

# **Real Estate Economics 21 ONLINE ( section 8197)**

**Spring Semester 2014**

## **WEST LOS ANGELES COLLEGE**

**Course Description:** This course provides a basic knowledge of markets and growth of markets as they pertain to real estate , both residential and commercial. It gives an appreciation of money markets, finance and economic theories of land. It also shows how national and regional economic factors affect local real estate values. Students may use this course as an elective for the real estate salesperson/broker's licensing exam.

**Instructor:** Miss Joanna Ratkovich, MA, MBA, CGREA, CDEI, Lic. CA Real Estate Broker, AQB-Certified USPAP Instructor

**Instructor Contact/Office Hours:** The instructor is available virtually all the time , Mondays through Sundays, except holidays, beginning February 10 and ending June 3, 2014, at [ratkovj@wlaac.edu](mailto:ratkovj@wlaac.edu)

**Course Location:** The course is located online at <https://myetudes.org/portal>. Log in instructions are located directly on the first page of the class web site. Be sure to take the orientation if you are not familiar with Etudes-NG or are new to online courses in general.

**Required Text:** Real Estate Economics by Huber, Messick and Pivar, fifth edition, ETC Publishing, 2011, ISBN # 978-0-916772-69-7.

**Special Accommodations:** Any student needing special accommodations is urged to consult with one of West's counselors and have them then contact me. I will comply as soon as I have been emailed.

**Library Information:** Online tutoring is available for all students; however, real estate per se is not one of the subjects offered. Basic subjects, including math and English composition, are offered by selected tutors. The Library and Learning Center is open from Monday through Saturday morning. Please call for hours, as they keep changing the hours from time to time. Tutors are available in the Learning Center on campus if you choose to visit the campus.

**Academic Honesty:** This is expected of you at all times. Enough said.

**Course Requirements and Grading:** This course is graded on the following basis: 30% average score of all quizzes; 30% Discussion Forum participation; and 40% final research paper. Grading is as follows: 90-100% = A ; 80-89% =B; 70-79% = C. A final project in the form of a research paper is your final exam . More information about the requirements of the paper will be given later in the semester.All quizzes are open book, multiple-choice and are timed at 30 minutes. Discussion forum responses must be complete and answer all specific questions posed by the instructor along with supplementary web sites and other sources supporting your response in order to receive a grade of 90% or greater. Any responses without supplementation will receive a grade of “B” or lower, depending on whether all questions were answered.

**College Policies and Standards:** A professional demeanor- which is deemed as Netiquette in online classes- is expected at all times in the virtual classroom. Impolite online behavior- including disrespect to the instructor or other students- will not be tolerated. Students are also expected to be responsible for withdrawing from a class they are no longer attending; they may otherwise risk receiving a grade of "F". The last day to withdraw with a grade of “W” is May 9 . Students with special needs are required to notify the instructor if special accommodations are needed. The instructor will comply speedily with all requests from the counselors in this regard.

**Course Objectives and Student Learning Outcomes:** The outcomes for this class include evaluating the supply and demand dynamics of a particular market for a selected real property and analyzing the role government plays in regulating and stabilizing the housing market. Institutional outcomes are development of critical thinking and communication skills; the weekly discussion topics, which revolve around the analysis of the roles of monetary and fiscal policy in the housing market as applied to local real estate markets, and the final research paper required for this class, satisfy both selected outcomes.

The objectives of this class are not to make the student an expert economist but to emphasize the roles that economics and economists have on the workings of the housing market and how the government and other so-called experts can create negative perceptions and unnecessary fears about the entire real estate transaction. What this instructor intends is for the students to become market experts themselves and, in so doing, assuage any fears or anxieties on the part of sellers and buyers . Lack of consumer confidence and uncertainty are at the heart of our nation's economic woes. The rebounding of the real estate market heralds the recovery of the national economy. In urging our real estate students to thoroughly and rationally explain the mechanisms of the real estate marketplace once they become licensed , the country will be well on its way to a robust economic recovery.

**NOTE:** The following is a suggested course outline for you to follow if you wish. Since this is a self-paced class, you are free to work on the class whenever you wish and may ignore this weekly outline.

## **Suggested Course Weekly Outline ( Optional)**

**Week #1- 2/10**

**Chapter 1 in the textbook**

**Read the chapter, view the first online Module and study for the first quiz.**

**Introduce yourself online at the discussion board.**

**Week #2- 2/17**

**Chapter 2 in text**

**Read chapter 2 and prepare for quiz chapter 1.**

**Etudes-NG Orientation & Quiz #1**

**Week #3- 2/24**

**Chapter 3 in text**

**Read chapter 3, prepare for the quiz for chapter 2.**

**Quiz Chapter #2 and contribute to the Discussion Forum.**

**Week #4- 3/3**

**Chapter Four in text**

**Be prepared to discuss chapter four and take the quiz for chapter 3.**

**Discuss research paper topics online at the discussion board and get feedback from fellow students.**

**Week #5- 3/10**

**Chapter Five in the text**

**Read Chapter five in the textbook and take quiz for chapter 4.**

**Discuss financial periodicals, their differences and their advocacy in each.**

**Week #6- 3/17**

**Chapter Six in the text**

**Be aware of the Modules on this topic and take quiz for chapter 5.**

**Respond to discussion board topic.**

**Week #7- 3/24**

**Chapter Seven in text**

**Be prepared to discuss all aspects of this chapter and prepare to take the quiz for chapter 6.**

**Group Discussion on the three “fiscal cliffs” and their impact on local real estate.**

**Week # 8- 3/31**

**Chapter 8 in text**

**Take quiz for Chapter 7**

**Discuss research paper topics on the Discussion Board**

**Week #9-4/7**

**SPRING BREAK!**

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**HAVE FUN!**

**Week #10-4/14**

**Chapter 9 in text**

**Take quiz for Chapter 8!**

**Answer Discussion Board questions**

**Week #11-4/21**

**Chapter 10 in textbook**

**Take quiz for chapter 9 and view Module**

**Get approval for topic for final paper from instructor**

**Week #12-4/28**

**Chapter 11 in text**

**Take quiz for chapter 10- view Module**

**Answer discussion board questions**

**Week #13-5/5**

**Chapter 12 in text**

**Take quiz for chapter 11**

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**Week #14-5/12**

**Chapter 13 in text**

**Take quiz for chapter 12**

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**Week #15-5/19**

**Chapter 14 in text**

**Take quiz for chapter 13**

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**Week #16-5/26**

**Prepare for final project- Chapter 15 in text**

**Take quiz for chapter 14**

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**Week #17-6/3**

**Final Paper to be turned in to instructor**

**Finish answering topics on the Discussion Forum and take quiz for chapter 15**

