

California State University Northridge
RE418 Real Estate Market Analysis Course Syllabus
Online Course
Fall 2021
3 Credit Hours

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Academic Bulletin Description

This course will present fundamental analytical techniques and practical applications for market analysis of various forms of real estate. It explores macro and micro aspects of residential, retail, office, and industrial markets and examines methodologies for analyzing such markets for real estate development/investment purposes.

Meets California requirements applicable toward the real estate broker license, the real estate agent license, and appraisal licenses.

Full Course Description

This course will provide you with the tools necessary to function as an educated professional. This course provides experience with analysis of fundamental economic theories and analytical techniques for assessing the viability of markets for real estate investment and development. Practical applications and methods for market analysis include statistical analysis concepts and reasoning; sampling and data sources; focus on basic statistical interpretations and applications. Demographic theory and techniques to understand population changes/forecasting in housing, including cohort analysis, immigration, ethnicity, employment, education, using methods of graphic representation and census data manipulation. This course also partially fulfills the requirements for the California State Salesperson, Broker, and Appraiser Trainee Licenses.

Prerequisites

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

Learning Outcomes

At the conclusion of the course, you will have learned a substantial range of real estate topics. You will have improved your writing and technical skills, and your knowledge of real estate markets with an emphasis on obtaining, analyzing, and presenting data. In order to achieve these objectives, it is important for you to read the assigned material before class.

Course Materials

Textbook: Market Analysis for Real Estate, 2nd Edition. Stephen F. Fanning, MAI. (ISBN 978-1-935328-57-5).

Case studies are required to be purchased from Harvard Business Publishing. I will provide you with instructions on Canvas.

You will need a financial calculator for quizzes and the final exam. There are free financial calculator apps available online.

All course materials comply with copyright/fair use policies.

Course Requirements

This is a fully online course. Online classes are not easier than face-to-face lecture classes. To succeed in an online class, you must be extremely motivated and well organized. Regular Internet access is essential for successful completion of the course.

The typical class structure will consist of learning modules, which include:

- Short video/PowerPoint lectures
- Readings
- Online discussions
- Exams
- Written exercises

This is an entirely Web-based course. We have no face-to-face class meetings, and you will complete your work asynchronously - which simply means that you will be working on it at different times than your colleagues. You can log into the class to do your work at whatever time is convenient for you as long as you are meeting class deadlines.

It is important to understand that this is not a self-paced class or an independent study. You will have assigned deadlines, and work must be submitted on time. You may not save up your assignments to complete in the last weeks or days of the semester. One critical part of this class is regular interaction with other students and with me, your instructor. Each assignment sequence must be completed on schedule – you can't work ahead or get behind and be successful.

Course Communication

I will be communicating with you regarding grades and assignments. If you need to get in touch with me, the best method is via email. Generally, I will reply to emails within 24 hours and will provide feedback on assignments within 72 hours. You may also post questions pertaining to the course on the Canvas Discussion Board. These questions will be answered within 24 hours.

If you are having trouble with this course or its material, you should contact me via email to discuss the issues or to schedule Zoom meeting.

Announcements will be posted to this course whenever necessary. If there is any other information I think is important, I will send it to your email address you have in Canvas. It is your responsibility to ensure that your email account works properly in order to receive emails.

Module Schedule

All course deadlines are listed in Pacific Time Zone. Canvas will record all deadlines in this timezone. If you are in a different timezone, plan accordingly. Each week will begin on a Monday and will end on Sunday.

In order to complete all of the module assignments, you will spend about 9 hours per week on the course material for a total of approximately 145 hours of course-related activities using Canvas, discussion boards and blogs, and reading and reflecting on the texts.

Technology Requirements

Online lectures will be provided through Canvas. Therefore, you must have access to the Internet to view/hear lectures. No special software is required.

The PowerPoint lecture presentations, links to articles, assignments, quizzes, and rubrics are located on the Canvas site for the course. To participate in learning activities and complete assignments, you will need:

- Access to a working computer that has a current operating system with updates installed, plus speakers or headphones to hear lecture presentations (transcripts provided);
- Reliable Internet access and a CSUN email account;
- A current Internet browser that is compatible with Canvas;
- Microsoft Word as your word processing program; and
- Reliable data storage for your work, such as a USB drive or Office365 OneDrive cloud storage.

Course Assignments and Grading

General Assignment Information

- All coursework (assignments, exams, etc.) is secured in Canvas with a username and password.
- All assignments and exams are due by 11 PM Pacific Time on the day indicated on the course schedule.
- All online quizzes and tests are secured in Canvas with a password.
- Complete rubrics will be provided in Canvas.

Formatting

All written assignments are required to be submitted using Microsoft Word. There are no exceptions to this rule. Documents should be proofread to avoid spelling and grammatical mistakes. Additionally, all written assignments will be evaluated based on “quality” and not simply “quantity.” All written assignments should adhere to the following guidelines:

- Spacing: one and a half;
- Font: either Tahoma or Arial in 12 point (size);
- Title of assignment centered on first page, followed by student name in next line;
- Documentation for all references and quotations using APA style; and
- Accurate spelling and grammar.

Quizzes

Seventeen quizzes will be assigned. Each quiz will be based on book chapters and will consist of

True/False & Multiple Choice questions. Quizzes will be automatically evaluated. Quiz questions/answers are randomly displayed and drawn from substantial test banks. You will have 2 opportunities to complete quizzes to achieve a higher score. The highest score will be recorded.

Case studies

Five case studies will be assigned. You may only complete each case study one time. Complete rubrics will be provided in Canvas.

Final Exam

The final exam will consist of True/False, Multiple Choice and Short Answer questions. The final exam is comprehensive. Exam questions/answers are randomly displayed and drawn from substantial test banks. The exam is secured in Canvas with a password.

Evaluation and Grading Scale

All grades will be posted on Canvas. You are strongly encouraged to check you scores in Canvas regularly. A final letter grade will be assigned based on points.

- Quizzes (17 @ 30 points each) - 510 points
 - Case Studies (5 @ 45 points) - 225 points
 - Final Exam (1 @ 250 points) - 265 points
- Total Points - 1000 points**

At the end of the semester your grade will be based on the following scale:

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

Disability 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 do not know you need help.

Course Policies and Procedures

The [Undergraduate Policies and Procedures \(https://catalog.csun.edu/policies/categories/undergraduate-policies-and-procedures/\)](https://catalog.csun.edu/policies/categories/undergraduate-policies-and-procedures/) is the official document of record concerning undergraduate academic programs and regulations.

Attendance Policy

Success in this course is dependent on your active participation throughout the course. You are expected to log into Canvas several times a week and complete course assignments. Even if your work is completed, you still need to login to ensure that you have seen all announcements, etc. It is your responsibility to check updates related to the course.

Academic Integrity

You are expected to practice the highest possible standards of academic integrity. Any deviation from this expectation will result in a minimum academic penalty of your failing the assignment, and will result in additional disciplinary measures. This includes improper citation of sources, using another student's work, and any other form of academic misrepresentation.

Below are some websites for you to visit to learn more about University policies:

<https://catalog.csun.edu/policies/academic-dishonesty/>

Plagiarism

Using the words or ideas of another as if they were one's own is a serious form of academic dishonesty. If another person's complete sentence, syntax, key words, or the specific or unique ideas and information are used, one must give that person credit through proper citation.

Class Conduct/Netiquette

Professionalism will be expected at all times, but most especially with your interactions online. Because the university classroom is a place designed for the free exchange of ideas, we must show respect for one another in all circumstances. We will show respect for one another by exhibiting patience and courtesy in our exchanges. Appropriate language and restraint from verbal attacks upon those whose perspectives differ from your own is a minimum requirement. Courtesy and kindness is the norm for those who participate in my class.

Our discussion board is a way for you to share your ideas and learning with your colleagues in this class. We do this as colleagues in learning, and the Discussion Board is meant to be a safe and respectful environment for us to conduct these discussions.

Some Netiquette Rules:

- Treat one another with respect. It will be expected that we will not attack one another personally for holding different opinions.
- Do not use all CAPITAL LETTERS in emails or discussion board postings. This is considered "shouting" and is seen as impolite or aggressive.
- Begin emails with a proper salutation (Examples: Dr. Name; Ms. Name; Hello Professor Name; Good afternoon Mr. Name). Starting an email without a salutation or a simple "Hey" is not appropriate.

- When sending an email, please include a detailed subject line. Additionally, make sure you reference the course number (Ex. RE418) in the message and sign the mail with your name.
- Use proper grammar, spelling, punctuation, and capitalization. Text messaging language is not acceptable.
- Use good taste when communicating. Profanity should be avoided.
- Re-Read, think, and edit your message before you click "Send/Submit/Post."

Please remember when posting to be respectful and courteous to your colleagues, and limit your posts to discussions of this course and its assignments.

Late Work/Make-up Policy

All assignments, quizzes, and exams are due by the deadline as posted on the course schedule.

Please plan accordingly, and complete these assignments in advance of their deadlines to ensure any unanticipated circumstances do not result in a missed assignment. User error does not qualify you for any kind of makeup or retake opportunity.

Completing and submitting the assignments or quizzes responses by the due date is the sole responsibility of you. If you receive an incomplete score because of failure to submit the assignment or test by the due date, then your score for that assignment will be recorded as "zero."

You will be allowed to access the assignments an unlimited number of times until the due date/time, and take quizzes one time each on or before the due date/time as indicated on the course calendar. If you are concerned about missing a deadline, you may want to do any of the following:

- Post your assignment the day before the deadline; or
- Begin quizzes as soon as they are made available online.

Late quizzes will be accepted if the following two requirements are met:

1. You must contact me in advance of the exam's deadline to make arrangements for its completion.
2. You must complete the exam within the week following its due date.

Late assignments and quizzes will be subject to the following penalty: 5% will be deducted from your grade for the first day late, and an additional 3% will be deducted on each subsequent day.

Be Careful: The clock on your computer may be different than the clock in Canvas. If the clock is different by one second, you will be locked out of the assignment or quiz. Plan accordingly. I recommend that you submit your assignments, quizzes, and exams well before deadline.

Incomplete Grades

You may assigned an 'I' (Incomplete) grade if you are unable to complete some portion of the assigned course work because of an unanticipated illness, accident, work-related responsibility, family hardship, or verified learning disability. An Incomplete grade is not intended to give you additional time to complete course assignments or extra credit unless there is indication that the specified circumstances prevented you from completing course assignments on time.

Instructional Methods

The course will be taught using multiple instructional methods. These methods will include lecture videos, YouTube videos, group projects and video presentations with an associated critical discussion.

Title IX

This course affirms equality and respect for all gendered identities and expressions. Please don't hesitate to correct me regarding your preferred gender pronoun and/or name if different from what is indicated on the official class roster. Likewise, I am committed to nurturing an environment free from discrimination and harassment. Consistent with Title IX policy, please be aware that I as a responsible employee am obligated to report information that you provide to me about a situation involving sexual harassment or assault.

Expectations of the Instructor

I am expected to facilitate learning, answer questions appropriately, be fair and objective in grading, provide timely and useful feedback on assignments and treat you as I would like to be treated.

Copyright/Fair Use Statement

I will cite and/or reference any materials that I use in this course that I do not create. You, as students, are expected to not distribute any of these materials, resources, quizzes, tests, homework assignments, etc. (whether graded or ungraded).

Course Schedule

This is a tentative course schedule. I will notify you ahead if a change is needed.

Tentative Course Schedule

Week	Date	Chapters and Topics Covered	Due Date
1	8/30/2021	Introduction	
		Chapter 1: Market Research in Real Estate Appraisal	
2	9/6/2021	Chapter 2: Levels of Market Analysis	Quiz 1
		Chapter 3: Productivity Analysis	
3	9/13/2021	Chapter 4: Productivity Analysis: Introduction to Location	Quiz 2 & Quiz 3
		Chapter 5: Productivity Analysis: Urban Form	
4	9/20/2021	Chapter 6: The Economic Base	Quiz 4 & Quiz 5
		Chapter 7: Market Delineation	
5	9/27/2021	Chapter 8: Real Estate Demand Concepts	Quiz 6 & Quiz 7
		Chapter 9: Competitive Supply Analysis	
6	10/4/2021	Chapter 10: Evaluating Market Cycles	Quiz 8 & Quiz 9
		Chapter 11: Marketability Concepts	
7	10/11/2021	Chapter 12: Data Sources: Uses and Evaluation	Quiz 10 & Quiz 11
		Case Study: Harvard Graduate Student Housing Survey (HGSHS)	
8	10/18/2021	City of Ashland, Kentucky Market Analysis	Case Study 1
			Quiz 12
9	10/25/2021	Chapter 13: Existing Shopping Center	Case Study 2
10	11/1/2021	Chapter 14: Existing Office Building	Quiz 13
11	11/8/2021	Case Study: Wework	Quiz 14
12	11/15/2021	Chapter 15: Existing Industrial Building	Case Study 3
		Chapter 16: Existing Apartment Complex	
13	11/22/2021	Thanksgiving - no Class	Quiz 15
14	11/29/2021	Chapters 17 & 18: Highest and Best Use	
		Case Study: Back to School: Real Estate Development of Off-Campus Student Housing	
15	12/6/2021	Chapter 19: Highest and Best Use of a Vacant Shopping Center	Case Study 4
		Case Study: Making Room for the Baby Boom: Senior Living	Quiz 16
		Chapter 20: Application of Market and Marketability Analysis in the Approaches to Value	
16	12/14/2021- 12/20/2021	Final Exam: Chapters 1 – 20	Case Study 5 Quiz 17