

REAL ESTATE & LAND USE ECONOMICS (RELU)

Real Estate & Land Use Economics Undergraduate Courses

RELU 2410 REAL ESTATE PRINCIPLES AND PRACTICES (3 credits)

An introductory survey of real estate principles and practices which introduces the terminology, concepts and basic practices in the fields of real estate law, real estate finance, real estate appraisal, real estate property taxation and miscellaneous topic areas. Note: Students cannot receive credit for both RELU 2410 and RELU 3410. (Fall, Spring)

RELU 2700 REAL PROPERTY RIGHTS AND OWNERSHIP: OVERCOMING BARRIERS (3 credits)

Real estate is ubiquitous and the ownership of property - and accompanying property rights - have shaped US history and enabled millions to build wealth. At the same time, property ownership has eluded many, especially those from underrepresented groups. This class will expose students to historical and current barriers to property ownership, assess efforts to address these disparities, explore remedies, and give students the practical tools they'll need to plan for, and eventually acquire, their first home or other real estate.

RELU 3410 REAL ESTATE PRINCIPLES AND PRACTICES (3 credits)

This is a survey course in real estate principles and practices, which is designed to familiarize students with industry terminology, current practices, and cover the following topics: Licensure, property rights, legal descriptions, real estate law and contracts, appraisal, financing, investments, Fair Housing, and related topic areas. This course provides foundational knowledge of the real estate field and will prepare students to successfully complete more advanced real estate coursework. NOTE: Students cannot receive credit for both RELU 2410 and RELU 3410. (Cross-listed with BSAD 8605).

RELU 3430 REAL ESTATE BROKERAGE AND SALES (3 credits)

Overview of real estate brokerage and sales principles, to include buying and selling, leasing, brokerage business operations, contracts, closings, legal requirements, Fair Housing, advertising, and career opportunities. **Prerequisite(s):** RELU 2410 or RELU 3410.

RELU 3450 PROPERTY MANAGEMENT (3 credits)

This course focuses on commercial and residential property management concepts and their application to the operation, control, and oversight of real property. The course will study leasing, tenant selection and relations, maintenance, marketing, contract management, asset management principles, as well as Fair Housing Laws and the Americans With Disabilities Act as they pertain to property management. (Cross-listed with BSAD 8625). **Prerequisite(s):** RELU 2410 or RELU 3410.

RELU 3460 REAL ESTATE LAW (3 credits)

Upper-level survey course in real estate law, which examines estates in land, conveyances, leases, mortgages, easements, zoning, environmental law, contracts, taxes, foreclosures, landlord-tenant relations, agency, Fair Housing, and Nebraska License Law. (Cross-listed with LAWS 3460) **Prerequisite(s):** RELU 2410 or RELU 3410.

RELU 4390 REAL ESTATE INVESTMENTS (3 credits)

This course focuses on methods used to analyze existing and proposed commercial and residential real estate investments through dynamic programming models, and explores strategies to finance commercial real estate. The class ultimately prepares students to understand the risks and rewards associated with financing and investing in real estate. (Cross-listed with BSAD 8616).

Prerequisite(s): RELU 2410 or RELU 3410 or FNBK 3250

RELU 4400 RESIDENTIAL REAL ESTATE FINANCE (3 credits)

This course focuses on the methods of financing residential real estate through the examination of various mortgage instruments, mortgage lenders, and the risks associated with leveraging real property. Industry terminology, concepts, best practices, and financial calculations are also presented, as are the influences of governmental policies on the industry. (Fall)

Prerequisite(s): RELU 2410 or RELU 3410

RELU 4410 BASIC APPRAISAL PROCEDURES (3 credits)

Fundamentals of real estate valuation and appraising; factors affecting value; valuing land, valuing improvements and the valuation of special classes of residential property; appraisal practice, depreciation and obsolescence, appraising rules, the mathematics of appraising; an appraisal of a single family residence is required.

Prerequisite(s): RELU 2410 or RELU 3410 AND FNBK 3250 with a C or better

RELU 4420 INCOME PROPERTY APPRAISAL (3 credits)

Introduction to the theory and concepts of income capitalization approaches, methods and techniques to valuation of real estate income property. Characteristics of yield on investment real estate; future income projections; mortgage coefficients; purchase and leaseback reversions; Ellwood Tables; capitalization rates and investment yields; types of annuities; and condemnation appraisal. (Spring)

Prerequisite(s): RELU 2410 or RELU 3410; and FNBK 3250

RELU 4440 REAL ESTATE DEVELOPMENT (3 credits)

This course focuses on the procedures and complexities in developing and redeveloping various commercial property types and mixed-use real estate. Topics include an overview of the real estate development process, assembling a team, identifying project stakeholders, financial analysis, site selection, market analysis, and the regulatory environment. (Cross-listed with BSAD 8626).

Prerequisite(s): RELU 2410 or RELU 3410 with a grade of B or above, and a cumulative GPA of 3.0 or better, or permission of Real Estate Program Director.

RELU 4460 COMMERCIAL REAL ESTATE FINANCE (3 credits)

A foundation course in commercial real estate finance including legal, analytical, institutional and governmental aspects.

Prerequisite(s): RELU 2410 and FNBK 3250

RELU 4500 REAL ESTATE INDEPENDENT STUDY (1-3 credits)

Individual investigation of specific issues or problems in real estate.

Prerequisite(s): Permission of Real Estate Program Director.

RELU 4510 REAL ESTATE INTERNSHIP (1-3 credits)

Students will engage in an applied experience in their area of specialization to gain relevant industry experience and to practice the skills and concepts learned in the classroom. Student reports on the internship experience and an employer's evaluation of the student's performance are course requirements. RELU 4510 may be taken for a maximum of 3 credits. (Fall, Spring, Summer)

Prerequisite(s): Permission of Department Internship Coordinator.