

CSU-Pueblo Hasan School of Business
Fall 2025 Syllabus
ECON 325 Real Estate Economics
W 2:30-3:50 in HSB 111

Instructor: Justin O. Holman, Ph.D.

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Office Hours: MTTh 2:20-3:00 or by appointment

Course Description: This class will explore the role of Real Estate in the U.S. economy. We will examine the economic factors leading to the Real Estate bubble, Housing Crisis and Foreclosure surplus. Students will also learn property valuation and investment analysis methods. In addition, the course will help students understand the mechanics of real estate transactions, mortgage lending and real estate investment strategies for wealth accumulation.

Instructional Methods: *Hybrid*. Traditional in-person, face-to-face once per week supplemented with online content.

Course Objectives/Student Learning Outcomes (SLOs): Students will learn how to analyze investment real estate opportunities, interpret housing market statistics and relate historic market performance to current conditions.

Prerequisites: NA

Expected student effort: 2250 minutes

Credit hours: 3

Materials:

- Text: N/A
- Software: Google Sheets
- Articles, videos and other web resources.

Course Requirements:

- Weekly Quiz Scores: Attendance, participation, comprehension (40%)
- Projects and Presentations: Applied real estate research projects (30%)
- Final Exam: Comprehensive final (30%)

Grading: Each grading component will be assigned a percentage score. The weighted average of these scores will determine your final grade. Standard grading thresholds will apply, i.e., $\geq 90\%$ will earn an A, $\geq 80\%$ a B, $\geq 70\%$ a C, $\geq 60\%$ a D, and $< 60\%$ an F.

Classroom Etiquette: Professional behavior is expected at all times. Disruptive behavior in the classroom will not be tolerated. Anyone causing a disturbance will be asked to leave. Multiple infractions will result in referral to the Office of Student Judicial Affairs or similar.

Accommodations:

<https://www.csupueblo.edu/disability-resource-and-support-center/faculty-staff-resources.html>

If you have a documented disability that may impact your work in this class and for which you may require accommodations, please see Disability Resources as soon as possible to arrange services. Disability Resources is located in OSC 104 and can be reached by phone (719-549-2648) and email (csup_dro@csupueblo.edu).

Starfish Performance Notifications:

Starfish notifications inform you and your academic success team on your performance in this class. Reading these emails and/or texts and taking the suggested actions is highly encouraged for your success. Please access Starfish through PAWS to view your kudos or flags. You may also access Tutoring and request assistance from many other services through Starfish.

Course Evaluations:

Faculty are required to set aside a time during a class period for student course evaluation. The evaluation period will take place between the 87% and 100% courses timeframe. Please be prepared to complete your course evaluation digitally during the final week of class.

Reference for Concerns, Counseling, Academic Misconduct, Institutional Equity:

https://www.csupueblo.edu/provosts-office/_doc/ay2025-26-syllabus-reference.pdf

Important Dates (subject to change):

- Project Deadlines: Sep 15, Oct 13, Nov 17
- Final Exam: Dec 15 (Mon) at 1-3:20p

Class Schedule (subject to change):

<u>Week</u>	<u>Topics</u>
1	Introduction, Role of Real Estate in US Economy
2	Purchasing real estate, Mortgage 101
3	Residential Real Estate Valuation, Comparable Sales Analysis
4	ROI Pro Forma, Investment Strategies, Location ³
5	Project 1
6	2001-2007 Housing Bubble, Role of Monetary Policy
7	2008-2009 Financial Crisis, Role of Deregulation
8	Housing Market Collapse and Foreclosure Tsunami
9	Recovery, Affordable Housing
10	Project 2
11	Multifamily, Commercial
12	Careers in Real Estate
13	REITs
14	Project 3
15	Thanksgiving
16	Review for comprehensive final
17	Finals Week

Generative AI Statement:

Use of generative AI technology is encouraged.