

**Course Outline**

**COURSE:** RE 166                      **DIVISION:** 50                      **ALSO LISTED AS:**

**TERM EFFECTIVE:** Fall 2016                      **CURRICULUM APPROVAL DATE:** 02/22/2016

**SHORT TITLE:** PROPERTY MANAGEMENT

**LONG TITLE:** Property Management

<u>Units</u>	<u>Number of Weeks</u>	<u>Type</u>	<u>Contact Hours/Week</u>	<u>Total Contact Hours</u>
3	18	Lecture:	3	54
		Lab:	0	0
		Other:	0	0
		Total:	3	54

**COURSE DESCRIPTION:**

A study of techniques and practices in the management of income property from acquisition to disposal. The course will cover neighborhood analysis, rent schedules, rental finance, collections, eviction, maintenance and rehabilitation, tax considerations, depreciation and the pitfalls in the purchase of income property. This course may be used for the California Broker's License. This course has the option of a letter grade or pass/no pass. **ADVISORY:** Real Estate 160

**PREREQUISITES:**

**COREQUISITES:**

**CREDIT STATUS:** D - Credit - Degree Applicable

**GRADING MODES**

- L - Standard Letter Grade
- P - Pass/No Pass

**REPEATABILITY:** N - Course may not be repeated

**SCHEDULE TYPES:**

- 02 - Lecture and/or discussion
- 72 - Dist. Ed Internet Delayed

**STUDENT LEARNING OUTCOMES:**

1. Explain the different facets of the field of real estate management.

Measure: written exam

PLO:

ILO: 7,2

GE-LO:

Year assessed or anticipated year of assessment: 2016-17

2. Discuss the key issues in residential property management.

Measure: written exam, discussion, case study

PLO:

ILO: 7,2,1,4

GE-LO:

Year assessed or anticipated year of assessment: 2016-17

3. Evaluate property management from a risk/return perspective; considering tenant selection, maintenance factors, credit, collection and eviction.

Measure: written exam, discussion, homework

PLO:

ILO: 7,2,1

GE-LO:

Year assessed or anticipated year of assessment: 2016-17

4. Recognize leases used in commercial/industrial property and identify their strengths and weaknesses.

Measure: written exam, homework

PLO:

ILO: 7,2

GE-LO:

Year assessed or anticipated year of assessment: 2016-17

5. Construct a management plan for managing real property.

Measure: project

PLO:

ILO: 7,2

GE-LO:

Year assessed or anticipated year of assessment: 2016-17

## **CONTENT, STUDENT PERFORMANCE OBJECTIVES, OUT-OF-CLASS ASSIGNMENTS**

Curriculum Approval Date: 02/22/2016

6 Hours

Content: Introduction/Overview of Property Management - History, Career Opportunities, Why Owners Choose Management, Attributes of a Successful Manager, Licensing Requirements, Professionalism. AND Preparing for Management - Owner Benefits, Management Plan, Refusing Management, Property Management Contract, Agency Termination, Takeout Checklists.

Student Performance Objectives: List a variety of employment opportunities for property managers. State the reasons why owners choose professional management. Explain the attributes of a successful property manager. Name the benefits that owners obtain by owning rental property. Describe the components of a property management plan. Discuss when/why a property manager would/should refuse management opportunities.

Out-of-Class Assignments: Read related chapters in the textbook and complete chapter quizzes.

Homework: Review the assigned Case Studies - Sheetz v. Edmonds AND Pacific Landmark Hotel, Ltd. v. Marriott Hotels, Inc. and come prepared to discuss them in class. Complete a sample Standard Agency Management Agreement. Work on management plan.

9 Hours

Content: Leases and Leasing - Definition, Statute of Frauds, Types of Leases, Assignment and Subleasing, Qualifying Tenants, Proposal to Lease, Drafting Leases, Lease Negotiations. AND Lease Clauses - Administration, Specific Clauses.

Student Performance Objectives: Define a lease. Describe the four basic requirements of a lease contract. Explain the various types of leases. Name the areas you should be interested in when qualifying a prospective tenant. Discuss various clauses that apply only to residential property, only to commercial or industrial property.

Out-of-Class Assignments: Read related chapters in the textbook and complete review questions quizzes.

Homework: Complete a sample Application to Rent and a sample Residential Lease or Month-to-Month Rental Agreement. Investigate 2 of the 4 assigned Case Studies - CARMA Developers v. Marathon Dev. California, Inc.; College Block v. Atlantic Richfield Co.; Morales v. Fanster; Wu v. Interstate Consol. Indus. and come prepared to discuss them with the class. Work on management plan.

8 Hours

Content: Residential Property Management - Definition, Housing Needs, Management Contracts, Policies, Setting Rents, Rental Process, Uniform Residential Landlord and Tenant Act, After Occupancy. AND Commercial, Office, & Industrial Property Management.

Student Performance Objectives: Explain the factors that affect the need for housing. Discuss the areas that are covered in property management contracts. Describe what areas of change would be considered when a new property management firm takes over management of a property. Explain, by law, the lessor's responsibility for a property. Name the tenant's responsibilities for the property. Define commercial property. Explain the importance of tenant selection in multi-tenant facilities. List the items a property manager should take into consideration when evaluating a property to be leased.

Out-of-Class Assignments: Read related chapters in the textbook and complete review questions quizzes. Study for Midterm. Homework: Complete a sample Commercial Lease Agreement and a sample Standard Multi-Tenant Office Lease.

3 Hours

Content: Special Management Situations - Single-Room Occupancy, Common Interest Developments Management, Resort Area Management, Single-Family Dwellings, Short-Term Residential Properties, Hotel/Motel Management, Institutional Management, Subsidized Housing, Time Shares, Mobile Home Parks, Recreational Vehicle Parks, Farm/Ranch Management, Docking Facilities, Medical Offices, Mini-Storage Facilities, Storage Yards. AND Review for Midterm.

Student Performance Objectives: Name the problems and special skills required for each of the property management situations presented.

Out-of-Class Assignments: Read related chapter in the textbook and complete review questions quiz. Study for Midterm.

8 Hours

Content: Midterm. Liability and Risk Management AND Security and Safety.

Student Performance Objectives: State what owners of property are and are not liable for. Define risk management. List what should be included in an owner insurance policy. List what should be included in tenant insurance protection. Name what property management companies may want to limit their exposure with. Describe the ways in which owners and managers can fulfill their security duties.

Out-of-Class Assignments: Read related chapters in the textbook and complete review questions quizzes.

6 Hours

Content: Maintenance and Energy Conservation - Your Maintenance Program, Specific Maintenance Tasks, Improvements, Mechanic's Liens, Energy Conservation. AND Records and Controls - Trust Fund

Accounting, Owner Reports, Management Records and Controls, Your Own Records and Controls, Computer Management Software.

Student Performance Objectives: List the factors that should be considered by the property manager when selecting contractors for repair/maintenance work. Develop a list of specific maintenance tasks. Describe what can be done to conserve/reduce costs on a management property. Explain where trust money can be placed. State who can withdraw funds from the trust account. Explain what records a property management firm would want to keep/maintain.

Out-of-Class Assignments: Read related chapters in the textbook and complete review questions quizzes.

Homework: Complete sample copies for: Trust Bank Account Record for all Trust Funds Deposited and Withdrawn, Trust Bank Account Record for Each Beneficiary, and Trust Funds Received and Released and come prepared to discuss them in class.

6 Hours

Content: Promotion and Advertising - Promoting Your Firm, Sources for Obtaining Management, Promoting Space. AND Fair Housing and Ethics - State and Federal Fair Housing, HUD/NAR Fair Housing Partnership, Ethics.

Student Performance Objectives: Describe a variety of ways one can promote a property management firm. Discuss what would be considered a problem property. Name the ways one can locate persons and firms to rent vacant property. Restate the Fair Housing Law, the Fair Housing Amendment Act, and the Americans With Disabilities Act. Define ethics and explain how it differs from law.

Out-of-Class Assignments: Read related chapters in the textbook and complete review questions quizzes. Review the Fair Housing Law, the Fair Housing Amendment Act, and the Americans With Disabilities Act and come prepared to discuss them in class. Study for Final.

6 Hours

Content: Tenant and Owner Relations - Tenant Relations, Alternatives to Litigation, Owner Relations. AND Management Operations - Management Office, Employees, Employee Hiring, Working With Employees, Opening a Management Office. Review for Final.

Student Performance Objectives: Explain how many tenant problems can be avoided. Describe the eviction process. Describe the duties, as a property manager, you have toward the owner of a property. Identify what should be covered in a property management firm's policy manual. Discuss what should be included in new hires training. Explain the areas one should analyze before starting a property management business.

Out-of-Class Assignments: Read related chapters in the textbook and complete review questions quizzes. Study for Final. Homework: Visit a property management company and interview the owner and/or an employee and come to class prepared to discuss the interview.

2 Hours

FINAL EXAM.

### **METHODS OF INSTRUCTION:**

lecture, discussion, audio-visual presentation, guest lecture

### **METHODS OF EVALUATION:**

Category 1 - The types of writing assignments required:

Percent range of total grade: 20 % to 40 %

Written Homework

Other: project, case studies, sample forms

Category 2 - The problem-solving assignments required:

Percent range of total grade: 20 % to 30 %

Quizzes

Exams

Category 3 – The types of skill demonstrations required:

Percent range of total grade: 0 % to %

Category 4 - The types of objective examinations used in the course:

Percent range of total grade: 40 % to 60 %

Multiple Choice

True/False

Matching Item

### **REPRESENTATIVE TEXTBOOKS:**

Required:

Huber, Walt; Lyons, Arlette and Pivar, William. Property Management, 6th Edition. Covina, CA: Educational Textbook Company, Inc., 2014. Or other appropriate college level text.

Reading level of text, Grade: 12th Verified by: MS Word

### **ARTICULATION and CERTIFICATE INFORMATION**

Associate Degree:

CSU GE:

IGETC:

CSU TRANSFER:

Transferable CSU, effective 198670

UC TRANSFER:

Not Transferable

### **SUPPLEMENTAL DATA:**

Basic Skills: N

Classification: Y

Noncredit Category: Y

Cooperative Education:

Program Status: 2 Stand-alone

Special Class Status: N

CAN:

CAN Sequence:

CSU Crosswalk Course Department: RE

CSU Crosswalk Course Number: 166

Prior to College Level: Y

Non Credit Enhanced Funding: N

Funding Agency Code: Y

In-Service: N

Occupational Course: B

Maximum Hours:

Minimum Hours:

Course Control Number: CCC000456164

Sports/Physical Education Course: N

Taxonomy of Program: 051100

