

REAL ESTATE (RE)

Department of Marketing and Consumer Studies, Gordon S. Lang School of Business and Economics

The Real Estate major in the B.Comm. program is one of only a few undergraduate programs in Canada that specialize in the real estate sector. It takes a multi-disciplinary approach to the study of residential and commercial/investment real estate. Topics such as the development, financing, valuation, market analysis and management of real estate are taught in the context of economic, legal, political and social factors affecting this large and growing field of business in Canada and the world.

The purpose of this major is to develop the conceptual, analytical and management skills required for careers in real estate. Students graduate with a degree that can lead to a variety of professional positions in the private or public sectors of the Canadian real estate industry or they can continue on to graduate work in business, planning or the social sciences.

Elective options enable students to select courses which support or complement their primary field of study. Examples:

1. students can use Liberal Education and free electives to earn the Certificate in Leadership. See <http://www.leadershipcertificate.com/> for information regarding this Certificate and its course requirements;
2. students interested in languages and/or going on exchange can use their Liberal Education and free electives to study one or more of the various languages taught at the University.
3. Students interested in obtaining their Accredited Appraiser Canadian Institute (AACI) designation should consider taking some of the additional 4 required courses through University of British Columbia distance education by letter of permission to count as electives in their degree, once they have completed REAL*4820 Real Estate Appraisal.

Students may consult the RE Faculty Advisor or B.Comm. Program Counsellor for additional information.

Learning Outcomes

By the end of the Bachelor of Commerce program, graduates will be able to:

- Demonstrate the ability to think critically by identifying, evaluating and integrating relevant information from a variety of sources to solve complex business problems
- Demonstrate an ability to work effectively in teams, through the application of appropriate knowledge and skills such as responsible decision-making and personal accountability
- Identify and professionally respond to team issues and develop a new approach to enhance team performance
- Discuss and apply principles of corporate social responsibility to business issues and operations.
- Communicate effectively in a business context through written documents to a variety of audiences
- Communicate effectively in a business context through oral communication to a variety of audiences
- Demonstrate competency and understanding of core business knowledge and concepts.

- Demonstrate proficiency in the ability to integrate knowledge and understanding within specific majors through analysis and recommendation of solutions to 'major specific' business problems and business decision-making.

Real Estate major graduates will also be able to:

- Recognize why real estate businesses differ from other kinds of businesses.
- Understand the meaning of industry-specific jargon.
- Identify how a property can affect the value of neighbouring properties.
- Identify motives of a property owner and their effects on decisions.
- Calculate and assess the income flow of an asset.
- Communicate value to potential clients or investors.
- Identify legal and governmental processes of developing a property.
- Understand how different parts of a project (e.g. legal, financial, operational) combine or interact to produce a finished product.

Degree Requirements

(20.00 Total Credits)

| Code | Title | Credits |
|-----------------------------|-----------------------------|-----------|
| Required Core Courses | | 16.00 |
| MGMT*1100 | Business Career Preparation | 0.00 |
| Liberal Education Electives | | 1.50 |
| Free Electives | | 2.50 |
| Total Credits | | 20 |

Major

| Code | Title | Credits |
|-------------------|-----------------------------------------|-----------------------------------|
| Semester 1 | | |
| ECON*1050 | Introductory Microeconomics | 0.50 |
| REAL*1820 | Real Estate and Housing | 0.50 |
| MGMT*1000 | Introduction to Business | 1.00 |
| 0.50 electives | | 0.50 |
| Semester 2 | | |
| ACCT*1220 | Introductory Financial Accounting | 0.50 |
| ECON*1100 | Introductory Macroeconomics | 0.50 |
| MCS*1000 | Introductory Marketing | 0.50 |
| MATH*1030 | Business Mathematics | 0.50 |
| 0.50 electives | | 0.50 |
| Semester 3 | | |
| ACCT*2230 | Management Accounting | 0.50 |
| ECON*2310 | Intermediate Microeconomics | 0.50 |
| MGMT*1100 | Business Career Preparation | 0.00 |
| REAL*2850 | Service Learning in Housing | 0.50 |
| ECON*2740 | Economic Statistics | 0.50 |
| or STAT*2060 | | Statistics for Business Decisions |
| 0.50 electives | | 0.50 |
| Semester 4 | | |
| FIN*2000 | Introduction to Finance | 0.50 |
| HROB*2090 | Individuals and Groups in Organizations | 0.50 |
| MCS*2020 | Information Management | 0.50 |

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| REAL*2820 | Real Estate Finance | 0.50 |
| 0.50 electives | | 0.50 |
| Semester 5 | | |
| ECON*2410 | Intermediate Macroeconomics | 0.50 |
| FARE*3310 | Operations Management | 0.50 |
| REAL*4820 | Real Estate Appraisal | 0.50 |
| REAL*4840 | Housing and Real Estate Law | 0.50 |
| 0.50 electives | | 0.50 |
| Semester 6 | | |
| FIN*3500 | Money, Credit and the Financial System | 0.50 |
| LARC*2820 | Urban and Regional Planning | 0.50 |
| MGMT*3020 | Corporate Social Responsibility | 0.50 |
| MGMT*3320 | Financial Management | 0.50 |
| REAL*3890 | Property Management | 0.50 |
| Semester 7 | | |
| ECON*3500 | Urban Economics | 0.50 |
| MGMT*4000 | Strategic Management | 0.50 |
| REAL*3810 | Real Estate Market Analysis | 0.50 |
| REAL*4870 | Sustainable Real Estate | 0.50 |
| 0.50 electives | | 0.50 |
| Semester 8 | | |
| POLS*3270 | Local Government in Ontario | 0.50 |
| REAL*4830 | Real Estate Development Project | 1.00 |
| 1.00 electives | | 1.00 |