1. **COURSE TITLE\***: Real Estate Finance & Appraisal
2. **CATALOG – PREFIX/COURSE NUMBER/COURSE SECTION\*:** REST 2275
3. **PREREQUISITE(S)\***: None **CO-REQUISITE(S)\*:** None
4. **COURSE TIME/LOCATION: (*Course Syllabus – Individual Instructor Specific*)**

 Campus, Class Time, & Room #

1. **CREDIT HOURS\***: 3 **LECTURE HOURS\***: 3

**LABORATORY HOURS\***: 0 **OBSERVATION HOURS\***: 0

1. **FACULTY CONTACT INFORMATION: *(Course Syllabus – Individual Instructor Specific)***

Name & at least 2 methods of contact

1. **COURSE DESCRIPTION\***:

Real Estate Finance and Appraisal is a study of the role of financing in the real estate industry, ranging from nation-wide cycles of the finance market to the particularities of PMI, Fannie Mae, and FHA loans. REST 2275 also focuses on the theory and methodology of real estate appraisal. Contextual materials, such as market analysis and mathematical study, and a detailed study of the three basic appraisal techniques are included. This course is required for the Ohio licensing exams.

1. **LEARNING OUTCOMES\***:

*At the successful completion of this course the student should be able to:*

1. Recognize financing terms
2. Explain sources of real estate funding.
3. Distinguish the instruments of real estate finance,
4. Explain the appraisal process
5. Compare the three basic approaches, Cost, Sales Comparison, and Income Capitalization
6. Apply the process of determining market value on a specific property
7. Differentiate between market value, market price, and market cost.
8. **ADOPTED TEXT(S)\***:

***ESSENTIALS OF REAL ESTATE FINANCE***

15th edition (or Current Edition)

by: David Sirota and Doris Barrell

Dearborn Real Estate Education

ISBN: 978-147-546208-1 Inclusive Access eBook

ISBN for students who do NOT want Inclusive Access: 1-4277-8593-7

***FUNDAMENTALS OF REAL ESTATE APPRAISAL***

14th edition (or Current Edition)

by: William L. Ventolo and Martha R. Williams

Dearborn Real Estate Education

ISBN: 978-107-881768-4 Inclusive Access eBook

ISBN for students who do NOT want Inclusive Access: 978-1078-81766-0

**EXAM PREP EDGE: OH Salesperson National & State Portions**

The CE Shop

SKU: 024937435 Inclusive Access Link

For students who do NOT want Inclusive Access you may purchase this product on your own through The CE Shop. If you purchase the materials on your own, you will need to get your password from your instructor to join our co-branded website. You’ll use your SSCC email and the instructor-provided password to create an account using the following link. Once you create your account you will need to pay at that time.

<https://ssccinstructure.theceshop.com/login>

1. **OTHER REQUIRED MATERIALS: (SEE APPENDIX C FOR TECHNOLOGY REQUEST FORM.)\*\***

Will be at the discretion of the instructor

1. **GRADING** **SCALE\*\*\*:**

Grading will follow the policy in the catalog. The scale is as follows:

A = 90 - 100

B = 80 - 90

C = 70 - 79

D = 60 - 69

F = 0 - 59

1. **GRADING PROCEDURES OR ASSESSMENTS: (*Course Syllabus – Individual Instructor Specific)***

**Sample Evaluation Format:**

 **Assignment/Assessment Points Percentage**

|  |  |  |
| --- | --- | --- |
| Introduction and Class Meeting | 50 pts | 5% |
| Discussions | 150 pts | 15% |
| Summaries | 100 pts | 10% |
| Project | 550 pts | 55% |
| Quiz | 50 pts | 5% |
| Exam Prep | 100 pts | 10% |
|  |  |  |
| Total | 1000 pts | 100% |

1. **COURSE METHODOLOGY: *(Course Syllabus – Individual Instructor Specific)***

The course will utilize the textbooks as its primary pathway. Individual class sessions may include lecture, discussion, video, guest presenters, online and handout material, internet-based work assignments, student presentations, quizzes and exams as determined by the instructor.

1. **COURSE OUTLINE**: ***(Course Syllabus – Individual Instructor Specific)***

**Suggested Course Outline:**

|  |  |  |
| --- | --- | --- |
| **Learning Resources** | **Learning Objectives** | **Learning Activities & Assessments**  |
| **Week 1: Finance** |
| * **Textbook Readings**
	+ Units 2, 3, 4, 5, 6, 7, 8, 9, 10 in Barrell (2018)
* **Other Resources**
	+ Unit PowerPoint
	+ Outline: Finance
	+ Project Resources
	+ Exam Prep Materials
 | **LO 1** - Recognize financing terms.**LO 2** - Explain sources of real estate funding.**LO 3** - Distinguish the instruments of real estate finance. | * Discussion 1
* Summary 2
* Quiz 1
* Exam Prep Assessment
* Project – Overview
 |
| **Week 2: Appraisal** |
| * **Textbook Readings**
	+ Units 1, 2, 3, 6, 8, 12 in Ventolo and Williams (2022)
* **Other Resources**
	+ Unit PowerPoint
	+ Unit Outlines
	+ Project Resources
	+ Exam Prep Materials
 | **LO 4** - Explain the appraisal process.**LO 6** - Apply the process of determining market value on a specific property. | * Discussion 2
* Summary 2
* Unit Exercises 12-2 through 12-6
* Project – Part 1
 |
| **Week 3: Appraisal** |
| * **Textbook Readings**
	+ Units 7, 9, 10, 11, 13 in Ventolo and Williams (2022)
* **Other Resources**
	+ Unit PowerPoint
	+ Unit Outlines
	+ Project Resources
	+ Exam Prep Materials
 | **LO 5** - Compare the three basic approaches: cost, sales comparison and income capitalization.**LO 6** - Apply the process of determining market value on a specific property. | * Discussion 3
* Summary 3
* Project - Part 2
 |
| **Week 4: Appraisal** |
| * **Textbook Readings**
	+ Units 4, 5, 13 in Ventolo and Williams (2022)
* **Other Resources**
	+ Unit PowerPoint
	+ Unit Outlines
	+ Videos
	+ Project Resources
	+ Exam Prep Materials
 | **LO 7** - Differentiate between market value, market price and market cost.**LO 6** - Apply the process of determining market value on a specific property. | * Discussion 4
* Summary 4
* Project - Part 3
 |
| **Week 5: Appraisal** |
| * **Textbook Readings**
	+ Units 14, 15, 16 in Ventolo and Williams (2022)
* **Other Resources**
	+ Unit Outlines
	+ Project Resources
	+ Exam Prep Materials
 | **LO 7** - Differentiate between market value, market price and market cost. | * Discussion 5
* Summary 5
* Final Project
* Exam Prep Exam
 |

1. **SPECIFIC MANAGEMENT REQUIREMENTS\*\*\***:

**Student Responsibility:** Students are required to be in attendance in accordance with Ohio Law, and to participate fully in class activities and discussions. Reading is to be done as assigned, and homework tasks are required. Civility in the classroom is very important. As adults and professionals, students are expected to conduct themselves in a courteous and respectful manner. Disruptive, rude, sarcastic, obscene, or disrespectful speech or behavior has a negative impact on everyone and will not be tolerated. All students are expected to be aware of, and to follow, SSCC’s Academic Misconduct Policy.

**Course Workload: Students taking the Real Estate Pre-Licensing Classes are preparing to take the Ohio Real Estate Salesperson Exam. Students must complete all assignments in each class to obtain the “certificate of completion” required to take your Ohio Salesperson exam. These assignments have been carefully designed to ensure you are spending the State required hours for each class. This course will require 135 hours of work over the 5 weeks of the class. That equates to more than 25 hours a week of work. If you feel this accelerated class is too much at this time, you have one week to drop the class. Students are required to be in attendance in accordance with SSCC policy, and to participate fully in class activities and discussions. Reading is to be done as assigned.**

**Instructor Responsibility:** It is the responsibility of the instructor to enhance and expand the meaning and application of the subject matter covered in the course. The instructor will not normally review the assigned text. The instructor will provide grades in a timely manner and make arrangements to be available for assistance as needed.

**16. FERPA:\***

Students need to understand that their work may be seen by others. Others may see your work when being distributed, during group project work, or if it is chosen for demonstration purposes. Students also need to know that there is a strong possibility that your work may be submitted to other entities for the purpose of plagiarism checks.

**17. ACCOMMODATIONS: \***

Students requesting accommodations may contact Ryan Hall, Accessibility Coordinator at rhall21@sscc.edu or 937-393-3431, X 2604.

Students seeking a religious accommodation for absences permitted under Ohio’s Testing Your Faith Act must provide the instructor and the Academic Affairs office with written notice of the specific dates for which the student requires an accommodation and must do so no later than fourteen (14) days after the first day of instruction or fourteen (14) days before the dates of absence, whichever comes first. For more information about Religious Accommodations, contact Ryan Hall, Accessibility Coordinator at rhall21@sscc.edu or 937-393-3431 X 2604.

**18. OTHER INFORMATION\*\*\*:**

**SYLLABUS TEMPLATE KEY**

**\*** Item cannot be altered from that which is included in the master syllabus approved by the Curriculum Committee.

**\*\*** Any alteration or addition must be approved by the Curriculum Committee

**\*\*\*** Item should begin with language as approved in the master syllabus but may be added to at the discretion of the faculty member.