In this course we will study the way that Real Estate markets work, and will study the terms that an individual must understand in order to understand that market. Specifically, in the first part of the course, we will first discuss supply and demand for property, and will model urban growth patterns. We will then study various interests in property, and how different people or other entities can hold property together. We will study the various types of deeds. We will also talk about restrictions on ownership, both private, and public. We will talk about eminent domain.

A contract for the purchase of real estate is the largest contract that many people ever sign. In the second part of the course, we will study the various provisions that may appear in a real estate contract. We will study how mortgages work, and why mortgage money is available in large quantities in this country. You will need a financial calculator for this part of the course. Anything in the TI-80 series or the BAII Plus will work fine. We will be studying time value of money in a limited way in this course. We will also study the various adjustments that are made when a parcel of property is transferred, and how the title and closing process works. In the final part of the course, we will study how Real Estate brokerage works, and specifically we will discuss the protections provided buyers and sellers in Ohio. We will study property management and leasing, and will also learn about how Real Estate is valued. We will finish with a discussion of the home purchase process, and with a discussion of commercial development.

There will be three exams in this course, each of which will count for 1/3 of your grade. They exams will be non-cumulative. The first exam will be on Wednesday, September 23, the second exam will be held on Friday, October 16, and the third exam will be during finals week. The schedule in this course is subject to change based on how the course proceeds. If you have a learning disability, please let me know so that your needs will be accommodated. The tentative class schedule follows:

Week 1: Ch. 1,2  Week 2: Ch. 3,4
Week 3: Ch. 5,6  Week 4: Ch. 7, review
Week 5: exam 1, Ch. 13,14  Week 6: Ch. 15,8
Week 7: Ch. 9,16  Week 8: Ch. 10, exam 2
Week 9: Ch. 17  Week 10: Mortgages
Week 11: Mortgages  Week 12: Ch. 11,12,
Week 13: Ch. 19  Week 14: Review