

CUYAMACA COLLEGE – COURSE SYLLABUS
Department of Business and Professional Studies

RE 192, Section 5790 – REAL ESTATE FINANCE

Online Class via the Internet
3 units

Spring 2024
8 Week Semester
Jan 29 – Mar 23, 2024

Instructor:

Gregory Daunoras, M.A., GRI
Real Estate Broker & Realtor®

Campus Mailbox and Voice Mail:

F Building
619-644-7454, Ext 3049

E-Mail:

gregory.daunoras@gccd.edu

Office Hours:

Via email anytime

Textbook:

No Textbook Required
However

Students must read Instructor provided Lecture Notes and PowerPoints in the course Modules.

Course Description:

The analysis of real estate financing including lending practices and problems in financing transactions in residential, investment, commercial and special purpose properties. Methods of financing properties are emphasized.

Course Objectives:

- 1) Acquire the broad theoretical knowledge necessary to successfully carry out the many real estate financial transactions one is likely to encounter.
- 2) Obtain the essential practical knowledge necessary to complement the theoretical background.
- 3) Understand many complexities of the field and thus be in a position to better serve others as well as themselves.
- 4) Learn the necessary real estate finance material to successfully complete the finance section of California's Real Estate sales or broker's examination.

Student Learning Outcomes (rev. 03/2023):

- 1) Identify and describe sources and type of funds used in real estate transactions and evaluate which source is most appropriate for mortgage lending.
- 2) Solve real estate financing problems. Use financial terms to explain important loan concepts and complete an FNMA/FHLMC Uniform Residential Application form.
- 3) Identify, compare, and contrast supplements and alternatives to mortgage financing, describe and evaluate the difference between institutional lenders and their source of funds, identify creative or alternative financing options in a given situation, and identify the concerns a lender might raise in qualifying a borrower for a loan.
- 4) Determine the most appropriate course of financing from the point of view of each of the parties to the transaction.

Assignments, Exams, Grades & Policies

Assignments:

In this college online class, you should expect to spend up to 6 hours a week to read the assigned chapters, prep, write and complete the weekly assignments. Each module you will be assigned 5 short essay questions that will require several sentences or a paragraph response for each question. You will have the entire week to work on this assignment and each question will be worth 2 points, which is 10 points a week. **However**, for week's three and four you must write a 2-page paper which will be worth 20 points each (instead of the 5 questions). Therefore, there will be a total of **130 points** for all written assignments. **In addition**, attendance & participation in the weekly discussion board is required for 2 points per module or **24 points** for the entire class. Please note: The instructor reserves to the right to remove any online posting that is deemed inappropriate or offensive. All weekly assignments are due by 11:55 p.m. every Sunday evening. The new week will immediately begin at 12:01 a.m. each Monday. The weekly written assignments will be posted in the 'Modules' section of Canvas. Instructions on how to respond will be provided in both the Discussion Board section and the weekly Announcements online. **All five essay questions in the weekly assignment section must be submitted all at one time each week. Between the weekly written assignments and the discussion posts, this will total 154 points.**

Exams:

There will be five (5) scheduled quizzes worth 20 points each (last quiz is 16 points) and a final exam worth 100 points. Therefore, your grade will be based on a maximum **350 point/ 100 percent ratio**.

Grades: (Points are shown in parentheses based on a 100 percent scale)

97 – 100% = A+, 92 – 96% = A, 89 – 91% = A-, 86 – 88% = B+, 82 – 85% = B
(338 – 350 = A+) (321 – 337 = A) (310 – 320 = A-) (300 – 309 = B+) (286 – 299 = B)

79 – 81% = B-, 75 – 78% = C+, 69 – 74% = C, 56 – 68% = D, 55% or less = F
(275 – 285 = B-) (261 – 274 = C+) (240 – 260 = C) (195 – 239 = D) (0 – 194 = F)

Turning in Late Assignments:

As mentioned earlier, each (weekly) written assignment will be due by the end of the week at 11:55 p.m. on Sunday night. You will have the entire week, beginning each Monday, to complete these weekly assignments. If you have difficulties, late work will be accepted up to 48 hours after the Sunday due date (by the following Tuesday evening at 11:55 p.m.), **however, 50 % of the grade will be reduced if submitted late**. After this 48 hour late period of time has expired, no further late work will be accepted. If you submit late work after the following Tuesday at 11:55 p.m., you will receive a zero (0) for that week's assignment. All quizzes and the final exam must be completed on time. **No late quizzes or exams will be accepted.**

Attendance:

Weekly attendance is taken by the amount of time you log into the class (your attendance also includes graded participation in the weekly Discussion postings). You may access this online class 24 hours a day, 7 days a week (except if Canvas is taken down for routine maintenance by the college systems administrator). If you do not log into the class for more than an entire week, it will be considered excessive absence. No show students during the first week of class will be dropped by the instructor. In addition, if you fail to submit required weekly assignments for any 3 week period of time, consecutive or non-consecutive, you will be dropped from the class. Please see “Attendance Requirements” on page 37 of the current 2023 – 2024 college catalog.

Withdrawing from Class:

If it becomes necessary to withdraw from this or any other class, it is your responsibility to drop the class prior to the established deadline. Failure to officially drop will result in receiving an “F” for the course. You must access **Self-Service** from the college website or contact the college Admissions and Records Office for assistance. For detailed information, please see page 2 in the current ‘Spring 2024 Class Schedule’ as well as page 38 in the 2023 – 2024 college catalog.

Academic Honesty:

Cuyamaca College is a community of scholars and learners committed to the principles of honesty, fairness and respect for the learning process. As members of this community, students are expected to adhere to these fundamental values at all times by refraining from plagiarism, copying & pasting from the World Wide Web, submitting the work of others as your own (even if the author is not disclosed) or permitting anyone else to do the same. Violations will result in receiving a zero (0) for the assignment, exam or quiz.

This course adheres to the policies outlined in the Cuyamaca College Catalog. For further information, please see “Academic Policies” on pages 36 – 54 in the current college catalog.

Academic accommodations are available for students with disabilities. Please identify yourself to the Disabled Student Programs and Services staff (DSPPS) for these services.

Class Schedule

Week:	Dates:	Modules:	Due Date:
1	Jan 29 – Feb 4, 2024	Week1 Module 1 Discussion Post	Feb 4, 11:55 p.m. Weekly Assignment
2	Feb 5 – 11	Modules 1 & 2 Discussions QUIZ 1	Feb 11, 11:55 p.m. Weekly Assignment
3	Feb 12 – 18	Week 3 Modules 1 & 2 Discussions	Feb 18, 11:55 p.m. Weekly Assignment

Continued on Next Page

Weeks:	Dates:	Modules:	Due Date:
4	Feb 19 – 25	Module 1 Discussion QUIZ 2	Feb 25, 11:55 p.m. Weekly Assignment
5	Feb 26 – Mar 3	Modules 1 & 2 Discussions QUIZ 3	Mar 3, 11:55 p.m. Weekly Assignment
6	Mar 4 – 10	Modules 1 & 2 Discussions QUIZ 4	Mar 10, 11:55 p.m. Weekly Assignment
7	Mar 11 – 17	Modules 1 & 2 Discussions QUIZ 5	Mar 17, 11:55 p.m. Weekly Assignment
8	Mar 18 – 23	FINAL EXAM	Mar 23, 11:55 p.m. Congratulations

Course Content

- 1) Introduction to Real Estate Finance
- 2) Institutional Lenders
- 3) Noninstitutional Lenders and California Real Property Loan Law
- 4) Adjustable Rate and Other Alternative Mortgage Instruments
- 5) Conventional Loans
- 6) Government-Backed Financing
- 7) Points, Discounts and the Secondary Mortgage Market
- 8) Qualifying the Property
- 9) Qualifying the Borrower
- 10) Processing, Closing, and Servicing Real Estate Loans
- 11) Foreclosures
- 12) Construction Loans
- 13) Creative Financing
- 14) Financing Investment Properties