

**DOCUMENT N: COURSE AND PROGRAM DEVELOPMENT COVER SHEET**

See Course and Program Development Policy and Procedures for Instructions

<b>SCHOOL:</b> LAW <input type="checkbox"/> MSB <input checked="" type="checkbox"/> YGCLA <input type="checkbox"/>	<b>Contact Name:</b> Deborah Ford	<b>Phone:</b> x 4997
<b>DEPARTMENT / DIVISION:</b> Economics, Finance and Management Science		
<b>SHORT DESCRIPTION OF PROPOSAL</b> (state name of action item 1-20 and course name, code & number / program affected):		
<b>New Course:</b> MKTG 470 Real Estate Market Analysis		<b>B.S. Real Estate / B.S. in Business Administration</b>
<b>PROPOSED SEMESTER OF IMPLEMENTATION:</b> Fall <input type="checkbox"/> Spring <input checked="" type="checkbox"/> Year: 2007		

<b>Box 1: TYPE OF ACTION</b>	ADD(NEW) <input checked="" type="checkbox"/>	DEACTIVATE <input type="checkbox"/>	MODIFY <input type="checkbox"/>	OTHER <input type="checkbox"/>
<b>Box 2: LEVEL OF ACTION</b>	Non-Credit <input type="checkbox"/>	Undergraduate <input checked="" type="checkbox"/>	Graduate <input type="checkbox"/>	OTHER <input type="checkbox"/>

<b>Box 3: ACTION ITEM</b> (check appropriate boxes)		DOCUMENTS REQUIRED (see box 4 below)	IMPACT REVIEWS (see box 5 on back)	APPROVAL SEQUENCE (see box 6 on back)
	1. Experimental Course <sup>1</sup>	NOP	a, c, e	AC
	2. Course Title	NO		ABCD
	3. Course Credits	NO		ABCD
	4. Course Number	NO		ABCD
	5. Course Level	NO		ABCD
	6. Pre & Co-Requisite	NO		ABCD
	7. Course Description	NOP		ABCD
<b>X</b>	<b>8. New Course</b>	<b>NOP</b>		ABCDEF
	9. Deactivate a Course	NO		ABCDEF
	10. Program Requirements	NO	b, c, d, e	ABCDEF
	11a. UG Specialization (24 credits or less)	NO	a, b, c, d, e	ABCDEF
	11b. Masters Specialization (12 credits or less)	NO	a, b, c, d, e	ABCDEF
	11c. Doctoral Specialization (18 credits or less)	NO	a, b, e	ABCDEF
	12. Closed Site Program	NOT	e	ABCDHIK
	13. Program Suspension <sup>9</sup>	NO,5	a, e	ABCDEGIK
	14a. Certificate Program (ug/g) exclusively within existing degree program	NO	a, c, e	ABCDEFHIK
	14b. Certificate Program (ug/g) where degree programs do not exist or where courses are selected across degree programs (12 or more credits)	NOQR, 6	a, c, e	ABCDEFHJL
	15. Off-Campus Delivery of Existing Program	NO, 4	a, b, c, e	ABCDEFHIL
	16a. UG Concentration (exceeds 24 credit hours)	NO, 5	a, c, d, e	ABCDEFGHJL
	16b. Masters Concentration (exceeds 12 credit hours)	NO, 5	a, c, d, e	ABCDEFGHJL
	16c. Doctoral Concentration (exceeds 18 credit hours)	NO, 5	a, c, d, e	ABCDEFGHJL
	17. Program Title Change	NO, 5	a, c, d, e	ABCDEFGHJL
	18. Program Termination	NO, 10	d, e	ABCDEFGHIK
	19. New Degree Program	NOQR, 3,8	a, c, d, e	ABCDEFGHJL
	20. Other	Varies	Varies	Varies

<b>Box 4: DOCUMENTATION (check boxes of documents included)</b>				
<b>X</b>	N. This Cover Sheet		Q. Full 5-page MHEC Proposal	T. Other
<b>X</b>	O. Summary Proposal		R. Financial Tables (MHEC)	
<b>X</b>	P. Course Definition Document		S. Contract	

- Approval of experimental course automatically lapses after two offerings unless permanently approved as a new course.
- Codes: a) Library Services (Langsdale or Law) b) Office of Technology Services c) University Relations d) Admissions
- Letter of Intent is required by USM at least 30 days before a full proposal can be submitted. Letter of Intent requires only the approval of the dean and the provost and is forwarded to USM by the Office of the Provost.
- One-page letter to include: Program title & degree/certificate to be awarded; resources requirements; need and demand; similar programs; method of instruction; and oversight and student services (MHEC requirement)
- One-page letter with description and rationale (MHEC requirement)
- One or two-page document that describes: centrality to mission; market demand; curriculum design; adequacy of faculty resources; and assurance program will be supported with existing resources. (MHEC requirement)
- Learning objectives, assessment strategies; fit with UB strategic plan
- Joint Degree Program or Primary Degree Programs require submission of MOU w/ program proposal. (MHEC requirement)
- Temporary suspension of program to examine future direction; time not to exceed two years. No new students admitted during suspension, but currently enrolled students must be given opportunity to satisfy degree requirements.



**DOCUMENT O: SUMMARY PROPOSAL**

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SCHOOL: LAW <input type="checkbox"/> MSB <input checked="" type="checkbox"/> YGCLA <input type="checkbox"/> Contact Name: Deborah Ford Phone: x 4997		
DEPARTMENT / DIVISION: Economics, Finance and Management Science		
SHORT DESCRIPTION OF PROPOSAL (state action item 1-23 and course name & number or program affected):		
New Course: MKTG 470 Real Estate Market Analysis		B.S. Real Estate / B.S. in Business Administration
PROPOSED SEMESTER OF IMPLEMENTATION: Fall <input type="checkbox"/> Spring <input checked="" type="checkbox"/> Year: 2007		

O-1: Briefly describe what is being requested:

**MKTG 470 will be a required course in the Real Estate program and will be an elective for all undergraduate majors in both business and liberal arts who have taken the prerequisites.**

For new courses or changes in existing courses (needed by Registrar)

OLD Title:	Course # / HEGIS Code:	Credits:
<b>NEW Title: Real Estate Market Analysis</b>	Course # / HEGIS Code: <b>MKTG 470</b>	Credits: <b>3</b>

O-2: Set forth the rationale for the proposal:

**The University now has a B.S. in Real Estate and Economic Development**

**Document P**  
**Proposed New Course**  
**MKTG 470: Real Estate Market Analysis**

**Date:** September, 2006

**Prepared By:** Deborah Ford

Director, B.S. in Real Estate & Economic Development

**Department:** Economics, Finance, & Management Science

**Course:** MKTG 470

**Name:** Real Estate Market Analysis

**Credits:** 3

**Prerequisites:** Fin 312, MKTG 301

**Catalogue Description:** The emphasis of this course is on real estate markets with specific attention given to understanding the market forces affecting real estate at the urban and regional levels. The main focus will be on providing insight into the operation of urban land and non-residential markets and the process of urban growth and regional development.

**Class Size:** 30

**Assessment:** quizzes, cases, final examination

**Qualified Faculty:** Dennis Pitta, Professor of Marketing

**Purpose:** MKTG 470 will be required of all real estate majors. Students who have taken the prerequisites will be allowed to take the course as an elective.

**Possible Textbooks:**

Hamilton, Dan, *Real Estate: Marketing & Sales Essentials*, Thompson

Schmitz, Adrienne and Deborah Brett, *Real Estate Market Analysis: a case study approach*, Urban Land Institute

**Learning Objectives:**

At the end of the course, students will be able to:

- Describe relevant macroeconomic conditions affecting local real estate markets
- Describe the effects of regional/urban plans on the supply and demand of structures
- Apply and quantify market characteristics to specific cases
- Use technology and market data relevant to real estate
- Write a feasibility study
- Describe and evaluate unique markets

## CONTENT

### Topics

1. Macroeconomic Environment  
Interest Rates, National Income growth, immigration
2. Urban & Regional Planning Models  
Smart Growth and Development, Open Space, planning
3. Market Characteristics I: Residential  
Local population growth, regional infrastructure, housing demand
4. Market Characteristics II: Income Producing Property  
Markets for space and markets for investment, apartment, office, retail and industrial markets
5. Technology and Market Data Sources
6. Feasibility Studies for new projects
7. Price Determination  
Appraisal and market value
8. Specialized Owner Markets  
Senior Living, Condominiums/cooperatives
9. Specialized Locations  
Second Home Markets, Waterfront, Historic areas
10. Case Studies