

**RE 4150 | Real Estate Finance and Mortgage Banking**  
Georgia State University - Department of Real Estate  
Tentative Syllabus | Spring Semester 2013

**Time and Place:** *Tuesdays & Thursdays 11:00 am-12:15 pm., Aderhold Learning Center 324*  
**Instructor:** *Prashant Das*

*Room 1401, 35 Broad Street NW | Tel: (404)-413-7733*

*Email: [re4150@realism.in](mailto:re4150@realism.in)*

*Note that due to an “.in” extension, emails from this account sometimes get trapped in the spam filter of your email service provider. Please make sure that you have added this email to your safe-senders’ list.*

**Office hours:** *Fridays, 2.00 -4.30 p.m.; by appointment only*

**Prerequisites:** *None*

**Required Text:** *Learning Real Estate Finance: 6th Edition; by Claurette & Sirmans; ISBN 0-324-14363-X (paperback edition)*

**Required Tool:** *Texas Instruments BA II Plus calculator<sup>1</sup>*

### **I. Course Description**

In this course, the student is introduced to the principles and methods of financing real estate. The sources of funds, types and contents of financing instruments, and the role of various financing institutions, both private and governmental, are covered in this course. The latest electronic technology is incorporated wherever possible.

### **II. Course Objectives**

This course is designed to give the student an overview of the primary and secondary mortgage markets; and to develop the ability to perform the mathematical calculations related to real estate finance.

### **III. Method of Instruction**

The course will consist of lectures, discussions and exercises. Students are expected to complete assigned readings before class and actively participate in discussions and exercises.

### **IV. Communication**

In usual circumstances, I check my email account ([re3010@realism.in](mailto:re3010@realism.in)) multiple times a day: You are strongly encouraged to **avoid any other email ID**. Since I teach multiple courses/sections per semester, sending an email to any other ID may cause a delay in response from my side. I may even discard student emails due to ignorance if sent to any other ID. You are welcome to visit my office in person on Fridays between 2:00- 4:30 PM. An advance notice will be appreciated. During business hours, you may also try my phone number: 404-413-7733.

### **V. Lecture Notes**

Class-related materials, announcements and emails are posted on **ULearn**. It is students’ responsibility to frequently check the uLearn account for updates. You are expected to make

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<sup>1</sup> You are free to use any other financial calculator. However, for discussions, I shall be using this particular calculator.

your own notes at lectures. I usually post slides AFTER the class meeting. Therefore you should be prepared to take good notes during class.

## VI. Examinations

Two midterms and a final examination will be given. Examinations may be based on a combination of numerical problems, fill-in the blank, multiple choice and/or essay-type answers. However, the exam format and schedule may vary. **Note the timing of the final exam carefully** (towards the end of this document). It is a one hour exam; and no extra-time shall be provided to complete the exam.

## VII. Make-Up Exams

Make-up exams are possible with advance notice and reasonable excuses or under extreme circumstances. The decision to give or to not give a make-up exam lies solely with the instructor. In order to take a make-up exam, you must contact me at least two business days **prior to the examination**. If such prior contact is not made, you may not be eligible to take a make-up examination and may receive an “F” for that examination.

## VIII. Grading

The final grade will be determined as follows:

First Midterm	30%
Second Midterm	30%
Final	30%
In-Class Excel Exercise	5%
Homework and class participation	5%
Extra credits	5%

101-105%: A+	93-100% = A	90-92% = A-
87-89% = B+	83-86% = B	80-82% = B-
77 -79% = C+	73-76%= C	70-72% = C-
60-69% = D	0-59%=F	

Depending on the overall class performance, I may apply a “curve” which could modify these ranges.

## IX. Attendance & Class Participation

Attendance at class is an essential pre-requisite for class participation points but attendance will not, in itself, guarantee full participation points. Students should also make a contribution to class. Class roll may be taken on random days. Overall attendance will be assessed only based on the days the roll is taken. You are expected to prepare for, attend and participate in every class. You should prepare even if you miss a class, and are responsible for material covered in their absence. Students who, without good reason, fail to attend a significant portion of classes can be withdrawn from the course at the discretion of the instructor.

## X. Extra Credits

Some extra-credit events may be announced. If so, all students are encouraged to attend the event. Given the educational nature of such events, you will earn 5 (%) extra credits. To earn the extra credits, please make sure to enter your details in the sign-up sheets available at the event location.

## **XI. Policy on cell phones and other electronic devices**

It is important that you value the class time of the professor and your fellow students. Refrain from any such activity that distracts either my attention or someone else's. Only laptop computers are permitted for taking notes in class. Use of cell phones, PDA's, tablets and other electronic devices is strictly prohibited in class. Chatting on instant messaging systems, facebook usage, tweeting and any other form of social media interaction either through your computer or smart phone device is banned in class. If you feel the compulsive urge to do so, please step outside the class to do so.

## **XII. Academic Honesty**

You are expected to comply with the university's policy on academic honesty, as detailed in the Undergraduate Catalog (and by reference included in this course syllabus).

## **XIII. Accommodation for a Disability**

Students who wish to request accommodation for a disability may do so by registering with the Office of Disability Services. Students may only be accommodated upon issuance by the Office of Disability Services of a signed Accommodation Plan and are responsible for providing a copy of that plan to instructors of all classes in which an accommodation is sought.

## **XIV. Student Evaluation of the Course**

Your constructive assessment of this course plays an indispensable role in shaping education at Georgia State. Upon completing the course, please take the time to fill out the online course evaluation.

## **XV. Tentative Schedule**

Date	Topic	Book Chapter
15-Jan-13	Overview of Real Estate Finance	1
17-Jan-13		
22-Jan-13	Money & Interest Rates	2,4
24-Jan-13		
29-Jan-13	Mortgage Finance	6,7
31-Jan-13		
5-Feb-13	Time Value of Money	5
7-Feb-13		
12-Feb-13	Review	
14-Feb-13	Exam-1	
19-Feb-13	Mortgage Markets	3
21-Feb-13		
26-Feb-13	Fixed Rate Mortgage	8
28-Feb-13		
5-Mar-13	Re-Financing and Mortgage Decisions	8
7-Mar-13		
12-Mar-13	Re-Financing and Mortgage Decisions	8
14-Mar-13		
19-Mar-13	Spring Break- No Classes	
21-Mar-13		

26-Mar-13	Review	
28-Mar-13	Exam-2	
2-Apr-13	Alternate Mortgage Types	9
4-Apr-13		
9-Apr-13	Alternate Mortgage Types	9
11-Apr-13	No-Class	
16-Apr-13	In-Class Excel Exercise	10,11
18-Apr-13	Commercial Mortgage and Leverage	
23-Apr-13	Commercial Mortgage and Leverage	10,11
25-Apr-13		
30-Apr-13	Review	
2-May-13	Final Exam   10:45 to 1:15	Comprehensive