



Philadelphia University
Faculty of Business
Department of Finance & Banking Sciences

<u>Course syllabus</u>				
Course title: Real Estate Finance and Investment			Course code: 0320233	
Course level: Second Year			Course prerequisite (s) and/or corequisite (s): Financial Management	
Lecture time:			Credit hours: 3 hours	
<u>Academic Staff Specifics</u>				
Name	Rank	Office No.	Office hours	E-mail address

❖ **Course module description:**

This course exposes students to concepts, theories and industry practice in real estate finance which is one of the largest and most important components of the financial system. It also introduces valuation and appraisal methods used for real estate finance and investment decision making. The primary goal of this course is to help students acquire the knowledge and develop the analytical skills of real estate finance, including the institutions and instruments used to finance residential and commercial real estate. It is of particular use to students who are interested in working the real estate development, brokerage, mortgage banking and investment banking industries. The main topics covered in the course are real estate brokerage, real estate finance, real estate lease and development, real estate appraisal and inspection, real estate investment, and real estate development.

❖ **Course module objectives:**

This course aims to:

- 1- Introduce to the student the basic principles related to real estate and real estate investment
- 2- Familiarize the student the ways to analytical study of how to evaluate real estate as the market price and cost.
- 3- Define to the student some important topics such as the risks of regular and irregular in real estate and investment in real estate development, marketing and management of real estate. In addition to the mortgage, which contributes to the revitalization of this important sector.

❖ Course/ module components

1. المبادئ العقارية و الأسس المهنية، إبراهيم حلوة، 2006م، الطبعة الأولى
2. المقاولات علم و فن، يحيى مزبودي، 2003م، الطبعة الأولى، الشركة العالمية للكتاب

❖ Teaching methods:

Lectures, discussion groups, tutorials, problem solving, debates, etc.

❖ Learning outcomes:

❖ Knowledge and understanding

Upon completion this course, the student is expected to understand:

1. The basics and principles of real estate in terms of types and factors affecting real estate investment.
2. How to evaluate real estate using various approach.
3. Related parties in real estate investment and their roles.
4. Mortgage finance mechanisms and mortgage finance formulas such as interest rate financing.

❖ Cognitive skills (thinking and analysis).

Upon completion this course, the student is expected to:

1. Calculate fixed-rate mortgages (FRM) and adjustable-rate mortgages (ARM) (e.g. monthly payment, amortization and effective borrowing cost) and make a rational choice among various mortgages based on the calculations.
2. Compare different sources of commercial real estate financing (both debt and the equity) and analyze how leverage affects risk and return.
3. Build and manipulate a basic commercial real estate portfolio.

❖ Communication skills (personal and academic).

Upon completion this course, the student is expected to:

1. Demonstrate their critical thinking through tests and problem sets.
2. Analyze ethical problems through discussion of consumer protection and regulation issues in real estate finance.

❖ Practical and subject specific skills (Transferable Skills).

Upon completion this course, the student is expected to:

1. Become knowledgeable about real estate finance.
2. Making the appropriate financial and investment decisions in the sector of real estate.

❖ Assessment instruments

- Short reports and/ or presentations, and/ or Short research projects
- Quizzes.
- Homework
- First, second and Final examination.

Allocation of Marks	
Assessment Instrument	Mark
First examination	20
Second examination	20

Final examination	40
Reports, research projects, quizzes, homework, Projects	20
Total	100

❖ **Documentation and academic honesty**

- Documentation and academic honesty
- Documentation style (with illustrative examples)
- Protection by copyright
- Avoiding plagiarism.

❖ **Course/module academic calendar**

Week	Basic and support material to be covered	Homework/ reports and their due dates
1	• Distribution of syllabus.	
2	• Overview of Real Estate Industry .	
3	• Real Estate Market	
4	• Real Estate Brokerage	Quiz 1
5	• Real Estate Finance - Home Ownership Affordability	
6	• Real Estate Finance - Real Estate Loans	First Examination
7	• Real Estate Appraisal	
8	• Real Estate Inspection	
9	• Real Estate Lease	Quiz 2
10	• Real Estate Management	
11	• Real Estate Development	Second examination
12	• Real Estate Investment	
13	• Real Estate Marketing	
14	• Law of Real Estate in Jordan	Quiz 3
15	• Presentations • Review	
16	• Final exams	Final Exam

❖ **Expected workload:**

On average students need to spend 2 hours of study and preparation for each 50-minute lecture/tutorial.

❖ **Attendance policy:**

Absence from lectures and/or tutorials shall not exceed 15%. Students who exceed the 15% limit without a medical or emergency excuse acceptable to and approved by the Dean of the relevant college/faculty shall not be allowed to take the final examination and shall receive a

mark of zero for the course. If the excuse is approved by the Dean, the student shall be considered to have withdrawn from the course.

❖ **Module references**

Books

1. Brueggeman, William B. and Jeffrey D. Fisher, 2006, *Real Estate Finance and Investments* (14th ed.), McGraw-Hill, ISBN: 978-0-07-337733-9.

Journals

1. Journal of finance
2. Journal of business & economics

Websites

1. www.googgel.com
2. www.yahoo.com
3. www.realestate.com
4. www.sooqelaqarat.com