



Course Specifications

Course Title:	Real Estate Finance and Investment
Course Code:	FIN 445
Program:	BSc. Finance
Department:	Finance
College:	College of Business Administration
Institution:	Prince Sultan University

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A. Course Identification

1. Credit hours:
2. Course type
a. University <input type="checkbox"/> College <input type="checkbox"/> Department <input checked="" type="checkbox"/> Others <input type="checkbox"/>
b. Required <input type="checkbox"/> Elective <input checked="" type="checkbox"/>
3. Level/year at which this course is offered: Undergraduate Level 3
4. Pre-requisites for this course (if any): FIN 340
5. Co-requisites for this course (if any): N/A

6. Mode of Instruction (mark all that apply)

No	Mode of Instruction	Contact Hours	Percentage
1	Traditional classroom	45	100
2	Blended		
3	E-learning		
4	Distance learning		
5	Other		

7. Contact Hours (based on academic semester)

No	Activity	Contact Hours
1	Lecture	45
2	Laboratory/Studio	
3	Tutorial	
4	Others (specify)	
	Total	45

B. Course Objectives and Learning Outcomes

1. Course Description

This course aims to develop an understanding of the many decisions involved in real estate financing and investment. It is expected that it would enable students to understand the real estate financing under the both conventional and non-conventional venues, financial and investment analysis techniques involved in corporate real estate decision, land and project developments, direct and indirect real estate investments, and to evaluate the real estate investment performance.

2. Course Main Objective

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

- Explain the real estate financing for both conventional and non-conventional venues
- Describe relevant financial and investment analysis techniques
- Assess the feasibility and financing of project and land developments
- Evaluate the performance of real estate investments
- Demonstrate responsibility through report writing and presentation
- Demonstrate good communications and numerical skills primarily through assignments and as well as classroom discussions.



3. Course Learning Outcomes

CLOs		Aligned PLOs
1	Knowledge and Understanding	
1.1	CLO1: Explain the real estate financing for both conventional and non-conventional venues	PLO 1
1.2	CLO2: Describe the relevant financial and investment analysis techniques.	PLO 1
1.3	CLO3: Discuss the direct and indirect investments strategies in real estate	PLO 1
1...		
2	Skills:	
2.1	CLO4: Assess the feasibility and financing of project and land developments.	PLO 2
2.2	CLO5: Evaluate the performance of real estate investments.	PLO 2
2.3	CLO6: Demonstrate responsibility through report writing and presentation.	PLO 4a&b
2.4	CLO7: Demonstrate good communications and numerical skills primarily through assignments and as well as classroom discussions.	PLO 4a&b PLO 5a
3	Values:	
3.1		
3...		

C. Course Content

No	List of Topics	Contact Hours
1	Overview of the course: Introduction to real estate finance, the real estate system and types of mortgage markets	6
2	Conventional financing	3
3	Non-conventional real estate financing	3
3	Financing corporate real estate – leasing vs. owning	6
4	Financing land and project development	9
5	Real estate investment and Government's policies	3
6	Real estate risks and return analysis	6
7	Direct investment in real estate	3
8	Indirect investment: Real estate investment trusts (REITs)	3
9	Real estate portfolio considerations	3
Total		45

D. Teaching and Assessment

1. Alignment of Course Learning Outcomes with Teaching Strategies and Assessment Methods

Code	Course Learning Outcomes	Teaching Strategies	Assessment Methods
1.0	Knowledge and Understanding		



Code	Course Learning Outcomes	Teaching Strategies	Assessment Methods
1.1	Explain the real estate financing for both conventional and non-conventional venues	Lectures and Theoretical Discussions	Exams, and assignments.
1.2	Describe the relevant financial and investment analysis techniques.	Lectures and Theoretical Discussions	Exams, and assignments.
...	Discuss the direct and indirect investments strategies in real estate	Lectures and Theoretical Discussions	Exams, and assignments.
2.0	Skills		
2.1	Assess the feasibility and financing of project and land developments.	Lecture, discussion, problem solving, and project.	Exams, and project
2.2	Evaluate the performance of real estate investments.	Lecture, discussion, problem solving, and assignment	Exams, and assignments.
2.3	Demonstrate responsibility through report writing and presentation.	Problem Solving	Project
2.4	Demonstrate good communications and numerical skills primarily through assignments and as well as classroom discussions.	Problem Solving and Assignment	Project
3.0	Values		
3.1			
3.2			
...			

2. Assessment Tasks for Students

#	Assessment task*	Week Due	Percentage of Total Assessment Score
1	Major Exam 1	Week 7	%20
2	Major Exam 2	Week 12	%20
3	Projects: Land and project developments financing	Week 12	%15
4	Assignment: Real estate investment	Week 14	%5
7	Final Exam	TBA	%40
8	Total		%100

*Assessment task (i.e., written test, oral test, oral presentation, group project, essay, etc.)

E. Student Academic Counseling and Support

Arrangements for availability of faculty and teaching staff for individual student consultations and academic advice :
Weekly 2 hours of academic advising and 4 hours of office hours.



F. Learning Resources and Facilities

1. Learning Resources

Required Textbooks	Brueggeman, W. and Fisher, J. Real Estate, Finance and Investments. 15 th edition (2015). McGraw-Hill. Clauret, T and Sirmans, G. Real Estate Finance: Theory and Practice. 6 th edition (2010). Cengage.
Essential References Materials	Baum, A. Real Estate Investment: A Strategic Approach. 3 rd edition (2015). Routledge Reading to be Assigned (Non-conventional financing)
Electronic Materials	Reading From periodicals
Other Learning Materials	

2. Facilities Required

Item	Resources
Accommodation (Classrooms, laboratories, demonstration rooms/labs, etc.)	Enough space and seats to accommodate students.
Technology Resources (AV, data show, Smart Board, software, etc.)	Microsoft office and Internet Connection.
Other Resources (Specify, e.g. if specific laboratory equipment is required, list requirements or attach a list)	Excel Software to conduct analysis.

G. Course Quality Evaluation

Evaluation Areas/Issues	Evaluators	Evaluation Methods
Effectiveness of Teaching & Assessment	Students/the Chair	Direct & Indirect
Extent of achievement of CLOs	Students	Indirect - CES
Quality of learning resources	Students	Direct

Evaluation areas (e.g., Effectiveness of teaching and assessment, Extent of achievement of course learning outcomes, Quality of learning resources, etc.)

Evaluators (Students, Faculty, Program Leaders, Peer Reviewer, Others (specify))

Assessment Methods (Direct, Indirect)

H. Specification Approval Data

Council / Committee	Department Council
Reference No.	AY2022-23/3/221/3
Date	22/11/2022

