

York University
School of Administrative Studies

FALL 2021

AP/ADMS 3810 Section A - Introduction to Real Estate

Instructor: John Glen
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Location: Virtual
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This course provides an introduction to the fascinating field of real estate.

Most students can answer the question:

Question: "What is the most expensive thing you will ever buy?"

Answer: "My first home."

Course Focus

This course will introduce students to the following aspects of real estate:

- Real Estate: What is it?; Buying a Home; How Cities Grow; Commercial Real Estate,
- Real Estate Law
- Real Estate Marketing, Brokerage and Management
- Real Estate Valuation
- Real Estate Finance
- Real Estate Taxation
- Real Estate Investment
- Real Estate Development
- Real Estate: The Role of Government

Case Studies

The lectures have case studies which will assist the student in understanding the practical aspects of each of the above topics. Each student will be part of groups whose focus will be on discussing the case studies. A portion of the marks are awarded for case study participation.

Discussion Cases

Some of the case studies are discussion case studies where the student gets to explore different real estate issues or problems and points of view. Each case has key questions and the groups submit their answers on line and these are shared with the class.

Problem Cases

Some of the case studies are problem case studies. They illustrate the types of analysis required to understand real estate. If you can add, subtract multiply and divide you will have no trouble solving the cases. This activity is also conducted within groups.

Tests and Exams

- Mid Term
- Final
- Open book and On-Line

Term Paper

Any topic on real estate subject to an approved Term Paper Proposal.

Fall 2021 Topic: **The Affect of the Pandemic on Real Estate.**

Real Estate News

Because the real estate market is so dynamic, no textbook can keep up. Each week we will have news updates provided by the groups on a rotating basis and shared with the class.

See Below 3810 Fall 2021 Weekly Schedule:

| CLASS | DATE | PART | TEXT # 1 SECTION, START PAGE | TEXT # 2 CHAPTER(S) | TOPIC |
|-------|--------|------|----------------------------------|------------------------|---|
| 1 | 9-Sep | I | Course Schedule and Cases | I | Introduction |
| 2 | 16-Sep | I | 1-2, 1-16 2-40, 2-62 | I | Real Estate: The Analytical Framework Home Buying Basics |
| 3 | 30-Sep | II | 5-216, 5-235 5-253 | II | Real Estate: The Legal Environment Group Discussion 1 |
| 4 | 7-Oct | III | 8-All, 9-All | III | Marketing, Brokerage, Management Group Discussion 2 |
| 5 | 14-Oct | | | | Reading Week NO LECTURE |
| 6 | 21-Oct | IV | 7-All | IV | TERM PAPER OUTLINE Valuation and Appraisal Process* |
| 7 | 28-Oct | | | | MID - TERM EXAM * |
| 8 | 4-Nov | V | 6-All | V | Real Estate Finance* |
| 9 | 11-Nov | VI | 4-All, 5-276 | VI | Real Estate Taxation* |
| 10 | 18-Nov | VII | | VII | Real Estate Investment* |
| 11 | 25-Nov | IX | 3-All | IX | Real Estate: Public Policy & Review Group Discussion 3 |
| 12 | 2-Dec | VIII | Case Study in Appendix | VIII | (TERM PAPER DUE) Real Estate Development* & Review |
| 13 | | | December 9-23 To be Announced | | FINAL EXAMINATION * |

REQUIRED TEXTBOOKS AVAILABLE YORK UNIVERSITY BOOKSTORE

Text Books:

(1) Arbuckle, G., and Bartel, H., editors (2011)

Readings in Canada Real Estate, 5th Edition

University Press of Canada

(2) Glen, John T. (Sep-2021)

Living Textbook - Introduction to Real Estate Course AK/ADMS 3810

RELEVANT UNIVERSITY/LA&PS/SCHOOL REGULATIONS

Applicable to all ADMS and DEMS courses

Deferred Final Exams: Deferred standing may be granted to students who are unable to write their final examination at the scheduled time or to submit their outstanding course work on the last day of classes. **Students are not required to submit a doctor's note or an Attending Physician's Statement in support of requests for deferred standing for courses impacted by the COVID-19 situation.** Details can be found at <http://myacademicrecord.students.yorku.ca/deferred-standing>

DSA Form: http://www.registrar.yorku.ca/pdf/deferred_standing_agreement.pdf

In order to apply for deferred standing, students must register at:

<http://sas-app.laps.yorku.ca>

Followed by handing in a completed original Deferred Standing Agreement (DSA) form and supporting documentation directly to the main office of the School of Administrative Studies (282 Atkinson) and add your ticket number to the DSA form. **During this time of remote learning, you will be required to submit the forms via email to apsas@yorku.ca.** The DSA and supporting documentation must be submitted no later than five (5) business days from the date of the exam. These requests will be considered on their merit and decisions will be made available by logging into the above-mentioned link. No individualized communication will be sent by the School to the students (no letter or e-mails).

Students with approved DSA will be able to write their deferred examination during the School's deferred examination period. **Deferred exams might take place during the regular exams period or in subsequent weeks depending on the course;** precise dates are known when the Office of the Registrar publishes the final exam schedule of the term. No further extensions of deferred exams shall be granted. The format and covered content of the deferred examination may be different from that of the originally scheduled examination. The deferred exam may be closed book, cumulative and comprehensive and may include all subjects/topics of the textbook whether they have been covered in class or not.

Academic Honesty: The Faculty of Liberal Arts and Professional Studies considers breaches of the Senate Policy on Academic Honesty to be serious matters. The Senate Policy on Academic Honesty is an affirmation and clarification for members of the University of the general obligation to maintain the highest standards of academic honesty. As a clear sense of academic honesty and responsibility is fundamental to good scholarship, the policy recognizes the general responsibility of all faculty members to foster acceptable standards of academic conduct and of the student to be mindful of and abide by such standards. Suspected breaches of academic honesty will be investigated and charges shall be laid if reasonable and probable grounds exist.

Students should review the York Academic Honesty policy for themselves at:

<http://www.yorku.ca/secretariat/policies/document.php?document=69>

Students might also wish to review the interactive on-line Tutorial for students on academic integrity, at: <https://spark.library.yorku.ca/academic-integrity-what-is-academic-integrity/>

Grading Scheme and Feedback Policy: The grading scheme (i.e. kinds and weights of assignments, essays, exams, etc.) shall be announced, and be available in writing, within the first two weeks of class, and, under normal circumstances, graded feedback worth at least 15% of the final grade for Fall, Winter or Summer Term, and 30% for 'full year' courses offered in the Fall/Winter Term be received by students in all courses prior to the final withdrawal date from a course without receiving a grade, with the following exceptions:

Note: Under unusual and/or unforeseeable circumstances which disrupt the academic norm, instructors are expected to provide grading schemes and academic feedback in the spirit of these regulations, as soon as possible. For more information on the Grading Scheme and Feedback Policy, please

visit: <http://www.yorku.ca/univsec/policies/document.php?document=86>

In-Class Tests and Exams - the 20% Rule: For all Undergraduate courses, except those which regularly meet on Friday evening or on a weekend, tests or exams worth more than 20% will not be held in the two weeks prior to the beginning of the official examination period. For further information on the 20% Rule, please visit: <http://secretariat-policies.info.yorku.ca/policies/limits-on-the-worth-of-examinations-in-the-final-classes-of-a-term-policy/>

Reappraisals: Students may, with sufficient academic grounds, request that a final grade in a course be reappraised (which may mean the review of specific pieces of tangible work). Non-academic grounds are not relevant for grade reappraisals; in such cases, students are advised to petition to their home Faculty. Students are normally expected to first contact the course director to discuss the grade received and to request that their tangible work be reviewed. Tangible work may include written, graphic, digitized, modeled, video recording or audio recording formats, but not oral work. Students need to be aware that a request for a grade

reappraisal may result in the original grade being raised, lowered or confirmed. For reappraisal procedures and information, please visit the Office of the Registrar site at: <http://myacademicrecord.students.yorku.ca/grade-reappraisal-policy>

Accommodation Procedures: LA&PS students who have experienced a misfortune or who are too ill to attend the final examination in an ADMS course should not attempt to do so; they must pursue deferred standing. Other students should contact their home Faculty for information. For further information, please visit: <http://ds.info.yorku.ca/academic-support-accomodations/>

Religious Accommodation: York University is committed to respecting the religious beliefs and practices of all members of the community and making accommodations for observances of special significance to adherents. For more information on religious accommodation, please visit: <https://w2prod.sis.yorku.ca/Apps/WebObjects/cdm.woa/wa/regobs>

Academic Accommodation for Students with Disabilities (Senate Policy)

The nature and extent of accommodations shall be consistent with and supportive of the integrity of the curriculum and of the academic standards of programs or courses. Provided that students have given sufficient notice about their accommodation needs, instructors shall take reasonable steps to accommodate these needs in a manner consistent with the guidelines established hereunder. For more information, please visit the Student Accessibility Services (formerly known as Counselling and Disability Services) website at <https://accessibility.students.yorku.ca>

York's disabilities offices and the Registrar's Office work in partnership to support alternate exam and test accommodation services for students with disabilities at the Keele campus. For more information on alternate exams and tests please visit <http://www.yorku.ca/altexams/>

Please alert the Course Director as soon as possible should you require special accommodations.