

RE 16 REAL ESTATE ECONOMICS

Instructor: Dr. D. Grogan, MBA, GRI, CRS, CPM

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Homepage <http://www.elcamino.edu/faculty/dgrogan>

Use this email address after the first week of class: RE16Econ@gmail.com

Phone: (310) 660-3583 x3786

Campus Office: Business 132

Office Hour: See "Calendar"

Required Course Materials:

- *The Essentials of Real Estate Economics*, by Huber, Educational Textbook Company (ETC).
- *Real Estate Economics*, Student Study Guide (Newest edition), by California Community Colleges, Sacramento, California.
- #882 Scantron
- #2 Pencil
- Internet access

Course Description:

This course provides instruction on the aspects that tie economics and politics to real estate land use. Emphasis is on the factors which create value in real estate, including urban development, governmental policies, and requirements for development as well as the business and real estate cycles.

Note: The California Department of Real Estate (DRE) has approved this course for the salesperson license requirement for one of the elective courses, in addition to the required Real Estate Principles and Real Estate Practice courses. The California DRE requires broker license applicants to successfully complete this statutorily required course. *For the most current update: see the ECC Catalog.*

Prerequisites:

Recommended preparation: Real Estate 11, or concurrent enrollment or California Department of Real Estate (DRE) license or equivalent experience Business 15.

Student Learning Objectives (SLOs): As a result of this course, the student will be able to:

1. Describe national, state, and local level economic events to interpret their effect on real estate markets.
2. Explain trends in real estate values.
3. Define economic aspects and concepts of land use.
4. Explain neighborhood, community and regional growth and development patterns.
5. Name the characteristics of the types of real estate markets.
6. Explain land use controls and required government reports.
7. Analyze real estate investments and applied real estate economic principles.
8. Describe the impact of availability of money and financing on housing.
9. Research special topics to develop economic analysis of real estate.

Online due 9AM Monday morning. On-Campus due at first weekly meeting.

Late work = ½ credit

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Accessing Your Course: You will use several elements for this course:

1. El Camino College (ECC): You will need an ECC Student ID Number and use MYECC to access your personal access. Make sure you are officially enrolled. If you do not pay by the deadline, the college automatically deletes you from the class. It is the student's responsibility to drop if you do not want to receive "F" for not attending. Go to the Instructor Home Page to access the course information. (www.elcamino.edu/faculty/dgrogan) The syllabus, vocabulary test, projects and similar are located on this site.

A. Home page: www.elcamino.edu/faculty/dgrogan for instructor home page.

B. Email: (A) Course email: After the first week of class, use RE16Econ@gmail.com instead of dgrogan@elcamino.edu. Make sure the subject line states RE 11 on campus, or RE 11 online. Before you ask questions, please make sure you have read the FAQs (Frequently Asked Questions) on the instructor home page. (B) Student email: El Camino has assigned each student a free email to use for school activities. Your email address is the first initial of your first name, your last name, @elcamino.edu.

Please refer to the instructor home page and review "Calendar" for each month, which also shows when assignments are due.

Office Hour: If you have any questions about the assignments, challenge exercises, exams, grading, or anything else, you are encouraged to either e-mail or give me a call (310) 660-3593 ext 3786, during my office hour (posted under "Calendar" on left sidebar of instructor homepage <http://www.elcamino.edu/faculty/dgrogan>). Because the instructor is a licensed broker, no advice on personal transactions or any transaction involving another licensed agent may be given to the student in the course, in compliance with the Code of Ethics. Email responses may be sent to you at any time, but do not expect a email or phone response reply except during the official college office hours for the instructor: Tuesday afternoon. The college requires the instructor to teach five (5) courses containing appx. 45 students in each class. The instructor cannot answer each of the 225 students, individually, with detailed answers each week. The instructor limits total contact to once weekly. Review the ETUDES Announcements; find the FAQs on the instructor main home page.

Read the Instructor Policy on the instructor homepage, which is incorporated as part of this syllabus.

S.L.O (Student Learning Outcomes):

Please view the following Student Learning Outcomes online:

Calculate typical real estate math computations:

<http://www.elcamino.edu/faculty/dgrogan/ALLCLASSES/SLO/CALCSLO.pdf>

Sample Assignment: Each student will complete a real estate economics project based upon an economic indicator and explain the relationship to real estate values. Each student will complete a book report on a video of a real estate economic term or theory.

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Course Activities:

Course Time and Work Information:

The course content will focus upon the objectives as outlined above, taken from the official course outline of record. Coursework activities include:

- Reading: a high level of reading skills are used. You cannot multi-task, like in a live class (i.e., listen to discussion, skim chapter and mark quiz answer), when doing online materials (you have to go through and reach each screen, complete the reading before you have access to the test materials, read and mark your selected answer online),
- Tests: You are to place the first five chapter quizzes from the Real Estate Economics Student Study Guide onto an 882 Scantron using a #2 pencil. Questions 1 thru 10 are for chapter 1, questions 2 through 20 are for chapter 2, etc. The three tests include: Test #1 for chapters 1-5; Test #2 for chapters 6-10; and, Test #3 for chapters 11-14.
- Periodical Reports: Each is a newspaper or magazine or online Internet news item that relates to real estate economics. You must use the format described on the instructor homepage.
- Film Reports: These two are similar to the former “book reports” except instead of reading a book you watch a film. A list of specific questions is found on the instructor homepage. Answer each one completely with the best answer you can find or that you believe to be true. Research on the topic is encouraged so that your answers are relevant to the class subject. The films will be shown during class time. You may find the film through another source to view separately.
- Mid Term Exam: There is no midterm for this class.
- Selected Topic: Use the instructor webpage for RE16 to view various topics. Other topics may be made shown during class. The instructor must approve your topic prior to your starting on the work. The home page gives instructions for completion.
- City Report: Each student selects a city that must be approved by the instructor. A sample report is shown on the instructor web page under “Buy House” to view as a guideline. The web page also gives specific instructions for the handout and written report.
- Economic Indicators: Obtain instructor approval for the three graphs that you will furnish the raw data numbers and the finished graph chart. Each of the three will be shown separately, then one on top of the other to show the relationship of each. Include a student handout.
- Industry meeting: The instructions are found on the instructor web page, along with suggested, and approved events that you may attend. You may be emailed ACCEPTABLE events.
- Final Exam: You must complete this by the date shown on the instructor calendar to receive a grade for the class.
- No make-up on any assignment, except according to school mandated policy.
- You must take the final exam and complete the individual student project to receive a passing grade for this course.
- The class motto is same as for the real estate business: Time is of the essence. If you do not complete the work as per the required timeline, your escrow falls out, you do not get paid, and you may lose the client or your hoped-for home. All that work for nothing! The time and date of completion of an email, test or postmark will be a critical part of the class grade. Pace yourself and use your time wisely to close that escrow and finish the course by completing work on time.

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Grading:

Please refer to the instructor home page and review "Calendar" for each month, which also shows when assignments are due. You may find it helpful to print the instructor's calendar for your use. Each different class is shown in a different color.

| | WK DUE | Possible |
|--|-------------|------------|
| 3 Scantron Tests (Ch 1-5=50) (Ch 6-10 = 50 (Ch 11-14=40) | 6,11,14 | 140 |
| 5 Newspaper/periodic reports @ 10 pts. each | 4,6,8,10,13 | 50 |
| One PROJECT-City/Community Study (oral & written) | 14 | 100 |
| Two film reports @ 50 pts ea.(written) | 9, 13 | 100 |
| Three related economic indicators (oral & written) (3 @ 10 pts; + 10 pts. oral) | 10 | 40 |
| Industry report | 13 | 20 |
| One selected topic @ 50 pts (written & oral) | 7 | 50 |
| Final Examination @ 100 pts | 16 | <u>100</u> |
| | | 600 |

Late work = 1/2 credit, if accepted.

Grading: A=100-90% B= 89 -80% C= 79-70% D= 69-60% F= Below 60%

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| Lecture Week | Date | Study Guide Ch# | Chapter Name/Topic | Week Due | Points Possible | Your score |
|--------------|------|-----------------|---|-----------|-----------------|------------|
| 2 | | 1 | Introduction to Real Estate Economics | 3 | | |
| 2 | | 2 | Basic Economic Principles | 3 | | |
| 3 | | 3 | Business & Real Estate Cycles | 3 | | |
| 3 | | 4 | Money, Credit and Real Estate Activity | 4 | | |
| | | | Periodical Report #1 | 4 | | |
| 4 | | 5 | Regional & Community Economic Development | 5 | | |
| 5 | | 5 | (6:00 -6:30) Classroom (6:30-7:30PM) Library Orientation (7:30-8:30PM) Library Research | | | |
| 6 | | 6 | Community and Neighborhood Growth Patterns | 7 | | |
| 6 | | | Test #1 (Study Guide, Ch 1-5) | 6 | 50 | |
| | | | Periodic Report #2 | 6 | 10 | |
| 7 - 8 | | | Show Film #1 week 7 & 8 | 9 | 50 | |
| 7 | | | Selected Topic Report Due | 7 | 50 | |
| 7 | | 7 | Residential Real Estate Markets | 8 | | |
| 8 | | 8 | Business and Rural Real Estate Markets | 9 | | |
| | | | Periodic Report #3 | 8 | 10 | |
| 9 | | 9 | The Economic Impact of Real Property Taxes | 10 | | |
| | | | Periodical Report #4 | 10 | 10 | |
| 10 - 11 | | | Show Film #2 week 10 & 11 | 13 | 50 | |
| 9 | | 10 | Land Use Controls | 11 | | |
| | | | Economic Indicators Due | 10 | 40 | |
| 11 | | | Test #2 on scantron (Study Guide ch 6-10) | 11 | 50 | |
| 13 | | 12 - 13 | Real Estate Investments, Part 1, Prin. of R.E. Investment Analysis & Income Tax Aspects | 13 | | |
| 13 | | 12 - 13 | R.E. Investments, Part II, How to Analyze Cash Flow & compute Rates of Return | 13 | | |
| | | | Periodical Report #5 | 13 | 10 | |
| 13 | | 13 | Applied Real Estate Economics | 13 | | |
| | | | Industry Report | 13 | 20 | |
| 14 | | 14 | Challenge of the Future | 14 | | |
| | | | City Report | 14 | 100 | |
| | | | Test #3 (Ch 11-14) on scantron | 14 | 40 | |
| | | | Final Exam on scantron 882 (6:00-8:00pm) | 16 | 100 | |
| | | | Total Points | | 600 | |

USE INSTRUCTOR HOME PAGE "CALENDAR" AND INSERT DATES IN ABOVE COLUMN

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General Instructions:

1. Emails: After the course begins, send all emails to RE16Econ@gmail.com. Email your name, address and phone number to this email address. The instructor will use your El Camino email address to send you APPROVED Industry Meetings (see instructor homepage for direction). Please check this email address regularly.
2. Industry Report: See instructions for the on the left sidebar, center section of the instructor homepage. This assignment is optional.
3. Name Card: Print from sidebar of instructor homepage and bring to each on-campus class for 1 point extra credit for each class where the Instructor Name Card is displayed.
4. Welcome Letter: Please read this on the instructor home page.
5. Instructor Policy: Found on the instructor homepage, this is incorporated and included as part of the syllabus. Read it at least once.
6. Answer Sheet Instructors: If an assignment requires use of a Scantron scoring sheet, look the instructor homepage, left side bar for instructions.
7. Student Biography: Complete this (found on the instructor home page, left side bar) and bring it to class or email to your instructor by the 3rd week of class for 1 point extra credit.
8. Course Evaluation: This form is to be completed and received by your instructor no later than the 14th week of class and always prior to the final exam or 5 points will be deducted from your score.

Cheating and Plagiarism

Cheating violates Section 1.B.1 of El Camino College's Board Policy 5138, Standard's of Student Conduct.

The El Camino College faculty, staff and administration are dedicated to maintaining an optimal learning environment and will not tolerate academic dishonesty. To uphold the academic integrity of the institution, all member of the academic community, faculty and students alike, must assume responsibility for providing an educational environment of the highest standard characterized by a spirit of academic honesty. The following statement is part of Board Policy 5138, Standards of Conduct: "Dishonest, including but not limited to cheating, plagiarism, or knowingly furnishing false information to the college". When there is evidence of cheating or plagiarism in classroom work, students may receive an F for that piece of work or may be suspended from all classes for that term and the following term id deemed appropriate.

Examples of Cheating or Plagiarism are:

- Representing the words, ideas or work of another as one's own in any academic exercise (plagiarism), including the use of commercial term paper companies;
- Copying or allowing individual to copy from one's paper or answer sheet during an examination;
- Allowing another individual to assume one's identity for the purpose of enhancing one's grade in any of the following: testing, field trips or attendance;
- Falsifying or attempting to falsify attendance records and/or grade rosters;

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- Changing answers on a previously scored test, assignment or experiment with the intent to defraud;
- Inventing data for the purpose of completing a laboratory experiment or case study analysis with the intent of defraud;
- Giving and/or taking information during an examination by any means such as sign language, hand signals or secret codes;
- Obtaining copies of notes, exams or exam questions by any means other than distribution from the instructor. (this includes copying and removing exam questions from the classroom for any purpose);
- Using study aids such as calculators, tape recorders or notes that have been specifically prohibited by the instructor.

Responsibility of El Camino College Students

It is the responsibility of each student to conduct him/herself in a manner which encourages learning and promotes honesty; and to act with fairness toward other students in the classroom. This incorporates the notion that student should not seek an unfair advantage over other students when completing an assignment, taking an examination or engaging in any other kind of academic activity.

It is the responsibilities of the student to (1) pay required fees to the college or expect to be dropped and not receive a course grade. (2) To handle "add" procedures according to the college policy in order to be enrolled and receive a grade. (3) A student may not "audit" the course, not attend class if not officially enrolled. (4) Handle "drop" procedures by college policy or expect to receive an "F" for the course on the official college transcript. (5) Understand the instructor policies, including that no "incomplete" grade will be given, only letter grades, based upon points earned.

Enrollment Policy:

By the end of the second week, according to school policy, you must be officially enrolled in the course with the college student ID number assigned.

For New Student, you must obtain a student ID number, go to www.elcamino.edu – a click apply online and complete the registration application. (Note: if you attended the college under another name (married/maiden, etc) make sure the transcript will reflect the name you wish to submit to the state license agency, DRE or OREA).

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