

REAL ESTATE ECONOMICS PROJECTS

I. OBJECTIVES

The purpose of the report is to enhance your own knowledge of individual economic aspects; and, to relate your findings specifically as they affect real estate; and, to be able to disseminate your findings to other class members for shared information. You will receive real estate economic facts and explanations from your classmates as well as from the instructor, the textbook, and the student study guide. The combined, total material you will receive by the END of the course will give you trends in your own analysis of real estate markets based upon economic fact and not unfounded, biased opinions. The written project is due the same date as the oral presentation. Your oral report is limited to not less than 5 minutes nor more than a 10 minute maximum. All projects become the possession of the instructor and will not be returned. The written report must have a cover, contain a title page showing school name, your name, semester and year, school identification number, city name, due date and name of class. The keyboarded report is to have the pages numbered with a table of contents and bibliography reference materials.

II. WRITTEN/ORAL CITY REPORT

This part of your project will be based upon individual effort. You will complete an in-depth analysis of one city/community. You must get the instructor's approval on the specific area you pick by the end of the 15th class hour.

Use printed data from other sources whenever possible (i.e. Chamber of Commerce materials)--enhance color, graphs, maps, and other source data. The last page must list a bibliography showing all sources. The following must be included in the written report: (Number in the margin each question, by number, as indicated below).

1. Specific location of the ORIGINAL town site (intersection); why it was selected; and, directional growth from site, why shape and layout (Page).
2. Describe the town and transportation system, shopping, and general community image (Page).
3. List at least three basic employment and local employment factors. Where do the town residents work? Where do town employees live?
4. Using an appendix or chart form, list the city population figures for every 5 years since the city began. Explain any increase or decrease by 10% or more for any period.
5. List natural resources of the city--past and present. Explain any resources now gone and discuss what replaced it and what is now used.
6. Describe products and services exported and imported.
7. Discuss pollution factors (water, air) and changes in lifestyles.
8. Describe the per capita income and cost of living within the city for at least the past 20 years.
9. Describe supply and demand factors including construction activity, zoning and major sources of city immigrants (50 years ago, 25 years ago, today, future predictions) (Page).
10. Discuss the social, political, economic and physical influences--including the city growth pattern; and topography.

SOURCES:

Dept. of Commerce	Library	City Planning Dept.
U.S.Bureau of Census	City Hall	Fed.Labor Statistics
Local Employment Office	Utility Co	City Info.Booklet
Chamber of Commerce	Building Dept	Text "Sources of Info"
Regional Federal Reserve Bank Publication		

ORAL PRESENTATION OF CITY REPORT:

The oral portion of your report should include items # 3, 4, 8, 9, and 10. A one page keyboarded handout must be given to each student in the class and must accompany the oral report. Both sides of this one page may be used. The name of the city must appear in large letters at the top of the page. As a minimum, the following information should be contained on the handout:

Population (each 5 years for past 50 years, project future) DEMAND
Demographics (age distribution groups, income, % owners/renters, ethnicity)
Employment (what is in the city/where the city dwellers work)
Social services (health care, seniors, low income units/programs)
Average sales price (range of prices)
Average rental rates (average 2 bed apt., 3 bed. home)
Financial status (annual city budget)
Taxes (property tax rate per \$100, business tax-4plex, R.E.Agent-)
Government (type, number of paid personnel & position)
Land (% vacant available, % rezoned/redevelopment, density) SUPPLY

TRENDS

A large map for classroom display or an overhead should indicate:

City boundaries (surrounding cities)
Transportation arteries (main freeways, railroads, channels)
Water (main bodies, lakes, ocean, rivers)
Zoning/land-use distinctions (explain types, % owned by type)
Government owned property & its use (school, park, open space)