Note:

Course content may be changed, term to term, without notice. The information below is provided as a guide for course selection and is not binding in any form, and should not be used to purchase course materials.
COURSE SYLLABUS

BUSI 422
REAL ESTATE

COURSE DESCRIPTION
An overview of real estate brokerage, property rights, transfer mechanisms and documents, property evaluation, finance, investments, and property management.

RATIONALE
The goal of this course is to teach the role of the real estate profession in the United States today as well as to show the fundamentals that drive the real estate markets, economically speaking. The course will also teach the role of the investor in real estate covering the tools of tax, law, accounting and the mathematics of real estate as applied to real estate investments.

I. PREREQUISITES
For information regarding prerequisites for this course, please refer to the Academic Course Catalog.

II. REQUIRED RESOURCE PURCHASE
Click on the following link to view the required resource(s) for the term in which you are registered: http://bookstore.mbsdirect.net/liberty.htm

III. ADDITIONAL MATERIALS FOR LEARNING
A. Computer with basic audio/video output equipment
B. Internet access (broadband recommended)
C. Microsoft Office

IV. MEASURABLE LEARNING OUTCOMES
Upon successful learning completion of this course, the student will be able to:
A. Exhibit the ability to calculate interpret and apply real-estate financing vehicles for use in evaluating potential investment opportunities (PLO 2, 3, 4; Introduced).
B. Explain the importance of real estate finance with respect to the economy and individuals (PLO 2, 3, 4; Introduced).
C. Prepare a realistic real estate appraisal for residential property (PLO 2; Introduced).
D. Apply biblical worldview principles to the area of real estate finance ethics (PLO 1, Emphasized).
V. **Course Requirements and Assignments**

A. Textbook readings and lecture presentations.

B. Course Requirements Checklist

After reading the Course Syllabus and **Student Expectations**, the student will complete the related checklist found in Module/Week 1.

C. Homework (8)

The student must complete the homework from the assigned textbook readings for each module/week. All homework assignments must be submitted in MS Excel documents that are professionally formatted and the student will be expected to use the automated tools (formulas, functions, etc.) available through Excel in order to embed the interim calculations in the cells (rather than simply using Excel as one would a word processor).

D. Group Wiki (2)

Wikis are a collaborative learning experience. Therefore, the instructor will place the student into a small group at the beginning of the course. In each wiki assignment, the group will formulate and document a scholarly response to a real estate financial scenario. Each student must contribute to the research and development of the scholarly response through collaboration such as commenting, researching, editing, and revising information in the wiki.

E. Appraisal Project

The student will prepare a realistic real estate appraisal using the Form 1004 Uniform Residential Appraisal Report. The appraisal will be for a residential property, performed using the sales comparison approach and cost approach.

F. Exams (4)

Each exam will cover the Reading & Study material for the assigned modules/weeks. Each exam will be open-book/open-notes, contain 50 multiple-choice and true/false questions, and have a 1-hour and 30-minute time limit.

VI. **Course Grading and Policies**

A. Points

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Course Requirements Checklist</td>
<td>10</td>
</tr>
<tr>
<td>Homework (8 at 45 pts ea)</td>
<td>360</td>
</tr>
<tr>
<td>Group Wiki (2 at 50 pts ea)</td>
<td>100</td>
</tr>
<tr>
<td>Appraisal Project</td>
<td>140</td>
</tr>
<tr>
<td>Exams (4 at 100 pts ea)</td>
<td>400</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1010</strong></td>
</tr>
</tbody>
</table>

B. Scale

A = 900–1010  B = 800–899  C = 700–799  D = 600–699  F = 0–599

C. Late Assignment Policy
If the student is unable to complete an assignment on time, then he or she must contact the instructor immediately by email.

Assignments that are submitted after the due date without prior approval from the instructor will receive the following deductions:

1. Late assignments submitted within one week of the due date will receive a 10% deduction.
2. Assignments submitted more than one week late will receive a 20% deduction.
3. Assignments submitted two weeks late or after the final date of the course will not be accepted.
4. Late Discussion Board threads or replies will not be accepted.

Special circumstances (e.g. death in the family, personal health issues) will be reviewed by the instructor on a case-by-case basis.

D. Disability Assistance

Students with a documented disability may contact Liberty University Online’s Office of Disability Academic Support (ODAS) at LUODAS@liberty.edu to make arrangements for academic accommodations. Further information can be found at www.liberty.edu/disabilitysupport.
## Course Schedule

**BUSI 422**


<table>
<thead>
<tr>
<th>Module/Week</th>
<th>Reading &amp; Study</th>
<th>Assignments</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Brueggeman &amp; Fisher: chs. 1–2 1 presentation</td>
<td>Course Requirements Checklist  Class Introductions  Homework 1</td>
<td>10 0 45</td>
</tr>
<tr>
<td>2</td>
<td>Brueggeman &amp; Fisher: chs. 3–4 2 presentations</td>
<td>Homework 2  Exam 1</td>
<td>45 100</td>
</tr>
<tr>
<td>3</td>
<td>Brueggeman &amp; Fisher: chs. 5–6 1 presentation</td>
<td>Homework 3  Group Wiki Scenario 1</td>
<td>45 50</td>
</tr>
<tr>
<td>4</td>
<td>Brueggeman &amp; Fisher: chs. 7–8 1 presentation</td>
<td>Homework 4  Exam 2</td>
<td>45 100</td>
</tr>
<tr>
<td>5</td>
<td>Brueggeman &amp; Fisher: chs. 9–10 1 presentation</td>
<td>Homework 5  Group Wiki Scenario 2</td>
<td>45 50</td>
</tr>
<tr>
<td>6</td>
<td>Brueggeman &amp; Fisher: chs. 11, 15 1 presentation</td>
<td>Homework 6  Exam 3</td>
<td>45 100</td>
</tr>
<tr>
<td>7</td>
<td>Brueggeman &amp; Fisher: chs. 16, 19 1 presentation</td>
<td>Homework 7  Appraisal Project</td>
<td>45 140</td>
</tr>
<tr>
<td>8</td>
<td>Brueggeman &amp; Fisher: chs. 21–22 1 presentation</td>
<td>Homework 8  Exam 4</td>
<td>45 100</td>
</tr>
</tbody>
</table>

**Total**: 1010

DB = Discussion Board

**Note**: Each course module/week (except Module/Week 1) begins on Tuesday morning at 12:00 a.m. (ET) and ends on Monday night at 11:59 p.m. (ET). The final module/week ends at 11:59 p.m. (ET) on Friday.