



Course Syllabus Real Estate Finance RELE 1219

Semester with Course
Reference Number (CRN)

Instructor contact information (phone # and email)

Joseph Irwin 713 718-5139 Joseph.irwin@hccs.edu

Office Location and Hours

5601 West Loop South, C154; by appointment (make an appointment to be assured that the instructor will be in the office);

Course Location/ Times Access to Course

Online Course: Please Use This Link to Access the Course:
eagleonline.hccs.edu

Course Semester Credit Hours

Credit Hours 2.00
Lecture Hours 2.00

Total Course Contact

32

Hours Continuing Education Units (CEU): if applicable

N/A

Course Length (# of weeks)

Four Weeks

Type of Instruction

Internet

Important Message about Email

Most important email will come to your student email. Use this link to access your email: <http://outlook.com/owa/HouComCol.onmicrosoft.com>

Important Note Regarding The Final Exam:

The final exam is proctored. That means that you must be present at the West Loop campus to take the exam. See the calendar for dates and times.

Course Description:

An overview of the U.S. monetary system, primary and secondary money markets, sources of mortgage loans, federal government programs, loan applications, processes and procedures, closing costs, alternative instruments, laws affecting mortgage lending, and the State Housing Agency. This course emphasizes loan origination and industry requirements for the mortgage lending professional.

Course	None
Prerequisite(s)	
Distance Education Student Handbook	The Distance Education Student Handbook contains policies and procedures unique to the DE student. Students should have reviewed the handbook as part of the mandatory orientation. It is the student's responsibility to be familiar with the handbook's contents. The handbook contains valuable information, answers, and resources, such as DE contacts, policies and procedures (how to drop, attendance requirements, etc.), student services (ADA, financial aid, degree planning, etc.), course information, testing procedures, technical support, and academic calendars. Refer to the DE Student Handbook by visiting this link: http://de.hccs.edu/de/de-student-handbook
Academic Discipline/CTE Program Learning Outcomes	<ol style="list-style-type: none"> 1. Explain the three Articles of the Texas Real Estate Commission's "Canons of Professional Ethics". 2. Analyze the disclosure requirements in various real estate situations. 3. Describe the real estate sales/transaction process.
Course Student Learning Outcomes (SLO): 4 to 7	<ol style="list-style-type: none"> 1. Exhibit knowledge of real estate financing by answering multiple choice questions covering reading material from the text. (Chapter review Quizzes) 2. Successfully pass two exams covering the text book and course material. 3. Understand and explain the roles of the participants in the primary market and the secondary market. 4. List the key factors lender's use to evaluate borrowers. 5. State the importance of evaluating the borrower's collateral.
Required Outcomes:	The student must show knowledge and understanding of the following: There are many parts in a real estate transaction. Market conditions play an important role in the process. Market conditions include: time on the market, list price v. sales price, available inventory, expired listings, sold listings, financing considerations and local employment.
Learning Objectives	
SCANS and/or Core Curriculum Competencies: If applicable	<ol style="list-style-type: none"> 1. Exhibit knowledge of real estate financing by answering multiple choice questions covering reading material from the text. (Chapter review Quizzes). Foundation Skills – Basic – Reading 2. Demonstrate an understanding of one specific area of real estate finance Foundation Skills – Thinking – Knowing How to Learn
Instructional Methods Student Assignments & Assessment(s)	<p>Online discussions, power point presentations, and email.</p> <p>Students analyze a prospective borrower to determine if they qualify for the desired loan.</p>
Instructor's Requirements	Chapter Quizzes, Mid Term, Case Study and Final. Case Study - Due on or before */*.
Suggested time line:	<p>Week One – Chapters 1, 2, 3, 4</p> <p>Week Two – Chapters , 5, 6, 7 and 8 Mid Term Exam (Covers Chap 1 – 8)</p> <p>Week Three - Chapters 9, 10, 11, 12</p> <p>Week Four – Chapters 13, 14, 15, 16 Final Exam</p>

Final Exam (Proctored)

FINAL EXAM MUST BE PROCTORED. If you are unable to come to the West Loop campus during */* or */*, you may take the exam during my office hours. If you wish to take a final at another location you must arrange for a proctor at an approved institution and have the proctor email me for an access code from their institutional email address. You must take the exam Friday morning by noon.

HCC Grading Scale

A = 100- 90	4 points per semester hour
B = 89 - 80:	3 points per semester hour
C = 79 - 70:	2 points per semester hour
D = 69 - 60:	1 point per semester hour
59 and below = F IP (In Progress)	0 points per semester hour 0 points per semester hour 0
W(Withdrawn) I (Incomplete) AUD (Audit)	points per semester hour 0 points per semester hour 0 points per semester hour

IP (In Progress) is given only in certain developmental courses. The student must re-enroll to receive credit. COM (Completed) is given in non-credit and continuing education courses. To compute grade point average (GPA), divide the total grade points by the total number of semester hours attempted. The grades "IP," "COM" and "I" do not affect GPA.

Instructor Grading Criteria

Mid-term Exam	30% Covers Chap 1 thru 8 50%
Final Exam	Covers Chap 9 thru 16 10%
Chapter Quizzes	10%
Case Study	

Instructional Materials (Required Text)

Real Estate Finance, by John P Wiedemer, J. Keith Baker, OnCourse Learning, current edition.

Access Student Services Policies on their Web site:

<http://www.hccs.edu/district/about-us/procedures/student-rights-policies--procedures/>

HCC Online: Access the policies on their Web site:

<http://www.hccs.edu/media/houston-community-college/distance-education/student-services/pdf/HCC-Online Student Handbook.pdf>

Access CE Policies on their Web site:

<http://www.hccs.edu/continuing-education/students/financialaid/continuing-education/>

HCC Counselors:

<http://www.hccs.edu/district/students/advising/>

EGLS3 -- Evaluation for Greater Learning Student Survey System

<http://www.hccs.edu/district/students/egls3/>

HCC Policy Statement: At Houston Community College, professors believe that thoughtful student feedback is necessary to improve teaching and learning. During a designated time near the end of the term, you will be asked to answer a short online survey of research-based questions related to instruction. The anonymous results of the survey will be made available to your professors and department chairs for continual improvement of instruction. Look for the survey as part of the Houston Community College Student System online near the end of the term.

HCC Policy Statement: Sexual Misconduct

Houston Community College is committed to cultivating an environment free from inappropriate conduct of a sexual or gender-based nature including sex discrimination, sexual assault, sexual harassment, and sexual violence. Sex discrimination includes all forms of sexual and gender-based misconduct and violates an individual's fundamental rights and personal dignity. The Director of EEO/Compliance is designated as the Title IX Coordinator and Section 504 Coordinator. All inquiries concerning HCC policies, compliance with applicable laws, statutes, and regulations (such as Title VI, Title IX, and Section 504), and complaints may be directed to:

David Cross
Director EEO/Compliance
Office of Institutional Equity & Diversity
3100 Main
(713) 718-8271
Houston, TX 77266-7517 or Houston, TX 77266-7517 or
Institutional.Equity@hccs.edu

HCC Policy Statement: ADA Academic Honesty Student attendance 3-peaters Withdrawal deadline

<http://www.hccs.edu/district/students/student-handbook/>

Texas Real Estate Commission Mandated Course Outline:

The Nature & Cycle of Real Estate Finance

The Nature of Real Estate Finance

Mortgage Lending Activities

Real Estate Cycles

Impact of the Economy

Information Resources

Money & the Monetary System

Monetary systems; primary & secondary money markets

What is Money & The Federal Reserve System

Instruments of Credit Policy

The U.S. Treasury & U.S. Mint

The Federal Deposit Insurance Corp (FDIC)

The Federal Home Loan Bank(FHLB) System

Information Resources

Additional Government Influence

State housing agencies; federal govt. programs; community reinvestment laws, state housing agencies Significant Federal Legislation (CRA, TILA, RESPA, SAFE, APA, Dodd-Frank) State & Local Programs (incl. TDHCA) Agricultural Lending Review of Loan Estimate Review of Closing Statement

The Secondary Mortgage Market

Primary & Secondary money markets Major Participants in the Secondary Market The Government Sponsored Enterprises (GSEs incl: FNMA, 60 FHLMC, GNMA, FHLB, Farmer Mac) Real Estate Mortgage Investment Conduits (REMICs)

Sources of Funds

Sources of mortgage loans; alternative financial instruments Commercial Banks Life Insurance Companies Pension & Retirement Programs Credit Unions Mortgage Brokers & Bankers Real Estate Trusts (REIT, REMT) Real Estate Bonds Private Lenders (ie: sellers, individuals, gifts) Foreign Lenders Contract for Deed (Land Contract) Subordinate Finance Instruments Special Provisions in Mortgage Lending Instruments Review of Promissory Note Form Review of Trust Form

Loan Types, Terms & Issues

Loan applications, processes & procedures; alternative financial instruments Interest Types of Loans Private Mortgage Insurance Refinancing Existing Conventional Loans

Subprime & Predatory Lending
Participation Agreements
Tax Impacts in Mortgage Lending
Review of Fixed/Adjustable Rate Note
Mortgage Fraud (ie: red flags)
PITI Workshop - Conventional

Government Loans

Federal govt. programs; equal credit opportunity laws

Federal Housing Administration (FHA)
FHA - Insured Loan Program
Underwriting Guidelines
Most Frequently Used FHA Loans
Direct Endorsement
FHA Contributions to Real Estate Finance
VA Loan Guarantee Program
Additional VA Loan Programs
FHA Case Study/Workshop
VA Case Study/Workshop

Lender Loan Processes

Closing costs; equal credit opportunity laws, loan applications, processes & procedures

Qualifying the Borrower
Qualifying the Collateral
Review of Sample Credit Report
Review of Uniform Residential Loan Application
Review of Request for Verification of Deposit
Review of Request for Verification of Employment
Review of Uniform Residential Appraisal Report
Required Lender Notices
Qualifying the Title
Review of the Title Commitment
Lender Closing Costs
Case Study/Workshop

Defaults & Foreclosures

Loan applications, processes & procedures

Defaults

