Instructor
Michael Angles
Email: michael.angles@wvm.edu
See my Faculty Web Page for courses taught.

Availability:
Monday-Friday; noon to 4PM PST. I do not maintain a campus office. Students may contact me anytime via Canvas or my college email. I will endeavor to respond to emails ASAP. If a meeting is needed, they are typically conducted during weekday afternoons by phone or ConferZoom. A ConferZoom signup calendar is available in the Canvas Modules View. I do NOT accept text messages.

Course Description
This course is meant to provide a general introduction to the study of real estate investments. We will consider basic concepts of the time value of money, risk, return on investment, the cash flow model (modeling and analyzing income and expenses), and the use of leverage, discount analysis and the marketing of investment real estate. Included in this class will be a study of how investment real estate is valued, how financing affect real estate investment, and the effect of government controls. We will also review financing and tax issues as they affect investment real estate. We will try to apply many of the concepts discussed in this class to the real estate market in the Bay Area and in California.

Course Overview
Course content is presented in study modules exploring the author’s textbook. Module studies include textbook reading assignments, instructor supplements including content related articles and YouTube videos. Most study modules contain concepts reinforcing discussion questions such as a simple narrative questions or case studies. Additionally, discussion questions afford student opportunity for supplemental grade points for constructive comments to classmates’ postings. Study modules also include the author’s chapter quizzes and the instructor’s crossword puzzles.

Course Objectives:

- To understand what is unique about real estate as an investment vehicle.
- To understand how public and private factors affect real estate investments.
- To discuss various types of real estate investment strategies and their advantages and disadvantages.
- To discuss the various factors, both economic and policy, that influence real estate investment decisions.
- To understand the process of modeling the projected cash flow of investment property including the accusation phase through the holding period.
- To understand the concept of the time value of money and the discounting of cash flow.
- To assist a student in preparing for the California real estate salesperson and real estate appraiser license exams.
Course Student Learning Outcomes:

Outcome: Analyze the benefits and risks of real estate as an investment. Identify the steps in the analysis of an income producing investment property. 
Assessment: Assessment: Comparative investments assignment.

Outcome: Identify the steps in the analysis of an income producing investment property. Assessment: Mathematical model for analyzing investment property cash flows.

Grading
I do not grade on a curve. I use variable grade segments, where 100 to 90% is an A, 80 to 89% is a B, 70 to 79% is a C, 65 to 69% is a D. Since I expect our class will afford opportunity to earn about 700 grade points, the distribution should be:

A = 630 to 700 points. B= 560 to 629. C= 490 to 559. D= 455 to 489. F= Less than 454.

Assignment Points
- Discussion questions 180 points
- Quizzes 150 points
- Puzzles 70 points
- Midterm exam 150 points
- Final exam 150 points
Total: 700 points

Mid-term and Final Exams
Our exams will consist of multiple-choice questions. The questions will focus on fundamental real estate investment concepts and terminology. Since our class is distant learning based, the exams are timed open book assessments.

A closed book final exam, if needed, may be made by arrangement with the instructor prior to the course midpoint. Any such closed book exam will be scheduled to occur at West Valley College during the final exam’s week.

The exams will cover lecture material, textbook readings, class discussions, and homework assignments. The exams include textbook topics not discussed in class. The final exam will cover the entire class.

Assignment Due Dates and Late Grading Policy
The Canvas Module and Syllabus views show assignment due dates. Homework assignments are explained in each Canvas lesson module that is released as the course unfolds.

Late Grading Policy
When emergencies arise, contact the instructor as soon as possible to discuss options. Extensions are given at the instructor’s discretion. There is no exception for the final exam. It must be completed per schedule as course grades are submitted promptly at the end of the school term. My distant learning courses do NOT afford an “incomplete option”.

Page 3
I typically mark down late assignment postings 10% for each module in arrears. For example, if you turn in your module 3 assignment(s) during the Module 5 week, the two-module difference will earn you a 20% grade point deduction.

Additionally, you will NOT be eligible for the supplemental grade points for late comments to a fellow student’s post, as the time has passed where they may add value or create additional discussion.

Pass/No Pass Grading Option
You may take this course on a pass/no pass grading option basis rather than a letter grade. To do so, you must submit the school application for pass/no pass and advise me of your submittal. See the West Valley College semester calendar for submission deadlines. Forms are available on the schools’ portal web site and within Mike’s File Cabinet within our course supplements.

Textbook
*Essentials of Real Estate Investment, 12th Edition.* By David Sirota and Karen Stefano. Published by Dearborn Real Estate Education. ISBN: 978-1-4754-8540-0. The textbook is available in either a bound book or an accessibility version in electronic format for direct purchase from Dearborn. RedShelf.com offers electronic rentals and purchase. Also available at Amazon.com

Student Participation & Responsibilities
An initial student roll (Census Roll) will be taken at the end of the Introduction module’s learning period using the Canvas Learning Management System. **Students not completing the first module’s assignments by the census roll due date, or not advising the instructor they wish to remain in the class, may be dropped.** After the first module, student homework submissions provide the basis for attendance. **It is the student’s responsibility to drop the class if they wish to discontinue.**

Each student is responsible for completing all assignments per the class schedule. I may make changes to this syllabus or the reading list during the semester. When I do so, I will advise via the Canvas Learning Management system. It is the student's responsibility to stay informed of these changes by ensuring the Canvas system contains their contact information for class notifications.

Course Routine
*The rhythm of an online course is different from on-campus courses.* Rather than one class meeting per week, our course activities are distributed over each week to allow for flexibility in participation and independent assignment completion. Students and instructors may make postings to the course around the clock. Regular participation in discussion board assignments is mandatory. Though work may be posted at any time of day or night, students are accountable for assignment deadlines.

Some initial online lesson modules may be available prior to our initial class session, followed by lesson/module releases over the school term. There is a midterm partway into the course covering our initial chapters, typically chapters 1-8. A final exam covering all chapters will be available about four business days prior to our ending class date in the accelerated classes, and at the start of finals weeks in the typical full-length term. The final exam must be submitted by the due date and time on our last class
day to receive credit. Each Canvas exam module contains complete details that are accessible for review prior to the exam window.

Assignments
Active participation in discussion board assignments is mandatory. Lesson modules include assignments such as discussion questions (RE concepts and case studies), quizzes and puzzles. Discussion questions (DQs) require you to answer questions or address case studies in the narrative with written postings to each discussion forum. In addition to your initial posting, most discussion question assignments afford opportunity to earn additional assignment points with constructive comments to fellow student postings. This differs from my other classes with just a few peer comment DQs.

*Our discussion board is a no-flame zone.* Respectful disagreements and supportive discussions that lead to deeper understanding are required for successful class participation. Always provide a basis for your position.

I will answer your questions and ask follow-up questions promptly. While I read everything, I reply to select postings in our discussion forum - Thought provoking, meaningful posts are the most likely to gain attention. And I provide private feedback while posting the grades.

Discussion Board Expectations and Assessment
The discussion forums are our virtual classroom. They also serve as evidence of your attendance and participation. Throughout this class, you are expected to treat each other (and your instructor) with respect. Everyone has opportunity to take compelling positions on issues and topics, persuade others with appropriate rationale, and identify alternative perspectives while maintaining a positive, productive, and professional discussion environment.

Your discussion board postings will be evaluated in the areas of timeliness, quantity, quality and visibility as detailed below. These criteria show the minimum standards for receiving a passing grade.

**Evaluation Criteria for Discussion Board Participation & Assignments:**

**Quality:** Postings should be substantial (more than a brief one- or two-line comment) and should reflect a strong understanding of the topic and should include substantive ideas supported by course readings, personal experience, and additional research.

Posts should extend or deepen the discussion in a relevant way.

**Timeliness:** Initial responses to the discussion question are made early in the discussion period. Replies to fellow students are presented in a timely manner to allow for robust discussion and reflection. You must meet deadlines to receive full credit.

**Visibility:** Actively involved no less than 3-4 days a week (15-week term).

**Readability:** Posts are visually attractive and understandable to your readers, e.g. break text into paragraphs, space between paragraphs.
**Clarity:** Ideas are communicated in clear, grammatical English. The goal is post writing that is clear, concise, direct, and professional.

**Cite your sources**
Always document your sources such as the textbook, an internet source or other creditable source. Wikipedia is NOT considered an academic source and it should only be utilized as a point of departure for your information search. For this course, any citation style is fine for referencing the information that you gathered or quote. Be sure to include in “quotation marks” any information that you copy. Dead web links are not acceptable. All discussion question postings shall be as narrative in the forum. File postings in lieu of written narrative postings are NOT acceptable as they do not promote discussion.

**General Information**

**Information Technology**
You need good computer skills and internet access to successfully complete this course. Most students have found a PC with a full-size keyboard and high-speed internet access is a must. Do not expect to be successful in our class or within the real estate vocation using just a smartphone.

Do not send scans of handwritten notes. Prior instructor approval required for video presentations. Voice mail and text message submittals will not be accepted in lieu of forum postings. A real estate financial calculator is not required, but is helpful.

**Canvas Learning Management System**
Canvas is our virtual classroom on the internet containing all class content such as discussion forums, exams, supplements, videos and quizzes. Here you will interact with your fellow students and me. You may log into Canvas via My Portal. When you log into the system, you will see a listing of your courses. If you are having trouble accessing the portal, please watch the video, How To Sign In to My Portal. Additionally, you may need to link your account to OpenCCC the first time using the Canvas link. Here are instructions on How to link your Canvas account to OpenCCC.

**Email (read this for prompt email delivery)**
Students are advised to configure their Canvas email profile to ensure prompt instructor and class email delivery. By default, Canvas uses your school issued email address. Students are urged and responsible for updating their Canvas email address profile for prompt email notification & delivery.

**Academic Dishonesty**
Plagiarism in any form will not be tolerated. Plagiarism is the uncredited use (both intentional and unintentional) of somebody else's words or ideas. If I discover that any student has engaged in plagiarism on an assignment then I reserve the right to issue that student a failing grade on that assignment. Please refer to the College's policy on academic dishonesty in the College Catalog.

**Unlawful Discrimination/Sexual Harassment**
West Valley College is highly committed to fostering a safe and healthy learning environment. Title IX and District policy prohibit discrimination on the basis of sex, which includes sexual misconduct, harassment, domestic, and dating violence, sexual assault, and stalking. Sexual assault and harassment
can undermine student learning and success. Students can help create a safer and better community both inside and outside the classroom. Please see **Title IX, Violence Against Women (VAWA) and the Campus SaVE Act**, for more information including filing a report.

If you have a complaint or someone shared information with you as a student or employee that is unlawful discrimination or sexual harassment, contact the Associate Vice Chancellor of Human Resources at West Valley-Mission Community College District at 408-741-2060. If the Associate Vice Chancellor of Human Resources is not available, contact the Office of the President of West Valley College.

**Accommodations for a Disability**
West Valley College strives to make all learning experiences as accessible as possible. If you anticipate or experience academic barriers based on your disability (including permanent disabilities or chronic or temporary medical conditions), please let me know immediately so that we can privately discuss options. You are also welcome to register with the Disability and Educational Support Program to establish reasonable accommodations. After registration, DESP will notify of your approved accommodations.

**Disability and Educational Support (DESP) Contact Information**
The DESP office is located in the LS building. Their phone number is (408) 741-2010 (voice) or (408) 741-2658 (TTY). Information about their services can be found at westvalley.edu/desp.

**West Valley College Accessibility Statement**
Students are directed to the West Valley College Accessibility Statement for accessibility policy, objectives, resources, issue reporting, questions and accommodation testing.

**Student Help and Support**
West Valley College has many Student Services that are here to support your success and help you achieve your goals. Check them out at westvalley.edu/services.

**Emergency Information**
Be prepared! Review the college’s Emergency Preparedness information at westvalley.edu/emergency. If you attend classes on campus, we recommend putting WVC emergency numbers into your phone.

**Class Schedule**
The next page shows my planned class schedule. Whereas Canvas shows our ongoing active schedule including updates. Canvas also delivers schedule change announcements if the student enables this notification feature.

The “PreClass” Modules are available prior to the official class start date in my accelerated Winter and Summer term classes. In my non-accelerated Spring and Fall semesters, the “PreClass” modules are available on the first day of the term.

Canvas also provides active class schedule information in a narrative format in the Modules and the Syllabus Views, plus homepage reminders. For an understanding of the content and assignments related
dates, please see the Canvas “Class Schedule Information” page within the Welcome to our Real Estate Investments class module.

Mike’s Class Schedule

<table>
<thead>
<tr>
<th>Assignment Week</th>
<th>Assignment Module</th>
<th>Study Focus</th>
<th>Assignment Release Date</th>
<th>Assignment Due Date</th>
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</thead>
<tbody>
<tr>
<td>31-Jan</td>
<td>Canvas/Intro</td>
<td>Canvas/Intro</td>
<td>PreClass</td>
<td>6-Feb</td>
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<tr>
<td>7-Feb</td>
<td>Module 1</td>
<td>Unit 1</td>
<td>PreClass</td>
<td>13-Feb</td>
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<tr>
<td>14-Feb</td>
<td>Module 2 &amp; 3</td>
<td>Units 2 &amp; 3</td>
<td>PreClass</td>
<td>20-Feb</td>
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<tr>
<td>*Feb 13 - Attendance roll date &amp; Last Day to DROP with a refund &amp; without a W.</td>
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<tr>
<td>21-Feb</td>
<td>Module 4</td>
<td>Unit 4</td>
<td>17-Feb</td>
<td>27-Feb</td>
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<td>*Mar 4 - Last day to submit Pass/NoPass option form.</td>
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<tr>
<td>28-Feb</td>
<td>Module 5</td>
<td>Unit 5</td>
<td>24-Feb</td>
<td>6-Mar</td>
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<tr>
<td>7-Mar</td>
<td>Module 6 &amp; 9</td>
<td>Units 6 &amp; 9</td>
<td>3-Mar</td>
<td>13-Mar</td>
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<tr>
<td>Note - This week we have two DQs, two quizzes and two puzzles.</td>
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<tr>
<td>14-Mar</td>
<td>Module 7</td>
<td>Unit 7</td>
<td>10-Mar</td>
<td>20-Mar</td>
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<tr>
<td>21-Mar</td>
<td>Module 8</td>
<td>Unit 8</td>
<td>17-Mar</td>
<td>27-Mar</td>
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<td>28-Mar</td>
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<tr>
<td>Spring Break (Mar 28 - Apr 2)</td>
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<td>4-Apr</td>
<td>Midterm</td>
<td>Chapters 1-9</td>
<td>31-Mar</td>
<td>10-Apr</td>
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<tr>
<td>11-Apr</td>
<td>Module 10</td>
<td>Unit 10</td>
<td>7-Apr</td>
<td>17-Apr</td>
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<td>*April 29 - Last Day to DROP class with a W.</td>
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<tr>
<td>18-Apr</td>
<td>Module 11 Part A &amp; B</td>
<td>Unit 11 (2 sections)</td>
<td>14-Apr</td>
<td>24-Apr</td>
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<tr>
<td>Note - This week we have two DQs, two quizzes and one puzzle.</td>
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<tr>
<td>25-Apr</td>
<td>Module 11 Part C</td>
<td>Unit 11 Con't</td>
<td>21-Apr</td>
<td>1-May</td>
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<td>2-May</td>
<td>Module 11 Part D</td>
<td>Unit 11 Con't</td>
<td>28-Apr</td>
<td>8-May</td>
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<td>9-May</td>
<td>Module 12</td>
<td>Unit 12</td>
<td>5-May</td>
<td>15-May</td>
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<td>16-May</td>
<td>Module 13</td>
<td>Unit 13</td>
<td>12-May</td>
<td>22-May</td>
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<tr>
<td>23-May</td>
<td>Final Exam</td>
<td>All Chapters</td>
<td>19-May</td>
<td>27-May</td>
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<td>Final exam cutoff is 11:00 PM on Friday, May 27, 2022.</td>
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* - Students should confirm dates with admissions / posted school schedule.
SPRING SEMESTER 2022 January 31 - May 27

Continuing students receive priority by e-mail or in the mail .................................................. Week of November 1
Web reg.......................................................... Beginning November 16
Concurrent enrollment students submit complete packet ..................................................... Beginning November 9
First day of classes.................................................................................. January 31
Last day to ADD a semester length class is ................................................................. February 13
Last day to ADD short term classes .................................................................. 10% of total days
Last day to DROP a semester length class without a "W" and with a refund is ....................... February 13
Last day to DROP a short term class without a "W" and with refund .................................. 10% of total days
Deadline to Petition for AA-T/AS-T for Spring Graduation ........................................... February 10
President’s Holiday (All Offices Closed, No Saturday classes) ........................................ February 18 - 21
Deadline to Petition for Spring Graduation ................................................................ February 10
Deadline to submit P/NP option form ............................................................. March 4
Financial aid students in semester length classes must persist beyond this date in order to avoid returning financial aid funds April 13
Last day to DROP a semester length class with a “W” is .................................................. April 29
Last day to DROP a short term class with a “W” is ..................................................... 75% of total days
Cesar Chavez Observance (All Offices Closed).............................................................. March 31
Spring Break.............................................................................................. March 28 - April 2
Final exams.................................................................................................... May 21 - 27
Commencement/Transfer Celebration ..................................................................... May 26
Memorial Day Holiday (All Offices Closed)..................................................................... May 30

Once grades are posted they are available on the WVCPortal.