

RE C145: REAL ESTATE ECONOMICS

Item	Value
Curriculum Committee Approval Date	10/25/2024
Top Code	051100 - Real Estate
Units	3 Total Units
Hours	54 Total Hours (Lecture Hours 54)
Total Outside of Class Hours	0
Course Credit Status	Credit: Degree Applicable (D)
Material Fee	No
Basic Skills	Not Basic Skills (N)
Repeatable	No
Open Entry/Open Exit	No
Grading Policy	Standard Letter (S), • Pass/No Pass (B)

Course Description

This course covers the nature and classification of real estate and real estate investments, economic development of real property, real estate cycles, and market trends. Governmental and private sector influence on the economics of real estate is covered. It is recommended this course be taken last in the real estate course series. Transfer Credit: CSU.

Course Level Student Learning Outcome(s)

1. Demonstrate proficiency in both theoretical knowledge and practical skills applicable to real estate economics.
2. Demonstrate the ability to think critically and analyze real estate market cycles, economic factors, data trends, regulations, and policies.

Course Objectives

- 1. Explain fundamental economic principles and how they apply to real estate markets.
- 2. Demonstrate the ability to analyze real estate market conditions and trends using relevant economic indicators and data.
- 3. Apply factors that influence supply and demand in real estate markets and be able to predict changes in market conditions.
- 4. Explain how real estate prices are determined and the role of various economic factors in pricing.
- 5. Assess the impact of government policies and regulations on real estate markets.
- 6. Develop the skills to evaluate real estate investment opportunities using economic principles and financial analysis.
- 7. Identify real estate market cycles.
- 8. Analyze the economic factors affecting urban development and land use patterns.
- 9. Discuss the differences and similarities between domestic and international real estate markets.
- 10. Discuss the ethical considerations in real estate economics and their implications for decision-making.
- 11. Discuss the functions of mortgage markets and the economic factors influencing real estate financing.

Lecture Content

Introduction to Real Estate Economics Principles of Capitalism Basic Economic Concepts Markets and Pricing Role of Government in the Economy Measuring Economic Performance Changes in Economic Activity Government Tools to Influence the Economy Money, Credit, and Real Estate Supply Reserve System and Its Influence on Real Estate Federal Reserve's Tools to Influence the Economy Economic Features of Real Estate Characteristics of Real Estate Markets How Markets React to Changes in Demand Analyzing Supply and Demand Graphs Community Analysis Formation of Communities Community Growth Studying Communities Community Growth Patterns Land Use Patterns Structure of Communities Modern City Growth Patterns Neighborhoods Neighborhoods as a Basis of Value Land Use and Value Relationships Neighborhoods as an Indicator of Change Life Cycle of Neighborhoods Housing Markets Housing Demand Housing Supply Government's Role in Housing Real Estate Markets of Different Land Uses Commercial Industrial Agricultural Resource Lands Rural Markets Recreational Uses Real Property Taxation Principles of Taxation Evaluating Property Taxes Tax Reform Land Use Controls Public and Private Restrictions Principles of Urban Planning Recent Trends in Land Use Controls Real Estate Development Development and Construction Process Government's Role in Development and Construction Real Estate Investment Principles Key Investment Factors Investment Decisions Cash Flow Analysis Pricing Rates of Return Income Tax Aspects of Investment Real Estate Tax Advantages Calculating Gains (Losses) Deferring Gains Applied Real Estate Economics Investment Variables Decision-Making on Proposed Investment Anticipating Changes in Economic Activity Short Term Activity Mid Term Activity Long Term Activity

Method(s) of Instruction

- Lecture (02)
- DE Online Lecture (02X)

Instructional Techniques

A variety of instructional techniques will be employed to encompass different student learning styles. These may include, but are not limited to, content presentation (lecture), discussion, projects and small group activities. Instruction will be supplemented, where appropriate, by digital media presentations resources, guest speakers and field trips.

Reading Assignments

Complete reading assignments assigned from the textbook, industry standards/legal issues, supplemental readings, internet resources, and assignments using Coastline s Library.

Writing Assignments

Weekly projects, plans, revisions, and discussion topic responses will demonstrate the application of concepts through industry-simulated projects. Example Prompt: The no-growth and slow-growth policies employed by some cities are accused of being discriminatory against lower-income households. Are these accusations justifiable? Why or why not?

Out-of-class Assignments

Read/View the required materials, conduct appropriate research, prepare documents/plans, complete and revise projects, and prepare for/complete quizzes/exams.

Demonstration of Critical Thinking

Demonstrate critical thinking by troubleshooting and resolving issues with industry workplace scenarios, to apply skills learned, as well as through active participation in discussions.

Required Writing, Problem Solving, Skills Demonstration

Weekly projects, plans, revisions, written reviews/critiques and discussion topic responses that will demonstrate skills application and problem-solving skills through authentic real estate projects.

Eligible Disciplines

Real estate: Any bachelor's degree and two years of professional experience, or any associate degree and six years of professional experience.

Textbooks Resources

1. Required Betts, R.M., Cicino, M. Essentials of Real Estate Economics, ed. 9781629801971: OnCourse Learning, 2019 Rationale: Newest edition for real estate economics course used by colleges
2. Required Huber, W., Messick, L., Pivar, W. Real Estate Economics, ed. ISBN:9781626843264: Educational Textbook Company, 2016 Rationale: Newest edition for real estate economics course used by colleges