



ANTELOPE VALLEY COLLEGE

Academic Affairs
Course Outline of Record

Academic Affairs Only

- New Course
- COR Revision
- COR Update 9/13/2007
- Pre Req/Advisories
- Other Changes
- Effective Date 200830

COURSE SUBJECT & NUMBER: RE 161

COURSE NAME: *Property Management

COURSE UNITS: 3.0 **COURSE HOURS:** 3.0

COURSE REQUISITES: *(Follow format of similar courses found in the college catalog.)*

Advisory: Completion of RE 101, and Eligibility for ENGL 099, READ 099, and MATH 070.

COURSE DESCRIPTION: *(Write a short paragraph providing an overview of topics covered. Be sure to identify target audience--transfer, major, GE, degree/certificate, etc. If repeatable, state the number of times at end of description.)*

Includes the principles and practices of managing income properties. Covers nature and types of property management, leases and contracts, collections, rent schedules, tenant selection and supervision, budgets, apartments, shopping centers, office and condominium management. May be applied toward: (1) Real Estate Salesperson's license; (2) Real Estate Broker's license. (CSU,AVC)

COURSE OBJECTIVES: *(Use Bloom's taxonomy to formulate concise, performance-based measurable objectives common to all students. Objectives must be closely aligned with course content, assignments, and methods of evaluation.)*

Upon completion of course, the successful student will be able to:

1. Discuss the various phases of real property management.
2. Define and apply the laws in California pertaining to Lessor/Lessee relations.
3. Construct a term rental agreement and a lease option agreement.
4. Demonstrate the procedure for maintenance of records and reports.
- * 5. Prepare an operating budget, an income statement, and balance sheet for an income producing property.
- * 6. Estimate the fair market value of a commercial property.
- * 7. Calculate the amount of insurance required for a commercial property.
8. Discuss both federal and state fair housing laws.
9. Apply property management principles to a specific commercial property.
10. Explain the unlawful detainer action.

*Denotes SCANS competencies

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COURSE CONTENT: *(Enter course content in terms of specific topics or a specific body of knowledge that each instructor must cover. Put topics in outline form with major and minor headings. Title 5 requires that each instructor must cover all material listed below.)*

1. Property Management- An Overview
2. Preparing for Management
3. Leases and Leasing
4. Lease Clauses
5. Residential Property Management
6. Commercial, Office, and Industrial Property Management
7. Special Management Situations
8. Liability and Risk Management
9. Security and Safety
10. Maintenance and Energy Conservation
11. Records and Controls
12. Promotion and Advertising
13. Fair Housing and Ethics
14. Tenant and Owner Relations
15. Management Operations

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TYPICAL HOMEWORK ASSIGNMENTS: READING, WRITING, COMPUTATIONAL, OTHER

This information is necessary for all credit courses. Assignments should be closely related to course objectives, content, and methods of evaluation. (See sample of a “Model Outline” in the AP&P Standards & Practices handbook.) Include a range of assignments (minimum of three) from which faculty may choose when designing their syllabus.

1. Describe nature and frequency of typical reading assignments if applicable; note if any are required:

Students will be required to read approximately 30 to 40 pages per week. Additional reading assignments will include local newspapers such as *Los Angeles Times* and *Antelope Valley Press*, as well as national newspapers such as the *Wall Street Journal*.

2. Describe nature and frequency of typical writing assignments if applicable; note if any are required:

Students will be required to write a lease agreement and a report detailing the management of a specific commercial property. Students will be required to review a newspaper article and write a one-page summary.

3. Describe nature and frequency of typical computational assignments if applicable; note if any are required:

Students will be required to calculate market values, fair market rents, rent schedules, operating budgets, and financial statements.

4. Describe other types of homework assignments that students may be asked to complete; note if any are required:

N/A

5. Describe those critical thinking skills that are derived from assignments listed above; be sure that they reflect course objectives.

Critical thinking skills required in the course include the following:

Recognition/recall: Student recognition and recall of text and lecture material.

Application: Students apply text and lecture material to simulate current real estate market conditions.

Synthesis: Students must combine information to make objective evaluations pertaining to the real estate market.

6. For categories 1-4, describe the estimated time per week it would take a student to complete homework assignments.

Title 5 uses the Carnegie formula for establishing units using a 2:1 ratio as follows: 1 hr. lecture = 2 hrs .homework; 2 hrs. lecture = 4 hrs .homework; etc. For example: reading textbook—2 hours; writing reports—3 hours.

Reading: 4 hrs.

Writing: 1 hr.

Computational: 1 hr.

Other:

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METHODS OF INSTRUCTION: *(Methods must be consistent with content and appropriate to objectives; state in terms of what instructor will be doing in order to present course content to students: for example, lecture, demonstration, facilitate group work, etc. Do not list specific instructional equipment.)*

Lecture, demonstrations, and class discussions.
Instructor-facilitated individual and small group assignments in class.

METHODS OF EVALUATION: *(These must be clearly related to course content, assignments, and objectives in order to comply with Title 5 requirements. Describe what instructor will be looking for when evaluating various assignments and tests in order to determine whether students have met course objectives. Grades must be based on demonstrated proficiency in subject matter and determined, where appropriate, by essays, objective and essay tests, research papers or projects, problem solving exercises, or skills' demonstrations.)*

1. Examinations and quizzes consisting of objective and short-answer questions (Objectives 1 through 10).
Quizzes may be used to evaluate the level of preparedness of the class (Objectives 1,2, 8, 9 and 10).
2. Instructor grading of article summaries and lease agreement (Objectives 1 through 10).
3. Participation is required individually and in small groups to evaluate proper usage of management principles, concepts, and terminology as a participation grade (Objectives 1 through 10).
4. Report on a specific commercial property (Objectives 5, 6 and 7)

Suggested Texts or other Instructional Materials *(list several when possible; include title, author, publisher, date, and latest edition.)*

Property Management, 3rd edition, by Walt Huber and William Pivar,JD, 2005, Educational Textbook Company.