



WACO, TEXAS

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**COURSE SYLLABUS**

**AND**

**INSTRUCTOR PLAN**

**REAL ESTATE FINANCE**

**RELE 1319.01**

**LEWIS C. GILES, J.D.**

**NOTE: This is a 16-week course.**

**COVID 19 Notice:**

McLennan Community College is committed to providing you with every resource you need to reach your academic goals including your safety. We will continue to monitor the evolving situation with COVID 19 and adjust our safety guidelines to make sure we offer a safe environment for you and our faculty. Please make sure to consult your faculty and the MCC website at <https://www.mclennan.edu/crisis-management/coronavirus-updates/index.html> on any changes to these guidelines.

# REAL ESTATE FINANCE

RELE 1319.01

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## **Course Description:**

An overview of monetary system, primary and secondary money markets, sources of mortgage loans, federal government programs, loan applications, processes and procedures, closing costs, alternative financial instruments, equal credit opportunity, laws affecting mortgage lending, and the state housing agency. Semester Hours 3 (3 lec)

## **Prerequisites and/or Corequisites:**

RELE 1301, concurrent enrollment in RELE 1301, or consent of program director.

## **Course Notes and Instructor Recommendations:**

For each class meeting, as a general rule, read the chapter(s) shown on the syllabus. It is essential that you bring your textbook to class.

Lecture will be based upon the assigned reading and discussion over the subject is expected.

## **Instructor Information:**

|                                  |  |
|----------------------------------|--|
| Instructor Name:                 | Lewis C. Giles, J.D.   |
| MCC Email:                       | <a href="mailto:lewis@gilesandgiles.com">lewis@gilesandgiles.com</a>                                     |
| Office Phone Number:             | (254) 754-0344   |
| Office Location:                 | 1224 Austin Ave, Suite 220 Waco, TX 76701  |
| Office/Teacher Conference Hours: | W – 5:00 – 6:00 PM   |
| Other Instruction Information:   | Email communication is fine, but if there is emergency, call my office and leave a message if necessary. |

## **Required Text & Materials:**

|            |  |
|------------|--|
| Title:     | Essentials of Real Estate Finance                      |
| Author:    | Doris Barrell, GRI, DREI                               |
| Edition:   | 15th   |
| Publisher: | DF Institute Inc. d/b/a Dearborn Real Estate Education |
| ISBN:      | 9781475462074  |

**MCC Bookstore Website:** <http://www.mclennan.edu/bookstore/>

## **Methods of Teaching and Learning:**

- Lecture
- Evaluation and review of assignments of exercises and problems
- Field Trips
- Projects

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- Quizzes, Tests, and Exams

### **Course Objectives and/or Competencies:**

- Understand the ethics and principles of the real estate profession and the methods by which they are carried out.
- Know a basic definition and have an understanding of the terms used in the real estate business.
- Understand the climate of the current Real Estate Financing Market.
- Have knowledge of the various types of lenders and their functions in the market.
- Have a firm foundation upon which to base further research, activities, and study in real estate including, but not limited to, titles to and conveying of real estate, legal descriptions, law of agency, deeds, encumbrances and liens, distinctions between personal and real property, contracts, appraisal, finance and regulations, Fair Housing, CRA, ECOA, RESPA, TDCP, closing X procedures, and real estate mathematics.
- Have acquired some of the approved, required classroom or semester hours necessary to comply with the licensing requirements of the Texas Real Estate License Act.
- Be able to pass competencies tests that are objective and/or subjective in nature.

### **Course Outline or Schedule:**

|         |  |
|---------|--|
| Week 1  | Syllabus & Introduction  |
| Week 2  | Chapter 1 - The Nature and Cycle of Real Estate Finance                          |
| Week 3  | Chapter 2 - Money and the Monetary System  |
| Week 4  | Chapter 3 - Additional Government Influence                                      |
| Week 5  | Chapter 4 - The Secondary Mortgage Market  |
| Week 6  | Chapter 4 - The Secondary Mortgage Market  |
| Week 7  | Chapter 5 - Sources of Funds: Institutional, Noninstitutional, and Other Lenders |
| Week 8  | Chapter 6 - Instruments of Real Estate Finance                                   |
| Week 9  | Chapter 6 - Instruments of Real Estate Finance                                   |
| Week 10 | Chapter 7 - Real Estate Financing Programs                                       |
| Week 11 | Chapter 7 - Real Estate Financing Programs                                       |
| Week 12 | Chapter 8 - Government Loans   |
| Week 13 | Chapter 9 - Processing Real Estate Loans   |
| Week 14 | Chapter 9 - Processing Real Estate Loans   |
| Week 15 | Chapter 10 - Defaults and Foreclosures   |
| Week 16 | Chapter 10 - Defaults and Foreclosures   |
| Week 17 | Review   |

There will be a quiz over the content covered in the chapter covered.

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THE SCHEDULE IS SUBJECT TO CHANGE. ANY CHANGE WILL BE POSTED ON BLACKBOARD, EMAIL, OR IN CLASS.

#### **Course Grading Information:**

No student shall receive credit for the course without meeting the attendance requirements as set forth in the College catalog and having a passing grade average on all work. A student who fails may retake the course for credit.

- Attendance 10% Daily
- Quizzes 40% Weekly
- Tests 15% At Least One At The Mid-Point of the Semester
- Exam 25% One At The End Of The Semester
- Other 10% Projects, Participation, Etc.

Grades in the course will be based upon a grading system that includes objective tests, homework problems, computer problems, class work (participation, attitude, and preparedness), and a comprehensive final exam.

The following percentages relate to demonstrated proficiencies in the objectives and course content:

#### Proficiency Grade

- |                 |   |
|-----------------|---|
| • 90% - 100%    | A |
| • 80% - 89%     | B |
| • 70% - 79%     | C |
| • 60% - 69%     | D |
| • Less Than 60% | F |

If you have a question about your grade, you must contact me to discuss it within one week from the day the exam is returned.

Final grades will be subject to positive impact of class participation, including but not limited to the following factors:

- Preparation and participation—Students are expected to have read the chapter(s) shown on the syllabus prior to each class. Students are expected to bring your textbook to class.
- Students are expected to answer questions in class, and participate in class review exercises, class discussions and case studies.
- Students are encouraged to ask pertinent questions in class.

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- No Negative Impact—While I expect your attendance to be regular and punctual and I encourage you to be prepared to participate in class discussions, class participation can do nothing but add to your final grade

### **Late Work, Attendance, and Make Up Work Policies:**

Any assignment not turned in by the due date will be considered late and is subject to a penalty of 15%.

### **Student Behavioral Expectations or Conduct Policy:**

Students are expected to maintain classroom decorum that includes respect for other students and the instructor, prompt, and regular attendance, and an attitude that seeks to take full advantage of the education opportunity.

### **[Click Here for the MCC Attendance/Absences Policy](https://www.mclennan.edu/highlander-guide/policies.html)**

(<https://www.mclennan.edu/highlander-guide/policies.html>)

Click on the link above for the college policies on attendance and absences. Your instructor may have additional guidelines specific to this course.

# McLennan

C O M M U N I T Y

# COLLEGE

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## ACADEMIC RESOURCES/POLICIES

### **Accommodations/ADA Statement:**

Any student who is a qualified individual with a disability may request reasonable accommodations to assist with providing equal access to educational opportunities. Students should contact the Accommodations Coordinator as soon as possible to provide documentation and make necessary arrangements. Once that process is completed, appropriate verification will be provided to the student and instructor. Please note that instructors are not required to provide classroom accommodations to students until appropriate verification has been provided by the Accommodations Coordinator. For additional information, please visit [www.mclennan.edu/disability](http://www.mclennan.edu/disability).

Students with questions or who require assistance with disabilities involving physical, classroom, or testing accommodations should contact:

[disabilities@mclennan.edu](mailto:disabilities@mclennan.edu)

254-299-8122

Room 319, Student Services Center

### **Title IX:**

We care about your safety, and value an environment where students and instructors can successfully teach and learn together. If you or someone you know experiences unwelcomed behavior, we are here to help. Individuals who would like to report an incident of sexual misconduct are encouraged to immediately contact the Title IX Coordinator at [titleix@mclennan.edu](mailto:titleix@mclennan.edu) or by calling Dr. Drew Canham (Chief of Staff for Diversity, Equity & Inclusion/Title IX) at (254) 299-8645. Individuals also may contact the MCC Police Department at 299-8911 or the MCC Student Counseling Center at MCC at (254) 299-8210. The MCC Student Counseling Center is a confidential resource for students. Any student or employee may report sexual harassment anonymously by visiting <http://www.lighthouse-services.com/mclennan/>.

Go to McLennan's Title IX webpage at [www.mclennan.edu/titleix/](http://www.mclennan.edu/titleix/). It contains more information about definitions, reporting, confidentiality, resources, and what to do if you or someone you know is a victim of sexual misconduct, gender-based violence or the crimes of rape, acquaintance rape, sexual assault, sexual harassment, stalking, dating violence, or domestic violence.

**Student Support/Resources:**

MCC provides a variety of services to support student success in the classroom and in your academic pursuits to include counseling, tutors, technology help desk, advising, financial aid, etc. A listing of these and the many other services available to our students is available at <http://www.mclennan.edu/campus-resource-guide/>

College personnel recognize that food, housing, and transportation are essential for student success. If you are having trouble securing these resources or want to explore strategies for balancing life and school, we encourage you to contact a Success Coach by calling (254) 299-8226 or emailing [SuccessCoach@mclennan.edu](mailto:SuccessCoach@mclennan.edu). Students may visit the Completion Center Monday-Friday from 8 a.m.-5 p.m. to schedule a meeting with a Success Coach and receive additional resources and support to help reach academic and personal goals. Paulanne's Pantry (MCC's food pantry) provides free food by appointment to students, faculty and staff based on household size. Text (254) 870-7573 to schedule a pantry appointment. The Completion Center and pantry are located on the Second Floor of the Student Services Center (SSC).

**MCC Foundation Emergency Grant Fund:**

Unanticipated expenses, such as car repairs, medical bills, housing, or job loss can affect us all. Should an unexpected expense arise, the MCC Foundation has an emergency grant fund that may be able to assist you. Please go to <https://www.mclennan.edu/foundation/scholarships-and-resources/emergencygrant.html> to find out more about the emergency grant. The application can be found at [https://www.mclennan.edu/foundation/docs/Emergency\\_Grant\\_Application.pdf](https://www.mclennan.edu/foundation/docs/Emergency_Grant_Application.pdf).

**MCC Academic Integrity Statement:**

Go to [www.mclennan.edu/academic-integrity](http://www.mclennan.edu/academic-integrity) for information about academic integrity, dishonesty, and cheating.

**Minimum System Requirements to Utilize MCC's D2L|Brightspace:**

Go to <https://www.mclennan.edu/center-for-teaching-and-learning/Faculty-and-Staff-Commons/requirements.html> for information on the minimum system requirements needed to reliably access your courses in MCC's D2L|Brightspace learning management system.

**Minimum Technical Skills:**

Students should have basic computer skills, knowledge of word processing software, and a basic understanding of how to use search engines and common web browsers.

**Backup Plan for Technology:**

In the event MCC's technology systems are down, you will be notified via your MCC student email address. Please note that all assignments and activities will be due on the date specified in the Instructor Plan, unless otherwise noted by the instructor.

**Email Policy:**

McLennan Community College would like to remind you of the policy (<http://www.mclennan.edu/employees/policy-manual/docs/E-XXXI-B.pdf>) regarding college email. All students, faculty, and staff are encouraged to use their McLennan email addresses when conducting college business.

A student's McLennan email address is the preferred email address that college employees should use for official college information or business. Students are expected to read and, if needed, respond in a timely manner to college emails.

**Instructional Uses of Email:**

Faculty members can determine classroom use of email or electronic communications. Faculty should expect and encourage students to check the college email on a regular basis. Faculty should inform students in the course syllabus if another communication method is to be used and of any special or unusual expectations for electronic communications.

If a faculty member prefers not to communicate by email with their students, it should be reflected in the course syllabus and information should be provided for the preferred form of communication.

**Email on Mobile Devices:**

The College recommends that you set up your mobile device to receive McLennan emails. If you need assistance with set-up, you may email [Helpdesk@mclennan.edu](mailto:Helpdesk@mclennan.edu) for help.

**Forwarding Emails:**

You may forward emails that come to your McLennan address to alternate email addresses; however, the College will not be held responsible for emails forwarded to an alternate address that may be lost or placed in junk or spam filters.

**Disclaimer:**

The resources and policies listed above are merely for informational purposes and are subject to change without notice or obligation. The College reserves the right to change policies and other requirements in compliance with State and Federal laws. The provisions of this document do not constitute a contract.