

SADDLEBACK COLLEGE
BUSINESS SCIENCE DIVISION
COURSE SYLLABUS
RE 178: REAL ESTATE ECONOMICS

Instructor: Scott Geller Semester: Summer
Voicemail: (949) 582-4900, X-3031
Email: sgeller@saddleback.edu

COURSE DESCRIPTION:

Covers trends and factors which affect the value of real estate; the nature and classification of land economics; the development of property, construction, and subdivisions; economic values and real estate evaluation; real estate cycles and business fluctuations; residential market trends; property; and special-purpose property trends. Applies toward state's elective educational requirements for the 18-month completion of the Real Estate Salesperson License. Applies toward state's core educational requirements for the broker's examination. Course may be offered by mediated mode of instruction.

COURSE OBJECTIVES:

Upon completion of this course, the student will be able to:

1. Analyze and illustrate the functions and processes of real estate economics.
2. Relate the functions of real estate economics to our social structure.
3. Recognize, define, and analyze real estate economic problems.
4. Obtain information or needed resources for research in relation to real state economic problems.

STUDENT RESOURCES:

Text: Essentials of Real Estate Economics; McKenzie; Thomson Learning; 5th ed.
Please go to <http://iserver.saddleback.edu/ap/de/onlinecourseaccess.html> and
<http://soccdd.blackboard.com>

ASSIGNMENTS AND TESTS:

Quizzes, Exam and essay

90-100% = A

80-89% = B

70-79% = C

60-69% = D

0-59% = F

POLICIES AND PROCEDURES:

It is the student's responsibility to officially withdraw from a course, through Admissions and Records.

Uncompleted course work may result in a grade of "F" if you just simply stop coming to class or fail to complete all required testing and assignments. Students should note the following dates:

Last day to drop with refund: refer to web site

Last day to sign up for Credit/No credit status: refer to web site

Last day to drop without a “W” grade: refer to web site

Last day to drop with a “W” grade: refer to web site

Students are responsible for all information contained in the current semester’s Schedule of Classes, Saddleback College Catalog, and the Saddleback College Student Handbook.

Please turn off all cell phones and pagers! Please don’t bring children to class. Check with your instructor about bringing visitors. Often we have a speaker or an activity that would be of interest to a friend or colleague.

Do not leave class early without prior notification to the instructor. Students are held responsible for announcements, handouts or other class business and should identify a fellow student to collect handouts for them and for information if they are absent.

If you have specific disabilities requiring accommodations, let your instructor know the first 10 days of the semester so that your learning needs may be met and for referral to the Special Services office where documentation of your disability will be provided to receive services and accommodations. The Special Services Office is in Student Services Center, Room 113.

ACADEMIC DISHONESTY: According to the official Policies and Procedures of Saddleback College, “cheating or plagiarism in connection with an academic program” is prohibited and students “may be disciplined...for the following cause.” In the rare instance that a student in this course cheats or plagiarizes materials, that student will receive a grade of “F” for the course. In the event the activity is particularly serious, professor reserves the right to pursue expulsion of the student from the college. Plagiarism is defined as copying from a written source verbatim without putting the material in quotes and citing the source. Included is the presentation of work copied from another student as your own or turning in duplicate assignments.

ASSIGNMENTS AND TESTS:

READING: Students are expected to complete all reading assignments prior to class. Students are responsible to be prepared to discuss and analyze the assigned reading including the chapter-end discussion questions and case problems. Further, all assigned reading may be the content for unannounced graded quizzes. Lectures are based on the fact that students have a foundation from the reading to understand the lecture. Due to time constraints, the lectures generally do not cover all of the material assigned for reading.

TESTS AND EXAMS: Quizzes help reinforce learning and contribute to mastery and may be given at the beginning or end of classes. Quizzes will be given the week following the completion of each chapter. Makeup quizzes may not be given. The lowest quiz score will be dropped and not counted toward the final grade. The assigned paper will be due on the last scheduled lecture date. The assigned paper will be accepted for (late) partial credit until the day of the final exam.

Makeup exams are given by prior arrangement only—SEE/CONTACT YOUR INSTRUCTOR BEFORE THE DATE OF A MIDTERM OR FINAL EXAM TO INQUIRE ABOUT ALTERNATE ARRANGEMENTS.

CHAPTER TOPIC ASSIGNMENTS

1 & 2 Intro. Why are we here? Principles of Capitalism

3 Government’s role in the economy

4 Money, credit and real estate. Bring in a real estate current event news article
5 Economic characteristics of real estate markets
6 Regional and community analysis
7 Community growth patterns
8 Neighborhoods: clusters of land use and value
9 & 10 Housing markets. Commercial and industrial markets
11 Rural and recreational real estate markets
12 Economics of real property taxation
13 Land-use controls
14 & 15 Real estate development. Required government reports
15 & 16 Summary of real estate investment principles
17 Income tax aspects of investment real estate
18 Applied real estate economics
19 Anticipating changes in real estate markets
FINAL EXAM