

Note:

Course content may be changed, term to term, without notice. The information below is provided as a guide for course selection and is not binding in any form, and should not be used to purchase course materials.

COURSE SYLLABUS

BUSI 422

REAL ESTATE

COURSE DESCRIPTION

An overview of real estate brokerage, property rights, transfer mechanisms and documents, property evaluation, finance, investments, and property management.

RATIONALE

The goal of this course is to teach the role of the real estate profession in the United States today as well as to show the fundamentals that drive the real estate markets, economically speaking. The course will also teach the role of the investor in real estate covering the tools of tax, law, accounting and the mathematics of real estate as applied to real estate investments.

I. PREREQUISITE

For information regarding prerequisites for this course, please refer to the [Academic Course Catalog](#).

II. REQUIRED RESOURCE PURCHASE

Click on the following link to view the required resource(s) for the term in which you are registered: <http://bookstore.mbsdirect.net/liberty.htm>

III. ADDITIONAL MATERIALS FOR LEARNING

- A. Computer with basic audio/video output equipment
- B. Internet access (broadband recommended)
- C. Blackboard [recommended browsers](#)
- D. Microsoft Office
- E. APA formatting information:
<http://ezproxy.liberty.edu/login?url=http://APAStyleCENTRAL.apa.org>

IV. MEASURABLE LEARNING OUTCOMES

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

- A. Exhibit the ability to calculate interpret and apply real-estate financing vehicles for use in evaluating potential investment opportunities (PLO 2, 3, 4; Introduced).
- B. Explain the importance of real estate finance with respect to the economy and individuals (PLO 2, 3, 4; Introduced).
- C. Prepare a realistic real estate appraisal for residential property (PLO 2; Introduced).

- D. Apply biblical worldview principles to the area of real estate finance ethics (PLO 1, Emphasized).

V. COURSE REQUIREMENTS AND ASSIGNMENTS

- A. Textbook readings and lecture presentations.

- B. Course Requirements Checklist

After reading the Course Syllabus and [Student Expectations](#), the student will complete the related checklist found in Module/Week 1.

- C. Group Homework (8)

The student must complete the homework from the assigned textbook readings for each module/week. All homework assignments must be submitted in MS Excel documents (except Week #1 which will use MS Word) that are professionally formatted and the student will be expected to use the automated tools (formulas, functions, etc.) available through Excel in order to embed the interim calculations in the cells (rather than simply using Excel as one would a word processor). Each student will make an individual submission followed by a collaborative group submission each week.

- D. Group Wiki (2)

Wikis are a collaborative learning experience. Therefore, the instructor will place the student into a small group at the beginning of the course. In each wiki assignment, the group will formulate and document a scholarly response to a real estate financial scenario. Each student must contribute to the research and development of the scholarly response through collaboration such as commenting, researching, editing, and revising information in the wiki.

- E. Appraisal Project

The student will prepare a realistic real estate appraisal using the Form 1004 Uniform Residential Appraisal Report. The appraisal will be for a residential property, performed using the sales comparison approach and cost approach.

- F. Exams (4)

Each exam will cover the Reading & Study material for the assigned modules/weeks. Each exam will be open-book/open-notes, contain 50 multiple-choice and true/false questions, and have a 1-hour and 30-minute time limit.

- G. Peer Evaluations (2)

Each student will submit two peer evaluation forms (one at the end of Week 4 and the other at the end of Week 8) in which they will rate the relative contribution of each of their group members in the collective effort of preparing and presenting the final group submissions of those assignments.

VI. COURSE GRADING AND POLICIES**A. Points**

Course Requirements Checklist	10
Group Homework (8 at 30 pts ea)	240
Group Wiki (2 at 50 pts ea)	100
Appraisal Project	160
Peer Evaluations	100
Exams (4 at 100 pts ea)	400
Total	1010

B. Scale

A = 900–1010 B = 800–899 C = 700–799 D = 600–699 F = 0–599

C. Quizzes/Tests/Exams

For timed quizzes/tests/exams, the student is required to complete the quiz/test/exam within the assigned time. For the student who exceeds this time limit, a penalty of 1 point will be deducted for each minute, or part thereof, he/she exceeds the assigned time limit.

D. Disability Assistance

Students with a documented disability may contact Liberty University Online's Office of Disability Academic Support (ODAS) at LUOODAS@liberty.edu to make arrangements for academic accommodations. Further information can be found at www.liberty.edu/disabilitysupport.

COURSE SCHEDULE

BUSI 422

Textbook: Brueggeman & Fisher, *Real Estate Finance and Investments* (2016).

MODULE/ WEEK	READING & STUDY	ASSIGNMENTS	POINTS
1	Brueggeman & Fisher: chs. 1–2 1 presentation	Course Requirements Checklist Class Introductions Group Homework 1	10 0 30
2	Brueggeman & Fisher: chs. 3–4	Group Homework 2 Exam 1	30 100
3	Brueggeman & Fisher: chs. 5–6 2 presentations	Group Homework 3 Group Wiki Scenario 1	30 50
4	Brueggeman & Fisher: chs. 7–8 1 presentation	Group Homework 4 Peer Evaluation 1 Exam 2	30 50 100
5	Brueggeman & Fisher: chs. 9–10 1 presentation	Group Homework 5 Group Wiki Scenario 2	30 50
6	Brueggeman & Fisher: chs. 11, 15 1 presentation	Group Homework 6 Exam 3	30 100
7	Brueggeman & Fisher: chs. 16, 19 1 presentation	Group Homework 7 Appraisal Project	30 160
8	Brueggeman & Fisher: chs. 21–23 1 presentation	Group Homework 8 Peer Evaluation 2 Exam 4	30 50 100
TOTAL			1010

DB = Discussion Board

NOTE: Each course module/week (except Module/Week 1) begins on Tuesday morning at 12:00 a.m. (ET) and ends on Monday night at 11:59 p.m. (ET). The final module/week ends at 11:59 p.m. (ET) on **Friday**.