

Date Prepared: October 6, 2000

COURSE OUTLINE

___New ___x___Revised

Effective Date: Fall 2000

1. **COURSE PREFIX AND NUMBER:** REA 246

Credit Hours: 3

2. **COURSE TITLE:** Real Estate Economics

3. **PREREQUISITES:** None

4. **COURSE DESCRIPTION:** Examines the nature and classification of land economics, the development of property, construction and subdivision, economic values and real estate evaluation, real estate cycles and business fluctuations, residential market trends, rural property, and special purpose property trends. Lecture 3 hours per week

5. **CONTENT:** (Major Headings)

- a. Review of economic principles of capitalism
- b. Government's role in the economy
- c. Regional and community analysis
- d. Analyzing housing markets
- e. Real property taxation
- f. Real estate development
- g. Government reports
- h. Income tax aspects of investment
- i. Applying real estate economics to investment

6. **GENERAL COURSE OBJECTIVES:**

Upon successful completion of the course, the student will be able to

- a. discuss managerial skills in leading, planning and decision-making, organizing and controlling
- b. discuss the fundamental mechanics of the economic world and with their influence upon real estate values and uses
- c. discuss how communities change physically and economically and what the effects of these changes are upon neighborhoods and the various land uses in local communities
- d. discuss how new construction relates to property taxes and how development is controlled
- e. discuss the influences on individual parcel investment decisions and how real estate economics applies to that decision

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