

**CUYAMACA COLLEGE**  
COURSE OUTLINE OF RECORD

**REAL ESTATE 197 – REAL ESTATE ECONOMICS**

3 hours lecture, 3 units

**Catalog Description**

Study of the economic factors which determine the market and location of real property investments.

**Prerequisite**

None

**Course Content**

- 1) Economic terminology
- 2) Basic economic cycles
- 3) Government controls and procedures
- 4) Economic trends nationally and locally and their affect on real estate
- 5) Economic principles of evaluation
- 6) Real estate market and site analysis to include feasibility studies

**Course Objectives**

Students will be able to:

- 1) Use economic principles developed in class and in the textbook to explain how economics relates to real estate.
- 2) Show how the interaction of supply and demand affects the market for real estate and property investments.
- 3) Use models developed in class and found in the textbook to evaluate how macroeconomic events affect the real estate market.

**Method of Evaluation**

A grading system will be established by the instructor and implemented uniformly. Grades will be based on demonstrated proficiency in subject matter determined by multiple measurements for evaluation, one of which must be essay exams, skills demonstration or, where appropriate, the symbol system.

- 1) Appraisal report (one or more) that measures the student's ability to use economic principles developed in class to explain how economics relates to real estate, and show how the interaction of supply and demand affects the market for real estate and property investments.
- 2) Quizzes, final exam that measure the student's ability to evaluate how macroeconomic events affect the real estate market, and explain how economics relates to real estate.

**Special Materials Required of Student**

None

**Minimum Instructional Facilities**

Smart classroom

**Method of Instruction**

- 1) Lecture and discussion
- 2) Practical exercises

**Out-of-Class Assignments**

- 1) Reading assignments
- 2) Short writing assignments
- 3) Short research assignments

**Texts and References**

- 1) Required (representative example):
  - a. McKenzie, et al. *Essentials of Real Estate Economics*. 6th edition. Cengage, 2011.
  - b. Real Estate Economics, 6th ed, Huber, Messick, & Pivar, Educational Textbooks Company, 2016, ISBN 978-1626843264
- 2) Supplemental: None

**Student Learning Outcomes**

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

- 1) Explain how economics relates to real estate.
- 2) Use the supply and demand model to illustrate how prices are set in the market for real estate and property investments.
- 3) Illustrate how macroeconomic events affect the real estate market.