



Department of Marketing & Consumer Studies
REAL*1820
REAL ESTATE AND HOUSING
Fall 2017

Instructor: Professor **Jian Zhou**
Room: MINS 213A, Ext 56634
Email: jian@uoguelph.ca
Office Hour: Wed 11:00 - 12:00pm or by appointment

Class Times and Location:
Mon, Wed, & Fri 8:30-9:20am, THRN Room 1307
12:30-1:20pm, THRN Room 1307

Course Description, Objective, and Learning Outcomes:

This course covers various aspects of real estate and housing. The purpose is to introduce you to the basic concepts of real estate, and provide an initial exposure to the complexity and breadth of the real estate industry. Upon successful completion of this course, you will be able to:

1. Define common real estate terminology used in the industry
2. Identify and explain the major functional areas of real estate including housing policy, economics, finance, development, appraisal, brokerage, zoning, property management, and taxation.
3. Analyze real estate markets through demand and supply and their determinants, apply the concept of development feasibility, apply mortgage financing evaluation tools, compare and contrast different approaches to real estate appraisal, describe the transaction process of a residential property and discuss the duties and responsibilities of a real estate agent, and demonstrate proficiency in the basic principles of real estate zoning, property management, and taxation.
4. Demonstrate the ability to effectively communicate and collaborate with fellow students to analyze a practical real estate problem.

Course Philosophy and Approach:

Learning in the course is achieved through lectures and seminars. First, lectures will be delivered through PowerPoint slides. Classes on Mon & Wed are reserved for lectures. Due to the first-year nature of the course, our lectures will cover only the basics. Second, you are required to participate in a seminar which gives you a chance to self study a topic in real estate and housing. Classes on Fri are reserved for seminar-related activities.

Course Materials and Resources:

This is a course for which a standard Canadian textbook is not available. Because of this, you are required to take lecture notes. Tips for taking notes: before each lecture class (usually by 9pm the night before), a condensed version of lecture notes will be posted on the course web (<http://courselink.uoguelph.ca/>). You are expected to read it before coming to the lecture. During the lecture, you need to take extra notes to make it a full version, which will be your main information base to prepare for exams.

Methods of Evaluation:	<u>Weight</u>	<u>Associated Learning Outcomes (see p1)</u>
Midterm Exam # 1	20%	1,2,&3
Midterm Exam # 2	25%	1,2,&3
Final Exam	35%	1,2,&3
Quizzes	5%	1,2,&3
Seminar	15%	4

Exams: midterm and final exams will include either multiple choice or short answer questions or both. More information will be given out during class.

Quizzes: there are five – 1% each. A quiz is given at the end of a certain lecture. It only tests your understanding of the lecture delivered on the quiz day (this means no need to prepare before coming to the quiz. All you need to do is to listen and understand the lecture delivered that day). The quizzes may have either multiple choice or short answer questions or both.

Seminar: the seminar involves researching, summary-writing, in-class presentation & discussions, all as part of a small group of students. You will be asked to join a group. More details will be discussed later.

On-Line Communication:

- This course has a website (see <http://courselink.uoguelph.ca/>). Some important announcements will be posted there. So check this site often.
- The primary way to communicate with the instructor is through email (jian@uoguelph.ca). You can reasonably expect a response within 24 hours (weekends/holidays may take longer).

Course Schedule and Key Dates (subject to revisions)

Wk	Subject
1	09/08(Fri): Introduction to Real Estate as a field of study
2	09/11(Mon): Types and characteristics of real estate 09/13(Wed): Brief library orientation by UoG librarian; Discussing the seminars 09/15(Fri)*: Seminar registration (can be done online)
3	09/18(Mon): Economics of Real Estate Markets 09/20(Wed): Economics of Real Estate Markets (continued) Quiz 1 09/22(Fri)*: Seminar-preparing: team meeting, researching, working on slides, etc.;
4	09/25(Mon): Real estate market analysis 09/27(Wed): Real estate market analysis (continued) 09/29(Fri)**: In-class presentation Seminar 1 Policy for residential rental housing http://www.e-laws.gov.on.ca/html/statutes/english/elaws_statutes_06r17_e.htm http://www.ltb.gov.on.ca/en/index.htm
5	10/02(Mon): Real Estate Development 10/04 (Wed): Real Estate Development (continued); Quiz 2 10/06(Fri)**: In-class presentation Seminar 2 Seniors Housing Options
6	10/11(Wed): In-class Midterm Exam 1 10/13(Fri)*: seminar-preparing: team meeting, researching, working on slides, etc.;
7	10/16(Mon): Real Estate Appraisal 10/18(Wed): Real Estate Appraisal (continued) 10/20(Fri)*: Seminar-preparing: team meeting, researching, working on slides, etc.;
8	10/23(Mon): Mortgage Financing - Overview; Quiz 3 10/25(Wed): Mortgage Financing – Residential 10/27(Fri)**: In-class presentation Seminar 3 –Recent situation of housing price in Toronto: price affordable, will drop or rise in the near future , and why, etc.?
9	10/30(Mon): Mortgage Financing – Commercial 11/01(Wed): Mortgage brokerage – Guest speaker Sandra Lastovic 11/03(Fri)**: In-class presentation Seminar 4 Growth Management Strategies: Growth Plan for the Greater Golden Horseshoe, Ontario, 2006 http://www.placestogrow.ca/index.php?option=com_content&task=view&id=9&Itemid=14
10	11/06(Mon): Real Estate Investment 11/08(Wed): In-class Midterm Exam 2 11/10(Fri)*: Seminar-preparing: team meeting, researching, working on slides, etc.;
11	11/13(Mon): Land use planning 11/15(Wed): Real Estate Brokerage; Guest Speaker – Trish Schreiber (tentative) 11/17(Fri)**: In-class presentation Seminar 5 Real Estate Agents – Benefits and costs – should you use one to sell your house? http://www.reco.on.ca/
12	11/20(Mon): Property taxation Quiz 4 11/22(Wed): property management 11/24(Fri)**: In-class presentation Seminar 6 Green Building http://www.cagbc.org/
13	11/27(Mon): property management (continued) Quiz 5 11/29(Wed): Guest speaker property manager – Donna Haley (tentative) 12/01(Fri): Review for Final exam
14	Final exam: 2:30 - 4:30pm Monday 2017/12/04; Room TBA

*: For these Fridays with Seminar registration and Seminar-preparing, you do NOT need come to class. You can conduct the activities at any convenient location (e.g. Library).

** : For these Fridays with a seminar presentation, EVERYONE should come to class, even if you're not scheduled to present on that day. 'In-class' means the presentation takes place during the regular class time at the regular classroom.

Policies and Regulations

All students are expected to abide by the University's academic regulations in the completion of their academic work, as set out in the undergraduate calendar (see <http://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/index.shtml>). Some regulations are highlighted below:

Final Examination Conflict:

Students are responsible for ensuring that they do not have a time conflict with examinations in other courses. You are not permitted to enrol in this course if you have a time conflict with another course.

Academic Misconduct:

The University of Guelph is committed to upholding the highest standards of academic integrity and directs all members of the University community – faculty, staff and students – to be aware of what constitutes academic misconduct and to do as much as possible to prevent academic offences from occurring. The University of Guelph takes a serious view of academic misconduct and it is your responsibility as a student to be aware of and to abide by the University's policy. Included in the definition of academic misconduct are such activities as cheating on examinations, plagiarism, misrepresentation, and submitting the same material in two different courses without written permission.

To better understand your responsibilities, read the Undergraduate Calendar at:

<http://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-amisconduct.shtml> You are also advised to make use of the resources available through the Learning Commons (<http://www.learningcommons.uoguelph.ca/>) and to discuss any questions you may have with your course instructor, teaching assistant, Academic Advisor or Academic Counselor.

Students should be aware that faculty have the right to use software to aid in the detection of plagiarism or copying and to examine students orally on submitted work. For students found guilty of academic misconduct, serious penalties, up to and including suspension or expulsion from the University can be imposed.

Academic Consideration:

Students who find themselves unable to meet course requirements by the deadline or criteria expected because of medical, psychological or compassionate circumstances beyond their control, should review the regulations on Academic Consideration in the Undergraduate Calendar (http://www.uoguelph.ca/undergrad_calendar/c08/c08-ac.shtml) and discuss their situation with the instructor, Program Counsellor or Academic Advisor as appropriate.

Religious Holidays:

Should a student need to miss scheduled tests, mid-term examinations, final examinations, or requirements to attend classes and participate in laboratories for religious reasons, please advise the instructor within two weeks of the distribution of this course outline so that alternate arrangements can be made. For further information see <http://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-accomrelig.shtml>