

Spring 2024

MGMT 330-452: Real Estate Principles

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MGMT 330: Real Estate Principles Syllabus

Spring 2024

Course Modality

This is an online course, which will be conducted fully online, asynchronously via Canvas. For more information on using Canvas and other supported learning tools, visit the IST Service Desk [Knowledgebase](#).

Because this is an online course, you will need to take responsibility for managing your time to complete the material and assignments. You should expect to spend at least 6-9 hours on each module throughout the course.

Instructor Information

Instructor	Email	Office Hours
Professor Michelle Berliner	michelle.berliner@njit.edu	Office Hours can be scheduled by appointment via email.

I will typically respond to direct communications, such as email, within a few hours. If you do not receive a response within 12 hours, please send a follow-up email to be sure I received it. Allow up to 1 week for feedback on submitted assignments. This feedback will be provided in Canvas.

General Information

Course Description

The Real Estate Principles course provides an overview of fundamental real estate concepts, terminology, and real estate practices. Specifically, the course will be surveying real estate law, appraisal, marketing, brokerage, management, finance, and investment analysis. As an introductory course, it will provide you with the foundation needed for the other real estate courses that are required for the real estate specialization in the B.S. program.

Prerequisites/Co-requisites

Sophomore standing (does not apply to students enrolled in the Online Accelerated BS in Business program). While there are no other prerequisites/co-requisites for this course, it will help if you are familiar with basic Excel functions.

Course Learning Outcomes (CLOs)

By the end of the course, students will be able to:

1. Identify the foundational concepts of real estate, including its nature, markets, value, and the legal framework governing ownership.
2. Describe the process of real estate purchasing, including the role of brokers and key considerations in transactions.
3. Discuss the fundamental principles of real estate financing, mortgage regulation, and the foreclosure process.
4. Compare and contrast mortgage markets, alternative mortgage types, and factors, including borrowing choices.
5. Apply the concept of time value of money and risk analysis to real estate valuation.
6. Perform mortgage calculations for both fixed- and adjustable-rate mortgages.
7. Examine commercial mortgage types and the decision-making process for borrowers and lenders.
8. Assess the opportunity cost and value considerations involved in real estate decision-making.
9. Analyze recent events and trends in real estate markets, financing, regulation, development, and their implications for the industry.

Required Materials

[Real Estate Principles: A Value Approach](#), 7th Edition

By David Ling and Wayne Archer

ISBN10: 1265837864 | ISBN13: 9781265837860

In this course, we will use McGraw Hill Connect. You can obtain Temporary Access for a 14-day period, an option designed to provide interim access if you are waiting for financial aid.

You will begin the registration process by simply launching an assignment integrated with McGraw Hill Connect in Canvas. For guidance, video the following video: [Student Registration for Canvas](#). Please register using your **ucid@njit.edu** email address.

Grading Policy

[NJIT Grading Legend](#)

Final Grade Calculation

Final grades for all assignments will be based on the following percentages:

Quizzes	10%
Discussion Forums	20%
Assignments	20%

Reflective Essays	20%
Commercial Real Estate Offering Memorandum (OM) Project	30%
Connect SmartBook Readings	2 Points Extra Credit

Course Work

Quizzes: (10% of grade) There will be multiple-choice Connect quizzes in every module. They are meant to help you practice course concepts.

Discussion Forums: (20% of grade) You are expected to participate in weekly discussion forums in Canvas. When all students participate in a discussion, it creates an active learning environment that will help you better understand the materials and be more successful in the class.

During the accelerated course, when there are two discussions a week, you must post initial responses for both prompts; however, you can choose one discussion of the two to reply to a peer (the exception is the Introduce Yourself discussion in Module 1 and Peer Review Discussion in Module 14 when you must reply to a peer).

Initial posts will be due by Thursday at 11:59 pm, and responses to a peer are due no later than Sunday at 11:59 pm each week they are assigned. Due to the participatory nature of discussion forums, no late assignments can be accepted.

Assignments: (20% of grade) Assignments will be given each module to give you an opportunity to apply course concepts for that week. Similar to quizzes, these activities are designed to help you practice and reinforce the material learned.

Reflective Essays: (20% of grade) There will be three reflective essays during the semester. Reflective essays provide you with an opportunity to reflect on what you have learned and find meaning in how you can use the information learned in your own life and career. Reflective essays are not a summary of what you learned, rather it is an opportunity to share your insights and thoughts on how the material relates to you.

Commercial Real Estate Offering Memorandum (OM) Project: (30% of grade) For your culminating project in this course, you will create an OM, which is a key investment document used in the purchase and sale of commercial real estate. This project will give you the opportunity to demonstrate your knowledge of the material learned throughout the semester. There will be regular milestones and feedback. This is a culmination of what you've learned in the class, and successful completion will exhibit your mastery of the class material.

Connect SmartBook Readings (2 Points Extra Credit) Throughout the course, you're encouraged to complete the SmartBook assignments in Connect as you are reading to

focus on important points in the chapter. Completing the SmartBook assignments for this course will allow you to achieve up to an additional 2 points on your final grade for this course (which may bring your grade up to the next level).

Feedback

There will be feedback on each assignment using the comments feature in Canvas for each written assignment. In cases where there is an identified need to correct or add additional information on an assignment, you will be offered the opportunity to complete the additional work to improve your grade.

Letter to Number Grade Conversions

A	B+	B	C+	C	D	F
90-100	87-89	80-86	77-79	70-76	60-69	0-59

Exam Information and Policies

This course does not have any exams. Per the NJIT [Online Course Exam Proctoring Policy](#), this course will use authentic assessment, meaning you will be assessed and graded on your ability to deliver real-world outputs as well as your participation and feedback to other students.

Policy for Late Work

As responsible adults/students, it is your responsibility to meet all assignment due dates. When life gets in the way resulting in a need for additional time, it is your responsibility to communicate with me at least 24 hours prior to the due date. Communication should be through the [Canvas Inbox](#) or direct email. Together, we can work out a solution to help you complete the assignments. If you miss a deadline under exceptional circumstances without reaching out to me, you will need to contact the [Dean of Students and Campus Life](#) with official and verifiable documentation to be considered for extended deadlines.

Academic Integrity

Learning is both an individual and cooperative experience. Asking for and giving help freely in appropriate settings helps you learn. You should, however, present only your work as your own. University rules and standards define and prohibit “academic misconduct” by all members of the academic community, including students. You are asked and expected to be familiar with and abide by the standards below:

“Academic Integrity is the cornerstone of higher education and is central to the ideals of this course and the university. Cheating is strictly prohibited and devalues the degree that you are working on. As a member of the NJIT community, it is your responsibility to protect your

educational investment by knowing and following the [NJIT academic code of integrity policy](#).

Please note that it is my professional obligation and responsibility to report any academic misconduct to the Dean of Students Office. Any student found in violation of the code by cheating, plagiarizing or using any online software inappropriately will result in disciplinary action. This may include a failing grade of F, and/or suspension or dismissal from the university. If you have any questions about the code of Academic Integrity, please contact the Dean of Students Office at dos@njit.edu”

Turnitin

This course leverages Turnitin, a plagiarism detection tool that may be used by your instructors to assess your work for plagiarism. After a document has been processed, a Similarity Report will be generated that calculates how much text in your document matches another source and what the source is. For additional information and guidance, please see the following [Students:Turnitin](#) knowledgebase article.

Netiquette

Throughout this course, you are expected to be courteous and respectful to classmates by being polite, active participants. You should respond to discussion forum assignments in a timely manner so that your classmates have adequate time to respond to your posts. Please respect opinions, even those that differ from your own, and avoid using profanity or offensive language.

Weekly Expectations

This course is organized into fourteen modules. Each module will require you to complete reading assignments and watch lecture videos as well as complete quizzes, participate in discussions, submit assignments, engage in reflection activities, and/or produce project deliverables.

As part of the accelerated schedule, you will complete two modules per week. Please plan accordingly, and see the schedule below for additional details and due dates.

Course Schedule

Week	Module	Topic/Reading	Assignments	Due Dates
1	1	Chapter 1: The Nature of Real Estate and Real Estate Markets	1. Introduce Yourself 2. Module 1 Quiz: Chapter 1 3. Module 1 Assignment: Introduction to Real Estate Terms and Markets	1. Initial response due by Thursday at 11:59 pm; replies to peers due by Sunday at 11:59 pm. 2. Due by Sunday at 11:59 pm 3. Due by Sunday at 11:59 pm

	2	Chapter 2: Legal and Regulatory Determinants of Value	<ol style="list-style-type: none"> 1. Module 2 Quiz: Chapter 2 2. Module 2 Discussion: Air Rights—What Do You Think About That? 3. Module 2 Assignment: Real Estate Ownership and Rights 	<ol style="list-style-type: none"> 1. Due by Sunday at 11:59 pm 2. Initial response due by Thursday at 11:59 pm; replies to peers due by Sunday at 11:59 pm. 3. Due by Sunday at 11:59 pm
2	3	Chapter 4: Government Controls and Real Estate Markets	<ol style="list-style-type: none"> 1. Module 3 Quiz: Chapter 4 2. Module 3 Discussion: Government Control in Real Estate Markets. Too Much or Too Little? 3. Module 3 Assignment: Government Rights on Real Estate 4. Commercial Real Estate OM: Project Understanding 	<ol style="list-style-type: none"> 1. Due by Sunday at 11:59 pm 2. Initial response due by Thursday at 11:59 pm; replies to peers due by Sunday at 11:59 pm. 3. Due by Sunday at 11:59 pm 4. Due by Sunday at 11:59 pm
	4	Chapter 9: Real Estate Finance: The Laws and Contracts	<ol style="list-style-type: none"> 1. Module 4 Quiz: Chapter 9 2. Module 4 Discussion: Mortgage Notes 3. Module 4 Assignment: Buying and Selling Mortgage Notes 4. Reflective Essay 1 	<ol style="list-style-type: none"> 1. Due by Sunday at 11:59 pm 2. Initial response due by Thursday at 11:59 pm; replies to peers due by Sunday at 11:59 pm. 3. Due by Sunday at 11:59 pm 4. Due by Sunday at 11:59 pm
3	5	Chapter 12: Real Estate Brokerage and Listing Contracts	<ol style="list-style-type: none"> 1. Module 5 Quiz: Chapter 12 2. Module 5 Discussion: Real Estate Brokers 3. Module 5 Assignment: Real Estate Brokers and Commissions 4. Commercial Real Estate OM: First Draft 	<ol style="list-style-type: none"> 1. Due by Sunday at 11:59 pm 2. Initial response due by Thursday at 11:59 pm; replies to peers due by Sunday at 11:59 pm. 3. Due by Sunday at 11:59 pm 4. Due by Sunday at 11:59 pm
	6	Chapter 13: Contracts for Sale and Closing	<ol style="list-style-type: none"> 1. Module 6 Quiz: Chapter 13 2. Module 6 Discussion: Investment Property Purchase and Sale Agreement 3. Module 6 Assignment: Contracts for Sale and Closing 	<ol style="list-style-type: none"> 1. Due by Sunday at 11:59 p 2. Initial response due by Thursday at 11:59 pm; replies to peers due by Sunday at 11:59 pm. 3. Due by Sunday at 11:59 pm
4	7	Chapter 10: Residential Mortgage Types and Borrower Decisions	<ol style="list-style-type: none"> 1. Module 7 Quiz: Chapter 10 2. Module 7 Discussion: Specific Mortgage Types 3. Module 7 Assignment: Residential Mortgages 	<ol style="list-style-type: none"> 1. Due by Sunday at 11:59 pm 2. Initial response due by Thursday at 11:59 pm; replies to peers due by Sunday at 11:59 pm. 3. Due by Sunday at 11:59 pm

			4. Commercial Real Estate OM: Second Draft	4. Due by Sunday at 11:59 pm
	8	Chapter 16: Commercial Mortgage Types and Decisions	1. Module 8 Quiz: Chapter 16 2. Module 8 Discussion: Commercial Mortgages 3. Module 8 Assignment: Refinancing of Office Building Loans	1. Due by Sunday at 11:59 pm 2. Initial response due by Thursday at 11:59 pm; replies to peers due by Sunday at 11:59 pm. 3. Due by Sunday at 11:59 pm
5	9	Chapter 18: Investment Decisions: Ratios	1. Module 9 Quiz: Chapter 18 2. Module 9 Discussion: Commercial Mortgage Types and Decisions 3. Module 9 Assignment: Investment Decision Ratios	1. Due by Sunday at 11:59 pm 2. Initial response due by Thursday at 11:59 pm; replies to peers due by Sunday at 11:59 pm. 3. Due by Sunday at 11:59 pm
	10	Chapter 19: Investment Decisions: NPV and IRR	1. Module 10 Quiz: Chapter 19 2. Module 10 Discussion: Investment Decisions: NPV and IRR 3. Module 10 Assignment: NVP and IRR Calculations 4. Commercial Real Estate OM: Financial Information 5. Reflective Essay 2	1. Due by Sunday at 11:59 pm 2. Initial response due by Thursday at 11:59 pm; replies to peers due by Sunday at 11:59 pm. 3. Due by Sunday at 11:59 pm 4. Due by Sunday at 11:59 pm 5. Due by Sunday at 11:59 pm
6	11	Chapter 21: Enhancing Value Through Ongoing Management	1. Module 11 Quiz: Chapter 21 2. Module 11 Discussion: A Career in Property Management? 3. Module 11 Assignment: Property Management Agreements 4. Commercial Real Estate OM: Third Draft	1. Due by Sunday at 11:59 pm 2. Initial response due by Thursday at 11:59 pm; replies to peers due by Sunday at 11:59 pm. 3. Due by Sunday at 11:59 pm 4. Due by Sunday at 11:59 pm
	12	Chapter 22: Leases and Property Types	1. Module 12 Quiz: Chapter 22 2. Module 12 Discussion: The Commercial Lease 3. Module 12 Assignment: Office Lease	1. Due by Sunday at 11:59 pm 2. Initial response due by Thursday at 11:59 pm; replies to peers due by Sunday at 11:59 pm. 3. Due by Sunday at 11:59 pm

7	13	Chapter 23: Development: The Dynamics of Creating Value	<ol style="list-style-type: none"> 1. Module 13 Quiz: Chapter 23 2. Module 13 Discussion: Getting Started in CRE Development 3. Module 13 Assignment: Real Estate Development 4. Commercial Real Estate OM: Final Submission 	<ol style="list-style-type: none"> 1. Due by Sunday at 11:59 pm 2. Initial response due by Thursday at 11:59 pm; replies to peers due by Sunday at 11:59 pm. 3. Due by Sunday at 11:59 pm 4. Due by Sunday at 11:59 pm
	14	Chapter 17: Sources of Commercial Debt and Equity Capital	<ol style="list-style-type: none"> 1. Module 14 Quiz: Chapter 17 2. Commercial Real Estate OM: Peer Review Discussion 3. Reflective Essay 3 	<ol style="list-style-type: none"> 1. Due by Sunday at 11:59 pm 2. Initial response due by Thursday at 11:59 pm; replies to peers due by Sunday at 11:59 pm. 3. Due by Sunday at 11:59 pm

Additional Information and Resources

Accessibility:

This course is offered through an accessible learning management system. For more information, please refer to the following accessibility statements:

- [Canvas Accessibility Statement](#)
- [Turnitin Accessibility Statement](#)
- [McGraw Hill Accessibility Statement](#)

Requesting Accommodations:

The Office of Accessibility Resources and Services works in partnership with administrators, faculty, and staff to provide reasonable accommodations and support services for students with disabilities who have provided their office with medical documentation to receive services.

If you are in need of accommodations due to a disability, please contact the [Office of Accessibility Resources and Services](#) to discuss your specific needs.

Resources for NJIT Online Students

NJIT is committed to student excellence. To ensure your success in this course and your program, the university offers a range of academic support centers and services. To learn more, please review these [Resources for NJIT Online Students](#), which include information related to technical support.