

# REAL ESTATE (REAL)

## Courses

### REAL 2010 (3) Introduction to Real Estate

Surveys various real estate topic including acquiring and financing your home, real estate investments, managing real estate assets, development and construction and real estate sustainability. Covers techniques for estimating market values and presents metrics for evaluating real estate investment performance. Suited for anyone interested in buying, investing, managing or developing real estate. Counts as a business elective for Business students.

**Equivalent - Duplicate Degree Credit Not Granted:** BUSM 3050 or REAL 3000

### REAL 3000 (3) Principles of Real Estate

An introduction to the vast business of real estate including foundational legal concepts, government regulation and land use, appraisal, brokerage, contracts and closings, mortgage loans and financing methods/decisions, and investment analysis. Establishes the foundation for all other real estate courses and is a popular elective for all Leeds students. Instruction and course format are traditional lecture and conversational.

**Equivalent - Duplicate Degree Credit Not Granted:** BUSM 3050 or REAL 2010

**Requisites:** Requires prerequisite or corequisite course of BASE 2104 (minimum grade D-). Restricted to Business majors with 52-180 units completed.

### REAL 4000 (3) Real Estate Law

Building upon the legal concepts and issues introduced in REAL 3000, this course involves a deeper study of the laws and legal issues impacting and governing real property rights and interests including the acquisition, ownership, possession, use and transfer of real property.

**Requisites:** Requires prerequisite course of REAL 3000 (minimum grade D-). Restricted to Business (BUSN) majors with 52-180 units completed.

### REAL 4100 (3) Real Estate Finance and Investment Analysis

Covers: 1) traditional and alternative financing of residential and commercial real estate; 2) pro forma cash flows and valuation of income generating properties; 3) real estate decisions of non-real estate corporations; and 4) mortgage backed securities and real estate investment trusts (REITs).

**Requisites:** Requires prerequisite course of REAL 3000 and FNCE 3010 (minimum grade D-). Restricted to Business (BUSN) majors with 52-180 units completed.

**Recommended:** Prerequisite FNCE 3010.

### REAL 4200 (3) Real Estate Technology

This course has four objectives: 1) to understand the economic forces that bridge technology, entrepreneurship and real estate; 2) to investigate the short-, medium-, and long-run effects of technology on residential and commercial real estate; 3) to communicate this information to students in the Leeds School of Business; and 4) to give current students the technology skills necessary to immediately add value for their potential employers. Fall only.

**Requisites:** Requires prerequisite of REAL 3000 (minimum grade D-). Restricted to business majors with 52-180 units completed.

### REAL 4400 (3) Real Estate Economics

The first half of the course is about urban economics. It covers the fundamental principles of market analysis, urban economics, and the reasons why households and firms chose to locate in cities. The second half of the course is about real estate markets. We extend our analysis of cities to the built environment itself, and to the operation residential and commercial real estate markets. The course also examines alternative techniques for estimating real property value.

**Requisites:** Requires prerequisite course of REAL 3000 and prerequisite or corequisite of REAL 4100 (minimum grade D-). Restricted to Business (BUSN) majors with 52-180 units completed.

### REAL 4810 (3) Real Estate Applied Practice

Real Estate Applied Practice provides students the opportunity to take what they're learning in other real estate courses and see it applied in the context of the lifecycle of a real estate investment. Utilizing faculty and industry expert instruction together with hands-on exercises, students work through the major aspects of real estate practice including: (1) valuation and acquisition; (2) equity and debt financing sources and structure; (3) development and improvement strategies; (4) leasing, management and operation; and (5) marketing and disposition. The course is designed as an alternative or supplement to a real estate internship or practicum.

**Requisites:** Requires prerequisite course of REAL 3000 (minimum grade D-). Restricted to Business (BUSN) majors with 52-180 units completed.

**Grading Basis:** Letter Grade

### REAL 4820 (3) Topics: Real Estate Development

Broadly looks at real estate development including: 1) what is real estate development, its nature and process; 2) the nature and role of the real estate developer; 3) the many aspects and components of real estate development; 4) the basic feasibility and analysis of a real estate development project. The course delivery utilizes a combination of lecture and discussion, guest speakers, real estate case analysis and small group presentations. Fall only.

**Requisites:** Requires prerequisite course of REAL 3000 (minimum grade D-). Restricted to Business (BUSN) majors with 52-180 units completed.

### REAL 4825 (3) Experimental Seminar

Offered irregularly to provide opportunity for investigation of new frontiers in Real Estate.

**Requisites:** Restricted to students with 57-180 credits (Juniors or Seniors).

### REAL 4850 (3) Senior Seminar in Real Estate

As the capstone course for the Real Estate Emphasis, the course utilizes, integrates and builds upon the knowledge and skills students have learned and developed in other real estate courses. The objectives and methods of the course include: (1) an application and integration of the students' real estate knowledge and skills through real estate case analysis; (2) improved teamwork, public speaking and presentation skills through team analysis and presentation of real estate cases; and (3) study of current issues, including ethical issues, and any implications for the business of real estate. Instruction and course format include traditional lecture and conversational, small group work and instruction, team real estate case analysis and presentation, and industry guests.

**Requisites:** Requires prerequisite courses of REAL 3000, REAL 4100 and REAL 4400 (all minimum grade D-). Restricted to Business (BUSN) REAL majors with 90-180 units completed.

### REAL 4900 (1-3) Independent Study

Intended for exceptionally well-qualified business seniors who desire to study an advanced topic. Must be in Real Estate Certificate Program. Instructor consent required.

**REAL 6820 (3-6) Graduate Seminar**

Experimental seminar offered irregularly to provide opportunity for investigation of new frontiers in real estate.

**REAL 6900 (1-3) Independent Study**

Requires consent of instructor under whose direction study is taken. Departmental form required.