In this course, forms and sources of financing property, construction and permanent financing are studied. The procedures for FHA, Cal Vet and VA financing, mortgage capital from savings and loan associations, commercial banks, insurance companies and other sources, junior mortgages, appraising for mortgages, loan ratios and leaseholds are also covered. **Course Credit: 3 Units.**

**Course Textbook Information**

Real Estate Finance, 7th Edition  
Author: Walt Huber, Levin P. Messick.  
Publisher: Educational Textbook Company (ETC).  
**Bookstore Ph: (310) 287-4560**  
[http://onlinestore.wlac.edu](http://onlinestore.wlac.edu)
This course will provide students with information to develop real estate knowledge sufficient to pass the State of California Bureau of Real Estate Agent Licensing Examination, and will create a foundation for additional real estate study and personal development. This course will also achieve the following institutional Student Learning Outcomes:

- Describe and explain the role and function of the Federal Reserve System
- Interpret and analyze a Uniform Standard Residential Application (1003)
- List, compare and contrast conventional and government loan programs

**ASSISTANCE:**
For Course Content Issues: Please contact me via the ETUDES site or at PorterAE@wlac.edu.
For Technical Support Issues: visit the Online Student Help Desk at http://www.wlac.edu/online/helpdesk.asp.

Distance Learning Program Office: (310) 287-4305
Email: online@wlac.edu

**Counseling Services and Programs:** visit wlac.edu.

**ACCOMMODATIONS:**
West DSPS Program
If you have a documented disability and believe you may need accommodations with this class, please contact Supportive Services Located in HRRC 119
Ph: (310) 287-4450
DSPS will better ensure the accommodations you need are implemented in a timely fashion.
http://www.wlac.edu/dsps
WLAC Real Estate Finance, RE 007, Section 8167
Syllabus, Spring 2015

Attendance
• Students are expected to login consistently throughout the semester.

• All students must be logged in by Sunday, February 15th.

• Students not logged in by Monday, February 16th will be excluded from the course and might not be reinstated.

• A student who does not regularly login and does not complete the coursework is subject to being dropped from the course or receiving an “F.”

• If you are having problems with the course material or class participation, please contact me at the outset, rather than waiting until an assignment is due.

Assignments, Quizzes & Exams
• Course work is located in Etudes under the “Assignments, Tests and Surveys” tab.

• 15 chapters (one chapter per week); 15 quizzes; 15 discussion questions; 3 exams; and 1 assignment/project.

• Course work is time sensitive. The Etudes system does not accept submissions after the due date. Make-up exams are not allowed.

• All course work must be completed and submitted by Sunday, May 31, 2015.

Grading
Students may earn up to a total of 700 points. The final grade will be based upon the total number of points (out of 700) from exams, quizzes, assignments, and the project. Additional points may be earned from extra credit.

Discussion Questions = 150 points
Assignment/Project = 100 points
Quizzes = 150 points (Chapters 1 – 15)
Exam 1 = 100 points (Chapters 1 – 6)
Exam 2 = 100 points (Chapters 7 – 12)
Exam 3 = 100 points (Chapters 13 – 15)

The course grade will be based upon the following:

90% and over will earn a grade of “A”
80% to 89.9% will earn a grade of “B”
70% to 79.9% will earn a grade of “C”
60% to 69.9% will earn a grade of “D”
59.9% and below will earn a grade of “F”

A grade of “C” or better is required by the Bureau of Real Estate in order to take the State of California Bureau of Real Estate Examination for real estate licensing.

Course Withdrawal

If you intend to withdraw from the course, you must follow the proper procedure, in accordance with the college catalogue. The proper form must be filed with the Office of Admissions and Records, and you must notify me in writing to avoid receiving an “F” as the final grade. Failing to complete the course and officially dropping the class may result in you receiving an “F” on your permanent records.
Upon successful completion of this course, students will be able to:

A. Define mortgage terms and explain the history of real estate finance.
B. Employ vocabulary and terminology specific to the field of Real Estate Finance.
C. Identify financing terms, documents, forms and sources for financing property.
D. Identify and articulate distinctions between FHA, Cal Vet, VA loans, primary and secondary markets, and mortgage products.
E. Identify procedures for securing financing for home, commercial and investment properties.
F. Utilize computers, the internet and social media to for research, marketing and expanding clientele.
G. Demonstrate knowledge of leasehold estates.
H. Identify federal and state laws that influence and impact the market.
I. Identify ethical laws, policies, guidelines and standards adhered to within the industry.
Virtual Classroom Information – Academic Honesty

Classroom Courtesy: The classroom environment, whether on campus or online should be of mutual respect and learning. Please refrain from posting offensive comments or photographs. It is best to adhere to a professional code of conduct when posting assignments and materials in the chat room.

Academic Honesty: Lack of honesty in the classroom is a serious offense. Please refrain from cheating or plagiarizing in this course, such as using someone else’s work or taking another’s exam. The LACCD Standard of Student Conduct (Board Rule 9803.12) is outlined in the WLAC Catalogue and will be strictly adhered to where issues of cheating or plagiarizing arise. Honesty is the best policy!

THANKS FOR BEING HERE...

Each semester is different and equally exciting. Students from various backgrounds and disciplines have different reasons for taking this course. Some are just curious about the market, some are at the beginning stages of careers, and some of you may be licensed real estate professionals with real world experience. I’m here because I enjoy sharing information, exchanging ideas and assisting students with reaching personal, educational and professional goals.

I believe learning should extend beyond the classroom. Our textbook will be used as a guide, however, we’ll reach beyond the textbook for articles, online publications, books, videos and other content to broaden our horizons. Securities, economics, risk management, valuation, property rights, mortgages, loans, investment properties, legal issues, ethics, and public policy—all important topics worthy of discussion because of how they directly impact our daily lives.

Whatever your reason for taking this class, I’m glad you’re here. Welcome to Real Estate Finance!

~ AP