

## **REAL 4200: Residential Property Management**

Thursday 6:30 to 9:20; Fall Semester 2015; BLB 060

**Instructor:** Susan E. Weston, CAM, CAPS  
Dr. Angie Cadena

**Phone:** (972) 308-6092

**Office Hours:** Thursday 6:00 to 6:30 p.m.; appointments are preferred and strongly recommended

**Office:** BLB 060 – Business Leadership Building **Email:** susan@susanweston.com

**Text:** Kelley, Edward N., Practical Apartment Management, 6<sup>th</sup> edition. Institute of Real Estate Management, 2009. Online edition available at IREM website bookstore.

### **Learning Objectives:**

1. The course will provide a thorough review of all aspects of the residential property management industry, allowing the learner to evaluate and select specific avenues for further study and career development.
2. The Semester Project is an important component of the course and may be suitable for publication, submission as a demonstration report, or part of a personal dossier of work product.
3. The student will have a full understanding of marketing, management and financial issues relative to multi-family property management and value determination.

**Communication:** All communication relating to the course may be submitted to susan@susanweston.com.

**Blackboard Learning System:** Blackboard will be used actively. Make sure that you are able to access email messages that are distributed through Blackboard as this is how you will be contacted regarding any last minute changes to the course schedule.

Technical problems and outages may affect Blackboard use. Students are expected to plan ahead and download required materials in advance of assignment due dates.

**Assignments:** Please complete the reading assignment before class. **Lectures will enhance – not necessarily review - the reading content, but will also include additional material.** Notes should be taken.

Assignments may be given to be completed as an individual outside of class. Assignments may also be completed in class in small group work.



The semester project will use the specific knowledge and tools gained from in-class instruction and is due on the date stated in the schedule. No late assignments will be accepted. Failure to turn in the project will adversely affect your course grade. To receive full credit for the assignment the instructor must be able to infer a logical sequence of thought. Sloppy, confusing or non-sequential presentation of the project is unacceptable.

**Examinations:** There will be quizzes and two exams (midterm and final) administered during the semester. Each exam will cover material from the beginning of the semester through the previous lecture. Questions will be drawn from the text, lectures, speakers and out-of-class assignments. See the schedule for details. Any student who is late will not be given extra time to complete the exam. The final exam will be comprehensive. No hats, headsets, or programmable devices are allowed during exams. ***NO MAKE-UP EXAMINATIONS WILL BE GIVEN (except for verifiable religious holidays)!*** Once an exam has started, no student may leave the examination room without the instructor's permission and/or until he or she has finished the exam and turned it in to the exam proctor.

**Appeals:** In the event of obvious math or other errors on instructor's part, let me know during class. All other appeals must be made in writing via email within two calendar days of exams being returned to the class, stating why your answer was correct; you must be able to support your argument with specific citations from the text or other material. **INSTRUCTOR RESERVES THE RIGHT TO RE-GRADE THE ENTIRE EXAM, SHOULD AN APPEAL BE LODGED.** You may receive a lower grade after the appeal process is completed, so be sure that your case is valid!

**Lecture Content and Required Reading:** See the attached schedule for reading assignments and a general description of the lecture content. Additional reading, specifically on current events in the multi-family industry, may be assigned at the discretion of the instructor.

**Course Grade:** Your final course grade will be determined as follows

Mid Term Exam	20%	Quizzes	20%
Final Exam	30%	Partic/Assignments	10%
Semester Project	20%		

**Grading Scale:**

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

**Attendance:** Attendance is mandatory. You are expected to be in your seat at the beginning of class and remain for the entire class period. Excessive absences may result in the instructor having you administratively removed from this course or your course grade being lowered.

**Class Participation:** Each student is expected to participate in class discussion. Class participation and homework completion may determine a student's grade in borderline cases. Individuals will be called on throughout the semester to discuss the reading assignments and to present solutions to assigned questions and problems. Be prepared when you come to class. Any student who is absent will be responsible to obtain lecture notes and handouts from sources other than Ms. Weston.

**Calculator:** REAL 4200 has a quantitative component. Students will need a numeric financial calculator. **NO ALPHA-NUMERIC CALCULATORS ARE ALLOWED AT ANY TIME!** This means you **may not** use a calculator which can display equations, i.e. a calculator with a display consisting of more than one row. This course is not a calculator tutorial. At various times you will be asked to use your calculator to complete in-class assignments.

**Cell phones:** Cell phones should be turned to "silent" and placed in your bag or backpack during class. Cell phones must be off and placed on your desk in the view of the exam proctor during examinations. Texting is strictly prohibited **at all times**. You will be required to leave for the remainder of the class time if you choose to text. Texting is annoying to other students and disrespectful to the instructor.

**Computers:** Computers are permitted only if used for note taking during the class period. No web surfing, emailing, or other uses will be tolerated.

**Classroom Manners:** COBA is a professional college whose mission, in part, is to prepare students for the business community. Therefore, students will present themselves with commonly accepted business manners and appearance. Student behavior that interferes with an instructor's ability to conduct a class or other students' opportunity to learn is unacceptable and disruptive and will not be tolerated in any instructional forum at UNT. Students engaging in unacceptable behavior will be directed to leave the classroom and the instructor may refer the student to the Center for Student Rights and Responsibilities to consider whether the student's conduct violated the Code of Student Conduct. The university's expectations for student conduct apply to all instructional forums, including university and electronic classroom, labs, discussion groups, field trips, etc. The Code of Student Conduct can be found at [www.unt.edu/csrr](http://www.unt.edu/csrr).

**General Information:** Learning is a two way street. I take my job seriously and will provide you with timely and practical material that you will be able to use both personally and professionally. You and I are each responsible for the knowledge you will acquire in this course. Learning is a personal decision. You must put forth the time and effort necessary to digest and learn the material. Bottom line: believe in

yourself, practice excellent time management skills and dedicate yourself to your education. It will be worth it.

**Disability Accommodation:** *The University of North Texas is on record as being committed to both the spirit and letter of federal equal opportunity legislation; reference Public Law 92-112 – The Rehabilitation Act of 1973 as amended. With the passage of new federal legislation entitled Americans with Disabilities Act (ADA), pursuant to section 504 of the Rehabilitation Act, there is renewed focus on providing this population with the same opportunities enjoyed by all citizens.*

As a faculty member, I am required by law to provide "reasonable accommodations" to students with disabilities, so as not to discriminate on the basis of that disability. Student responsibility primarily rests with informing faculty of their need for accommodation and in providing authorized documentation through designated administrative channels. Information regarding specific diagnostic criteria and policies for obtaining academic accommodations can be found at <http://www.unt.edu/oda/apply/index.html>. Also, you may visit the Office of Disability Accommodation in the University Union (room 321) or call them at (940) 565-4323.

If you need an accommodation, please contact me as soon as possible but at the latest by the second week of class.

**Academic Dishonesty:** Academic dishonesty is defined in the UNT Policy on Student Standards for Academic Integrity. Any suspected case of Academic Dishonesty will be handled in accordance with the University policy and procedures. Possible academic penalties include a grade of "F" in the course. You will find the policy and procedures at <http://vpaa.unt.edu/academic-integrity.htm>

If I suspect that you have engaged in academic dishonesty, I will deal with the situation as outlined in the University Policy shown above. You will be allowed to remain in the class during the entire time that the academic misconduct accusation is being investigated, adjudicated, and appealed. As noted above, the maximum academic penalty that can be assessed by an instructor is an F in the course. However, university officials use the academic misconduct information to decide if other misconduct sanctions are then to be applied, and the student has separate rights to appeal those decisions, remaining in the class until all appeals are exhausted.

**Student Evaluation of Teaching Effectiveness:** The Student Evaluation of Teaching Effectiveness (SETE) is a requirement for all organized classes at UNT. This short survey will be made available to you at the end of the semester, providing you a chance to comment on how this class is taught. I am very interested in the feedback that I get from students, as I work to continually improve my teaching. I consider participation in the SETE to be an important part of your involvement in this class and in all of your classes so please participate in the SETE process.

**Class Schedule:**

WEEK	DATE	TOPICS	REQUIRED READINGS
1	8/24	Class Introductions; Intro to curriculum, projects & policies; Intro to management careers, discuss semester projects	Acquire Books <b>Shopping Assignment</b>
2	9/3	Ownership and management of apartments; Management Agreement;	Chapters 1 and 2
3	9/10	Rental Housing and Amenities	Chapters 3 and 4
4	9/17	Staffing and Business Decisions	Chapters 5 and 6 <b>Quiz 1 (1-4)</b>
5	9/24	The Leasing Process and the Lease Document <b>TAA Education Foundation Event</b>	Chapters 7 and 8
6	10/1	Market Strategy and Rental Tools,	Chapters 9 and 10 <b>Quiz 2 (5-8)</b>
7	10/8	Internet Marketing and Attracting Prospects	Chapters 11 and 12
<b>8</b>	<b>10/15</b>	<b>Midterm Exam</b> No Class - Blackboard	<b>Chapters 1-12</b>
9	10/22	Renting the Apartment, Types of Residents	Chapter 13-14
10	10/29	Rents and Cash Flow	Chapter 15-16 <b>Quiz 3 (13-16)</b>
11	11/5	Rent Collections, Resident Relations	Chapter 17-18 <b>Finish Project</b>
12	11/12	Turnover and Maintenance <b>Semester Project DUE</b>	Chapters 19-20
	<b>11/17</b>	<b>AATC Ed Conference &amp; Trade Show – 5-9PM – Arlington Convention Center</b>	<b>Extra Credit</b>
13	11/19	Renovations, Retrofits and Insurance	Chapters 21-22 <b>Quiz 4 (17-20)</b>
	<b>11/26</b>	<b>Thanksgiving Break</b>	
14	12/3	Budgeting & Accounting	Chapter 23-24
15	12/10	<b>Final Exam</b>	Chapters 1-24 Exam