

# 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.

A principal aim of the Co-op program in Real Estate is to facilitate the transition of students from academic studies to a professional career by enhancing the integration of theory and practice.

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.

## Major Requirements (Honours)

This is a major within the degree: Bachelor of Commerce.

### Credit Summary

(20.00 Total Credits)

Code	Title	Credits
Required Core Courses		16.50
MGMT*1100	Business Career Preparation	0.00
Liberal Education Electives		1.50
Free Electives		2.00
<b>Total Credits</b>		<b>20</b>

### Recommended Program Sequence

Code	Title	Credits
<b>Semester 1</b>		
ECON*1050	Introductory Microeconomics	0.50
REAL*1820	Introduction to Real Estate	0.50
MGMT*1000	Introduction to Business	1.00
0.50 electives		0.50
<b>Semester 2</b>		
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
<b>Semester 3</b>		
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
<b>Semester 4</b>		
FIN*2000	Introduction to Finance	0.50
HROB*2090	Individuals and Groups in Organizations	0.50
MCS*2000	Business Communication	0.50
MCS*2020	Information Management	0.50
REAL*2820	Real Estate Finance	0.50
<b>Semester 5</b>		
ECON*2410	Intermediate Macroeconomics	0.50
FARE*3310	Operations Management	0.50
MGMT*2190	Justice, Equity, Diversity and Inclusion in the Workplace	0.50
REAL*4820	Real Estate Appraisal	0.50
REAL*4840	Housing and Real Estate Law	0.50
<b>Semester 6</b>		
FIN*3500	Money, Credit and the Financial System	0.50
LARC*2820	Urban and Regional Planning	0.50
MGMT*3020	Principles of Responsible Organizations	0.50
REAL*3890	Property Management	0.50
0.50 electives		0.50
<b>Semester 7</b>		
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
<b>Semester 8</b>		
POLS*3270	Local Government in Ontario	0.50
REAL*4830	Real Estate Development Project	1.00
1.00 electives		1.00

## Co-op Requirements (Honours)

This is a major within the degree: Bachelor of Commerce.

The Co-op program in Real Estate is a five year program, including five work terms. Students must follow the academic work schedule as outlined below (also found on the Co-operative Education website: <https://www.recruitguelph.ca/cecs/>).

### Real Estate Academic and Co-op Work Term Schedule

Year	Fall	Winter	Summer
1	Academic Semester 1	Academic Semester 2	Off
2	Academic Semester 3 COOP*1100	Academic Semester 4	COOP*1000 Work Term I
3	COOP*2000 Work Term II	Academic Semester 5	COOP*3000 Work Term III
4	Academic Semester 6	COOP*4000 Work Term IV	COOP*5000 Work Term V
5	Academic Semester 7	Academic Semester 8	N/A

Please refer to the Co-operative Education program policy with respect to work term performance grading, work term report grading and program completion requirements.

For additional program information students should consult with their Co-op Co-ordinator and Co-op Faculty Advisor, listed on the Co-operative Education web site.

## Credit Summary

(22.50 Total Credits)

Code	Title	Credits
Required Core Courses		16.50
Liberal Education Electives		1.50
Free Electives		2.00
Co-op Work Terms		2.50
<b>Total Credits</b>		<b>22.5</b>

## Recommended Program Sequence

Code	Title	Credits
<b>Semester 1 - Fall</b>		
ECON*1050	Introductory Microeconomics	0.50
REAL*1820	Introduction to Real Estate	0.50
MGMT*1000	Introduction to Business	1.00
0.50 electives		0.50
<b>Semester 2 - Winter</b>		
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
<b>Summer Semester</b>		
No academic semester or work term		
<b>Semester 3 - Fall</b>		
ACCT*2230	Management Accounting	0.50
COOP*1100	Introduction to Co-operative Education	0.00
ECON*2310	Intermediate Microeconomics	0.50
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
<b>Semester 4 - Winter</b>		
ECON*2410	Intermediate Macroeconomics	0.50
FIN*2000	Introduction to Finance	0.50
HROB*2090	Individuals and Groups in Organizations	0.50
MCS*2000	Business Communication	0.50
REAL*2820	Real Estate Finance	0.50
<b>Summer Semester</b>		
COOP*1000	Co-op Work Term I	0.50
<b>Fall Semester</b>		
COOP*2000	Co-op Work Term II	0.50
<b>Semester 5 - Winter</b>		
FARE*3310	Operations Management	0.50
FIN*3500	Money, Credit and the Financial System	0.50

MCS*2020	Information Management	0.50
REAL*3890	Property Management	0.50
0.50 electives		0.50
<b>Summer Semester</b>		
COOP*3000	Co-op Work Term III	0.50
<b>Semester 6 - Fall</b>		
MGMT*2190	Justice, Equity, Diversity and Inclusion in the Workplace	0.50
MGMT*3020	Principles of Responsible Organizations	0.50
REAL*4820	Real Estate Appraisal	0.50
REAL*4840	Housing and Real Estate Law	0.50
0.50 electives		0.50
<b>Winter Semester</b>		
COOP*4000	Co-op Work Term IV	0.50
<b>Summer Semester</b>		
COOP*5000	Co-op Work Term V	0.50
<b>Semester 7 - Fall</b>		
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
<b>Semester 8 - Winter</b>		
LARC*2820	Urban and Regional Planning	0.50
POLS*3270	Local Government in Ontario	0.50
REAL*4830	Real Estate Development Project	1.00
0.50 electives		0.50