



Course Syllabus
Spring 2022/2023
Sulaiman H. Al-Bader
FIN 460 – Real Estate and Finance and Investments

Lecture Time and Location:

FIN 460: Sundays, Tuesdays and Thursdays 10:00 – 10:50 am

Contact Information:

Location : Department of Finance & Financial Institutions

Email : albaderacademic@gmail.com (Best method of communication is via **Teams**).

Phone # : N/A

Office Hours : Thursdays from 12:15 pm to 1:15 pm; by appointment only.

Teaching Assistant: TBD

Course Description: Kuwait's asset wealth is heavily tilted towards the private real estate sector. Our goal is to get you familiar with the Real estate sector and comfortable in valuing the major types of real estate.

Course Learning objectives (CLO):

By the end of this course, you should be able to have a sense of how to value both personal and commercial real estate in addition to how to finance a real estate transaction. You will also be familiar with the laws that govern building permits in Kuwait.

CLO Mapping to CBA Skill Based Competency Goals¹

CLO	Competency Goal			
	Analytical	Communication	Information Technology	Business Ethics
1	A			
2				
3			R	
4				R

Type of Emphases:

- **(I)ntroduce:** Students will be introduced to the skill and their grasp of it assessed in the course.
- **(A)pply:** The course will not cover the skill. Students should have a high-level grasp of the skill and are required to apply it in the course.
- **(R)einforce:** Students should have an introductory-level grasp of the skill and the course will improve their mastery to a higher level.

¹ CBA Competency Goals can be found at the end of this document



Other notes:

There is an Arabic saying that goes:

السعيد من اتعظ بغيره، والشقي من اتعظ بنفسه

For this reason, we will also share stories of people who were successful in this field, those who weren't so successful, and try to extract practical lessons from both.

Textbook: Real Estate Finance and Investments by Brueggeman and Fisher, 17th Edition

Exams: There will be one midterm, one project and a final. The dates of the exams are as in the schedule below

Attendance: I will take attendance each class. However, I also need your engagement and participation throughout the semester.

Cheating and Plagiarism: Just DON'T! Doing the hard work is actually EASIER for you in the long run, trust me on this guys!

Cheating this early in your life will lead to two scenarios.

- a- You get caught and KU laws will be applied (**This is the good scenario**)
- b- You get away with it, you enjoy the outcomes and repeat it, again and again...until it gets ingrained in your character... at this stage it's becomes part of who you are, and you can't (or will find it extremely hard) to change it.



Grading:

The scores in this course will be the weighted average of the following items:

Weight	Description
20%	Midterm
20%	Project
30%	Final Exam
20%	Assignments
10%	Attendance & participation
100%	TOTAL

** I might change this over the course, but this is tentatively how you will be graded*

Grade Distribution:

Grade	Range
A	≥ 95
A-	≥ 90 and < 95
B+	≥ 87 and < 90
B	≥ 83 and < 87
B-	≥ 80 and < 83
C+	≥ 77 and < 80
C	≥ 73 and < 77
C-	≥ 70 and < 73
D+	≥ 65 and < 70
D	≥ 60 and < 65
F	< 60



Course Schedule		
Sun	05/02/23	Introduction to the course
Tue	07/02/23	Ch.7: Single Family Housing: Pricing, Investment and Tax considerations
Thu	09/02/23	Ch.7: Single Family Housing: Pricing, Investment and Tax considerations
Sun	12/02/23	Ch.7: Single Family Housing: Pricing, Investment and Tax considerations
Tue	14/02/23	Ch.7: Single Family Housing: Pricing, Investment and Tax considerations
Thu	16/02/23	Ch.7: Single Family Housing: Pricing, Investment and Tax considerations
Sun	19/02/23	Ch.3: Mortgage loan Foundations: The time value of money
Tue	21/02/23	Ch.3: Mortgage loan Foundations: The time value of money
Thu	23/02/23	Ch.4: Fixed Interest Rate Mortgage Loans
Sun	26/02/23	National/Liberation Day Holiday
Tue	28/02/23	Ch 5: Adjustable and Floating Rate Mortgages
Thu	02/03/23	Ch 5: Adjustable and Floating Rate Mortgages
Sun	05/03/23	Ch.9: Income Producing Properties: Leases, Rents, and the Market for Space
Tue	07/03/23	Ch.9: Income Producing Properties: Leases, Rents, and the Market for Space
Thu	09/03/23	Ch.9: Income Producing Properties: Leases, Rents, and the Market for Space
Sun	12/03/23	Ch.9: Income Producing Properties: Leases, Rents, and the Market for Space
Tue	14/03/23	Buffer
Thu	16/03/23	Buffer
Sun	19/03/23	Midterm
Tue	21/03/23	Ch.10: Valuation of Income Properties: Appraisal and the Market for Capital
Thu	23/03/23	Ch.10: Valuation of Income Properties: Appraisal and the Market for Capital
Sun	26/03/23	Ch.10: Valuation of Income Properties: Appraisal and the Market for Capital
Tue	28/03/23	Ch.10: Valuation of Income Properties: Appraisal and the Market for Capital
Thu	30/03/23	Buffer
Sun	02/04/23	Buffer
Tue	04/04/23	Buffer
Thu	06/04/23	Buffer
Sun	09/04/23	Project
Tue	11/04/23	*Ch. 11: Investment Analysis and Taxation of Income Properties
Thu	13/04/23	*Ch. 11: Investment Analysis and Taxation of Income Properties
Sun	16/04/23	*Ch. 12: Financial Leverage and Financing Alternatives
Tue	18/04/23	*Ch. 12: Financial Leverage and Financing Alternatives
Thu	20/04/23	*Ch. 13: Risk Analysis
Sun	23/04/23	*Ch. 13: Risk Analysis
Tue	25/04/23	Buffer
Thu	27/04/23	Buffer
Sun	30/04/23	Buffer
Tue	02/05/23	Buffer



Course Schedule		
Thu	04/05/23	To be determined
		Final exam 8 th May 8am

** Tentative Chapters, might be replaced with other content as the class progresses*



CBA Competency Goals

1. **Analytical Competency:** A CBA graduate will be able to use analytical skills to solve business problems and make a well-supported business decision.

Student Learning Objectives:

- 1.1. Use appropriate analytical techniques to solve a given business problem.
- 1.2. Critically evaluate multiple solutions to a business problem.
- 1.3. Make well-supported business decisions.

2. **Communication Competency:** A CBA graduate will be able to communicate effectively in a wide variety of business settings.

Student Learning Objectives:

- 2.1. Deliver clear, concise, and audience-centered presentations.
- 2.2. Write clear, concise, and audience-centered business documents.

3. **Information Technology Competency:** A CBA graduate will be able to utilize Information Technology for the completion of business tasks.

Student Learning Objectives:

- 3.1. Use data-processing tools to analyze or solve business problems.

4. **Ethical Competency:** A CBA graduate will be able to recognize ethical issues present in business environment, analyze the tradeoffs between different ethical perspectives, and make a well-supported ethical decision.

Student Learning Objectives:

- 4.1. Identify the ethical dimensions of a business decision.
- 4.2. Recognize and analyze the tradeoffs created by application of competing ethical perspectives.
- 4.3. Formulate and defend a well-supported recommendation for the resolution of an ethical issue.

5. **General Business Knowledge:** A CBA graduate will be able to demonstrate a basic understanding of the main business disciplines' concepts and theories.

Student Learning Objectives:

- 5.1. Acquire a fundamental understanding of knowledge from the main business disciplines (e.g. finance, accounting, marketing, and management information systems, among others).