the importance of value in real estate decision making to include whether and how to lease, buy, or mortgage a property acquisition, whether to renovate, refinance, demolish, or expand a property, and when and how to divest a property.

Course Requirements and General Information:

1. Because your participation in classroom activities is extremely important in this course, regular attendance is essential. Attendance will be taken starting with the first scheduled class meeting.

2. You are:

Demonstration of the readings for the week through participation on discussion board forum. Please give your reflections on the readings and the recorded videos with real estate experts to interact with the instructors and fellow students in about 50 - 100 words. We will also be posting talks I have done on Zoom and during the taping student are invited to join in the discussion. It is not required to be there live. You can download these talks at any time. We don't have pop quizzes just discussion of the reading and taped talks. The discussion board is done at the suggestion of Delphi Learning Center on making on line teaching the best.

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3. Any student observed cheating on examinations, tests or quizzes will be given an **F** for the course.
4. If a class is canceled because of instructor illness or other reasons, the assigned work for the canceled class will carry forward to the next regularly scheduled class meeting.
5. Class discussion periods will be conducted in an orderly and mature fashion via the discussion board..
6. Course withdrawal: Students should familiarize themselves with the school's withdrawal policy and procedures, which are explained in the college catalog.
7. Students who simply discontinue attending class without officially withdrawing from the course will receive a grade of **F**.
8. Student counseling: Students who are experiencing difficulty with the course should make an appointment to meet with the instructor.

Texts: Required:

Real Estate Principles, 11thed, Charles F. Floyd and Marcus T. Allen
Dearborn Real Estate Education
ISBN-13: 978-1-4754-2173-6

Habits of Livable Places: Creating Healthy, Safe, Prosperous, Sustainable, and Affordable Neighborhoods by John Hans Gilderbloom (Available as a free PDF file)

Recommended/Suggested:

Chromatic Homes: A Design and Coloring Book by John Hans Gilderbloom
Chromatic Homes: The Joy of Color in Historic Places by John Hans Gilderbloom

You will receive additional papers to review.

Methods of Evaluation (Grading Procedures)

Class attendance, participation and discussion board	20%
Midterm Test:	20%
Final Test:	30%
Research Paper:	30%

Note: on the research paper pick a topic that you would like to put together a power point presentation using photographs or 15 page paper. It could be a history of a historic house in terms of ownership, problems with

appraising housing value, neighborhood rental housing trends, costs of building new an renovating housing, national, state and local housing policies, gentrification: pro and con; Airbnb: pro and con; bed and breakfast: pro and con;

Grading Policy for Quizzes, Tests and Final Paper:

4 =A
3=B
2=C
1=D
0=F

Tests and quizzes *will not* be graded on a curve; test may include material from previous sessions.

Research Paper: b

Teaching Methods:

Lecture, class discussions, outside readings, student presentations, guest lectures, unannounced quizzes and exams will be used in presenting the class material.

Americans with Disabilities Act:

Appropriate efforts will be made to comply with the laws and regulations applicable to people with disabilities as provided for in the Americans with Disabilities Act. Please let the instructor know if you need assistance.

Title IX/Clery Act Notification

Sexual misconduct (sexual harassment, sexual assault, and sexual /dating/domestic violence) and sex discrimination are violations of University policies. Anyone experiencing sexual misconduct and/or sex discrimination has the right to obtain confidential support from the PEACC Program (852-2663), Counseling Center (852-6585), and Campus Health Services (852-6479).

Reporting your experience or incident to any other University employee (including, but not limited to, professors and instructors) is an official, non-confidential report to the University. To file an official report, please contact the Dean of Student's Office at 852-5787 and/or the University Police Department at 852-6111. For more information regarding your rights as a victim of sexual misconduct, see the Sexual Misconduct Resource Guide (<http://louisville.edu/hr/employeerelations/sexual-misconduct-brochure>).

Syllabus Changes:

This syllabus is open to deletions and additions at any time at the discretion of the instructor. Students will be informed in a timely manner of any changes.

PLAN/FIN 631 Real Estate Fall Semester 2022 Tuesdays 5:30 P.M. to 7.00 P.M.

Session	Date	Class
1	8-22	Introduction and overview (Real Estate Principles, Chapter 1, Why Study Real Estate and Chapter 2, Property Rights and Legal Descriptions)
2	8-30	Understanding How Markets Operate 14, Urban and Regional Economics (Habits of Livable Places, Chapter 1, 2, 3, and 9; Real Estate Principles, Chapter 3, Property Restrictions on Ownership and Chapter 4, Public Restrictions on Ownership). Rethinking Rental Housing: Chapters 3, 4, and 5 Guest Speaker Dr.Roosa
3	9-6	Real Estate Principles, Chapter 5, Deeds and Title Examinations, Chapter 6, Contracts and Title Closings and Contract Forms and Chapter 7, Real Estate Leases and KYREC Legal Forms. Doing a history of housing ownership. Understanding property lines and ownership. Guest Speakers: David Day, Licensed Realtor, and Roger Banning. See History of house. Understanding externalities positive and negative. (Habits of Livable Places, Chapter 10)
4	9-13	Real Estate Principles, Chapter 8, Real Estate Brokerage and KYREC Legal Forms. Intercity Rent Differentials (Habits of Livable Places, Chapter 10 and 11) Rental housing leases
5	9-20	Real Estate Principles, Chapter 9, Real Estate Appraisal: Analyzing Profitability and Chapter 19, Analyzing Profitability Perfect Rental Lease. AirBnB or Short Term Rentals
6	9-27	Guest Speaker: Cynthia Cook will discuss owning and operating a Bed and Breakfast. (Habits of Livable Places, Chapter 4) Rental leases on properties/rent control laws. Guest speaker: TBN 10-3 / 10-4 Fall Break
7	10-11	Midterm take home exam due by 9:00 a.m. on October 11
8	10-18	Real Estate Principles, Chapter 10, Property and Asset Management. Historic Preservation: Profit or no Profit.
9	10-25	Habits of Livable Places, Chapter 5 and 6. Real Estate Principles, Chapter 11, Residential Land Uses. Airbnb: The Future and Past. Real Estate Principles, Chapter 12, Commercial and Industrial Land Uses

Guest Speaker: Jeff Underhill, developer of many historic projects

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| 10 | 11-01 | Real Estate Principles, Chapter 11, Residential Land Uses
Airbnb: The Future and Past. Guest speaker: Chloe Cohen and City
Real Estate Principles, Chapter 12, Commercial and Industrial Land
Uses
Chromatic Homes. Special guest: Katy Delahanty
Real Estate Principles, Chapter 13, Understanding Real Estate
Market Dynamics and Chapter 15, Home Purchase Decisions. Hope
VI (Habits of Livable Places, Chapter 6) |
| 11 | 11-8 | Real Estate Principles, Chapter 16, Residential and Commercial
Property Financing and Chapter 17, Risk, Return and the Time
Value of Money.
Guest Lecture: Gavin Greenstone, Lender and Erik Landis, PNC.
(Habits of Livable Places, Chapter 7 and 8) |
| 12 | 11-15 | Real Estate Principles, Chapter 18, Mortgage Mechanics and
Chapter 19, Analyzing Income Producing Properties
(Habits of Livable Places, Chapter 7 and 8) Guest Speaker |
| 13 | 11-22 | Take Home Test 2
Thanksgiving Holiday |
| 14 | 11-29 | Student presentations of research papers. Live on Zoom or recorded
on Zoom
Research Papers Due. |

University of Louisville is committed to a policy of providing educational opportunities to all qualified students regardless of economic or social status. U of L will not discriminate on the basis of race, color, religion, sex, marital status, beliefs, age, national origin, or physical or mental disability.