



REA 282 Syllabus

REA 282 Real Estate Finance Mesa Community College Online Campus

Semester: Fall 2022
Section Number: 28457

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This syllabus contains all the instructions and information for REA 282, Real Estate Finance. This class is offered through the online real estate program at Mesa Community College: mesacc.edu, Southern & Dobson campus, 1833 West Southern Avenue, Mesa, Arizona 85202. You can find additional information at the instructor's website: classes.norimuster.com. Please check the information available at this site.

What you need to complete this class . . .

TEXTBOOK: find textbook information at <https://classes.norimuster.com/textbooks.html> or at the campus bookstore.

You will use your textbook to take this class, so buy the textbook right away. The introductory assignment is to speed-read the book, answer a list of questions for the instructor, and turn it in. The overall structure of the class is to take notes on each chapter and turn them in through Canvas (with three deadlines), and the final exam.

SYLLABUS: print out the first five pages of this syllabus and keep it in your school notebook.

Grading . . .

All assignments are pass-fail (complete-incomplete). If you turn in all the assignments and pass the final, you get an A. If you do not pass the final, I will contact you to discuss the material. You can then re-work your final until you pass. If assignments are deemed incomplete, it will lower your grade to a B, C, D, or F, depending on how much you miss.

All work for this class is open-book. Although you can use your textbook and other resources, please do not plagiarize, do not “copy and paste.” Do your own work, and do not share your work with other students.

Speed reading instructions for this class . . .

When your textbook arrives, hold it in your hands, and notice how heavy it is. Open it on your desk to the middle and crease it. This may gently crack the spine. Flip through to the end, gently cracking it every few chapters; do the same for the first half. This is how you literally crack a book. This helps break in the book so the pages will wear evenly. You can skip this step if it is a used book, or e-book.

Take an hour to go through the entire book. Start on page one and go through the whole book. Look at every page. Notice the page layouts, the graphics, and the breaker heads. Get used to the book. Commit the overall lay of the book to your subconscious memory.

Next, go back to the table of contents and study it for ten or twenty minutes. This will help you grasp the full spectrum of what the book covers. In academic books, studying the table of contents is the foundation of speed reading.

To digest a chapter at a time for your assignments, first flip through and look at each page in the chapter. Spend a full minute scanning each page. After you look at each page, spend the rest of the session reading the chapter like it was a magazine. Page through it and look for topics you find interesting; read the most relevant sections in full.

Introductory assignment . . .

After you speed-read the textbook, please fill this out and turn it in.

Your name **A:**

Age group **A:**

After reviewing the textbook, please explain how much of this material is new to you. **A:**

Have you worked in real estate before? If so, explain. **A:**

What is your goal in taking this class? **A:**

What is your goal at MCC? **A:**

What is your overall goal for college? **A:**

Textbook assignments . . .

Write one page of notes on each chapter in your textbook, using the following ideas:

- Write on the theme, “Ten things I learned from this chapter.”
- Or, choose your favorite concepts to thoroughly study, and write a page for each chapter based on your research.
- Or, write a page on your real-world experiences with topics covered in each chapter.
- Or, work on vocabulary. Choose a dozen or so keywords and explain what you learned about their meaning.
- Or, use a mixture of these writing options.

I do not grade on grammar or writing style, and I leave it open-ended on what you can write. The bottom line is, turn in one page on what you learn from each chapter of the textbook. Count the chapters in the book and set a goal to turn in one third of the textbook for each deadline.

Schedule for turning in assignments . . .

Introductory Assignment: **Informed Learning Survey DUE LAST DAY OF AUGUST**

Textbook Part 1: first 1/3 of the textbook DUE LAST DAY OF SEPTEMBER

Textbook Part 2: middle 1/3 of the textbook DUE LAST DAY OF OCTOBER

Textbook Part 3: last 1/3 of the textbook DUE LAST DAY OF NOVEMBER

Final Exam: DUE **FINALS WEEK** DECEMBER 13-16

You can find the Introductory Assignment above, and the Final Exam at the URL below.

Turn your work in through Canvas, Canvas messenger, or email. Keep a copy on your computer. If you complete two or more chapters per week, and aim for the deadline at the end of each month, you will keep up with the class.

This class will take the entire semester for most students. Therefore, most students prefer to work according to the schedule above. However, if you want to set up an alternate

schedule, or something comes up to prevent you from meeting a deadline, I can grant extensions. Contact me for permission. You are of course welcome to complete the course early.

How to contact the instructor . . .

I respond within one business day. I am available by email (norimuster@gmail.com), through the Canvas messaging system, and by text or phone (480) 275-7889 (leave a message if you call). I can also meet on campus at the Business Department or Library.

How the instructor will contact you . . .

I will contact you through throughout the semester with Canvas Announcements. To make sure you receive Announcements, log into Canvas. Click your Account tab. Then click Notifications. Scroll down to Announcements and make sure the checkmark (not the x) is highlighted. Also make sure your preferred email address shows up there. If not, you can add an email address. Go to your Account tab, then click Settings. Scroll down to where it says + Email Address. Click that and add your email address. Then go back to Notifications and make sure to highlight the checkmark under your preferred email address.

If you want to be contacted by text, use the Settings page to add your cell number. They will send you a confirmation code. Once you confirm your phone, go back to Notifications and confirm the checkmark is highlighted for Announcements, Cell Number.

I usually write to you several times at the beginning of class, then around the assignment deadlines. If you feel I'm not communicating, you may not be getting the Announcements. To access Announcements on the Canvas website, go to Canvas and click the Courses tab. Enter the page for this class, then click Announcements. You will see all the Announcements I've sent out since the beginning of the semester.

Final exam . . .

Your final exam is posted online:
<https://classes.norimuster.com/finalexam.html>

LEARNING AIDS

Keywords for the market bubble-crash:
mortgage backed securities
derivatives

secondary market
credit default swaps

Helpful: watch *The Big Short* (2015 movie) before you take the final exam.

Also watch: *Inside Job* (2010 movie), *Frontline: Inside the Meltdown*, *Frontline: The Warning* (2009 documentaries), and *Masters of Money* (2012 BBC documentary).

Informed learning evaluation . . .

Please fill out the informed learning evaluation, which is at the end of the final exam, posted online. This will help the instructor improve the class for future semesters.

The fine print . . .

Instructor info.: Professor Nori Muster norimuster@gmail.com (480) 275-7889
Yours truly (Professor Nori Muster) will be your guide through this class. My background is in real estate, writing, teaching, and counseling. See classes.norimuster.com for my bio.

Work Load:

The course is based on a hefty textbook, with a lot of ground to cover. It should work out to the same amount of time you would spend in a classroom for a three unit class, if this were a bricks and mortar class. Taking the class online allows you to work on your computer, according to your own schedule, and develop your learning skills and powers of concentration as you learn.

You may turn in assignments through Canvas, by email (norimuster@gmail.com), or through the US Postal Service (to: Nori Muster, P.O. Box 41750, Mesa, AZ 85274). For study guides and information, go to classes.norimuster.com

MCCCD Official Course Competencies

Description: Study of lending institutions, including banks, savings and loans, conventional loans, Federal Housing Administration (FHA), Veterans Administration (VA) for residential, commercial and industrial property. Prerequisites: REA179 or permission of department head John Beshk - john.beshk@mesacc.edu

1. Trace the historical development of real estate financing. (I)
2. List and describe the primary sources of loans. (II)
3. Describe the secondary money market. (II)
4. Compare FHA, VA and conventional loans. (III)
5. Explain how sellers can offer financing to buyers. (IV)
6. Contrast construction, development, bridge, and permanent financing. (V)
7. Describe commercial and investment lending practices. (VI)

8. Identify federal and state agencies that regulate lenders. (VII)
9. Explain how interest rates are influenced by the Federal Reserve Bank board. (VII, VIII)
10. Identify and explain the documents used in real estate. (IX)
11. Describe the foreclosure processes in Arizona, and define the rights to a deficiency suit. (X)
12. Describe the loan application process including the qualification of the borrower and the property. (XI)
13. List the protected parties in the equal credit opportunity act. (XII)
14. Describe the disclosure requirements of the truth in lending act. (XIII)
15. Describe the loan settlement requirements under RESPA. (XIV)
16. List the income tax considerations for deductions of points, interest and explain how a gain on sale is taxed. (XV)

In other words, we will learn the history of real estate finance, and all the laws and requirements for real estate finance now.

Required Technology

You will need a computer with an Internet connection and all the modern software to operate the programs. If your computer is out of date or breaks down during the course, you will have to make alternative arrangements. You must set up your profile to receive announcements at your text or email address. See "how the instructor will contact you," above.

Tech Support

You can ask the instructor tech support questions, but anything too complicated may have to go to the MCC techs.

Get started online learning: <https://mesacc.edu/elearning/get-started>

MCC Distance Learning Website: <https://www.mesacc.edu/eLearning/>

Distance Learning tutorials: <https://ctl.mesacc.edu/resources/canvas/canvas-tutorials/>

Mesa College Help Center tech support line: (480) 461-7217

HelpCenter link: <https://mesacc.service-now.com/csp>

MCC Disabilities Resources and Services: (480) 461-7447

MCC College Handbook <https://www.mesacc.edu/students/publications>

MCC Early Alert Referral System (EARS): <https://www.mesacc.edu/students/ears>

Special Instructions for Mac Users

This class was built on a MacBook, so everything should work fine. To read the files, you will need MS Word or Open Office. To download Open Office free, go to:

<https://www.openoffice.org/>

The MCC website will download files to your desktop. Open the file, read it, and follow any instructions. This class was tested on an iPad and seemed to work fine, no Open Office needed. If you are using a Mac and experience any technical problems, contact the instructor for tech support.

Continuing Education

This class qualifies for eighteen units of real estate agent continuing education. Enter “C7657” in the AZDRE online education website when the class ends. The class dates must fall within your renewal period to qualify. You may need to call AZDRE to submit the course for credit. Contact the instructor if any questions.

Code of Conduct

Academic Integrity

Student in this course are expected to adhere to the Academic Dishonesty Policy as explained in detail in the Mesa Community College Handbook available at: <http://www.mesacc.edu/students/publications>

Netiquette

Netiquette refers to the rules of behavior while on the Internet. When interacting within the online course environment, please follow the below guidelines. Show professionalism and courtesy in all communications within the course. No one else should be given access to the course or conferences without the instructor’s permission.

Do not use the words or text from others without acknowledging the source. Humor can easily be misinterpreted within the online environment, please be cautious with the use of humor and use emoticons to help prevent misunderstandings :) ;) etc.

Adhere to the same behavioral standards as you would in a face to face classroom and as is specified in the student handbook.

Avoid typing in all capital letters, for those of us using the Internet frequently, this can seem like you are yelling. Respect other people’s time and contribute thoughtful comments and ideas to the discussions rather than simply making statements such as “I agree.”

Use correct spelling and grammar. Avoid the use of abbreviations and use spell check within your word processor or within the course to check the spelling of your communications.

Safe Classroom Environment Statement

Disagreement within the classroom does not equal disrespect, you are encouraged to have different points of view, different opinions and values, however, it is required that students monitor their language within discussions. Racist, sexist, or homophobic language will not be tolerated. Consult the student handbook for college policies regarding these types of behavior.

Learning Enhancement Center:

Many students find that college coursework provides new academic challenges. Students who wish to deepen their understanding of course concepts, extend their skills, and improve their performance in their course(s) are encouraged to use the free tutoring and other support services in the Learning Enhancement Center. The LEC Office is located on the 1st floor of the Elsner Library. Phone: [480.461.7678](tel:480.461.7678) Web: www.mesacc.edu/tutoring

Writing Center:

The Writing Center provides one-on-one appointments to help students during any phase of

the writing process: brainstorming, prewriting, researching, drafting, and revising. The Writing Center is located on the 1st floor of the Elsner Library. Phone: [480.461.7513](tel:480.461.7513). Web: <https://www.mesacc.edu/departments/english/writing-center>

MCC Early Alert Referral System (EARS)

Mesa Community College is committed to the success of all our students. Numerous campus support services are available throughout your academic journey to assist you in achieving your educational goals. MCC has adopted an Early Alert Referral System (EARS) as part of a student success initiative to aid students in their educational pursuits. Faculty and Staff participate by alerting and referring students to campus services for added support. Students may receive a follow up call from various campus services as a result of being referred to EARS. Students are encouraged to participate, but these services are optional. Early Alert Web Page with Campus Resource Information can be located at: <http://www.mesacc.edu/students/ears> or at the Early Alert selection at the mymcc link from MCC's home page.

Special Needs

To ensure equal access, all required course materials provided in web links are expected to meet AA Standard of Compliance with the Web Content Accessibility Guidelines (WCAG) 2.0. All internal and external course links should be evaluated by the WAVE Web Accessibility Evaluation Tool. Course materials are expected to be in compliance, or an alternative option provided upon the students request.

Students with disabilities must have an equally effective and equivalent educational opportunity as those students without disabilities. Students experiencing difficulty accessing course materials because of a disability are expected to contact the course instructor so that a solution can be found that provides all students equal access to course materials and technology.

Information for Students with Disabilities: If you have a documented disability, including a learning disability, and would like to discuss possible accommodations, please contact the MCC Disabilities Resources and Services Office at 480-461-7447 or email drsfrontdesk@mesacc.edu.

Please contact an advisor at disability services if you have a disability, including a learning disability. They will assist you with appropriate accommodations for you in your classes. The Disabilities Resources and Services office at Mesa Community College can be reached at (480) 461-7447.

Disclaimer

The instructor reserves the right to modify this syllabus due to issues that may arise in the class over the course of the semester.

As your instructor, my job is to help you pass the class. Please contact me if you run into any trouble (480) 275-7889 tele/txt, norimuster@gmail.com.