

VALENCIA COLLEGE
REE 1000 (CRN) Real Estate Principles and Practices Course
Syllabus & Class Policies
Fall 2023

COURSE DESCRIPTION:

Study of legal and economic aspects of real estate with emphasis on ownership, realty market, instruments of record, mortgages, taxes and government regulations. Students interested in sitting for the Florida Real Estate Commission exam must take combined REE 1000 and REE 1400 end-of-course exam and receive grade of 70 percent or better.

CREDIT HOURS: 3

PREREQUISITES: None

CLASS MEETING ROOM: West Campus Online

DAY/TIME: August 21, 2023-December 10, 2023

PROFESSOR : Hashi Richards

PHONE: 407-476.5320

EMAIL: hrichards10@valenciacollege.edu

TOPICS/AREAS COVERED

1. The Real Estate Business (Unit 1)
2. Legal Descriptions (Unit 10)
3. Residential Mortgages (Unit 12)
4. Types of Mortgages and Source of Financing (Unit 13)
5. Real Estate – Related Computations and Closing of Transactions (Unit 14)
6. The Real Estate Market and Analysis (Unit 15)
7. Real Estate Appraisal (Unit 16)
8. Real Estate Investments and Business Opportunity Brokerage (Unit 17)
9. Taxes Affecting Real Estate (Unit 18)

These may be covered as discrete topics and/or integrated with other topic areas in an order at the discretion of the professor. These and other topics may be expanded or elaborated at the discretion of the individual professor and is in no way intended to be comprehensive or all-inclusive.

Major Learning Outcomes (MLO) and assessment of each:

- **Students will be able to define farm area; identify reasons why property management has grown in importance; define absentee owner; define residential real estate; distinguish between the terms restrictive covenants and deed restrictions; describe the appraisal process; identify the reasons for the method of compensation for appraisal services; and distinguish among the three categories of residential construction. This MLO will be assessed through locally developed multiple choice question exam and courseroom essay question postings.**

- **Students will be able to explain the necessity for legal land descriptions; list and explain the various methods of describing real property; calculate the number of acres in a parcel described by the government survey system; identify the location of a township by township and range number; and number the sections of a township. This MLO will be assessed through locally developed multiple choice question exam and courseroom discussion question postings.**
- **Students will be able to distinguish between title theory and lien theory doctrines; distinguish between the mortgage instrument and the note; explain the provisions of the various mortgage clauses; differentiate among FHA, VA, and conventional mortgages; describe the features of amortized, adjustable, package, and purchase –money mortgages; explain the purpose of an estoppel certificate; calculate the loan- to-value (LTV) ratio, given the purchase price and down payment amounts; and calculate the down payment, given the purchase price and LTV ratio. This MLO will be assessed through locally developed multiple choice question exam and courseroom discussion question postings.**
- **Students Will be able to describe the factors that influence the supply and demand for mortgage funds; distinguish between the primary and secondary markets; understand the mortgage practices of commercial banks, savings associations, mutual savings banks, and life insurance companies; distinguish between a mortgage banker and mortgage broker; describe the three methods the Fed uses to control the supply of money in circulation; describe the function of Fannie Mae, Ginnie Mae, and Freddie Mac; and calculate the cost of discount points and the approximate yield resulting from discounts. This MLO will be assessed through locally developed multiple choice question exam and course room discussion question postings.**
- **Students will be able to compute a sale commission; calculate the percent of profit or loss, given the original cost of the investment, the sale price, and the dollar amount of profit or loss; amortize a level –payment plan mortgage when given the principal amount, the interest rate, and the monthly payment amount; prorate the buyer’s and seller’s expenses using either the 30-day – month method or the 365-day method; calculate the dollar amount of transfer taxes on deeds, mortgages, and notes; and allocate taxes and fees to the proper parties and compute individual costs. This MLO will be assessed through locally developed multiple choice question exam and courseroom discussion question postings.**
- **Students will be able to differentiate among the terms price, cost, and value; describe the four characteristics of value; differentiate among the three approaches to estimating the value of real property; describe the three types of depreciation and recognize examples of each type; and apply the steps in the various approaches to estimating value when given an appropriate scenario. This MLO will be assessed through locally developed multiple choice question exam, course room discussion question postings.**
- **Students will be able to contrast pier and slab-on-grade foundations; distinguish among the various lot types; distinguish among the three types of**

frame construction; identify various roof styles; explain how a basic electrical system works; describe basic residential plumbing and mechanical systems; and identify the various window types. This MLO will be assessed through locally developed multiple choice question exam and courseroom discussion question postings.

- Students will be able to identify the advantages and disadvantages of investing in real estate; distinguish among the various types of risk; explain the concepts of liquidity and leverage; describe the similarities and differences between real estate brokerage and business brokerage; describe the types of expertise required in business brokerage; distinguish among the methods of appraising business; and describe the steps in the sale of a business. This MLO will be assessed through locally developed multiple choice question exam and courseroom discussion question postings.
- Students will be able to distinguish between immune and exempt or partially exempt properties; calculate the total tax exemptions on a property, given a scenario; describe the various personal exemptions available to qualified owners of homestead property; compute the property tax on a specific parcel, given the current tax rates assessed value, and eligible exemptions; list the steps involved in the tax appeal procedure; describe the purpose of Florida's Green Belt Law; calculate the cost of a special assessment, given the conditions and amounts involved; and list tax advantages resulting from home ownership. This MLO will be assessed through locally developed multiple choice question exam and course room discussion question postings.
- Students will be able to list factors that influence supply and demand for real estate; describe the five characteristics unique to the real estate market; and distinguish between buyer's and seller's markets. This MLO will be assessed through locally developed multiple choice question exam and course room discussion question postings.

EDUCATIONAL MATERIALS:

Required: *Florida Real Estate Principles, Practices, and Law*, 46th Edition. Linda L. Crawford. Dearborn Real Estate Education, La Crosse 2022. **Strongly Recommended:** *Florida Real Estate Exam Manual*, 46th Edition. Linda L. Crawford. Dearborn Real Estate Education, La Crosse 2022.

Important Dates (Full Term):

Schedule with Dates

8.21.23- First Day of School
 8.28.23- Drop/Refund date
 8.30.23-9.8.23-No Show Reporting Period
 10.27.23-Student Withdrawal Deadline
 12.3.23-Faculty Initiated Withdrawal Deadline
 11.29.23-Last Class Date
 12.4.23-12.10.23-Finals
 12.10.23-Course End Date; Grades Due

EXCUSED ABSENCES

Assignments, quizzes, discussion posts and anything else due in this class is due by the DUE DATE. I will NOT reopen work unless I receive a written excused absence- for example, a doctor's note, a work note, etc. The written absence note must be presented to me before the work is due or up to 1 week after the due date. For example. If work is due on the 8th, you have up to 14th at 11:59pm to submit the excused absence note. Again, I do not reopen work unless there is a documented excused absence.

Navigating this Online Course:

1. Log into Canvas and on the left column you will see tabs such as “Announcements”, “Assignments”, “Discussion”, “Grades”, “Syllabus”, “Pages”, “People”, and so forth.
2. Click on any of these tabs to get access to the information that you need. For example, the “Assignments” tab or thread, as it is often called, is where assignments/assessments are located.
3. The week runs from Monday at 12:01 am through Sunday at 11:59 pm Eastern Standard Time (EST). It is your responsibility to complete all assignments/assessments when they are available and post your work before 11:59 pm on Sunday. I do not accept late work except as noted above under the “excused absences” section.
4. For the discussion questions, you are to completely answer the questions, and post your initial work by Friday of the week that the discussion is due. This is to allow your fellow learners adequate time to comment on your work before the Sunday 11:59 pm deadline. Please understand that in order to receive full credit for discussion posts, you must respond substantively to a minimum of 2 of your fellow learners’ posts. What do I mean by substantively? To reply to a classmate with “I like your post” is not substantive. Rather, a substantive response includes details about the person’s post you are responding to, what your opinion may be or any added thoughts regarding their post.
5. This course utilizes Respondus Lockdown Browser, an online exam proctoring service, to promote academic integrity during online testing.

LockDown Browser Requirement

This course requires the use of LockDown Browser for online exams. Watch this video to get a basic understanding of LockDown Browser:

<https://www.respondus.com/products/lockdown-browser/student-movie.shtml>

Download Instructions

- Select a quiz from the course
- If you have not already installed LockDown Browser, select the link to download the application and follow the installation instructions
- Return to the quiz page in a standard browser
- LockDown Browser will launch and the quiz will begin

Note: LockDown Browser only needs to be installed once per computer or device. It will start automatically from that point forward when a test requires it.

Guidelines

When taking an online exam follow these guidelines:

- Select a location where you won't be interrupted
- Before starting the test, know how much time is available for it, and also that you've allotted sufficient time to complete it
- Turn off all mobile devices, phones, etc. and don't have them within reach

- Clear your area of all external materials - books, papers, other computers, or devices
- Remain at your desk or workstation for the duration of the test
- LockDown Browser will prevent you from accessing other websites or applications; you will be unable to exit the test until all questions are completed and submitted

Getting Help

Several resources are available if you encounter problems with LockDown Browser:

- The Windows and Mac versions of LockDown Browser have a "Help Center" button located on the toolbar. Use the "System & Network Check" to troubleshoot issues. If an exam requires you to use a webcam, also run the "Webcam Check" from this area
- Respondus has a Knowledge Base available from support.respondus.com. Select "LockDown Browser & Respondus Monitor" as the product to view helpful articles.
- If you're still unable to resolve a technical issue with LockDown Browser, go to support.respondus.com and select "Submit a Ticket". Provide detailed information about your problem and what steps you took to resolve it.

EVALUATION:**Discussion Questions – 100 points**

There will be 10 discussion questions. Your initial post is due 48 hours before the Unit is due --- 2 responses are due by the end of the Unit due date for all of the posts except the Orientation post. Initial posts must be at least 2 paragraphs in length.

Quizzes – 160 points

There will be 8 Unit quizzes. Each quiz will have 10 questions, 2 points each. There are three attempts for each quiz. You may use your notes (encouraged!!!). The questions are multiple choice only. Quizzes use Respondus Lockdown browser -- instructions on Lockdown will be up on the announcement board the first day of class.

Midterm Exam-100 points

The midterm exam consists of 20 questions, 5 points each. There are three attempts for each quiz. You may use your notes (encouraged!!!). The questions are multiple choice only. The midterm exam uses Respondus Lockdown browser -- instructions on Lockdown will be up on the announcement board the first day of class.

Comprehensive Final Exam – 250 points

The comprehensive final exam will consist of a 50-question exam, 100 minutes, covering the entirety of the course and will account for 200 points.

TOTAL POINTS FOR ALL COURSEWORK- 610 POINTS**. Florida Real Estate Commission Exam**

While the state licensure exam is not a part of the evaluation of this course and the results will not make up part of the course grade, many students who have also completed REE 1400 Florida Real Estate Law elect to take the exam to attempt to obtain a Florida Real Estate license. This exam is not part of the intended course outcomes and there is no guarantee what- so- ever that the student will have the ability to pass the exam.

No guarantee is made regarding any student's ability to pass the state (FREC) exam. If a student is not interested in being eligible to take the state of Florida Sales Associate licensing exam the student may elect to take a separate 50-question multiple choice final exam for each course. However, if the student later decides they want to take the state licensing exam they will be required to take the 100-question combined end-of –course exam and pass it with a grade of 70 or better.

Grading Policy:

Students taking this course for college credit will receive a final grade based on the following **GRADING SCALE:**

| | |
|----------|---|
| 90 - 100 | A |
| 80 – 89 | B |
| 70 – 79 | C |
| 60 – 69 | D |
| 0 – 59 | F |

Withdrawal Policy:

"A student is permitted to withdraw from a class on or before the withdrawal deadline as published in the College calendar. A student is not permitted to withdraw from a class after the withdrawal deadline. Prior to the beginning of the final exam period, the professor is permitted to withdraw a student from the class for violation of the professor's attendance policy. Written notification will be provided to the student prior to withdrawal.

A student who withdraws from a class before the withdrawal deadline will receive a grade of "W." A student who is withdrawn by a professor will receive a grade of "W." A student who is withdrawn for administrative reasons at any time will receive a grade of "W" or other grade as determined in consultation with the professor. Any student who withdraws or is withdrawn from a class during a third or subsequent attempt in the same course will be assigned a grade of "F".

Final course grades of "A", "B", "C", "D", or "F" shall be assigned based upon the student's academic achievement, and upon the completion of all course work, including the required final examination. "A student who fails to take the **required final** examination may receive a final course grade earned, unless the professor elects to assign the student a grade of "I" or as otherwise addressed in the Professor's course syllabus." Please note that the final exam is worth 30% of your overall total grade for the course. Therefore, if a student chooses not to take the final exam, the student will receive a "0" on the exam. The student will then receive a final course grade based on the cumulative points earned on all other assessments as specified in the evaluation section on the previous page of the syllabus.

"No Show" Policy:

Class attendance is required beginning with the first class meeting. If you do not attend the first class meeting, you may be withdrawn from the class as a "no show." Students who are not actively participating in an online class and/or do not submit the first assignment by the scheduled due date must be withdrawn by the instructor at the end of the first week as a "no show". If you are withdrawn as a "no show," you will be financially responsible for the class and a final grade of "WN" will appear on your transcript for the course. The policy can be located at the following link:

<http://catalog.valenciacollege.edu/academicpoliciesprocedures/classattendance/>

CLASSROOM POLICIES:

1. Valencia's attendance policy is that a student will be present for all class meetings. After two absences, a student will receive an excessive absence notice and must schedule a conference with the instructor immediately. A student will be

- withdrawn after four absences (excused or unexcused). Continual tardiness will be viewed as absences and treated as such. Two occurrences of being tardy will equal one absence. A student coming in more than 15 minutes late will be counted as absent for that day.
2. A student is responsible for all material covered during absences. Make-ups for scheduled tests must be requested before the test date and are subject to approval of the instructor. Unscheduled tests cannot be made up.
 3. There will be no eating or drinking in the classroom. Class begins at a scheduled time and is over when the instructor dismisses class. Leaving early without prior permission will result in a class-work grade of zero and an absent.
 4. Students must do their own work; there are no exceptions. Students who plagiarize or cheat, in anyway, risk dismissal from the class and expulsion from the college.
 5. Students must check their Atlas e-mails regularly as to not miss any important messages from the professor. Missed messages via Atlas or any other medium (in-class, etc.) may affect your grade and are the responsibility of the student.
 6. Students with disabilities who qualify for academic accommodations must provide a letter from the Office for Students with Disabilities (OSD) and discuss specific needs with the professor, preferably during the first two weeks of class. The Office for Students with Disabilities determines accommodation based on appropriate documentation of disabilities (East Campus Bldg. 5, Room 216, ext. 2229).
 7. All cell phones, beepers, or any other such electronic device must be turned off before entering the classroom. If they ring, beep, or make any other noise the violator will have 5 points taken off of their final course grade. Laptops are also prohibited in class except with permission from the professor.

Academic Honesty: All forms of academic dishonesty are prohibited at Valencia College. Academic penalties may include, without limitations one or more of the following: Loss of credit for an assignment, examination, or project; withdrawal from the course, reduction in the course grade; or a grade of “F” in the course. Students will be expected to adhere to the Valencia College Student Life Map Handbook as it references Valencia College’s Policy #6HX28:08-11 ([www: valenciacollege.edu](http://www.valenciacollege.edu)).

Student Code of Conduct: Students who engage in any prohibited or unlawful acts that result in disruption of the class will be directed by the professor to leave the class for the remainder of the class period. Students will be expected to adhere to the Valencia College Student Life Map Handbook as it references Valencia College’s Policy #6HX28:08-03 ([www: valenciacollege.edu](http://www.valenciacollege.edu))

Student Assistance Program

Valencia College is interested in making sure all our students have a rewarding and successful college experience. To that purpose, Valencia students can get immediate help with issues dealing with stress, anxiety, depression, adjustment difficulties, substance abuse, time management as well as relationship problems dealing with school, home or work. BayCare Behavioral Health Student Assistance Program (SAP) services are free to all Valencia students and available 24 hours a day by calling (800) 878-5470. Free face-to-face counseling is also available.

Student Resources:

Valencia College offers the following Student Support Services:

1. The Answer Center for questions about admissions, residency, and financial aid contact 407-582-1507 (enroll@valenciacollege.edu).
2. New Student Experience Course to assist students in formulating their purpose in life.
3. Libraries available on all of Valencia campuses with educational resources –from books and periodicals to eBooks, CDs and videos.
4. Academic advisors and counselors are available to assist career and educational planning. Advising services available to Veterans, International Students, Undocumented Students, and Student with Disabilities.
5. Online services through Atlas including but not limited to free Wi-Fi and campus computer labs.
6. Career Centers located on each campus and available to assist

students with making career decisions, setting career goals, writing resumes, and cover letters, and interviewing techniques.

7. Tutoring and Academic Help at no cost and available for all subjects. Offerings may vary from campus to campus.
8. Any student who has difficulty accessing sufficient food to eat, or who lacks a safe and stable place to live and believes this may affect his or her performance in the course, is urged to meet with a Counselor in the Advising Center for information about resources that may be available from the college or community.

Institutional Core Competencies:

The following Valencia Student Competencies will be reinforced throughout the entire course:

THINK – Analyze data, ideas, patterns, principles, and perspectives employing facts, formulas and procedures of the discipline.

VALUE – Distinguish among personal, ethical, aesthetic, cultural, and scientific values evaluating your own and others' values from a global perspective in the process of learning the discipline.

COMMUNICATE – Identify your own strengths and need for improvement as a communicator employing methods of communication appropriate to your audience and purposefully evaluate the effectiveness of your own and others communication.

ACT – Apply disciplinary knowledge, skills, and values to educational and career goals acting effectively and appropriately in various personal and professional settings responding also to changing circumstances.

COURSE SYLLABUS AND ASSIGNMENT DUE DATES:**Week 1****August 21-August 27**

Work to be completed by August 27 at 11:59pm: Orientation Post

Week 1 and 2**August 21- September 3**

Work to be completed by September 3 at 11:59pm: Unit 1 Reading, Unit 1 Discussion Post, Unit 1 Quiz

Week 3 and 4**September 4-September 17**

Work to be completed by September 17 at 11:59pm: Unit 10 Reading, Unit 10 Discussion Post, Unit 10 Quiz

Week 5 and 6**September 18-October 1**

Work to be completed by October 1 at 11:59pm: Unit 12 Reading, Unit 12 Discussion Post, Unit 12 Quiz

Week 7 and 8**October 2-October 15**

Work to be completed by October 15 at 11:59pm: Unit 13 Reading, Unit 13 Discussion Post, Unit 13 Quiz

Week 9**October 16-October 22****MIDTERM DUE BY OCTOBER 22 AT 11:59p (UNIT 1, 10, 12, 13)****Week 10 and 11****October 23-November 5**

Work to be completed by November 5 at 11:59pm: Unit 14 Reading, Unit 14 Discussion Post, Unit 14 Quiz

Week 12**November 6- November 12**

Work to be completed by November 12 at 11:59pm: Unit 15 Reading, Unit 15 Discussion Post, Unit 15 Quiz

Week 13**November 13-November 19**

Work to be completed by November 19 at 11:59pm: Unit 16 Reading, Unit 16 Discussion Post, NO QUIZ

Week 14 and 15**November 20-December 3**

Work to be completed by December 3 at 11:59pm: Unit 17 and 18 Readings, Unit 17 and 18 Discussion Posts, Unit 17 and Unit 18 Quizzes

Week 16**December 4-December 10****FINAL EXAM DUE BY DECEMBER 10 at 11:59pm**

GRADING:**Discussion Questions – 100 points**

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610 TOTAL POINTS FOR CLASS

