

# Finance and Real Estate

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The Department of Finance and Real Estate at UTA is committed to providing one of the highest quality finance programs in Texas. Located in the center of the Dallas/FortWorth Metroplex, UTA is in the midst of a dynamic employment market. The Department of Finance and Real Estate at UTA has ten full-time faculty. The department offers a full complement of classes in corporate finance, investments, financial institutions and capital markets, and international finance. The opportunity exists for students to participate in the finance industry through internships and part-time employment, while continuing their business education. Firms hiring finance students focus on many issues including managerial finance, banking, investment, brokerage, international money markets, insurance, personal financial planning, and mortgage activities. Firms hiring real estate students focus on topics such as environmental consulting, property tax, investment consulting, property development and management, property financing, mortgage banking, appraisal and valuation, site location analysis, and syndication. The departmental student organizations have ranked among the top student organizations in the country and have been placed high in nationwide competition.

The Finance and Real Estate Department seeks excellence in the providing of education, research and service to its various constituencies. Our mission has several dimensions: to achieve and maintain a reputation of high quality in all our degree programs (undergraduate, masters and doctoral); to generate research that will enhance theory and its real-world application; and to provide requisite service in facilitating the fullest realization of potential of all our fellow participants - students, businesses, governments and society at large.

## COURSES

### **FINA 2330. MONEY, FINANCE AND THE MODERN CONSUMER. 3 Hours.**

An analysis of consumer and financial behavior in present-day society. Against this backdrop, students understand how consumption choices define one's identity in society and understand the importance of value-oriented financial goals for the wellbeing of individuals, families, and society at large. Students also develop the critical-thinking and quantitative decision-making skills needed for responsible spending and financial choices.

### **FINA 3313. BUSINESS FINANCE. 3 Hours.**

Emphasizes the financing and investment decisions of the corporate manager. Topics include financial statement analysis, working capital management, capital budgeting, financing costs, financial planning, leverage, and how diversity affects firm valuations and access to financing. Prerequisite: ECON 2306, ACCT 2302, MATH 1316 (or permission of instructor), and 30 credit hours.

### **FINA 3315. INVESTMENTS. 3 Hours.**

Principles governing the proper investment of personal and institutional funds, information sources, security analysis, exchanges and regulations. Formerly FINA 4313; credit will be granted only once. Prerequisite: ECON 2306, ACCT 2302, FINA 3313 (or concurrent enrollment) and 60 credit hours.

### **FINA 3317. FINANCIAL INSTITUTIONS AND MARKETS. 3 Hours.**

The structure of financial institutions and markets in the United States and their interactions. How and why the institution has evolved, how it fits within the financial system, how it operates, what is its current impact, and what may its future role be. Formerly FINA 4314; credit will be granted only once. Prerequisite: ECON 2306, ACCT 2302, and 60 credit hours.

### **FINA 4191. STUDIES IN FINANCE. 1 Hour.**

Advanced studies, on an individual basis, in the various fields of finance. Prerequisite: 90 credit hours and permission of department. May be repeated for credit with consent of department chair.

### **FINA 4291. STUDIES IN FINANCE. 2 Hours.**

Advanced studies, on an individual basis, in the various fields of finance. Prerequisite: 90 credit hours and permission of department. May be repeated for credit with consent of department chair.

### **FINA 4311. MONEY AND CAPITAL MARKETS. 3 Hours.**

This in-depth analysis of the development, characteristics, and significance of money and capital markets explores how the markets interrelate, interact, and impact the financing/investment decisions that are the basis of finance. Prerequisite: FINA 3313.

### **FINA 4315. ADVANCED BUSINESS FINANCIAL ANALYSIS. 3 Hours.**

To develop an ability to recognize financial problems, analyze financial data, formulate alternative solutions, and render financial decisions. Case materials are used in studying financial problems. Management of investment in current and fixed assets, planning of profits, forecasting of cash requirements, capital budgeting, planning of methods of financing and capital structure, dividend policy, valuation of assets, and mergers. Prerequisite: FINA 3313 and FINA 3315.

### **FINA 4318. PORTFOLIO MANAGEMENT AND SECURITY ANALYSIS. 3 Hours.**

This course develops an understanding of portfolio management and security analysis by focusing on the analytical techniques and empirical results of investment theorists and practitioners. Risk, efficiency, diversification, fundamental analysis, and technical analysis as they apply to corporate finance, international finance, and investments will be examined. Prerequisite: FINA 3313.

### **FINA 4319. FINANCIAL DERIVATIVES. 3 Hours.**

Topics included in this course are an introduction to options and futures markets, investment and risk management strategies using these derivative products, and pricing of options and futures contracts. Additional coverage includes basic swap agreements, exotic options, and corporate risk management. Prerequisite: FINA 3313.

**FINA 4320. CAPITAL BUDGETING. 3 Hours.**

Development of the logic and methodology of the capital budgeting decision. Measurement of cash flows, present value techniques, evaluation of capital investments, ranking of capital investments, analysis of risk, and administration of capital investments. Prerequisite: FINA 3313.

**FINA 4324. INTERNATIONAL CORPORATE FINANCE. 3 Hours.**

Issues and questions which concern financial management of international corporations. Analysis of the financing of investment abroad and the management of assets in differing financial environments. The foreign investment decision, cost of capital and financial structure for multinational decision making, management of foreign subsidiary working capital, and financial control of multinational operations. Prerequisite: FINA 3313.

**FINA 4326. WEALTH AND EXCHANGE. 3 Hours.**

This course provides students with an introduction to the principles of financial management in the setting of a philanthropic organization. The focus is on the primary financial topics of capital budgeting, capital structure, and working capital management which have been modified to consider the philanthropy setting. The study of capital budgeting examines how modifications to traditional NPV analysis can be implemented and justified in a setting without corporate income taxes. The study of capital structure examines how the traditional choice between debt and equity is replaced with a choice between fundraising or debt issuance. Debt issuance is further explored through an analysis of the characteristics of muni bond markets and how muni markets differ from corporate bond markets. The study of liquidity management and financial analysis focuses on those measures that are most useful and available for studying the financial condition of philanthropic organizations. Throughout the course, a focus is put on applied analysis using excel spreadsheets and incorporating real world data drawn from the financial statements, bond quotes, and regulatory filings of local philanthropic institutions. Prerequisite: This course is open only to non-finance majors, 30 credit hours.

**FINA 4328. STUDENT MANAGED INVESTMENT FUND. 3 Hours.**

This course provides a conceptual and theoretical foundation for the activities of selected student managers involved with the on-going operations of the student managed investment fund (SMIF). Using a blend of academic- and practitioner-oriented readings, projects, and group analytical sessions, managers will be introduced to both the conventional wisdom and state-of-the-art methods used in performing many of the Fund's functional tasks, including security research, security trading, and economic forecasting. After establishing a background in the technical aspects of managing a security portfolio, we will focus on developing a solid intuition about what an investment professional in each of these positions must know to do his or her job well. Prerequisite: FINA 3315 and departmental permission.

**FINA 4331. SEMINAR IN FINANCE. 3 Hours.**

Readings and discussion of special topics in Finance. Prerequisite: Junior or senior standing and consent of instructor. May be repeated for credit with consent of department chair.

**FINA 4351. FINANCIAL MODELING. 3 Hours.**

The focus is on computer applications in the major areas of finance. Financial Modeling integrates financial theory and practice through software-driven hands-on experience. Students will learn how to utilize financial concepts and practice within a software framework. Core concepts are drawn from corporate finance, investments, and financial institutions and markets. Examples of topics include: financial statement forecasting and consolidation, mergers and acquisitions, statistical approaches in finance, the Capital Asset Pricing Model, portfolio analysis, predictive models of different risk categories, bond and stock valuation, and market interest rate behavior. Learning is enhanced using a lecture-lab format. Prerequisite: FINA 3313.

**FINA 4391. STUDIES IN FINANCE. 3 Hours.**

Advanced studies, on an individual basis, in the various fields of finance. Prerequisite: 90 credit hours and permission of department. May be repeated for credit with consent of department chair.

**FINA 4393. FINANCE INTERNSHIP. 3 Hours.**

Practical training in finance. Analysis of theory applied to real life situations. May be used as an advanced business elective only; graded on a pass/fail basis. No credit will be given for previous experience or activities. May not be repeated for credit. Prerequisite: FINA 3313, 60 credit hours, and consent of department internship advisor.

**FINA 5182. INDEPENDENT STUDIES IN FINANCE. 1 Hour.**

Extensive analysis of a finance topic. Prerequisite: consent of instructor and department chair.

**FINA 5199. GRADUATE FINANCE INTERNSHIP. 1 Hour.**

Practical training in finance. Analysis of theory applied to real life situations. Course counts as an elective and has a pass/fail grade. No credit will be given for previous experience or activities. Prerequisite: Minimum nine graduate semester hours completed.

**FINA 5299. GRADUATE FINANCE INTERNSHIP. 2 Hours.**

Practical training in finance. Analysis of theory applied to real life situations. Course counts as an elective and has a pass/fail grade. No credit will be given for previous experience or activities. Prerequisite: Minimum nine graduate semester hours completed.

**FINA 5311. BUSINESS FINANCIAL MANAGEMENT. 3 Hours.**

Study of providing the organization with funds necessary for its operation and of achieving effective utilization of funds. Primary emphasis on financial decision-making within organizations, and techniques of financial analysis and forecasting. Prerequisite: ACCT 5301 or departmental permission.

**FINA 5315. HEALTH CARE FINANCIAL MANAGEMENT. 3 Hours.**

Analysis of financial problems with an emphasis on the application of financial management principles and concepts to health care organizations.

**FINA 5323. INVESTMENTS. 3 Hours.**

Application of economic theory and principles to investment decisions of individuals and financial institutions. Considers how psychological influences, diversity, and biases affect wealth creation. Students who successfully complete the course will have the knowledge to be productive in a diverse professional environment where state-of-the-art investment models and techniques are implemented. Prerequisite: FINA 5311 or departmental permission.

**FINA 5327. FINANCIAL DERIVATIVES. 3 Hours.**

Nature and functions of the various futures and options markets; hedging for risk reduction, speculative trading for profit; the role of futures and options in overall portfolio strategy, along with fundamental concepts such as basis, spreading, normal and inverted markets and money management. Prerequisite: FINA 5311 and FINA 5323.

**FINA 5328. STUDENT MANAGED INVESTMENT FUND. 3 Hours.**

This course provides a conceptual and theoretical foundation for the activities of selected student managers involved with the on-going operations of the student managed investment fund (SMIF). Using a blend of academic- and practitioner-oriented readings, projects, and group analytical sessions, managers will be introduced to both the conventional wisdom and state-of-the-art methods used in performing many of the Fund's functional tasks, including security research, security trading, and economic forecasting. After establishing a background in the technical aspects of managing a security portfolio, we will focus on developing a solid intuition about what an investment professional in each of these positions must know to do his or her job well. Prerequisite: A course in investments and departmental permission.

**FINA 5329. PORTFOLIO AND SECURITY ANALYSIS. 3 Hours.**

The use of economic and accounting data in the selection of securities. Examination of current and traditional techniques used by investment practitioners. Prerequisite: FINA 5311 and FINA 5323.

**FINA 5330. REAL OPTIONS. 3 Hours.**

Option approaches to evaluating firm capital budgeting decisions. Techniques for making investment decisions involving physical assets of nonfinancial firms. Prerequisite: FINA 5311.

**FINA 5331. INTERNATIONAL FINANCE. 3 Hours.**

Examines ways in which financial decision-making processes are altered by operation in a multinational environment. Includes the effects of devaluation expectations, foreign exchange and investment controls. Also, case study materials related to actual decisions by multinational firms. Prerequisite: FINA 5311.

**FINA 5334. FINANCIAL INSTITUTIONS AND MARKETS. 3 Hours.**

An examination of major financial institutions and markets with emphasis on trends affecting the current operations, competitive position, and overall future of the primary financial intermediaries and the financial markets. Prerequisite: FINA 5311.

**FINA 5340. FINANCIAL APPLICATIONS. 3 Hours.**

Analysis of financial problems of business concerns, presented in case materials. Considers determination of capital needs, choosing among alternative capital investments, planning methods of financing new capital expenditures, and planning recapitalizations, mergers, and reorganizations. Prerequisite: FINA 5311.

**FINA 5350. MATHEMATICAL FINANCE. 3 Hours.**

Intensive review of the mathematics necessary for graduate work in finance, with application to selected areas of business finance, investment analysis and financial markets. Prerequisite: FINA 5311.

**FINA 5351. FINANCIAL MODELING FOR INVESTMENTS. 3 Hours.**

Study of common financial modeling techniques are explored in this course. The primary focus is on portfolio optimization models and models used for pricing and analyzing derivative stock options, although most of these techniques have other applications. Students are provided with the opportunity to develop the skills needed to build financial models of their own. Prerequisite: FINA 5311 or departmental permission.

**FINA 5352. FINANCIAL MODELING FOR CORPORATE ANALYSIS. 3 Hours.**

This course focuses on the financial modeling in the major areas of corporate finance, including financial statement forecasting, bond and stock valuation, and merger and acquisition analysis using computer software such as Excel. A lecture-lab format will be used to integrate financial theory and practice through software-driven hands-on experience. Prerequisite: FINA 5311 or departmental permission.

**FINA 5376. FINANCIAL DATA ANALYTICS. 3 Hours.**

This course is a hands-on introduction to the application of data science techniques to visualize, condition, transform, and model financial data using R. Topics include: the layered grammar of graphics, security and portfolio returns, risk analysis, portfolio optimization and performance, publishing results using R Markdown, and an introduction to processing large data sets from public data sources, WRDS, and the SEC's Edgar database. Prerequisite: FINA 5311 or departmental permission.

**FINA 5382. INDEPENDENT STUDIES IN FINANCE. 3 Hours.**

Extensive analysis of a finance topic. Prerequisite: departmental permission.

**FINA 5392. SELECTED TOPICS IN FINANCE. 3 Hours.**

In depth study of selected topics in finance. May be repeated when topics vary. Prerequisite: departmental permission.

**FINA 5398. THESIS. 3 Hours.**

Thesis. FINA 5398 graded R (Research) or F only. Prerequisite: STAT 5325 and approval of Graduate Advisor.

**FINA 5399. GRADUATE FINANCE INTERNSHIP. 3 Hours.**

Practical training in finance. Analysis of theory applied to real life situations. Course counts as an elective and has a pass/fail grade. No credit will be given for previous experience or activities. Prerequisite: Minimum nine graduate semester hours completed.

**FINA 5698. THESIS. 6 Hours.**

Thesis. Prerequisite: STAT 5325 and approval of Graduate Advisor.

**FINA 6192. RESEARCH IN FINANCE. 1 Hour.**

Independent study of advanced topics in finance under the direction of graduate faculty. May be repeated for credit when topics vary. Prerequisite: FINA 5311.

**FINA 6292. RESEARCH IN FINANCE. 2 Hours.**

Independent study of advanced topics in finance under the direction of graduate faculty. May be repeated for credit when topics vary. Prerequisite: FINA 5311.

**FINA 6301. SEMINAR IN THE THEORY OF FINANCE. 3 Hours.**

Development of the fundamental theories of modern finance from their microeconomic origins. Topics include: investment under uncertainty, asset pricing models, market equilibrium, market efficiency, and expected utility theory. Prerequisite: FINA 5311.

**FINA 6311. SEMINAR IN THE THEORY OF CORPORATE FINANCE. 3 Hours.**

Advanced theory of corporate finance. Capital budgeting, dividend policy, and capital structure. Prerequisite: FINA 5311.

**FINA 6312. SEMINAR IN THE THEORY OF INVESTMENTS. 3 Hours.**

Advanced theory of investments. Modern portfolio theory and the efficiency of capital markets. Prerequisite: FINA 5311.

**FINA 6313. ADVANCED RESEARCH IN FINANCE. 3 Hours.**

Analytical methods commonly applied in the academic finance literature. Topics such as factor analysis in arbitrage pricing models and techniques for identification of nonstationarities in risk. Prerequisite: FINA 5311 and STAT 5301.

**FINA 6314. ADVANCED RESEARCH IN FINANCE II. 3 Hours.**

Specialized and evolving techniques in financial research; topics such as identification of efficient markets, linear programming in capital budgeting, and multiple discriminant analysis in bankruptcy prediction and bond rating models. Prerequisite: FINA 5311 and STAT 5301.

**FINA 6390. SEMINAR IN SPECIAL TOPICS IN FINANCE. 3 Hours.**

Doctoral level coverage of advanced topics in finance. May be repeated for credit when topics vary. Prerequisite: FINA 5311.

**FINA 6392. RESEARCH IN FINANCE. 3 Hours.**

Independent study of advanced topics in finance under the direction of graduate faculty. May be repeated for credit when topics vary. Prerequisite: FINA 5311.

## COURSES

**REAE 3325. REAL ESTATE FUNDAMENTALS. 3 Hours.**

A foundation for study and research in specialized areas such as real estate financing, real estate investment and counseling, real estate management, real estate development, and property appraising, as well as relevant social, legal, and policy issues. Formerly BUSA 3325; credit will be granted only once. Prerequisite: MATH 1315 or MATH 1316 or any other Calculus (or permission of instructor) and junior standing.

**REAE 4191. STUDIES IN REAL ESTATE. 1 Hour.**

Advanced studies, on an individual basis, in the various fields of real estate. Prerequisite: 90 credit hours and permission of instructor. May be repeated for credit with consent of department chair.

**REAE 4291. STUDIES IN REAL ESTATE. 2 Hours.**

Advanced studies, on an individual basis, in the various fields of real estate. Prerequisite: 90 credit hours and permission of instructor. May be repeated for credit with consent of department chair.

**REAE 4314. REAL ESTATE DEVELOPMENT. 3 Hours.**

The land conversion process including feasibility analysis, site selection, design, construction, and financial analysis. Land use controls, planning, and environmental constraints are also examined. Formerly REAE 4311; credit will be granted only once. Prerequisite: junior standing.

**REAE 4319. REAL ESTATE FINANCE. 3 Hours.**

Problems associated with real property financing. In-depth study of financial intermediaries who supply funds for real property investment. May be included as a part of the finance concentration. Formerly BUSA 4319; credit will be granted only once. Prerequisite: REAE 3325 (FINA 3313 may be substituted for non-real estate majors).

**REAE 4321. REAL ESTATE INVESTMENT. 3 Hours.**

The determination of financial feasibility for proposed real estate investments, the effect of income taxes and various financing patterns on the equity investment, and the criteria for proper decision making to maximize benefits for equity investors. Formerly REAE 4310; credit will be granted only once. Prerequisite: REAE 3325 (FINA 3313 may be substituted for non-real estate majors).

**REAE 4331. SEMINAR IN REAL ESTATE. 3 Hours.**

Readings and discussion of special topics in real estate. Prerequisite: Junior or senior standing and consent of instructor. May be repeated for credit with consent of department chair.

**REAE 4334. REAL ESTATE APPRAISAL. 3 Hours.**

Theory and methods of residential and income property appraisal. Market analysis, highest-and-best-use analysis, capitalization techniques, and market, cost, and income approaches to valuation and reconciliation of value indicators. Prerequisite: REAE 3325 (FINA 3313 may be substituted for non-real estate majors).

**REAE 4391. STUDIES IN REAL ESTATE. 3 Hours.**

Advanced studies, on an individual basis, in the various fields of real estate. Prerequisite: 90 credit hours and permission of instructor. May be repeated for credit with consent of department chair.

**REAE 4393. REAL ESTATE INTERNSHIP. 3 Hours.**

Practical training in real estate. Analysis of theory applied to real life situations. May be used as an advanced business elective only; graded on a pass/fail basis. No credit will be given for previous experience or activities. May not be repeated for credit. Prerequisite: Junior standing and consent of department internship advisor.

**REAE 5182. INDEPENDENT STUDIES IN REAL ESTATE. 1 Hour.**

Extensive analysis of a real estate topic. Prerequisite: departmental permission.

**REAE 5199. GRAD REAL ESTATE INTERNSHIP. 1 Hour.**

Practical training in real estate. Analysis of theory applied to real life situations. Course counts as an elective and has a pass/fail grade. No credit will be given for previous experience or activities. Prerequisite: Minimum nine graduate semester hours completed.

**REAE 5299. GRAD REAL ESTATE INTERNSHIP. 2 Hours.**

Practical training in real estate. Analysis of theory applied to real life situations. Course counts as an elective and has a pass/fail grade. No credit will be given for previous experience or activities. Prerequisite: Minimum nine graduate semester hours completed.

**REAE 5301. SUSTAINABLE ISSUES IN THE BUILT ENVIRONMENT. 3 Hours.**

A survey-based course that analyzes current and historical sustainability issues. The global and political nature of this evolving discipline is emphasized. Additionally, a macro view of the components currently embodied in the practice of sustainability will be examined and discussed.

**REAE 5302. SUSTAINABLE STRATEGIES IN THE BUILT ENVIRONMENT. 3 Hours.**

Business strategies that emphasize quantitative methods, asset allocation, socially responsible investing, and evaluation research.

**REAE 5303. SUSTAINABLE POLICIES IN THE BUILT ENVIRONMENT. 3 Hours.**

Governmental, regulatory, internal reporting, and policy development related to sustainability. Grant writing will also be explored.

**REAE 5304. SUSTAINABLE PROJECTS IN THE BUILT ENVIRONMENT. 3 Hours.**

A field-based study of buildings, developments, organizations, and companies that exemplify sustainable practices. Course will include elements of social networking and communication strategies.

**REAE 5311. REAL ESTATE ANALYSIS. 3 Hours.**

Survey of real estate finance, investment, valuation/market analysis, and urban development, including financial, physical, and social aspects of the real estate development process.

**REAE 5312. INTERNATIONAL PROPERTY MARKETS. 3 Hours.**

Property markets are characterized by significant institutional differences that affect the nature and performance of national markets. Analysis of socio-economic and cultural factors influencing the operation of international markets.

**REAE 5313. GIS & PROPERTY ANALYSIS. 3 Hours.**

The increasing availability of geographically referenced property data offers significant potential for real estate research and modeling. Covers fundamentals of Geographic Information Systems (GIS) (Concepts, principles, and functions) and essential skills for applying GIS to real estate industry problems.

**REAE 5314. SEMINAR IN REAL ESTATE DEVELOPMENT. 3 Hours.**

Topics relating to site selection, design, market analysis, financial feasibility, and management in the real estate development process.

**REAE 5315. REAL ESTATE TRENDS & ISSUES. 3 Hours.**

Analysis of specialized topics associated with emerging trends and issues in the real estate industry using current literature and case studies.

**REAE 5316. ADAPTIVE REUSE & REDEVELOPMENT OF COMMERCIAL INVESTMENT REAL ESTATE. 3 Hours.**

The tools and techniques associated with the market and financial feasibility analysis of adaptively reusing and redeveloping existing properties into economically viable commercial investment real estate.

**REAE 5317. REAL ESTATE CONSTRUCTION MANAGEMENT. 3 Hours.**

Topics relating to construction management for commercial investment real estate.

**REAE 5318. SUSTAINABLE DEVELOPMENT. 3 Hours.**

Sustainability perspectives about values, rights, property and what constitutes an optimum human environment; sustainability principles and case studies emphasizing on-the-ground, incentive-based commercial investment real estate development that balances economic growth with environmental quality. Projects will include those in urban areas as well as those in rural areas focusing on agricultural elements.

**REAE 5319. SEMINAR IN REAL ESTATE FINANCE. 3 Hours.**

Study of real property financing methods; analysis of cost of borrowing, sources of funds, and mortgage terms; emphasis on construction and permanent financing of commercial and industrial properties.

**REAE 5320. TEXAS REAL ESTATE STUDY TOUR. 3 Hours.**

A field-based study of Texas real estate markets, focusing on projects in Austin, San Antonio, Houston, and Dallas-Fort Worth.

**REAE 5321. SEMINAR IN REAL ESTATE INVESTMENT. 3 Hours.**

Introduction to analytical techniques, sources of financing, and other factors related to real estate investment. Stresses current developments and topics.

**REAE 5322. COMMERCIAL LEASE ANALYSIS. 3 Hours.**

Application of critical occupancy decisions such as comparative lease analysis, lease vs. purchase analysis, lease buyout analysis, and sale-leaseback analysis to optimize user space decisions.

**REAE 5323. REAL ESTATE PROJECT STUDIO. 3 Hours.**

Studio based course focused on a commercial real estate project.

**REAE 5324. REAL ESTATE ECONOMICS. 3 Hours.**

A review of the nature of urban areas and the development of the urban economics as an economic discipline. Emphasis will be on identifying location patterns in urban areas, policy issues, real estate and urban housing options, government issues in urban areas, and urban social problems. Students will utilize data analytics and projective techniques in developing projects based on current local urban real estate issues and opportunities.

**REAE 5327. ADVANCED REAL ESTATE MARKET ANALYSIS. 3 Hours.**

Study of advanced market analysis techniques and methods, including trend analysis and demand forecasting. Emphasis is on the application of these methods to commercial property markets.

**REAE 5334. SEMINAR IN REAL ESTATE APPRAISAL. 3 Hours.**

Market, cost, and income approaches with stress on income forecasting and capitalization.

**REAE 5337. REAL PROPERTY LAW. 3 Hours.**

Legal property theory underlying real estate transactions and relationships including estates and interests in land, conveyances, and mortgages.

**REAE 5350. QUANTITATIVE METHODS FOR REAL ESTATE. 3 Hours.**

Study of advanced statistical, modeling, and econometric techniques as applied to real estate markets. Emphasis on the integration of these techniques with traditional real estate analysis.

**REAE 5382. INDEPENDENT STUDIES IN REAL ESTATE. 3 Hours.**

Extensive analysis of a real estate topic. Prerequisite: departmental permission.

**REAE 5392. SELECTED TOPICS IN REAL ESTATE. 3 Hours.**

In-depth study of selected topics in real estate. May be repeated when topics vary. Prerequisite: REAE 5311.

**REAE 5398. THESIS. 3 Hours.**

Prerequisite: departmental permission.

**REAE 5399. GRAD REAL ESTATE INTERNSHIP. 3 Hours.**

Practical training in real estate. Analysis of theory applied to real life situations. Course counts as an elective and has a pass/fail grade. No credit will be given for previous experience or activities. Prerequisite: Minimum nine graduate semester hours completed.

**REAE 5698. THESIS. 6 Hours.**

Prerequisite: departmental permission.

**REAE 6390. SEMINAR IN SPECIAL TOPICS IN REAL ESTATE. 3 Hours.**

Doctoral level coverage of advanced topics in real estate. May be repeated for credit when topics vary. Prerequisite: REAE 5311.

**REAE 6392. RESEARCH IN REAL ESTATE. 3 Hours.**

Independent study of advanced topics in real estate under the direction of graduate faculty. May be repeated for credit when topics vary. Prerequisite: REAE 5311.