

College of San Mateo
Official Course Outline

1. **COURSE ID:** R.E. 200 **TITLE:** Real Estate Economics

Units: 3.0 units **Hours/Semester:** 48.0-54.0 Lecture hours; and 96.0-108.0 Homework hours

Method of Grading: Letter Grade Only

Recommended Preparation:

Eligibility for ENGL 838 or ENGL 848 or ESL 400.

2. **COURSE DESIGNATION:**

Degree Credit

Transfer credit: CSU

3. **COURSE DESCRIPTIONS:**

Catalog Description:

Economic aspects of real estate designed to provide a grasp of the dynamic economic conditions and related factors underlying the real estate business. (Meets the State requirements for the salesperson's and broker's licenses.)

4. **STUDENT LEARNING OUTCOME(S) (SLO'S):**

Upon successful completion of this course, a student will meet the following outcomes:

1. Identify basic economic principles and schools of thought with a focus on real estate, including key economic, monetary, legal, and policy considerations and real estate industry/market cycles.
2. Evaluate key economic, legal, and other factors influencing the real estate economics marketplace so that reasonable analyses can be prepared reflecting consideration of real estate cycles, and monetary, credit, lending, legal, regulatory, and other market-level factors.
3. Interpret key economic, legal, and other factors influencing a specific property to determine best use with highest yields.

5. **SPECIFIC INSTRUCTIONAL OBJECTIVES:**

Upon successful completion of this course, a student will be able to:

1. Apply the principles of Real Estate Economics to in-service work experiences in the real estate areas of economic applications.
2. Follow basic economic principles as they relate to the community, business, and industrial outlets.
3. Become exposed to the real estate economic marketplace so that reasonable analysis can be arrived at in relationship to current theories, the real estate cycle, consideration of money as a commodity in terms of practical applications.
4. Prepare professional reports with a sense of integrity which includes basing conclusions on fact and statistical data available during cyclical periods.
5. Determine concepts of highest and best use, price vs value, and relate these concepts to the range of investment markets.
6. Follow the established schools of economic thought which relate to classical vs present-day economics so that it is possible to relate these concepts to methods of data presentation.
7. Develop a serious sense of scientific integrity which is based on conclusions of fact and statistical research of properties that is being considered in an economic climate, consider the human-biological-ecological implications of the actions and not merely the statistical and abstract facts.

6. **COURSE CONTENT:**

Lecture Content:

1. Basic Economics Principles
2. Known or observed economics and Real Estate Cycles
3. Monetary, lending, and credit laws, regulations, policies that influence real estate.
4. How some local and regional planning, legal restrictions and zoning requirements as they influence real estate
5. Regional, Community and Neighborhood Growth Patterns and Legal Restraints
6. Residential Real Estate Market Sectors
7. Business and Other Real Estate Market Sectors
8. Impacts of Taxation Laws, regulations, and policies
9. How Economics, Employment, Immigration, Demographics, Law and Legal trends, and other larger or societal Considerations Can influence Real Estate

10. An introduction to the economics of Real Estate as an element in investing
11. Updating our knowledge and understanding of RE economics (legal, regulatory, business, monetary, etc. developments and trends)
12. Projecting, Foreseeing Alternate Future Scenarios for Real Estate, with a focus on the Bay Area and California
13. Additional germane topics as time, resources, and student interests may permit

7. REPRESENTATIVE METHODS OF INSTRUCTION:

Typical methods of instruction may include:

- A. Lecture
- B. Activity
- C. Discussion
- D. Guest Speakers

8. REPRESENTATIVE ASSIGNMENTS

Representative assignments in this course may include, but are not limited to the following:

Writing Assignments:

Writing assignments about specific real estate topics covered, market reports, specific geographic or property analysis report

Reading Assignments:

Textbook chapter reading

Other Outside Assignments:

Journals, news articles on economic, business, legal and regulatory developments in real estate

9. REPRESENTATIVE METHODS OF EVALUATION

Representative methods of evaluation may include:

- A. Class Participation
- B. Exams/Tests
- C. Group Projects
- D. Homework
- E. Oral Presentation
- F. Papers
- G. Portfolios
- H. Projects
- I. Quizzes
- J. Research Projects
- K. Written examination

10. REPRESENTATIVE TEXT(S):

Possible textbooks include:

- A. Gonzales, I. *California Real Estate Economics*, 5th ed. Dearborn Real Estate Education, 2015

Other:

- A. STATE DEPARTMENT OF REAL ESTATE REFERENCE BOOK AND REAL ESTATE LAW
- B. CALIFORNIA PATTERNS: - ATLAS, MAYFIELD PUBLISHING CO.

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Course Originator: Lale Yurtseven