Real Estate (REAL)

Courses

REAL 1700 The Business of the Built Environment (4 Credits)
An exploration of the importance of real estate and the built environment and its impacts and influences on how we live, work, and play. The course considers a "cradle to grave" sustainable model that links the various phases, functions, and professions of real estate, project delivery, and asset/ facility management to create holistic, value generating solutions for society. Professional practices/skillsets associated with the many career options that engage the built environment are demonstrated. This course has no pre-requisites and is open to all undergraduate students.

REAL 1992 Directed Study (1-10 Credits)

REAL 2777 Real Estate Principles and Practices (4 Credits)
This course is designed to give the student a broad overview of the field of real estate, exploring both legal and financial aspects of real property ownership. It serves as the practical introduction to the US perspective on real estate for students with little or no real estate experience. Topics covered in this course include property rights, title concepts, deeds, mortgages and purchase and sale contracts. From both a commercial and residential perspective students will explore aspects of real estate brokerage, financing, appraisal and investing. Other areas covered include fair housing, taxes, leases, zoning, agency and careers within the field of real estate. Prerequisite: degree checkpoint 2. Note: Does not count toward any Real Estate major or minor.

REAL 2992 Directed Study (1-10 Credits)

REAL 3007 Real Estate Financial Analysis (4 Credits)
Alternative analysis formats that can be applied to a wide array of real estate analysis issues; simulates working/decision-making environment; structured overview of analysis tools focused on specific facets of multidimensional real estate decision-making environment; applications in investment analysis, feasibility analysis, valuation, market analysis, and report writing and presentation. Cross listed with REAL 4007. Prerequisites: REAL 3307 and degree checkpoint 2.

REAL 3010 Real Estate Capital Markets (4 Credits)
This course will expose students to the commercial real estate capital markets that have evolved from exclusively private in the 1980's to a mix of private and public including commercial mortgage backed securities (CMBS) and real estate investment trusts (REITs) in the 1990's. Any person involved in real estate today must understand all the alternative capital sources available and their requirements. Students will be exposed to the positives and pitfalls of all the capital market products. Cross listed with REAL 4010. Prerequisites: REAL 3007 and degree checkpoint 2.

REAL 3110 Advanced Issues in Real Estate & Construction Management (4 Credits)
This course offers a broad range of real estate and construction topics that are not covered in other real estate and construction management courses. Examples include marking, negotiations, legal, financial and development issues. Guest experts are brought to class to explain the latest concepts, issues and techniques. Cross listed with REAL 4110. Prerequisites: REAL 3307 and degree checkpoint 2.

REAL 3140 Global Perspectives in Real Estate (4 Credits)
Inbound U.S. and outbound U.S. real estate issues, with a mix of cultural issues that impact real estate transactions. Application of sustainability concepts is important in this course dealing with international real estate issues. Cross listed with REAL 4140. Prerequisite: degree checkpoint 2.

REAL 3210 Planning, Entitlements, and Public Finance (4 Credits)
Real estate development, place making and community building require the combined efforts of the public, for-profit, and non-profit sectors. Participants in the real estate development process need to understand and appreciate the sometimes competing, and sometimes collaborative interests of governments, agencies, and the private developer. This course is designed to familiarize students with the overall context of urban planning and land use. Students discover the variety of participants in the development process and become familiar with the project entitlement process, zoning and land use regulation. Students also examine public/private financing structures such as public-private-partnerships (P3s) and become familiar with detailed calculations relating to Tax Incremental Financing (TIF) and Metropolitan Districts. Prerequisite: REAL 1700 and degree checkpoint 2.

REAL 3307 Real Estate Finance (4 Credits)
Sources of financing including institutions and individuals, primary and secondary mortgage markets, mortgage banking, impact of monetary and fiscal policies on financing, underwriting analysis, traditional and alternative or creative financing techniques. Cross listed with REAL 4407. Prerequisite: REAL 1700.

REAL 3311 Real Estate Internship (1-4 Credits)
Practical experience (field study) in a responsible assignment with a real estate firm; experiences presented to faculty in report form. Maximum 1 quarter hour, unless approved by program director. Prerequisite: degree checkpoint 2.

REAL 3317 Real Estate Appraisal and Valuation (4 Credits)
Appraisal principles, including market, cost and income approaches to value, highest and best use, neighborhood and site analysis; valuation of income properties applying market, cost and income approaches to value; capitalization theory and techniques, mortgage-equity analysis, and investment value concepts. Cross listed with REAL 4417. Prerequisites: REAL 3307 and degree checkpoint 2.
REAL 3337 Real Estate Securities and Syndications (4 Credits)
Introduction to real estate securities; emphasis on private offerings; determining whether a contemplated transaction involves a security, and what happens if it does; exemptions from registration (Reg D); registration requirements; investor suitability, how to syndicate, acquisition of property, marketing of the property, tax structure and formation of syndication, compensation to syndicators, real estate tax considerations. Application of sustainability concepts is important in this class dealing with real estate securities issues. Cross listed with REAL 4337. Prerequisite: degree checkpoint 2.

REAL 3347 Management of Income Properties (4 Credits)
Complex problems of managing apartments, condominiums, office buildings, industrial property and shopping centers; rental markets, development of rental schedules, leasing techniques and negotiations, repairs and maintenance, tenant relations, merchandising, selection and training of personnel, accounting, owner relations. Cross listed with REAL 4347. Prerequisite: degree checkpoint 2.

REAL 3367 Development and Feasibility (4 Credits)
This course is designed to give students a hands on approach of the steps necessary in performing market feasibility analysis to emphasize market research in the development process and understand site selection factors for commercial (office, industrial, retail, apartment, hotel) real estate. The physical and financial development process is covered in a real world project chosen by the student. This is a capstone course for graduating seniors. Cross listed with REAL 4467. Prerequisites: REAL 3007 and degree checkpoint 2.

REAL 3369 Real Estate Taxation (4 Credits)
Tax factors affecting real estate investments; legal forms of ownership, capital gain and loss; deductions, credits, depreciation, tax basis, tax impacts on exchanges, syndications, real estate securities, and other federal tax laws affecting real estate. Application of sustainability concepts are important in this course dealing with real estate tax issues. Cross listed with REAL 4369. Prerequisite: degree checkpoint 2.

REAL 3377 Real Estate Investment Seminar (4 Credits)
Capstone course for graduating seniors. Case method applied to real property development and real estate investment analysis for decision making; computer software for discounted cash flow, risk and simulation analysis; growth, sustainability and environmental issues, portfolio strategy and analysis. Cross listed with REAL 4477. Prerequisites: REAL 3307, degree checkpoint 2 and senior standing.

REAL 3500 Argus Financial Analysis (4 Credits)
The central focus of this course is to expose the real estate student to a broad array of analysis and presentation tools, with practical applications of the Argus software through interactive examples and case studies. The course is designed to prepare the student for certification which is part of the course content. It is assumed that the student understands basic real estate principles and financial analysis. Cross listed with REAL 4500. Prerequisites: REAL 3007 and degree checkpoint 2.

REAL 3701 Topics in Real Estate (1-4 Credits)
Prerequisite: degree checkpoint 2.

REAL 3705 Risk Management Insurance (4 Credits)
Insurance issues that arise in business and means for minimizing exposure to risk. This includes liability issues as to persons and property, casualty and property damage questions, employee and employer insurance areas, auto insurance, professional liability insurance, directors' and owners' liability issues, medical insurance, and life insurance. Prerequisite: degree checkpoint 2.

REAL 3800 NAIOP Challenge (4 Credits)
Student teams analyze and formulate real-world solutions for an existing complex real estate problem, culminating in internal and external competitions. Includes a comprehensive written report and oral presentation. Cross listed with CMGT 3800, CMGT 4800, REAL 4800. Prerequisite: Instructor's permission.

REAL 3980 Real Estate Internship (1-10 Credits)
Prerequisite: instructor's permission.

REAL 3991 Independent Study (1-10 Credits)
Independent study/research; requires written report. Prerequisites: approval of instructor and degree checkpoint 2.

REAL 3992 Directed Study (1-10 Credits)