I. CATALOG DESCRIPTION

Topics address recently identified current event, skills, knowledge, and/or attitudes and behaviors pertinent to the technology or occupation and relevant to the professional development of the student. This course may be repeated if topics and learning outcomes vary.

II. COURSE DESCRIPTION (1 credit hours or 15 contact hours)

RELE 1191 is a 15-hour (3 credit hour) project-driven course. It is general in nature and designed to have the student delve into further study in the more specific areas of Real Estate Finance, Marketing, Appraisal, or other areas of interest to the student.

III. COURSE OBJECTIVES

1. To enhance the student’s practical understanding of the practice of real estate.

2. To enhance the student’s knowledge of the language and terminology of real estate.

3. To prepare the student for more in-depth study of the key functional areas of real estate.

IV. LEARNING OBJECTIVES

Learning objectives for this course are to define an area of interest of the student, have the student research that area of interest, and develop a project whose objective is to document that knowledge. The learning objectives for this course are generally defined as follows:

a. They define precisely what is expected of the student as a result of studying the course material and developing a course project suitable for the student’s interest in real estate.

b. They define what is considered important, thereby focusing the attention and study effort on only “need to know” information.

c. They form the basis for evaluation of what the student should be expected to learn from the course.

Upon completion of this course, the student will be expected:

1. Independently research information necessary to achieve the knowledge necessary to document solutions to practical real estate problems.

2. Develop solutions to practical real estate problems.

3. Prepare a professional-quality presentation suitable for solving practical real estate problems.

V. GENERAL COURSE ORGANIZATION
This is a project-driven course. The student will select ONE project from the RELE 1191 Course Project Alternatives or develop a proposal to the instructor of another which shall be presented in writing to the instructor and approved by both student and instructor. Students will be responsible for demonstrating competence in the areas specified by the course learning objectives.

VI. TEXTBOOK/SUPPLIES

You’ll need a Principles of Real Estate text. You may coordinate an appropriate text with your instructor.

Presentation materials (student discretion).

VII. COURSE SCHEDULE AND ASSIGNMENTS - Attached.

VIII. STUDENT EVALUATION

Each student will be evaluated upon his degree of mastery of the course objectives listed in this syllabus. Students will be required to demonstrate competence by satisfactorily completing the course project approved by the instructor and identified in the class schedule.

IX. GRADING SYSTEM - Attached.

X. ATTENDANCE REQUIREMENTS

Students should attend an orientation class for this course (to be coordinated with the instructor). Thereafter, the student should complete the course project in a timely manner, by the ending date of the course. **NO LATE ASSIGNMENTS WILL ACCEPTED.**

Withdrawning from a course is a formal procedure which **YOU** must initiate; the instructor cannot do it for you. You may do this in Admissions or Counseling. If you do not complete the course and do not withdraw, you will receive a performance grade, usually an “F”.

XI. STUDENT PARTICIPATION AND BEHAVIOR

You will be expected to conduct yourself in a professional manner. This means that you will be subject to the rules and regulations of Cedar Valley College as outlined in the code of Student Behavior.

This is a college level class. For some of you, this is your first experience with higher education. Please do not be intimidated. **We are here to partner with you in your success.** However, please understand that the responsibility for learning now rests on you. Your instructor will answer any questions as time permits. Do feel free to express yourself!

This is your class and CVC will do whatever it takes to make this an exciting and enjoyable educational experience for you.

We will not lie, cheat, nor steal, nor tolerate among us any who do.

**GRADING SYSTEM**

COURSE PROJECT – This project is worth up to 100 points. Each project will be graded based on the criteria set forth in the course proposal.

**GRADING SYSTEM:**
90-100 POINTS  A
80-89 POINTS  B
70-79 POINTS  C
60-69 POINTS  D
0-59 POINTS  F

PROFESSOR CONTACT INFORMATION

Steven F. Brown
B-217
Office Hours
Call for appointment, please.

Telephone Number:
(972) 860-8247 (Cedar Valley College)
469-682-5640 (mobile)
(972) 692-3410 (Fax)

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Course Project Alternative 1:

Benefits of Home Ownership

In order to successfully complete this project, you are required to prepare a 4 page typewritten paper on the topic, "Benefits of Home Ownership."

This paper should incorporate the following: (with estimated time to complete)

I. Research on topic selection (1 hour)

II. Items of Research to be Included in Paper

   A. Types of housing (1 hour)
   B. Location of housing (1 hour)
   C. Mortgage terms (1 hour)
   D. Ownership expense (1 hour)
   E. Investment Considerations (1 hour)
   F. Tax benefits (1 hour)
   G. Other

III. Write 4+ page paper (6 hours)

   A. Double space
   B. 12 point font

IV. Edit/Revise paper (1 hour)

   A. Grammar, spelling, sentence structure

V. Create Presentation (i.e. binder/folder, table of contents, cover sheet, etc.) (1 hour)

Total Estimated Completion Time (15 hours)

Tips on Writing a Course Project Paper

In writing the Course Project paper, you may use your textbook, outside texts, the internet, video, personal interviews, or other outside resources as references. Students may quote these sources, noting proper cite references, but may not plagiarize any material. Plagiarism will result in an automatic failing grade.

When preparing the paper, the student should act as a proponent of home ownership. However, this should not limit the student to reciting only the benefits of home ownership. Students may also include responsibilities of home ownership in papers submitted.
The body of the paper should be a full 4 typewritten, double spaced pages, using 12 point font. Proper spelling, English, sentence structure, and grammar are to be used. Students may incorporate charts or visual aids, but these may not be included in the 4 page minimum requirement.

Papers submitted may include any type of presentation format student desires to prepare. In any event, the Course Project should be presented in a professional business-like format.

**Once you have completed your Course Project, please mail or deliver the Project to:**

*You must include your name, course name, section number, and email address with your Course Project to receive proper credit.*

Steven F. Brown, Professor of Real Estate  
Cedar Valley College  
3030 N. Dallas Ave. B-217  
Lancaster, Tx  75134

**GRADING CRITERIA**

The following criteria are used for grade-weighting consideration:

I. Presentation

A. Is the presentation developed in a business-like, professional manner? Is it typed and double spaced with 12 point font? Are pages in order? (5%)

II. Grammar, spelling, sentence structure

A. Is proper grammar used? (5%)  
B. Are all words spelled correctly? (5%)  
C. Is sentence structure proper? (5%)

III. Content

A. Is the overall subject topic properly covered in the presentation? (10%)  
B. Does the presentation appear to be appropriately researched? (10%)  

-- Are outside sources cited?  
----Other books/texts/magazines  
----Interviews with others  
----Videos  
----Other  
C. Is each item of research addressed and appropriately covered?  
   1. Types of housing (10%)  
   2. Location of housing (10%)  
   3. Mortgage terms (10%)
4. Ownership expense (10%)
5. Investment Considerations (10%)
6. Tax benefits (10%)
7. Other

Total Credit for Course Project - Benefits of Home Ownership (100%)
Course Project Alternative 2:

APPRAISAL

In order to successfully complete this project, you are required to prepare a "Home Appraisal Using the Sales Comparison Approach."

This Appraisal should incorporate the following: (with estimated time to complete)

I. Research on topic selection (1 hour)

II. Description of Subject Property to be Appraised (approximately 1/2 page typed, double spaced, 12 point font)(1 hour)
   
   A. Location, address, age
   B. Type of construction
   C. Bedrooms/bathrooms/Living room/Dining Room/Den/Other
   D. Estimated living area (square feet)
   E. Condition - Interior/Exterior
   F. Garage(s)
   G. Other improvements

III. Research Comparable Properties for Sale (3 hours)

   A. Drive area of subject property.
   B. Select 3 properties offered for sale, with similar features to subject property.
   C. Call on the 3 selected comparable properties for sale, requesting information such as:

       -----Location, address, age
       -----Type of construction
       -----Bedrooms/bathrooms/Living room/Dining Room/Den/Other
       -----Estimated living area (square feet)
       -----Condition - Interior/Exterior
       -----Garage(s)
       -----Other improvements

   D. Incorporate the above information into a brief (1/4 to 1/3 page) write-up on each of the 3 comparable "For Sale" properties. (Type written, double spaced, 12 point font)

IV. Develop Sales Comparison Approach to Value using a method similar to Table 14.3 of your text. (5 hours)

   A. Create a table format to fill in side-by-side information on the Subject Property
and the 3 Comparable Properties for Sale.

B. Based on the side-by-side comparison, make adjustments to price for each Comparable Property for Sale.

C. Make a Final Determination of Value for the Subject Property, based on the 3 Comparable Properties for Sale.

V. Edit/Revise Appraisal (1 hour)

VI. Create Presentation (i.e. binder/folder, table of contents, cover sheet, etc.) (1 hour)

Total Estimated Completion Time (15 hours)

Tips on this Course Project

In writing the Course Project Appraisal, you may use your textbook, the internet, videos, personal interviews, or other outside resources as references. Students may quote these sources, noting proper cite references, but may not plagiarize any material. Plagiarism will result in an automatic failing grade.

The Home Appraisal Using the Sales Comparison Approach will consist of at least 3 parts.

Part 1 will be a brief write-up of the Subject Property. This will be at least 1/2 page, double spaced, typewritten, 12 point font. The student will describe the Subject Property, using at least the following details:

-----Location, address, age
-----Type of construction
-----Bedrooms/bathrooms/Living room/Dining Room/Den/Other
-----Estimated living area (square feet)
-----Condition - Interior/Exterior
-----Garage(s)
-----Other improvements

Part 2 will be a brief write-up of the 3 Comparable Properties for Sale. Each Comparable Property will be described in a 1/3 page typewritten format, double spaced, using 12 point font. The student will describe each Comparable Property for Sale, using at least the following details:

-----Location, address, age
-----Type of construction
-----Bedrooms/bathrooms/Living room/Dining Room/Den/Other
-----Estimated living area (square feet)
-----Condition - Interior/Exterior
-----Garage(s)
-----Other improvements

Part 3 will be a Sales Comparison Appraisal. Research information on the Subject Property and the 3 Comparable Properties for Sale will be presented in a table similar to Table 14.2 of your text. This on page table must be professionally presented, in a
legible manner, either handwritten or typed. In addition to the individual information on the Subject Property and the 3 Comparable Properties for Sale, the Sales Comparison Appraisal should contain dollar adjustment amounts and a final estimate of value for the Subject Property.

In the property description parts of the Appraisal, proper spelling, English, sentence structure, and grammar are to be used. Students may incorporate charts or visual aids at their discretion.

Papers submitted may include any type of presentation format student desires to prepare. In any event, the Course Project should be presented in a professional business-like format.

Once you have completed your Course Project, please mail or deliver the Project to:

You must include your name, course name, section number, and email address with your Course Project to receive proper credit.

Steven F. Brown, Professor of Real Estate
Cedar Valley College
3030 N. Dallas Ave. B-202
Lancaster, Tx  75134

CRITERIA FOR GRADING

The following criteria are used for grade-weighting consideration:

I. Presentation

A. Is the presentation developed in a business-like, professional manner? Is it typed and double spaced with 12 point font? Are pages in order? (5%)

II. Grammar, spelling, sentence structure

A. Is proper grammar used? (5%)
B. Are all words spelled correctly? (5%)
C. Is sentence structure proper? (5%)

III. Content

A. Is the Subject Property properly described with details given below? (10%)

-----Location, address, age
-----Type of construction
-----Bedrooms/bathrooms/Living room/Dining Room/Den/Other
-----Estimated living area (square feet)
-----Condition - Interior/Exterior
-----Garage(s)
-----Other improvements
B. Are at least 3 Comparable Properties for Sale in the area described with the details given below? (30%)

-----Location, address, age
-----Type of construction
-----Bedrooms/bathrooms/Living room/Dining Room/Den/Other
-----Estimated living area (square feet)
-----Condition - Interior/Exterior
-----Garage(s)
-----Other improvements

C. Is a Table similar to Table 14.2 constructed indicating:
   1. Subject Property (10%)
   2. 3 Comparable Properties for Sale (10%)
   3. Net Adjustments to price (10%)
   4. Final Determination of Subject Property Market Value (10%)

Total Credit for Course Project - Appraising Homes Using the Sales Comparison Approach (100%)
Course Project Alternative 3:

LOAN QUALIFYING ANALYSIS

In order to successfully complete this Course Project Assignment, you are required to prepare an analysis of 3 different Loan Analysis Case Study Scenarios.

The Loan Analysis Case Study Scenario should incorporate the following: (with estimated time to complete)

I. Make up 3 different Buyer's Scenarios of real life or make-believe real estate buyers. One Buyer's Scenario should be a buyer seeking conventional financing. Another Buyer's Scenario should be a buyer seeking FHA financing. The third Buyer's Scenario should be one of a buyer seeking VA financing. (2 hours)

II. For each of the 3 Buyer's Scenarios:

A. Prepare a 1/3 page typewritten, double spaced, 12 point font description of the buyer(s) giving background information on the buyer(s) i.e. name(s), age(s), employer(s), wages, other income including child support, monthly debt obligations including child support, and other relevant income/expense in calculating qualifying ratios. Each buyer's scenario should be approximately 1/3 page. 3 Buyer's Background Scenarios should be approximately one full page. (2 hours)

B. Prepare a 1/3 page typewritten, double spaced, 12 point font description of the home each of the above 3 buyers has selected to purchase, the terms of the purchase, specifically stating the down payment, and any loan requirements, with stated interest rate, term of the loan, any points (loan origination or discount), and any other relevant terms of the financing sought. 3 buyer's Home Purchase Scenarios should be approximately one full page. (2 hours)

III. Prepare a Loan Qualifying Analysis for each Buyer Scenario presented above, taking into account the buyer's financial qualifications and the home loan purchase requirements. The analysis should be professionally and thoroughly presented, showing loan qualifying calculations for each buyer and comparing those ratios to the industry requirements. Each analysis should be presented on a separate sheet of paper. The conclusion of each analysis should recommend a course of action regarding the loan analysis. The recommendation should either be to approve the loan or disapprove the loan. If the loan is disapproved, recommend a course of action the buyer may pursue to purchase the home through another means. All calculations may be typed or handwritten, but must be legible. 3 Loan Qualifying Analyses should be presented on 3 separate pages. (6 hours)
IV. Edit/Revise paper (1 hour)
   A. Grammar, spelling, sentence structure

V. Create Presentation (i.e. binder/folder, table of contents, cover sheet, etc.) (1 hour)

Total Estimated Completion Time (15 hours)

Tips on Writing a Course Project Paper

In writing the Course Project paper, you may use your textbook, outside texts, the internet, video, personal interviews, or other outside resources as references. Students may quote these sources, noting proper cite references, but may not plagiarize any material. Plagiarism will result in an automatic failing grade.

The final product of this Assignment will consist of these items:

I. Three Buyer's Background Scenarios (1+ pages total)

II. Three Home Purchase Scenarios (1+ pages total)

III. Three Loan Qualifying Analyses with Recommendations (1+ pages each/3+ pages total)

The above should be typewritten, double spaced pages, using 12 point font. Proper spelling, English, sentence structure, and grammar are to be used. Students may incorporate charts or visual aids, as desired.

Papers submitted may include any type of presentation format student desires to prepare. In any event, the Course Project should be presented in a professional business-like format.

Once you have completed your Course Project, please mail or deliver the Project to:

You must include your name, course name, section number, and email address with your Course Project to receive proper credit.

Steven F. Brown, Professor of Real Estate
Cedar Valley College
3030 N. Dallas Ave. B-202
Lancaster, Tx 75134

GRADING CRITERIA

The following criteria are used for grade-weighting consideration:

I. Presentation
A. Is the presentation developed in a business-like, professional manner? Is it typed and double spaced with 12 point font? Are pages in order? (5%)

II. Grammar, spelling, sentence structure

A. Is proper grammar used; are all words spelled correctly; is sentence structure proper? (5%)

III. Content

A. Are the three Buyer's Scenarios fully thought out and adequately described? (10%)
B. Are the three Home Purchase Scenarios fully thought out and adequately described? (10%)
C. Are the Loan Qualifying Analyses of the 3 buyers qualifying for each home purchase correct? (60%)
D. Are the recommendations regarding the purchase/qualifying correct and appropriate? (10%)

Total Credit for Course Project - Benefits of Home Ownership (100%)