Real Estate Finance (RELE 1319 2A1)

CREDIT
3 Semester Credit Hours (3 hours lecture, 0 hours lab)

MODE OF INSTRUCTION
Online

PREREQUISITE/CO-REQUISITE:
None

COURSE DESCRIPTION
Monetary systems, primary and secondary money markets, sources of mortgage loans, federal government programs, loan applications, processes and procedures, closing costs, alternative financial instruments, equal credit opportunity laws affecting mortgage lending, Community Reinvestment Act, and the state housing agency.

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

- Compare various types of financing available to clients and customers;
- Explain the function of the primary and secondary money markets;
- List the types of lenders and explain the types of loans they provide;
- Evaluate the buyer and the property using lender guidelines;
- Calculate net sheets for both parties in a real estate transaction.

INSTRUCTOR CONTACT INFORMATION

Instructor:	Stephen Hudnall
Email:	sahudnall@lit.edu
Office Phone:	(409)247-4941
Office Location:	TC 226
Office Hours:	See Starfish

REQUIRED TEXTBOOK AND MATERIALS
Essentials of Real Estate Finance 16th Edition
ISBN: 978-1-0788-3232-8

Approved: Initials/date

PARTICIPATION POLICY
<u>This is a 5-week online course.</u> Students are expected to log in to Blackboard two to three times per week and complete all coursework.

DROP POLICY
If you wish to drop a course, you are responsible for initiating and completing the drop process. If you stop coming to class and fail to drop the course, you will earn an "F" in the course. Summer II 2026 final drop date is July 21, 2026 without academic penalty. No exceptions to these dates. ***If you are not passing at the time of the final drop date, I recommend that you drop the class and take it again at a later date.***

COURSE CALENDAR

DATE	TOPIC	READINGS (Due on this Date)	ASSIGNMENTS (Due on this Date)
Unit 1	The Nature and Cycle of Real Estate Finance Money and the Monetary System	Chapters 1-2	What is Money Discussion Due: 7/19/2026
Unit 2	Additional Government Influence The Secondary Mortgage Market	Chapter 3-4	Chapter 3 Quiz Exam 1 Due: 7/19/2026
Unit 3	Sources of Funds Instruments of Real Estate Finance	Chapter 5-6	Fannie Mae/Freddie Mac Discussion Bond Discussion Due: 7/26/2026
Unit 4	Instruments of Real Estate Finance (continued)	Chapter 6 (Continued) Mid-term Review	Title Theory VS Lien Theory Discussion Chapter 6 Quiz Mid-Term Due: 7/26/2026
Unit 5	Real Estate Financing Programs	Chapter 7	Fixed Rate VS ARM Discussion Reverse Mortgage Discussion Due: 8/2/2026
Unit 6	Government Loans	Chapter 8	Chapter 8 Quiz FHA Discussion Government Loan Comparison Assignment Exam 3 Due: 8/9/2026

Unit 7	Processing Real Estate Loans	Chapter 9	Property & Buyer Qualification Chapter 9 Quiz Due: 8/9/2026
Unit 8	Defaults and Foreclosures	Chapter 10	Final Project Finance Quiz Final Exam Due: 8/13/2026

COURSE EVALUATION

Final grades will be calculated according to the following criteria:

Participation	20%
Exam 1	15%
Exam 2	15%
Exam 3	15%
Final Exam	20%
Final Project	15%
Total:	**100%**

GRADE SCALE

- 90-100 A
- 80-89 B
- 70-79 C
- 60-69 D*
- 0-59 F*

*Indicates a failing grade

TECHNICAL REQUIREMENTS

The latest technical requirements, including hardware, compatible browsers, operating systems, etc. can be online at https://lit.edu/online-learning/online-learning-minimum-computer-requirements. A functional broadband internet connection, such as DSL, cable, or WiFi is necessary to maximize the use of online technology and resources.

DISABILITIES STATEMENT

The Americans with Disabilities Act of 1990 and Section 504 of the Rehabilitation Act of 1973 are federal anti-discrimination statutes that provide comprehensive civil rights for persons with disabilities. LIT provides reasonable accommodations as defined in the Rehabilitation Act of 1973, Section 504 and the Americans with Disabilities Act of 1990, to students with a diagnosed disability. The Special Populations Office is located in the Eagles' Nest Room 129 and helps foster a supportive and inclusive educational environment by maintaining partnerships with faculty and staff, as well as promoting awareness among all members of the Lamar Institute of Technology community. If you believe you have a disability requiring an accommodation, please contact the Special Populations Coordinator at (409)-951-5708 or email specialpopulations@lit.edu. You may also visit the online resource at Special Populations - Lamar Institute of Technology (lit.edu).

LATE WORK POLICY
There are due dates in Blackboard as well as in the syllabus. Students should adhere to due dates. Course work that is turned in after the due date will be subject to a 10% penalty in points.

STUDENT CODE OF CONDUCT STATEMENT
It is the responsibility of all registered Lamar Institute of Technology students to access, read, understand and abide by all published policies, regulations, and procedures listed in the *LIT Catalog and Student Handbook*. The *LIT Catalog and Student Handbook* may be accessed at www.lit.edu. Please note that the online version of the *LIT Catalog and Student Handbook* supersedes all other versions of the same document.

ARTIFICIAL INTELLIGENCE STATEMENT
Lamar Institute of Technology (LIT) recognizes the recent advances in Artificial Intelligence (AI), such as ChatGPT, have changed the landscape of many career disciplines and will impact many students in and out of the classroom. To prepare students for their selected careers, LIT desires to guide students in the ethical use of these technologies and incorporate AI into classroom instruction and assignments appropriately. Appropriate use of these technologies is at the discretion of the instructor. Students are reminded that all submitted work must be their own original work unless otherwise specified. Students should contact their instructor with any questions as to the acceptable use of AI/ChatGPT in their courses

STARFISH
LIT utilizes an early alert system called Starfish. Throughout the semester, you may receive emails from Starfish regarding your course grades, attendance, or academic performance. Faculty members record student attendance, raise flags and kudos to express concern or give praise, and you can make an appointment with faculty and staff all through the Starfish home page. You can also login to Blackboard or MyLIT and click on the Starfish link to view academic alerts and detailed information. It is the responsibility of the student to pay attention to these emails and information in Starfish and consider taking the recommended actions. Starfish is used to help you be a successful student at LIT.

ADDITIONAL COURSE POLICIES/INFORMATION
This is an 8-week online class. In order to stay on track, you should complete one unit per week.
You must earn a grade of "C" or better in the recommended program of study. Any Real Estate student who does not must repeat the course.

Campus Incomplete Grade Policy

Criteria to Award a Grade of Incomplete: The grade of "I" may be awarded to a student IF:

1. The student's work, to date, is passing
2. Participation has been satisfactory through at least 70% of the term
    a. I.e. you must have completed at least 70% of the course work at the time you request an incomplete
3. An illness or other extenuating circumstance legitimately prevents completion of required work by the published due date
4. Required work may reasonably be completed in an agreed upon time frame