



GB K 420-110
Fundamentals of Real Estate

**SPRING, 2015 – Via Blackboard
SYLLABUS**

INSTRUCTOR AND CONTACT INFORMATION

Dr. John F. Shampton

Contact information:

Email:

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DrJohnS@windstream.net

Voice Mail: 509-984-9998 (That's right, this is not a Texas number – it's a service located in Seattle.)

Email is the preferred communication method.

MODE OF INSTRUCTION AND COURSE ACCESS:

This course is a 100% online course using Blackboard.

UNILERT

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COURSE INFORMATION

Objectives/outcomes:

The successful student will be able to:

- Demonstrate a basic knowledge of real estate concepts.
- Understand the structure and interpretation of legal descriptions.
- Demonstrate a working knowledge of interests in real estate and how ownership may be held and proven from public records.
- Demonstrate a knowledge of the process of buying and selling real estate.
- Understand and explain the real estate financing process and the creation and foreclosure of liens and deeds of trust in Texas.
- Recognize the respective legal rights of landlords and tenants and interpret basic lease provisions⁴.

Text:

Jacobus, Charles J., *Texas Real Estate, 11th Ed.* (2011). Cengage, ISBN: 978-1-111-42695-8

Course Coverage:

Unit 1 – Introduction

CHAPTER 1 INTRODUCTION TO REAL ESTATE

Unit 2 – Real Estate in General

CHAPTER 2 NATURE AND DESCRIPTION OF REAL ESTATE

CHAPTER 3 RIGHTS AND INTERESTS IN LAND

Unit 3 – Transferring Ownership

CHAPTER 4 FORMS OF OWNERSHIP

CHAPTER 5 TRANSFERRING TITLE

Unit 4 – Proof of Ownership

CHAPTER 6 RECORDATION, ABSTRACTS, AND TITLE INSURANCE

Unit 5 – Real Estate Financing I

CHAPTER 9 MORTGAGE THEORY AND LAW

Unit 6 – Real Estate Financing II

CHAPTER 10 LENDING PRACTICES

CHAPTER 11 THE LOAN AND THE CONSUMER

Unit 7 – Real Estate Brokerage

CHAPTER 18 LICENSING LAWS AND PROFESSIONAL AFFILIATION (Read only)

Unit 8 – Landlord and Tenant

CHAPTER 16 REAL ESTATE LEASES

Grading and Assignments:

Grades will be based on points earned in the following categories:

Participation	160 points
Unit Summaries	40 points
Group Project	40 points
Written assignments	100 points
Final	160 points,

Total possible points: 500.

Point Values – Assignments and Discussion Postings:

The following standards will be used in establishing the points awarded for assignments.

Maximum percentage of available points:

Not posted	0%
Posted (minimal effort)	30%
Significant effort	80%
Quality work	100%

"Minimal effort" means the assignment or posting has been completed but there is little or no evidence of the expenditure of substantial effort or thought. Although length restrictions are not to be implied (there are no standards for the number of words or paragraphs) a one-sentence offering which includes no analysis or synthesis of the material in question would be a "minimal effort".

"Significant effort" is evident when the material in question is not merely restated but expanded in terms of analysis or application to individual experience, matters outside the text or other relevant information provided by the student as opposed to the course materials.

"Quality work" points will be awarded for insights, analyses or examples of applications that demonstrate a grasp of the material.

Since the measurement of point values requires the exercise of judgment which, by definition, may vary between individuals (i.e. you and me), questions with regard to point counts will be entertained (though not necessarily acted upon), but by e-mail only -- do not post any communications regarding grades if such messages may be read by others. Please remember, though, that all subjective decisions made by me are correct, by definition. You are not *entitled* to additional points, but I reserve the right to grant them *if I so choose*.

Skills

Spelling, grammar, word choice and other indicators of writing quality are part of the grade for each graded written report.

Late/Missing Assignments

Written assignments more than one week late will not be accepted without good reason. (What constitutes good reason is a matter that is entirely and

exclusively within my personal judgment!) Points can be awarded, but may be reduced, for assignments less than one week late. If you know in advance that you may or will be unable to submit unit assignments on time, LET ME KNOW! Notwithstanding the foregoing, participation points cannot be awarded after the fact and NOTHING can be accepted after the last day of class without prior arrangements.

NO POINTS WILL BE AWARDED FOR ASSIGNMENTS NOT SUBMITTED WITHIN ONE WEEK OF THE DUE DATE UNLESS SATISFACTORY ARRANGEMENTS FOR LATE SUBMISSION HAVE BEEN MADE (SATISFACTORY, THAT IS, IN MY ABSOLUTE AND UNFETTERED DISCRETION).

Maximum points which may be earned each Unit:

	Unit									
	1	2	3	4	5	6	7	8		
Participation	20	20	20	20	20	20	20	20	20	160
Summary	5	5	5	5	5	5	5	5	5	40
Group proj.					40					40
Assignments			25	25		25	25			100
Final								160		160
Total										500

Letter grades will be awarded based on the following:

<u>Points</u>	<u>Grade</u>
451 – 500	A
400 – 450	B
350 – 399	C
300 – 351	D
Below 300	F

Grade definitions and criteria:

A= Clearly stands out as an excellent performer.

Has unusually sharp insight into material and initiates thoughtful questions. Sees many sides of an issue. Articulates well and writes logically and clearly. Integrates ideas previously learned from this and other disciplines; anticipates next steps in progression of ideas.

B = Grasps subject matter at a level considered to be good.

Participates actively in discussions. Writes well. Accomplishes more than the minimum requirements. Produces high quality work. “B” work indicates

a high quality of performance and is given in recognition for solid work; a “B” should be considered a very good grade.

C= Demonstrates a satisfactory comprehension of the subject matter.

Accomplishes only the minimum requirements, and displays little or no initiative. Communicates in writing at an acceptable level for a college student. Has an acceptable understanding of all basic concepts.

D= Quality and quantity of work is below average and barely acceptable.

Accomplishes the most basic requirements of the course with below average skill.

F= Quality and/or quantity of work is unacceptable.

Either all assignments have not been completed or, if completed, do not demonstrate the student is minimally qualified to progress to a more advanced level of course work.

The right, based on the foregoing criteria, to advance a student to a higher grade than that earned on points alone is reserved!

Structure of the course:

Each unit will be initiated by a (usually) short introductory statement (which I call a “Lecturoid” – a lecture-like essay) setting the stage for the material to be covered. The requirements for each Unit will be listed at the end of the Lecturoid, and will include a reading assignment, a discussion requirement and written assignments, if any, and may include additional readings or recommendations for research or other activity.

Reading assignments:

Specified readings will consist of chapters in the text and might include occasional references to online resources. To establish pacing for the course, Lecturoids and assessments will not be available until the beginning of each unit.

Discussion:

One of the uniquely effective techniques of online learning is the interaction involved in the online discussion of various topics being covered. Accordingly, discussion will be an important part of the grade in this course. In each Unit, a discussion question will be considered on the Discussion Page in a separate thread. ***All*** in the class ***must participate*** (see definition below) in the discussion of the question, either by asking and responding to questions, commenting or otherwise. As noted below, saying “I agree” is *not* participating!

Written Assignments:

Four written assignments will be required for the course. Details on each will be made available before the assignment is due.

Assignments must be submitted by the end of the Unit in which they are due (Sunday night).

Group project:

A written group project will be required. Details will be provided at the beginning of the fourth Unit, and the project will be due at the end of the fifth Unit. Groups will be assigned at least one week before the project is announced. Anyone who wishes to be in a group with one or more specific persons should let me know by the end of the second week and I will, if possible, make it so.

Summary:

Details on the requirements for the Unit summary are included in the “Welcome” message. This is one way I can get you all to read it.

Final:

The final will be a comprehensive essay exam. The instructions and questions will be made available well in advance of the end of the class. The final must be submitted by midnight on the last day of class.

Additional Grading Policies:

Spelling and Grammar

Writing skills, including spelling, grammar and word choice, are important considerations in all communications but most particularly in the business world. Accordingly, up to 10% of the participation grade may be related to such matters.

Participation

It is important to understand what participation actually is. As noted in the “Welcome” message, a significant part of your online experience is derived from interaction with other students. Since face-to-face contact is not available, this interaction must be by way of your postings in the discussions.

Only postings which are substantive and advance the discussion (“quality postings”) will be counted. *Off-topic messages and messages of the “I agree” sort do not count.* Share your personal experiences as well as your analyses, criticisms or comments – these are exercises in **critical thinking**, not research-and-regurgitate drills.

IDEALLY, MINIMAL PARTICIPATION WOULD REQUIRE AT LEAST EIGHT (8) QUALITY POSTS EACH WEEK IN THE UNIT’S DISCUSSION FORUM. POSTS TO THE CHATROOM OR COMMENTS ON UNIT SUMMARIES WILL NOT BE COUNTED TOWARD THE NUMBER OF POSTINGS BUT MAY BE CONSIDERED IN DETERMINING A FINAL GRADE ACCORDING TO THE GRADE DEFINITIONS AND CRITERIA ABOVE.

THE PARTICIPATION STANDARD MUST BE MET EACH WEEK, AND “EXTRA” POSTS IN ONE WEEK WILL NOT BE “CARRIED OVER” TO MEET THE REQUIREMENTS IN A SUBSEQUENT WEEK.

HOWEVER, IN RECOGNITION OF THE REALITY OF OCCASIONAL LAPSES IN THE FLOW OF DISCUSSIONS (resulting mostly, I must admit, from the choice of Discussion Questions, which of course, is on me) AN ADJUSTMENT IN THE 8-POSTING STANDARD MAY BE MADE FOR WEEKS OF LOW DISCUSSION VOLUME. IF I DEEM IT APPROPRIATE, AND IN MY UNRESTRICTED SUBJECTIVE JUDGMENT, I WILL RETROACTIVELY REDUCE THE REQUIRED NUMBER OF POSTINGS IN ORDER TO MAINTAIN THE NUMBER OF POINTS AWARDED AT A CONSISTENT LEVEL.

TRANSLATION: Participation scores will be curved

IF, AS SOMETIMES HAPPENS, A DISCUSSION CONTINUES INTO A SUBSEQUENT UNIT, PARTICIPATION CREDIT MAY BE AWARDED FOR POSTS ON THAT (PREVIOUS UNIT’S) TOPIC (AS OPPOSED TO THE TOPICS FOR THE NEW UNIT) IF, IN MY SOLE AND UNRESTRICTED DISCRETION, I CHOOSE TO DO SO. (YEAH, THAT’S PRETTY ARBITRARY. IF YOU FEEL YOU WANT TO POST A COMMENT BUT ARE CONCERNED YOU WON’T GET CREDIT FOR IT, DO IT ANYWAY!)

PLEASE NOTE: Posting to prior Units’ discussions is permitted (even encouraged as you develop a firmer grasp of the material during the course) so it will not be possible to provide grades for participation each week during the course. The participation grade will be calculated, curved, and posted at the end of the course. If you want an indication of your relative performance in the discussions, please email me and I will be more than happy to provide an interim assessment!

Participation in group projects requires sharing a substantial, if not equal, part of the burden. Groups are expected to devise their own mechanism to distribute work and take any steps necessary to achieve their goal without intervention on my part. Agreements in the form of a “group charter,” either informal or formal, are strongly recommended. Except as noted below regarding the deduction of points, I will not quantify any individual’s addition to a group project as long as there is some substantial part played. Again, I am the judge and jury.

Bonus points

Bonus points may be awarded for exceptional performance in discussions or for any other reason, in my sole and unfettered professorial discretion. No one is *entitled* to bonus points. Bonus

points may be distributed unequally, so don't complain if you don't get any.

Loss of Points

Under certain circumstances points for each instance of misconduct may be deducted from an individual's grade. Such misconduct includes, *without limitation*:

- disruptive, rude or offensive posts
- excessive off-topic posts
- starting, or participating in, an online argument
- other conduct which interferes with the class in any way
- failure to participate adequately in group projects
- failure to complete assignments

Research and Referencing – ALL Written Presentations

In any written submission, unless it is clear you are stating your own personal opinion, any assertions you make **MUST** be supported by citations to published sources.

"Support" generally refers to a citation to published research or other writings from an "outside" source -- "outside" meaning sources other than your textbook or yourself and generally does not include Wikipedia or similar resources that lack editorial or peer review.

Do not use Lecturoids as support.

You must provide a citation where required! See: Academic Integrity Policy and Plagiarism Policy.

CITE ALL SOURCES USED, EVEN THE TEXTBOOK.

Encyclopedias of any kind, including the very popular Wikipedia, are not consistently reliable sources and should not be cited or used as support. Since, as your instructor, I speak with the Voice of Authority, this rule does not apply to me. Rank has its privileges. ;-)

DQ responses or discussion postings, on the other hand, are generally statements of YOUR opinion and should not require sources unless you cite or adopt someone else's work. DQs are not mini-research papers or "end-of-chapter" exercises – they are used exclusively to provoke discussion and I do not expect or intend them to be academic exercises in and of themselves. Some of your DQs will be controversial, some mundane; some will have no answer and one or two might even be "trick questions." None of them should be taken for more than what they are – opportunities to state and share opinions (and in the process come to a better understanding of the material!). A major goal of this course is to provoke critical thinking.

POLICIES:

University Policies:

Drop Policy

If you discover that you need to drop this class, you must go to the Records Office and ask for the necessary paperwork. Professors cannot drop students; this is always the responsibility of the student. The record's office will provide a deadline for which the form must be returned, completed and signed. Once you return the signed form to the records office and wait 24 hours, you must go online and confirm that you are no longer enrolled. Should you still be enrolled, FOLLOW-UP with the records office immediately! You are to attend class until the procedure is complete to avoid penalty for absence. Should you miss the deadline or fail to follow the procedure, you will receive an F in the course.

Academic Integrity

Texas A&M University - Central Texas expects all students to maintain high standards of personal and scholarly conduct. Students guilty of academic dishonesty are subject to disciplinary action. Academic dishonesty includes, but is not limited to, cheating on an examination or other academic work, plagiarism, collusion, and the abuse of resource materials. The faculty member is responsible for initiating action for each case of academic dishonesty. More information can be found at www.tamuct.org/studentconduct.

Disability Support Services

At Texas A&M University – Central Texas, we value an inclusive learning environment where every student has an equal chance to succeed and has the right to an education that is barrier-free. The Office of Disability Support and Access is responsible for ensuring that students with a disability enjoy equal access to the University's programs, services and activities. Some aspects of this course or the way the course is taught may present barriers to learning due to a disability. If you feel this is the case, please contact Disability Support and Access at (254) 501-5831 in Warrior Hall, Ste. 212. For more information, please visit their website at www.tamuct/disabilitysupport. Any information you provide is private and confidential and will be treated as such.

Smarthinking

Online tutoring platform that enables TAMU-CT students to log-in and receive FREE online tutoring and writing support. This tool provides tutoring in Mathematics, Writing, General and Organic Chemistry, Physics, Biology, Introduction to Human Anatomy and Physiology, Accounting, Economics, Introductory Finance, Spanish, and Statistics.

Students will have access to Smarthinking after 5:00pm on the 4th class day. Students may gain access by going to smarthinking.com and entering in their University Student ID as their username and Birthday (mmddyyyy) as their password. Once you log-in, you have the option to change your

log-in information. If you have difficulties contact Student Affairs at 254-519-572110.

Library Services

Information literacy focuses on research skills which prepare individuals to live and work in an information-centered society. Librarians will work with students in the development of critical reasoning, ethical use of information, and the appropriate use of secondary research techniques. Help may include, yet is not limited to: exploration of information resources such as library collections and services, identification of subject databases and scholarly journals, and execution of effective search strategies. Library Resources are outlined and accessed at:

<http://www.tarleton.edu/centraltexas/departments/library/>

Course Policies:

Email Response Time

Except weekends and holidays, emails sent by “regular” email will be responded to within 24 hours. Messages sent through the Blackboard internal email system will receive a response within 24 hours of when they are actually read by me.

Availability of Grades

The Blackboard software will be set up to provide cumulative grades except for bonus and participation points which will be awarded at the end of the course. On request (email only, please), a student’s participation to date will be evaluated on a scale of: good, satisfactory or unsatisfactory, and suggestions for improvement (if needed) will be provided.

Questions

Questions are in order at all times about all aspects of the course, in fact, questions are encouraged! Feel free, especially, to ask about the assignments in the discussion forum so others can benefit from the answers. PLEASE FEEL FREE TO ASK FOR HELP WITH ASSIGNMENTS AT ANY TIME!

Any questions relating to grades or other matters which should not be publicly shared may be directed to me by email either on the Blackboard class-site system or at the address above.

Plagiarism

Please take note of the following general statement about plagiarism, to the extent it applies to this course:

The terms “cheating” and “plagiarism” refer to the use of unauthorized books, notes, or other sources in the giving or securing of help in an examination or quiz; and to the

unauthorized copying of examinations, reports, assignments, or papers; and to the presentation of another's published or unpublished work as one's own. Because cheating and plagiarism are an affront to the University community as a whole and a denial of the offender's own integrity, they will not be tolerated. Detected cheating or plagiarism will result in consequences that may, at the instructor's discretion, include course failure.

For college students, warnings regarding plagiarism should no longer be necessary. When dealing with internet materials, however, it won't hurt to be reminded that **if you use something from a site you MUST give the complete URL!**

APA styles

Citation styles should be consistent and, ideally, follow the APA rules. The use of a particular system, however, is not required and any reasonable method of making it possible for the reader to locate and examine the original source is acceptable.

Disputes

Any disputes, objections, disagreements, problems or other similar unpleasantries should be brought up with me immediately! I pledge to take reasonable steps to resolve any grievances, subject to the provisions of this syllabus and University policies. If no resolution is forthcoming, such matters will be referred to the university administration.

Amendments to syllabus:

This syllabus may be amended at any time upon notice to the students.