Real Estate Practice BLAW 412 – JH 1234
Spring 2017 – Tuesday 7pm

**Instructor:** Ray Calnan

**Pre-Requisite:** Completion of Lower Division writing requirement; Upper Division Writing Proficiency Exam (UDWPE) score of 8 or higher. BUS 302/L is a prerequisite for Business majors.

**Catalog Course Description:** This course explores the practical applications of real estate theory to the operation of a real estate business. Legal, ethical, marketing, and financial aspects of running a real estate business, including property management, and leasing will be introduced. Economic factors affecting real estate value are emphasized. Meets California requirements applicable toward the real estate broker license and the real estate agent license.

**About this Course:** The real estate business and its practitioners sometimes have a bad reputation for unethical behavior, a lack of knowledge, or a deficiency in professionalism. Much of this reputation is unfounded; unfortunately, enough is true that it casts a shadow on those who are professional and ethical.

This course will provide you with the proper methods for conducting yourself in the real estate business. We will consider ethical dilemmas and ways of handling them. We will have real estate professionals speak to us about what it is like working in the business. By the end of the semester, you will be able to produce a listing package/agreement, and an offer package. This course also partially fulfills the requirements for the California State Salesperson, Broker, and Appraiser Trainee Licenses.

**Required Text:** California Real Estate Practice (8th ed., 2015). William H. Pivar; Lowell Anderson; Daniel S. Otto. Dearborn Real Estate Education. ISBN: 9781475434934

Doing The Right Thing (4th ed., 2008). Deborah H. Long. OnCourse Learning. ISBN: 9780324650976

**Recommended Reading:** **The Economist** http://www.economist.com/
**Valuation Magazine** http://www.valuation-digital.com/valuation
**California Real Estate Magazine** http://www.car.org/newsstand/crem/current-issue/

**Technology:** Financial calculators are required for this course. You are responsible for learning how to use functions of their own financial calculators. Examples will be given in Excel and using the HP10BII. Programmable calculators with memory and smart phones/pda's will not be allowed for use during an examination.
**Semi-Weekly login to Canvas is required** https://canvas.csun.edu/
*This is a hybrid course with in person and online modules requiring regular login to Canvas.
Google Scholar http://scholar.google.com/

**Office Hours:** I will be available on Tuesdays from 2:00-3:30 & 6:30-7:00, Thursdays 4:00-5:00, and by appointment. I am also available after class on Tuesday evenings, approximately 9:45 to 10:15 PM. Office hours will be held in JH 3246 and via Zoom.

**Contact:** ray.calnan@csun.edu I am usually able to answer emails within 24 hours. Office 818-677-2370 – I may take up to 5 days to respond to voicemails if I am not in the office, so email me instead.

## Course Goals/Objectives:

At the conclusion of the course, students will have learned a substantial range of real estate topics. Students will have improved their skills and knowledge of real estate practice with an emphasis on ethical, legal, and practical applications.

In order to achieve these objectives, it is important for students to read the assigned material before class, including the current professional publications listed in the recommended readings. Students must bring the textbook to each class in order to respond to topical exercises during class.

Students should be open to communicating freely in class, being called upon to clarify or object to another student's comments and to otherwise actively participate during class. The class presentation is part of the process to demonstrate students' technical competencies and presentation skills within a team setting.

**Grading Scale:** Points earned determines your final grade. Remember that I am here to help you succeed in your learning experience. I am available as a groupmate during class and office hours. Please seek assistance if you need it and even if you do not.

| | | | |
|---|---|---|---|
| A | 940 | - | 1000 |
| A- | 900 | - | 939 |
| B+ | 870 | - | 899 |
| B | 830 | - | 869 |
| B- | 800 | - | 829 |
| C+ | 770 | - | 799 |
| C | 730 | - | 769 |
| C- | 700 | - | 729 |
| D+ | 670 | - | 699 |
| D | 630 | - | 669 |
| D- | 600 | - | 629 |
| F | 0 | - | 599 |

## Grade Determination:

Your grade in this course is determined upon the points you have earned. This course provides you with multiple opportunities to earn points. The only mandatory assignments are the Surveys. Failure to complete the mandatory assignments will result in failing the course. All other assignments are optional. If you choose not to complete the assignments, you will not be penalized; you just will not earn the points.

You only have one opportunity to complete the Surveys and all the graded items (Homework, Mid-term, Final, Online Quizzes, & Class Participation). The surveys earn full

points once completed. The remaining graded items will earn a grade that corresponds to how well you answer the questions. Read below for the discussion on participation.

You will have at least two attempts at completing the "satisfactory/unsatisfactory" items properly. As a rule, I do not accept late assignments, so put all the due dates in your calendar at the beginning of the semester. ***There is also a required sequence to some of the assignments. Pay attention to the assignment descriptions.**

| Points | | |
|---|---|---|
| 40 | Surveys | (mandatory) |
| 70 | Ethics Paper | (satisfactory/unsatisfactory) |
| 40 | Ethics Video | (satisfactory/unsatisfactory)* |
| 60 | Career Paper | (satisfactory/unsatisfactory) |
| 100 | Career Interview | (satisfactory/unsatisfactory)* |
| 50 | Career Video | (satisfactory/unsatisfactory)* |
| 140 | Online Modules (3) | (satisfactory/unsatisfactory) |
| 60 | Homework (2) | (graded) |
| 120 | Midterm exam | (graded) |
| 120 | Final exam | (graded) |
| 100 | Online Quizzes (10) | (graded) |
| 100 | Class Participation | (graded) |
| 1000 | Total Possible Points | |

## Papers:

You have the option of completing one or more papers that will provide you with better insight into how the business of real estate works. Details for the written projects are in separate handouts on Canvas. * If you choose to attempt the "Career Interview" paper, you must first have satisfactorily completed the "Ethics" and "Career" papers.

It is recommended that you become familiar with best practices for presenting and preparing written documents. You should use the following texts for guidance.

Gerald J. Alred, C. T. (2008). *Business Writer's Handbook.* Boston: St. Martin's Press.

Turabian, K. L. (2007). *A Manual for Writers of Term Papers, Theses, and Dissertations.* Chicago: University of Chicago Press.

## Videos:

You have the option of completing one or more videos that will provide you with better insight into the use of technologies that are increasingly becoming a necessary part of many professional toolkits. Details for the videos are in separate handouts on Canvas. *If you choose to attempt the "Career" video, you must first have satisfactorily completed the "Career Interview" paper. *If you choose to attempt the "Ethics" video, you must first have satisfactorily completed the "Ethics" paper. If the videos are satisfactory and approved, they will be posted to Canvas for your classmates to review.

## Online Modules and Quizzes:

Online modules and out-of-class reading provide the basis of theory in the course. Reading prior to class should provide you with the "what" of the course. Class time will be used to emphasize major topics and explore concepts in greater detail. Class time will also be used

to work on the course project with some guidance from me. This time will be used to provide you with the "how" and "why."

Online quizzes are to be completed prior to the class in which the topic will be discussed. You will only have one opportunity to complete each timed quiz.

You will be permitted up to two attempts each for the online modules. The module responses are timed; therefore, you should be sure that you are prepared to answer the questions correctly. Failure to answer all questions in the online modules correctly within the allotted time will result in a grade of zero for the module.

### Participation:

Speaking in public and being able to communicate effectively in the language of "real estate" is essential to academic and professional success, therefore class participation grades are based upon constructive participation in class. In order to become a better public speaker, you must practice. Use the opportunities in class to refine your public speaking abilities and your ability to converse in "real estate speak." Simply attending class does not increase your participation grade.

| | Strong Work | Needs Development | Unsatisfactory |
|---|---|---|---|
| Quality of contributions | Comments are relevant and reflect understanding of: assigned text(s); previous remarks of other students; and insights about assigned material | Comments sometimes irrelevant, betray lack of preparation, or indicate lack of attention to previous remarks of other students | Comments reflect little understanding of either the assignment or previous remarks in seminar |
| Impact on seminar | Comments frequently help move seminar conversation forward | Comments sometimes advance the conversation, but sometimes do little to move it forward | Comments do not advance the conversation or are actively harmful to it |
| Frequency of participation | Actively participates at appropriate times | Sometimes participates but at other times is "tuned out" | Seldom participates and is generally not engaged |

The real estate market and business is always in flux. Staying abreast of changes is an integral part of being successful. Learning how to properly synthesize information and respond to opinions of others requires constant observation of changing trends and news. In order to assist in learning these habits of watching the market I encourage you to post and respond to classmates in the online forum. Original posts should consist of articles, with references, relating to course topics and include a summary and analysis. Responses should be thoughtful and provide references. Differing opinions are great, but you must be sure to provide support for your opinion and be respectful of each other.

### Exams:

While some people may not like exams, they are a necessary part of learning assessment. The mid-term and final exams will help you to ensure that you are learning what you need in order to succeed in the profession and they ensure that you are obtaining the education that you are paying for. These consist of multiple-choice, true/false, open-ended, calculation, and short answer questions. Notes and textbooks are not allowed. You will need a financial calculator for the exam. You will need a **Scantron Form SC882-E** for each exam. Be sure the Scantron form is the one listed, not the old thin form.

## University Attendance Policy:

You are expected to attend all class meetings. If you are absent from the first two meetings of a class that meets more than once a week, or from the first meeting of a class that meets once a week, lose the right to remain on the class roll and must formally withdraw from the class, following University procedures and deadlines. Failure to formally withdraw from a class will result in the instructor assigning a grade of "WU" (Unauthorized Withdrawal), which, in computing your GPA, counts as a grade of "F."

http://www.csun.edu/catalog/policies/attendance-class-attendance/

This is a hybrid course requiring you to login to Canvas at least twice a week. Some course sessions will be conducted online; therefore, it is imperative to attend class sessions that meet in person.

## University Policy on Academic Dishonesty:

The maintenance of academic integrity and quality education is the responsibility of each student within this university and the California State University system. Cheating or plagiarism in connection with an academic program at a campus is listed in Section 41301, Title V, California Code of Regulations, as an offense for which a student may be expelled, suspended, or given a less severe disciplinary sanction. Academic dishonesty is an especially serious offense, diminishes the quality of scholarship, and defrauds those who depend upon the integrity of the campus programs. Such dishonesty includes:

Cheating
Fabrication
Facilitating Academic Dishonesty
Plagiarism

Please review the entire policy for a full description.

http://www.csun.edu/catalog/policies/academic-dishonesty/

I am a product of CSUN and frown upon actions that cast doubt on the quality of the education and the people that graduate from our university. Do your part to ensure that all your colleagues, and you, have earned the degree that you will be receiving. They represent you as much as you represent me.

## Disability Resources and Educational Services:

If you have a disability and need accommodations, please register with the Disability Resources and Educational Services (DRES) office or the National Center on Deafness (NCOD). The DRES office is located in Bayramian Hall, room 110 and can be reached at (818) 677-2684. NCOD is located on Bertrand Street in Jeanne Chisholm Hall and can be reached at (818) 677-2611.

http://www.csun.edu/dres/index.php

If you would like to discuss your need for accommodations with me, please contact me to set up an appointment. I cannot help if I don't know you need help.

## Course Schedule:

The following schedule will be observed as closely as possible. Advance notice will be provided if modification of the schedule is necessary. As a rule, I do not accept late assignments, so put all the due dates in your calendar at the beginning of the semester.

| Week | Meeting | Date | Topic | Text/ Chapter |
|---|---|---|---|---|
| 1 | In-person | 24-Jan | Course Introduction | |
| | | | Licensing | |
| 2 | In-person | 31-Jan | Getting Started in Real Estate | Pivar 1 |
| | | | The importance of Ethics | Long 1 & 2 |
| 3 | In-person | 7-Feb | Fair housing, legal issues, and moral reasoning | Pivar 2 |
| | | | Moral reasoning | Long 3 |
| 4 | **Online** | 14-Feb | Disclosures online module | Pivar 3 |
| 5 | In-person | 21-Feb | Ethical framework and decision making | Long 4, 5, 6 |
| 6 | In-person | 28-Feb | Prospecting | Pivar 4 |
| 7 | **Online** | 7-Mar | Applying ethics online modules | Long 7 - 12 |
| 8 | In-person | 14-Mar | Listings and Contracts | Pivar 5 & 6 |
| 9 | **NONE** | 21-Mar | **Spring Break - No Class** | |
| 10 | In-person | 28-Mar | Servicing the listing & Advertising | Pivar 7 & 8 |
| 11 | In-person | 4-Apr | **Mid-term Exam** | |
| 12 | In-person | 11-Apr | Showing properties and obtaining offers | Pivar 9 & 10 |
| 13 | **Online** | 18-Apr | Leasing and Negotiation | |
| 14 | In-person | 25-Apr | Real Estate Financing | **Pivar 12** |
| 15 | In-person | 2-May | During escrow | Pivar 11 & 13 |
| 16 | In-person | 9-May | Taxation and management | Pivar 14 & 15 |
| 17 | In-person | 16-May | **Final Exam - 8 pm to 10 pm** | |

| | **Assignment** | **Last Opportunity to Submit** | **Special Comments** |
|---|---|---|---|
| 1 | Ethics Paper | 14-Mar | |
| 2 | Ethics Video | 25-Apr | *If you choose to attempt the "Ethics" video, you must first have satisfactorily completed the "Ethics" paper and received a passing grade. (1) |
| 3 | Career Paper | 21-Mar | |
| 4 | Career Interview | 18-Apr | * If you choose to attempt the "Career Interview" paper, you must first have satisfactorily completed the "Ethics" and "Career" papers and received passing grades on both. (1 & 3) |
| 5 | Career Video | 9-May | *If you choose to attempt the "Career" video, you must first have satisfactorily completed the "Career Interview" paper and received a passing grade. (4) |