

FIRE 318 – Section 901 – Call No. 12860

SYLLABUS Fall 2006

Day and Time: Wednesday 7:00 PM – 9:40 PM
School of Business Building Room 2125

Instructor: Holly Law Eve, CCIM

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Office: Adjunct Faculty

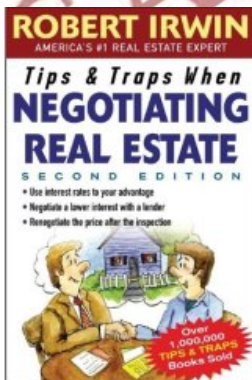
Office Hours: By appointment

COURSE DESCRIPTION AND OBJECTIVES

School of Business - Finance, Insurance and Real Estate
FIRE 318 Real Estate Negotiating

Semester course; 3 lecture hours. 3 credits. Prerequisite: Junior standing. Introduces principles and techniques of negotiating in the marketing and financing of real estate. Real estate is a multidisciplinary field; this will include studying of economics, real estate law, real estate finance, real estate valuation, real estate investment analysis, etc.

COURSE MATERIALS



Tips & Traps When Negotiating Real Estate

- **Paperback:** 216 pages
- **Publisher:** McGraw-Hill; 2 edition (9/26/2005)
- **Language:** English
- **ISBN:** 0071452869

The text book can be purchased from the publisher, Amazon, Barnes & Noble, etc. Approximate cost – new - \$16.95. **Do not purchase a copy of the 1st edition!** Class lectures will not follow the text at all times. Some topics may be expanded on. **Both text and lectures are used to create the exams, so class attendance and participation is important.** Additional materials may be assigned as needed.

- **Financial Calculator** – Calculator with Time Value of Money (TVM) functions and adequate cash flow registers to handle Net Present Value (NPV), Internal Rate of Return (IRR) of uneven cash flows. Some popular models are as follows:

- **HP 12c** – approximate cost \$70.00 – HP’s longest and best selling calculator – uses RPN (Reverse Polish Notation) – The platinum version allows Algebraic entry modes



<http://www.hp.ca/products/static/calculators/12c.htm>

- **HP 10bII** – approximate cost \$35.00

<http://www.hp.ca/products/static/calculators/10bII.php>

- **TI BA II Plus** – approximate cost \$30.00 – Professional version cost about \$55.00



<http://education.ti.com/us/product/tech/baII/features/teatures.html>



These can be purchased at an office supply, electronics, specialty or discount, retailer, etc. such as Office Max, Office Depot, Staples, Best Buy, Circuit City Wal★Mart, the bookstore, on-line, etc.

There are other financial calculators you may use. If you are asking for a recommendation I prefer the HP products, specifically the HP 12c.

WHICH EVER CALCULATOR YOU CHOOSE YOU MUST KNOW HOW TO USE IT SO. TAKE SOME TIME AND BECOME FAMILIAR WITH IT REVIEW THE USER MANUAL, ETC.

- **ADDITIONAL READING** – Students will be required to submit a paper summarizing a book selected from: <http://search.barnesandnoble.com/booksearch/> “Real Estate Negotiations” and a prepared reference sheet that will be shared with the class. Selected articles from various sources may be assigned from time to time. In addition to the assigned

reading, students are expected to keep current on business and real estate-related issues in publications such as *The Wall Street Journal*, *Business Week*, *Barron's*, *Richmond Times Dispatch*, etc.

COURSE WEBSITE

A Website for this course has been created using VCU's Blackboard course management tools. To access this site, go to <http://www.blackboard.vcu.edu> click on Login, enter your first initial, last name, and last 4 digits of your social security number (no spaces, e.g. bgump1234) as your user name and your entire SS # (no dashes) as your password. This will get you to your My Blackboard (mybb) page, where you can click on the FIRE 318 – Real Estate Negotiations – Holly Law Eve link to get to the course website.

I use Blackboard extensively. You must be familiar with it to get the most from this class.

COURSE POLICIES

Real estate negotiations nor this course is a “spectator sport.” Although I will not take attendance in the traditional manner, class attendance and participation is expected, and has been proven as a prerequisite for doing well. Students are expected be prepared for class and able to contribute to the class discussion. Students may be call on at random to offer their views.

Details will be forthcoming regarding homework and additional assignments. These assignments are designed to provide you with a chance to put the concepts introduced in the class into practice. ***LATE ASSIGNMENTS WILL BE ACCEPTED ON THE NEXT BUSINESS DAY, BUT ARE SUBJECT TO A 50% REDUCTION. ASSIGNMENTS WILL NO LONGER BE ACCEPTED AFTER THAT DAY FOR ANY REASON.***

The following are the approximate weights that will be used to determine your final grade.

- | | |
|----------------------------------|-----------|
| ▪ First Exam – 10/11 | 20 points |
| ▪ Book Summary – 11/15 | 20 points |
| ▪ Class Project – 11/29 & 12/06 | 30 points |
| ▪ Class Participation/Attendance | 10 points |
| ▪ Final Exam 12/13 | 20 points |

The two exams will be administered on the dates shown in the course outline. These exams may consist of a combination of multiple choice, short answer, essay, and problem solving questions. Due to the nature of the course these exams will be cumulative.

MAKE-UP EXAMS WILL NOT BE GIVEN.

Grading is based on a 10 point scale as follows:

▪ 90 – 100 points	A
▪ 80 – 89 points	B
▪ 70 – 79 points	C
▪ 60 – 69 points	D
▪ Below 60	F

Grades of “W” or “I” – students whose performance is below 70% should consider withdrawing from class by the withdrawal deadline – November 3, 2006. No withdrawals are allowed after this date. Grades of “I” (incomplete) are for students who are doing well in class but encounter emergency situations **very close** to the end of the course. Student’s whose grade is below 70% will not be eligible for and incomplete grade in this course.

HONOR SYSTEM

Students are reminded that the Monroe Park Campus at VCU operates under the Honor System. A full description of the Honor System is printed in full in the VCU Resource Guide. Students are responsible for:

- * Understanding the type of conduct which are deemed unacceptable.
- * Refraining from committing any act of cheating, plagiarizing, facilitating academic dishonesty, stealing, or lying.
- * Reporting every instance in which the student has a suspicion or knowledge that academic conduct which violates this policy to faculty.

POLICY ON DISABILITIES

VCU is committed to a policy of equal opportunity an affirmative action in education and employment and complies with the requirements of the Rehabilitation Act of 1973 and the American Disabilities Act of 1990. If you require special accommodations, please contact the instructor at your earliest convenience.

STUDENT EMAIL ACCOUNTS

All students are required to obtain an official VCU student Email account within one week of the beginning of the semester when they enroll. Students - both currently enrolled and incoming – may obtain their account over the Web at anytime by going to the "Academic" section of the “Getting a Computer Account” Web page found at www.vcu.edu/it/computer_accounts.html A student Email account created on the VCU Web is the official Email address to which the University will send Email communications. This official address will be recorded in the University's electronic directories and records for that student. Once a student receives an email address, it is accessible from anywhere on the web through the WebMail interface. Furthermore, since we are using Blackboard for this class you need a VCU account.

Given the recent virus attacks and worms, as well as any new threats that may arise, VCU believes it to be safer to only accept mail from a valid VCU address rather than Yahoo, Hotmail, AOL, etc. Since VCU is trying to integrate technology into the classroom and still maintain some semblance of safety, I may only accept mail from students that originate from a valid VCU email address. I will not accept assignments (which are often sent as attachments) from outside email addresses.

WEATHER POLICY

Please be aware that in the event of inclement weather only the President or Provost can cancel classes. If the decision to cancel classes is made before school opens the announcement will be on local radio and television stations. Notice of cancellations that occur after the business day has started will also be announced on the same stations, but we will notify all departmental offices as soon as we are notified and ask that both email and voice mail messages be sent to all faculty. As long as the university is open classes must be held. The university maintains an inclement weather telephone number, (804) 278-1727, as well as an inclement weather web page found at <http://www.vcu.edu/weather/>. Any assignments or exams scheduled for the cancelled class will be due at the next class immediately following the one cancelled.

POLICY ON COMPUTER ETHICS

<http://www.students.vcu.edu/rg/policies/rg7compu.html>

Please contact the instructor or Dean's office for further information or concerns.

POLICY ON SEXUAL HARASSMENT

<http://www.students.vcu.edu/rg/policies/rg7harass.html>

Please contact the instructor or Dean's office for further information or concerns.

IMPORTANT DATES FALL 2006

- August 24th – Fall classes begin
- August 24th – 30th – Add/drop
- September 4th – University Closed
- September 8th – Last day for students to provide advance written notification to observe religious holidays.
- October 10th Annual Real Estate Trends Conference – Greater Richmond Convention Center 7:30 a.m. to 12:30 p.m.- This is a “must attend” for real estate majors
- October 19th – 20th Reading Days – No class
- October 23rd – 27th – Advising for spring semester – please make an appointment you're your advisor – all classes are not offered each semester.
- November 3rd – Last day to withdraw from class with a “W.”
- November 23rd – 26th University Closed. – NO CLASS NOVEMBER 22, 2006
- December 9th – Last day of classes
- December 11th – 16th final exams.

TENTATIVE SCHEDULE

Because of unforeseen circumstances and responsibilities it is possible for the instructor will not be able to meet the scheduled class period. In this event this occurs, barring an emergency, the class will be notified and the class period will be rescheduled or canceled. Be advised, this class schedule is tentative and subject to alteration as dictated by the pace, ability and interest of the students. In class discussions, material difficulty and external forces may dictate alterations.

Topics such as time value of money (TVM), fair housing, current issues in real estate, etc. will be interwoven throughout the semester.

Week	Dates	Topics	Text Reading
1	August 30 th	Introduction	
2	September 6 th	Lecture Book Selection Due	www.humanmetrics.com/cgi-win/jtypes1.htm
3	September 13 th	Lecture	Tips & Traps Reading & VA BAR Manual http://www.vba.org/homebyrs.pdf
4	September 20 th	Guest Speaker & Real World Discussion	To be determined
5	September 27 th	Guest Speaker & Real World Discussion	To be determined
6	October 4 th	Guest Speaker & Real World Discussion	To be determined
7	October 10 th October 11 th	REAL ESTATE TRENDS CONFERENCE Mid-Term Exam	Write-up summary due
8	October 18 th	Guest Speaker & Real World Discussion	To be determined
9	October 25 th	Guest Speaker & Real World Discussion	To be determined
10	November 1 st	Guest Speaker & Real World Discussion	To be determined
11	November 8 th	Guest Speaker & Real World Discussion	To be determined
12	November 15 th	Book Summaries Due	Class Discussion
13	November 22 nd	No Class	Thanksgiving Break
14 & 15	November 29 th	Projects Due - Presentations	Class Discussion
	December 6 th	Projects Due - Presentations	Class Discussion
16	December 13 th	Final Exam	

HOW MANY FELLOW STUDENTS CAN YOU INTRODUCE?

Do you know their name,
major,
Jr/Sr,
home town,
future job choice,
favorite _____?

SAMPLE ONLY

This is not the actual syllabus for this course. It has been created
to give prospective students an overview about its content.
Actual content of this course may vary and it is subject to change.