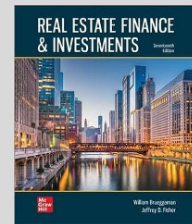




Lincoln University
BA 245 – Real Estate Practices
COURSE SYLLABUS
Fall 2023

Instructor:	Dr. Mohamed Tailab
Lecture Schedule:	Thursday, 9:00 – 11:45 am
Credits:	3 units / 45 lecture hours
Level	Advanced (A)
Office Hours:	Tuesday, 11:45 am – 12:30 pm, 4th Floor, Room 402 Thursday, 12:00 pm – 2:00 pm, 4th Floor, Room 402
Textbooks:	William B. Brueggeman and Jeffrey Fisher “ Real Estate Finance & Investments ” McGraw-Hill Education, Edition: 17th, ,2021 ISBN-10: 1264892888, ISBN-13: 978-1264892884
Last Revision:	July 29, 2023
NOTE:	This schedule is subject to change



Course Description

This course is an introduction to the real estate business with an emphasis on real estate investment. Topics include basic real estate terms, real estate financing, real estate appraisal and contracts. (3 units) Prerequisite: BA 10, BA 140

Course Objectives

By the end of the course, students should be able to:

- Understand the nature of real estate markets for both residential and commercial type properties
- Calculate the Real Estate Property Value
- Articulate the issues around government controls of the real estate market
- Comprehend and discuss the nuances of real estate contracts Conduct a valuation of real estate property
- Assess the market determinants of value
- Perform basic ratio analyses for real estate investment decisions
- Identify major issues surrounding taxation.

Course Learning Outcomes¹

	Course learning outcomes (CLOs)	Program Learning Outcomes	Institutional Learning Outcomes	Assessment activities
1	Understand the nature of real estate markets for both residential and commercial-type properties	PLO 1	ILO 1a, ILO 2a	Assignments, Midterm/ final exams
2	Calculate the Real Estate Property Value	PLO 2	ILO 1a, ILO 2a, ILO 7a	Assignments, quizzes, Midterm/ final exams
3	Conduct a valuation of Real Estate Property and assess the market determinants of real estate value	PLO 3	ILO 1a, ILO 6a	Assignments; Course Project; Midterm and Final
4	Articulate the nuances of Real Estate contracts	PLO 2	ILO 1a, ILO 2a, ILO 7a	Course Project and Final Exam
5	Perform basic ratio analysis and identify the major issues surrounding property taxes	PLO 3	ILO 1a, ILO 6a	Course Project & case studies

Instructional methods: The emphasis will be on learning by doing. It is highly recommended to bring a laptop to every class. This laptop should have Microsoft Excel installed, as this is a quantitative course. Every student must participate in an intensive classroom activity. Reading, writing, and problem-solving assignments will be made throughout the course. Assignments and projects require students to actively use resources of the library. Detailed guide to business resources of the library as well as the description of Lincoln University approach to information literacy are available at the [LU Library](http://lincolnuca.libguides.com) website (lincolnuca.libguides.com).

Keys to Success in Investments (Real Estate Practices): To success in Investments (Real Estate Practices) you need to follow these steps:

1. Before class, read the PowerPoint slides posted on Canvas.
2. Take notes in the class; summarize the main ideas in your index cards.
3. If you are having difficulty, read the specified pages of the textbook and work through the end of chapter problems and solutions to supplement your understanding of the material.
4. If you are still facing some challenges, stop by my office either during office hours or any time by appointment through e-mail.

Grading

All activities will be graded according to the points as shown below.

Grade	A	A-	B+	B	B-	C+	C	C-	D+	D	F
Points	95-100	90-94	87-89	84-86	80-83	77-79	74-76	70-73	67-69	60-66	0-59
Tentative Weights	Participation					5%		Project			10%
	Homework					10%		Mid-term exam			30%
	Quizzes					10%		Final Exams			35%
Note: No student will get a grade above B+ without presenting, handling every homework and report, and taking the midterms. Missing the final exam will result in a failing grade for the course, no matter how much points you have accumulated.											

¹ Detailed description of learning outcomes and information about the assessment procedure are available at the [Learning Outcomes Assessment](#) section of LU website.

Classroom Protocol

Students are expected to arrive on time and be prepared to take a quiz and participate. If for some reason you are running late, do not skip the class. I prefer that you come late than not at all. If you must leave class early, please tell the instructor before class starts. If you cannot attend the class or other activities such as homework or quizzes for a strong reason, please inform the instructor in advance so that arrangements can be made to complete any missed work after the absence. All communication and electronic devices should be turned off or silent in the classroom (cell phones, music devices, etc.). **Please, do not eat food in class. It is distracting to me and your fellow students. Bottled water, coffee, tea, soft drinks, etc.**

Attendance

Students are expected to attend each class session. If you cannot attend a class due to a valid reason, please notify the instructor prior to the class. Students will not receive any credit for missed assignments or quizzes.

Administrative policies on absences from classes are as follows:

- A student receives a warning notice after missing 20% of class meetings completed in a course.
- A student is placed on probation after missing 30% of class meetings completed in a course.
- A student may be dismissed after missing more than 40% of class meetings completed in a course

General safety on campus

The capacity of the elevator is four people, please practice common sense and do not take it if you are the fifth person.

Homework

The homework problems cover all chapters from 1 through 14 in the textbook. The assignments will be posted on canvas. After each deadline, assignments will no longer be accepted. These assignments must be typed and uploaded to the e-campus platform (=Canvas). They must be submitted on time. Please do not send them via email. If you did, you will not be graded. No homework will be accepted after the final due date. The first assignment is to read the course syllabus, which would be delivered by hand. Otherwise, the syllabus can be downloaded from the LU website, and is available on Canvas as well.

Quizzes

Eight (8) lesson quizzes will be given at the very beginning of the class. The primary purpose of these quizzes is to encourage and reward the student's timely progress through the course materials. Each lesson quiz covers only the material for the previous lecture. Each lesson quiz consists of some combination of true/false, multiple choice, and calculated questions. Only the 5 best out of the 8 possible quiz scores will be used in determining a student's final grade. **There will be no makeup quizzes given.**

Exams

Two exams [**Written Essay Exams and Closed Book**] will be given throughout the course. Each exam will run for two hours. Please note that the exams will be given from [**9:10-11:10am**]. If you need additional time on an exam because of a university-recognized disability, I must be informed directly by the admission office. I will make whatever accommodations are recommended by them. The exams are not comprehensive and will cover only the materials indicated in the box below. Students are expected to take all exams at the scheduled time in the classroom. If a student is unable to take an exam at the scheduled time due to an emergency or extenuating circumstance, the student can take the exam during the instructor's office hours.

Gum Chewing during exams: Please be advised that gum chewing may impede the concentration process of your fellow students because gum chewing can be noisy and distracting to other students.

Course Projects

Group Project: Every student must complete, submit, and present the assigned group course project.

Exams Preparation

In order to perform well on exams, the students must study as a group. One week before each exam, a sample exam with solutions will be posted on canvas. These sample exams will assist the students in preparing for the exams. Students **MUST** come to the exam with a pencil, eraser, and a simple calculator (cell phones will not be allowed as calculators).

Cheating and Plagiarism

Cheating is the actual or attempted practice of fraudulent or deceptive acts for the purpose of improving one's grade or obtaining course credit. Acts of cheating include, but are not limited to, the following: (a) plagiarism; (b) copying or attempting to copy from others during an examination or on an assignment; (c) communicating test information with another person during an examination; (d) allowing others to do an assignment or portion of an assignment; (e) using a commercial term paper service. Penalties for cheating and plagiarism range from a 0 or F on an assignment, through an F for the course, to expulsion from the university. Anyone caught cheating or plagiarizing will receive a zero (0) on the exam or assignment. Repeated acts of cheating may result in an F in the course and/or disciplinary action.

Academic Honesty

In the advancement of knowledge requires that all students and instructors respect the integrity of one another's work and recognize the important of acknowledging and safeguarding intellectual property. Accordingly, Lincoln expects the highest standards of honesty and integrity from all members of the academic community. As a student, you must know that all forms of cheating, falsification, and plagiarism are against the rules of this course and of Lincoln University. It is your responsibility to ask the instructor for clarification, if you are not sure of what constitutes academic dishonesty are.

Discussion and Participation

Participation includes preparing for class, completing assignments on time, engaging in class discussions and team presentations and homework explanations. Students are expected to be prepared for and participate in each week. You would lose some participation points if you were absent without informing the instructor, and if your behavior in the class obstructs other students to learn by leaving and returning to class while it is in session.

Extra Help

If you find the course material challenging, please see me anytime. So, I can help you by clarifying lecture material. Additionally, do not wait to see me, if you are struggling.

Methods of Instruction

The instructor will conduct the course by giving lectures, facilitating solutions to in-class exercises, and conducting discussions to encourage class participation by students. Students must read each chapter before class according to the tentative schedule provided (see below), and they are responsible to ask questions and request clarifications during the class session. The PowerPoint slides are designed to give students a head start in learning course materials, but they are not intended to substitute.

Recording of Lectures

Audio and/or video recording of lectures is prohibited unless the student has a learning disability that requires such recording, and it must be used only by the person making them and must be destroyed at the end of the semester.

E-mail and Canvas

E-mail and Canvas are required for this course. E-mail is the best way to contact the instructor. E-mails are generally answered within 24 hours during the week. If you do not hear from me within that time, please contact me again. Students are required to use their university e-mail for correspondence and are responsible for checking their account daily for correspondence from the lecturer.

Work Ethics

Lincoln University instructs and evaluates students on work ethics. These work ethics have been identified and defined as essential for student success: appearance, attendance, attitude, character, communication, cooperation, organizational skills, productivity, respect, and teamwork. So, Lincoln University' students are expected to adhere to the highest standards of these 10-character traits in their behavior as well as their coursework.

Recommendation Letters

Students are eligible to apply for a Board Trustees Scholarship. This scholarship is awarded from funds provided by the University. The instructor gives only two recommendation letters one week before the semester ends. The best candidates should match the work ethics.

Course Schedule

Week	Topic	Chapters
24-Aug	(a) About the Course Real Estate Investment: Basic Legal Concepts	Ch.1
31-Aug	Real Estate Financing: Notes and Mortgages	Ch. 2
7-Sep	Mortgage Loan Foundations: The Time Value of Money	Ch. 3
14-Sep	Fixed Interest Rate Mortgage Loans	Ch. 4
21-Sep	Adjustable and Floating Rate Mortgage Loans	Ch. 5
28-Sep	Mortgages: Additional Concepts, Analysis, and Applications	Ch. 6
5-Oct	Single-Family Housing: Pricing, Investment, and Tax Considerations	Ch. 7
12-Oct	Midterm Exam	Chs. 1-7
19-Oct	Underwriting and Financing Residential Properties	Ch. 8
26-Oct	Income-Producing Properties: Leases, Rents, and the Market for Space	Ch.9
2-Nov	Valuation of Income Properties: Appraisal and the Market for Capital	Ch. 10
9-Nov	Investment Analysis and Taxation of Income Properties	Ch. 11
16-Nov	Financial Leverage and Financing Alternatives	Ch.12
23-Nov	Fall recess	
30-Nov	Course Project Presentations	
7-Dec	Comprehensive Final Exam	Chs. 1-12