Prefix & Number: FINC 5236 / RDEV 5236
Initial Term: SUMMER 2009

Select One:
New x delete course modification

Type of modification:
- Title
- Description
- Credit hours
- Prerequisites
- Grade Type
- Number: Old
- New

Title: REAL ESTATE MARKET ANALYSIS

College/School: COLLEGE OF BUSINESS / CADC Dept: FINANCE

<table>
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<th>Abbreviated Title: REAL ESTATE MARKET ANALYSIS (32 spaces total)</th>
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<td><strong>CREDIT OFFERED</strong></td>
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<tr>
<td>Levels: (select all that apply)</td>
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<tr>
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<tr>
<td>x Undergraduate (U)</td>
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<td>x Graduate (G)</td>
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<td>x Professional (P)</td>
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<td>Maximum: 3</td>
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<td>Maximum Repeat: x 3</td>
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<td>(Total number of credit hours; not total number of times)</td>
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<td>Session Duplicate: yes x no</td>
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**Prerequisites**  PROGRAM APPROVAL

**Corequisites**  NONE

**Description for Bulletin**  This class will provide concentrated study in real estate markets.
Critical components of the course will include the study of the link between both the Property and Asset Markets.
An emphasis will be placed on understanding the market forces that come to bear on the local, regional and national real estate market. In-depth analysis will be performed at the micro market level to understand how to estimate demand and supply in the local property market.

Credit will not be given for both ___________________________ and ___________________________.

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<th>Activities</th>
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**Justification (Indicate reason for change)**

This is a course for the Master of Real Estate Development, which is a proposed degree that will be offered jointly by the College of Architecture, Design and Construction and the College of Business.

**Additional resources or resource shifting required. If none, please explain.**
FINC 5236/ RDEV 6236 will become a required class in the Master of Real Estate Development (RDEV) Curriculum.
Resources from the College of Architecture, Design and Construction and from the College of Business will be utilized.
Resources will be generated by program revenue.

Attach a copy of new syllabus to add course or to modify course except for changes in prerequisites that involve letter grade or GPA.
Also, attach a copy of current syllabus for all changes except changes in prerequisites that involve letter grade or GPA.
No attachment required to delete course.

**Contact Person**  Rebecca O'Neal Dagg, Associate Dean for Academic Affairs and Research, CADC

**Email**  onealrg@auburn.edu  **Phone #**  844-4967

Revised 2/8/05
Approvals

Undergraduate Requests

_________________________ Head ___________________________ Date
Department

_________________________ Chair ___________________________ Date
College/School Curriculum Committee

_________________________ Dean ___________________________ Date
College or School

_________________________ Chair ___________________________ Date
University Curriculum Committee

Graduate Requests

_________________________ Head ___________________________ Date
Department

_________________________ Chair ___________________________ Date
College/School Curriculum Committee

_________________________ Dean ___________________________ Date
College or School

_________________________ Chair ___________________________ Date
Graduate Council

_________________________ Chair ___________________________ Date
University Curriculum Committee
COURSE SYLLABUS

Course Number: FINC 5236/ RDEV 6236
Course Title: Real Estate Market Analysis
Faculty: Finance Department, COB and guest lecturers
Credit Hours: 3
Prerequisites: Program Approval

I. Course Objectives/Content:

1. Course Objectives
   This class will provide concentration study in real estate markets. Critical components of the course will include the study of the link between both the Property and Asset Markets. An emphasis will be placed on understanding the market forces that come to bear on the local, regional and national real estate market. In-depth analysis will performed at the micro market level to understand how to estimate demand and supply in the local property market.

2. Tentative Schedule and Outline of Course Content:
   Week 1 Market vs. Marketability Analysis
   Week 2 Advanced Topics in Urban Economic
   Week 3 Introduction to GIS (Part 1)
   Week 4 Introduction to GIS (Part 2)
   Week 5 Property Types and Users of Property
   Week 6 Sources of Data
   Week 7 Market Delineation
   Week 8 Exam Prep/ Mid-term Exam
   Week 9 Forecasting Demand (Part 1)
   Week 10 Forecasting Demand (Part 2)
   Week 11 Forecasting Supply
   Week 12 Equilibrium and Residual Analysis
   Week 13 Fundamentals of Highest and Best Use
   Week 14 Advanced Highest and Best Use Analysis
   Week 15 Linking the Property and Asset Markets
   Week 16 Exam Prep/ Final Exam

3. Textbook or Assigned Readings


II. Grading and Evaluation Procedures

1. Course requirements: class participation and communication; assigned problem sets; Case Study Completion; Mid-term and Final Exam completion.

2. Course Evaluations
   - Class Participation: 20%
   - Problem Sets: 15%
   - Case Study Completion: 20%
   - Mid-Term Exam: 20%
   - Final Exam: 25%

3. Grading Evaluations Procedures
   Final Course evaluations will be given in whole letter grades (A, B, C, D, & F) with the following grading scale:
   - A: 90 - 100%
   - B: 80 - 89%
   - C: 70 - 79%
   - D: 60 - 69%
   - F: Below 60%

   A student entered into either the RDEV Program, provisionally, must get a “B” for each course to be able to continue in the program. The following standards will be used in assessing your progress:

   A  Exemplary work that evidences a significant understanding of the course, shows mastery and integration of the required skills, and indicates a significant dedication to integrating the knowledge gained into other courses in the curriculum. Exemplary Work is attended by an attitude of exploration, open-mindedness, and a willingness to learn from other members of the class.

   B  Exemplary work shows a conceptual understanding of the course, a competence and mastery of the skills required of the course, and is attended with an open and inquisitive attitude.

   C  Adequate work meets the requirements of the course; shows a basic understanding of the course goals and objectives; indicates a minimum basic competency in the skills presented; and demonstrates fluency with the concepts introduced.
D Work that, although complete, does not show an understanding of the course content and demonstrates deficiencies in the mastery of skills and concepts presented.

F Failing or incomplete work does not significantly meet the requirements of the course. Work shows a serious deficiency in skill development and raises significant questions with respect to future success in the program.

More than one excused absence will result in the lowering of your grade by one full letter grade.

Executive Course Evaluations RDEV 6236
Distance education students are expected to complete examinations under the same circumstances as campus-based students. Each student must locate an approved proctor who agrees to personally oversee the examination. Suggestions for approved proctors are: School Superintendent; Principal of a Senior high school; Dean or Department Head of a College; Administrator of an Independent Learning program at another college; Education Officer of a military installation (for military personnel). Generally, someone experienced in and respectful of the academic process and who has no vested interest in the student's performance is an allowable proctor. Librarians and Counselors are fine in many cases. If you have difficulty finding one of these approved proctors contact the Auburn University Distance Learning Office for assistance in securing an appropriate examination proctor.

Each assignment is graded by an Auburn University faculty member who provides commentary as needed to guide you through the course. Assignments must always be of acceptable quality. Otherwise, the instructor may require resubmission of assignments for grading and return before additional assignments can be accepted. Assignments can be hand delivered, mailed, faxed (if not excessively lengthy), or sent via E-mail.

You are required to perform most of your work asynchronously (distance learning). Good work and active engagement in both on-site learning and distance learning are the two greatest gifts a student can give their colleagues and their faculty. Encourage and assist your colleagues to do their very best work. Share your ideas and opinions freely and openly discussion board sessions. Ask questions on the course web site and participate in white board interactive classrooms.

We suggest that you pace your assignments, especially early in your course, so that you can receive instructor's comments before you mail in subsequent assignments, thereby profiting by the feedback on your efforts.

Unless sent by fax or E-mail, a minimum of two weeks is usually needed for an assignment to be received by the instructor, graded, recorded and placed in the return mail. If you are meeting a deadline, let your instructor know at the outset of the course and pace yourself to complete the final examination well in advance of your deadline.

III. Policies on Unannounced Quizzes and Class Attendance and Participation

Executive Course RDEV 6236
Classes will start promptly on the scheduled date and time. The “class contributions” assignment is meant to encourage and reward on-line class discussion of class topics.
Contributions should be posted to “Course: Leadership Discussion” in EmbaNet. Periodically, faculty may post some discussion questions as thought starters. Students can and should also start discussion streams. Streams of discussion on a topic are not limited to the initial week started, but may progress as long as fruitful. Discussion of other course-related topics is acceptable. Examples of contributions you might make include: 1) comments regarding the applicability or a provocative question or thoughts about something from the assigned reading, 2) a review of a recent book germane to the subject matter the class may be interested in, 3) discussion of a journal article that might interest the class, 4) a review of a Website you have found useful or interesting, 5) reflection on the application of material discussed in the residency week, 6) discussion of a current song, movie, or book that highlights something about course content, 7) describing and soliciting feedback about an issue you face at work, and 8) a response to any of the previous. Of course, the discussion must revolve around the course topics. Even given these other discussion opportunities, the bulk of the discussion should be built around the assigned reading and their application as demonstration that you have read them and are considering their implications. Each contribution you make will be graded on a scale from 0 to 3. You have the opportunity to collect as many as 20 points for course. Each point equals 1% of your final grade. To encourage sustained involvement in discussions, you can earn no more than 3 points during any one day, and no more than 5 points in any one week (Weeks are defined as the period from Monday 12:01 am to Sunday 12:00 midnight). Most comments adding to the discussion will be worth 1 point. Comments that are particularly pithy or that make a definitive statement regarding a discussion or that are deemed particularly useful to the class will earn 2 – 3 points. 3 point scores are reserved for the cream of the crop contributions or contributions that require a good deal of time. Comments judged as simple “filler” or off-subject will be worth 0.

There will be no unannounced quizzes.

IV. Special Accommodation for Students with Disabilities

Students who require such considerations should make an appointment with the Professor by the end of the first full week of classes. A memorandum is requested from the Program for Students with Disabilities (PSD). The professional staff at PSD can be reached in 1232 Haley Center and at 844-2096.

V. Academic Honesty
ALL PORTIONS OF THE AUBURN UNIVERSITY HONESTY CODE (TITLE XII) FOUND IN THE TIGER CUB WILL APPLY IN THIS CASE.

VI. Justification for Offering Course for Graduate Studies
This course is a professional practice course that covers design, construction, and development practices. It will explore the dynamics of integrative practices. The armature for the course is the production of sustainable design and development practices. The requirements of the course will be set to provide the necessary rigor expected of graduate level course work. This course bridges between this introductory course and more advanced topics later in the curriculum.