

	<b>Course</b>	<b>REAL/FIN 3305.003</b> <b>Real Estate Principles</b> (taught live)
	<b>Professor</b>	Randall S. Guttery, Ph.D.
	<b>Term</b>	Fall 2024
	<b>Meetings</b>	TTh 1:00 - 2:15 pm / JSOM 12.222

### Professor's Contact Information

<b>Phone</b>	972-883-5910
<b>Office Location</b>	JSOM 14.306 (new building, 4 <sup>th</sup> floor) THE CARRYING OF A CONCEALED HANDGUN IS PROHIBITED IN THIS OFFICE.
<b>Email Address</b>	guttery@utdallas.edu
<b>Office Hours</b>	Live / By email / By Blackboard Collaborate
<b>Other Information</b>	Please email me at GUTTERY@UTDALLAS.EDU – not via eLearning

### General Course Information

<b>Pre-requisites</b>	None
<b>Course Description</b>	This course is an introduction to real estate. It provides a survey of various aspects of the real estate business including marketing, finance, development, law, investments and appraisal.
<b>Learning Outcomes</b>	<ul style="list-style-type: none"> <li>• Articulate real property rights' differences among ownership forms</li> <li>• Evaluate advantages and disadvantages of various leases</li> <li>• Calculate real estate mortgage payments and loan balances</li> <li>• Articulate different types of mortgage instruments' pros and cons</li> <li>• Calculate income-producing property returns, relative to inherent risk</li> </ul>
<b>Required Text</b>	<i>Texas Real Estate, 13th Edition</i> , © 2019, by Charles J. Jacobus, OnCourse Learning Publishing. ISBN-13 978 162 980 234 3
<b>Suggested Text</b>	<i>Real Estate Principles</i> , 12 <sup>th</sup> Edition, © 2021, by Charles F. Floyd and Marcus T. Allen, Dearborn RE Education Publishing. EISBN-13 978 147 545 624 0
<b>Calculators/ Computers</b>	Recommended: TI BA II Plus calculator. No alpha-numeric, smart phone or laptop calculators are allowed at any time. No calculators can be shared during exams. Laptops will be allowed for class purposes, only.
<b>Class Schedule</b>	Though the class dates are set, the material covered each session remains fluid and may be updated throughout the semester.

## Course Policies

<p><b>Course Grade/ Exam Chapters</b></p>	<p>The course will be graded as follows:</p> <table> <tr> <td>Exams 1-4*</td><td>69%</td></tr> <tr> <td>Cumulative Exam 5</td><td>31%</td></tr> <tr> <td>Project (Extra Credit)</td><td>2%</td></tr> </table> <p>* Lowest of four intra-term exam grades dropped (cannot drop exam with a policy violation (e.g., cheating)). Each of the three exams you retain will be 23% of your course grade. Exam 5 cannot be dropped. Exams will be about one week from the completion of each exam's material (generally Weeks 5,7,10,12).</p> <p><u>The format of the exams will be Multiple Choice in eLearning.</u> You must bring a UTD Issued ID and a laptop to class to take all exams.</p> <p>Exam 1 Modules: 1-5 Exam 2 Modules: 6-9 Exam 3 Modules: 10-13 Exam 4 Modules: 14-15 Exam 5: Modules 16-18 and all above Modules (cumulative)</p>	Exams 1-4*	69%	Cumulative Exam 5	31%	Project (Extra Credit)	2%
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<p><b>Undergraduate Grading</b></p>	<p>A+=100+; A= 99.99-92%; A-=91.99-89; B+=88.99-86; B=85.99-82%; B-=81.99-79; C+=78.99-76; C=75.99-72%; C-=71.99-69; D+=68.99-66; D=65.99-62%; D-=61.99-59; F=Below 59%</p> <p>Mid-term grades may not reflect the student's overall Course Grade.</p>						
<p><b>Exam Policy</b></p>	<p>There will be four intra-term exams beginning promptly at the END of lectures, most likely. Any student who is late for an exam will not be given extra time to complete it and cannot take it if a classmate has already turned in the exam. Each intra-term exam may cover material from the beginning of the semester through the previous lecture. <b>Students can review a completed exam until the next one is given.</b> There will be a comprehensive Exam 5.</p> <p>The material covered in class will be weighted most heavily on the exams; however, material in the book and on handout sheets which may not be covered in class may also be covered on the exams. No smart devices are allowed during exams. The use of cell phones, smart watches/glasses, any course materials, etc. during an exam will result in a grade of Zero on that exam, which cannot be dropped; the second lowest exam grade will be dropped. <b><u>UTD issued IDs are required for all exams.</u></b></p> <p>No make-up exams will be given <i>for nearly any reason</i> because you are allowed to drop one intra-term exam grade. Once an exam begins, you will not be given extra time. These are short, in-class 40 minute intra-term exams and you have only a 5-10 minute window to log on to begin. Questions and Question Choices are randomized to eliminate cheating.</p> <p><b>Cheating:</b> Includes but is not limited to the use or attempted use of unauthorized materials, information, or study aids in any academic exercise; the use of sources beyond those authorized by the instructor in completing any</p>						

	<p>academic exercise or, engaging in any behavior specifically prohibited by the faculty member in the course syllabus or class discussion. Academic exercise includes all forms of work submitted for credit or hours.</p> <p><u>APPEALS:</u> In the event of obvious math errors on instructor's part, let me know during class. All other appeals must be in writing within one week of exams being graded, stating why your answer was correct. You must be able to support your argument with specific citations from the text or other material.</p>
<b>Extra Credit Project</b>	<p>Around Week 5, you will be asked to identify an actual residential property of your choosing in Flower Mound, TX in Denton County. You cannot use the same property as another former or current student. Using the Denton Central Appraisal District (DCAD) website ( <a href="http://www.dentoncad.com">www.dentoncad.com</a> ), you will find your property, print all documents related to the subject property and answer the questions posed. Projects will NOT be accepted after the due date for any reason.</p>
<b>Participation Attendance</b>	<p>Students should read assigned chapter material <u>prior</u> to the class session. Each Module Title Page shows which text pages to read.</p> <p>Students are expected to attend and participate in class. Class participation may determine the student's grade in borderline cases; however, simply attending class is not grounds for receiving a passing grade. Individuals will be called upon throughout the semester, so be prepared when you come to class. Any student who is absent will be responsible to obtain lecture notes and handouts from sources other than Dr. Guttery.</p> <p><b>Texas Real Estate Licenses</b></p> <p><b>Sales Agent License</b>  REAL/FIN 3305 Real Estate Principles course is approved by the Texas Real Estate Commission (TREC) towards the requirements to obtain the Sales Agent license (45 clock hours).</p> <p>REAL/FIN 4321 Real Estate Contracts and Law course is approved by TREC to satisfy the Real Estate Law option for Advanced Real Estate courses used during the first renewal period (SAE) for a TREC sale agent license holder.</p> <p>A sales agent is a person who is licensed by the Real Estate Commission to act as an agent on behalf of a <a href="#">real estate broker</a> and their clients. A sales agent must be sponsored by a licensed Broker in order to perform any act of real estate services.</p> <p><b>Broker License</b> – A college undergraduate or graduate degree satisfies the TREC educational requirements for a Broker license. A Licensed Real Estate Broker is a person who provides real estate services to another person in exchange for a commission. Brokers can also sponsor and supervise <a href="#">real estate sales agents</a>.</p> <p><a href="#">REAL/FIN 3305 Real Estate Principles (TREC course #124) by UT Dallas (provider #8231) has been approved by TREC for 45 credit hours for the Texas Salesperson license. A certificate of completion will be issued <u>only to students who earn a passing grade of C- or better.</u></a></p>

## UT Dallas Policies and Procedures for Students

Brief summaries of the policies and procedures are provided for you at <https://go.utdallas.edu/syllabus-policies> and include information about technical support, field trip policies, off-campus activities, student conduct and discipline, academic integrity, copyright infringement, email use, withdrawal from class, student grievance procedures, incomplete grades, access to Disability Services, and religious holy days. You may seek further information at:

- [http://www.utdallas.edu/BusinessAffairs/Travel\\_Risk\\_Activities.htm](http://www.utdallas.edu/BusinessAffairs/Travel_Risk_Activities.htm)
- <http://www.utdallas.edu/judicialaffairs/UTDJudicialAffairs-HOPV.html>
- <https://policy.utdallas.edu/utdpp1002>
- <https://www.utdallas.edu/studentaccess/guidelines/>

The Academic Continuity web page (<https://www.utdallas.edu/coronavirus/academic-continuity/>) of the UT Dallas COVID-19 Updates web site (<https://www.utdallas.edu/coronavirus/>) provides information about Course Modalities and Virtual Teaching and Accessibility.

JSOM students will present themselves with commonly accepted business manners and appearance. Be respectful of each other.

## DESCRIPTION OF LECTURES (Omit Modules 19-24)

Module	Description	PPT Slides
1	Introduction to RE	3-10
2	Nature and Description of RE	11-31
3	Rights and Interests in Land	32-63
4	Forms of Ownership	64-82
5	Recordation, Abstracts and Title Insurance	83-97
6	Transferring Title	98-113
7	Condos, Townhouses, Cooperatives, PUDs and Timeshares	114-124
8	Land Use Controls	125-135
9	RE Leases	136-149
10	Texas RE Sales Contracts	150-173
11	Licensing Laws and Professional Affiliation	174-188
12	The Principal – Broker Relationship: Employment	189-201
13	The Principal – Broker Relationship: Agency	202-224
14	Contract Law	225-238
15	RE Appraisal /Valuation	239-299
16	Fair Housing, ADA, ECOA and CRA	300-313
17	Mortgage Theory and Law	314-334
18	Lending Practices	335-357
19	Taxes and Assessments	358-369
20	Sources of Financing	370-385
21	Types of Financing	386-395
22	The Loan and the Consumer	396-409
23	Title Closing and Escrow	410-422
24	Investing in RE	423-434



**Herbert D. Weitzman  
Institute for Real Estate**