

REAL ESTATE (REAL)

REAL 204 - Real Estate Principles and Practice **3 Credits**

Prerequisite(s): ECON 101 and ECON 102 and major within the School of Business. Special fee. An introduction to the economics of the real estate business, including the general practices and the language of real estate. Providing a basic knowledge of the real estate business the course covers such topics as the physical, legal, location and other characteristics of real estate. The course emphasizes the market evaluation and financing of real estate, the nature of real estate markets and the regional and local factors that may influence real estate values. Ethical issues are emphasized throughout the course. Cross listed with ECON 204. 3 hours lecture.

REAL 305 - Commercial Real Estate Analysis **3 Credits**

Prerequisite(s): ECON 204 or REAL 204. Special fee. This course provides an understanding of the relevant market structures, institutional frameworks (e.g., tax laws, social regulations, monetary policy, etc.), financial statements and other appropriate analytical tools used to decide whether commercial real estate investment opportunities are viable by providing students with an operational knowledge of investing in commercial real estate. The analysis focuses on real world qualitative and quantitative commercial real estate investment scenarios by emphasizing the use of computer-based programs such as Excel and Argus. 3 hours lecture.

REAL 360 - Mortgage and Fixed Income Analysis **3 Credits**

Prerequisite(s): FINC 300 or REAL 204 or ECON 204. Special fee. This course consists of topics pertaining to mortgage and fixed income markets and analysis. With respect to mortgage markets this course covers how banks, insurance companies, pension funds and individual investors assess risk, value, and invest in mortgages. The course then covers how these entities interact with bond markets by introducing mortgage backed securities (MBS), commercial mortgage backed securities (CMBS), corporate, municipal and other fixed income products. These concepts are tied together via a final project involving the creation of a mortgage/fixed income investment portfolio. 3 hours lecture.

REAL 405 - Real Estate Development **3 Credits**

Prerequisite(s): REAL 305 and REAL 360 and major within School of Business. Special fee. This course provides an understanding of the relevant market structures, institutional frameworks (e.g., tax laws, social regulations, monetary policy, etc.), and other appropriate analytical tools used to decide whether commercial real estate development opportunities are viable by providing students with an operational knowledge of developing commercial real estate. The analysis focuses on real world qualitative and quantitative commercial real estate development scenarios by emphasizing the use of computer-based programs such as Excel, Argus and ArcGIS. 3 hours lecture.

REAL 460 - Real Estate Investments **3 Credits**

Prerequisite(s): REAL 360 and major within School of Business. Special fee. This course provides an understanding of the relevant market structures, institutional frameworks (e.g., tax laws, social regulations, monetary policy, etc.), and other appropriate analytical tools used to successfully operate in real estate secondary markets by providing students with both the qualitative and quantitative framework of real estate investment products create by and traded on Wall Street. The analysis focuses on real world qualitative and quantitative valuation techniques by emphasizing the use of computer-based programs such as Bloomberg Terminals for data collection and Excel for data analysis. 3 hours lecture.