

Bemidji State University

BUAD 3677: Real Estate

A. COURSE DESCRIPTION

Credits: 3

Lecture Hours/Week: *.*

Lab Hours/Week: *.*

OJT Hours/Week: *.*

Prerequisites: None

Corequisites: None

MnTC Goals: None

An introduction to real estate principles and practices, including ethics, titles to and conveyance of real estate, legal descriptions and deeds, government controls, market valuation and appraisal, real estate finance, brokerage, closing the transaction, real estate investment and taxation.

B. COURSE EFFECTIVE DATES: 01/09/2017 - Present

C. OUTLINE OF MAJOR CONTENT AREAS

1. Commercial property, Investment Decisions, Taxation
2. Contracts for Sale and Closing
3. Conveying Real Property Interests
4. Development: The Dynamics of Creating Value
5. Enhancing Value through Ongoing Management
6. Forecasting Ownership Benefits and Value
7. Government Controls and RE Markets
8. Leases and Property Types
9. Legal Foundations to Value
10. Market Determinants of Value
11. Mortgage Calculations and Decisions
12. Nature of RE and RE Markets
13. Real Estate Brokerage and Listing Contracts
14. Real Estate Finance: the Laws and Contracts

15. Residential Mortgage Types and Borrower Decisions
16. Sources of Funds for Residential Mortgages

17. The Effects of Time and Risk on Value
18. Valuation Using the Sales Comparison and Cost Approaches
19. Valuation using the Income Approach

D. LEARNING OUTCOMES (General)

1. be able to describe the role real estate plays in the portfolios of US households
2. be able to analyze time value of money concepts
3. be able to discuss the primary ways that real estate markets are different from the markets for assets that trade in well-developed public markets
4. be able to describe the forms of co-ownership
5. be able to identify the real property bundle of rights and the nature of property rights
6. be able to distinguish between voluntary and involuntary conveyance by deeds
7. be able to identify and distinguish two forms of evidence of title
8. be able to describe the power of government to regulate land use, including taxation and eminent domain policy
9. be able to explain differing location patterns of urban land uses and the "Shape of the City" concepts
10. be able to explain the steps involved in applying the sales comparison and cost approaches to property appraisal
11. be able to develop a 10-year net cash flow forecast, including the expected cash flows from sale of real estate
12. be able to estimate an indicated market value by discounted cash flow analysis for valuation of real estate

E. Minnesota Transfer Curriculum Goal Area(s) and Competencies

None

F. LEARNER OUTCOMES ASSESSMENT

As noted on course syllabus

G. SPECIAL INFORMATION

None noted