



School of Business – *Monroe Park Campus*
Finance, Insurance and Real Estate Department
Real Estate and Land Development Program

Virginia Commonwealth University

**FIRE 423 – Section 901– Call No. 12374
REAL ESTATE BROKERAGE**

**SYLLABUS
Spring 2007**

Wednesday Evenings 7:00 p.m. to 9:40 p.m.
School of Business Room 2107

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READING MATERIALS

National Association of REALTORS, Code of Ethics
Robert J. Bruss. Mailbag, Richmond Times Dispatch, Real Estate Section, Sundays

COURSE OBJECTIVES

The purpose of the course is to provide an overview of real estate brokerage management. The specific objectives are: To understand how to open and/or manage a successful real estate brokerage business including type of brokerage company, agency policy, compensation, recruiting, ethics and office policies, conflict resolution.

PREREQUISITES

To receive the greatest benefit from this course, students should have successfully completed FIRE 316 - Principles of Real Estate. It is strongly recommended that students have also completed FIRE/MRBL 326 – Real Estate Law and FIRE 425 – Real Estate Appraisal

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. dprocise1234) 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 Real Estate Brokerage link to get to the course website.

PARTICIPATION

Class participation will be counted towards your final grade. Students are encouraged to bring in and present for discussion articles about real estate from the newspaper, related magazines and web sites. Time will be allocated at the beginning of each session for discussion of that weeks Bruss' column and any other offered by a class member.

ATTENDANCE POLICY

Everyone is expected to attend every class and to contribute to our discussion and to be responsible to their team member. If you attend all classes, you will receive five points towards your final score.

TESTING AND PROJECTS

The entire class is geared towards the final project, which is the opening of a real estate brokerage company. Projects will be presented the last 3 weeks of the course, and will be graded by the class members and instructor. All team members must participate in the presentation in order to receive credit for the course.

COURSE GRADING SCALE

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

Project 90% Attendance & Class Participation 10%

HONOR SYSTEM

Students are reminded that the academic 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, if you are using Blackboard for your class they 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 hotmail, msn, 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.

SCHEDULE

- 1/17 No Class
- 1/24 Orientation/Project Explanation/Group Selections
Brokerage Type/Size/Mngt
- 1/31 Location & Layout (Office Visit 9321 Midlothian Turnpike)
- 2/7 Staffing/Salaries/Benefits
- 2/14 Policy & Procedures/Ethics
- 2/21 Commission Schedules
- 2/28 Defining Your Market Area/Development
- 3/7 Start Up Costs/Monthly Budget
- 3/14 Spring Break, No Class
- 3/21 Recruiting/Retention
- 3/28 Training/Sales Mtg/Office Promotions/Fun
- 4/4 Advertising/Signage/Media/Etc
- 4/11 Management Dilemma's
- 4/18 Projects
- 4/25 Projects
- 5/2 Reading Day, No Class
- 5/16 Projects