

Franklin L. Burns School of Real Estate and Construction Management - Course Descriptions

Course Number	Course Name	Course Description	Prerequisite(s)
CMGT 2110	Construction Codes/Documents	National/local building codes and regulations; relationship to specific construction contract documents; design, pre-bid, and bidding phase documents, forms of agreement, bonding and insurance; reading and interpreting codes and specifications.	
CMGT 2160	Residential Construction Systems	Commercial and residential construction practice; analysis of projects from concept and documentation to a survey of major structural systems; relationship of each system and process through use of actual construction drawings and documents.	
CMGT 2170	Commercial Construction Systems	Continuation of CMGT 2160. Surveys common finish, environmental, mechanical and electrical construction systems; after introduction to pertinent systems, study of relationships and sequencing criteria critical to construction industry.	CMGT 2160
CMGT 3100	Construction Estimating	Integrated approach addressing construction accounting, estimating, purchasing, and management reporting systems.	CMGT 2170
CMGT 3120	Project Scheduling & Control	Skills and techniques used by construction manager and field superintendent to schedule and control construction projects.	CMGT 2170
CMGT 3170	Financial Management for Constructors	Financial management from three perspectives: asset acquisition requirements for construction project, cash-flow requirements for project administration, and construction company financial management.	CMGT 3120
CMGT 3177	Mechanical and Electrical Systems	A study of electrical and mechanical systems used in both residential and commercial construction. Course content will include system design, component selection and utilization for energy conservation, cost estimating of systems, coordination and management of installation. Specific systems included are electrical, air conditioning, heating, ventilation and plumbing, fire protection, life safety, communication, power systems and lighting. The course will also explore emerging technology and environmental issues related to mechanical and electrical systems in buildings.	
CMGT 3180	Construction Layout/Surveying	Theory, principles and techniques of construction layout and surveying; field procedures in fundamental surveying; site, foundation and frame layout. An additional course fee does apply.	

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Course Number	Course Name	Course Description	Prerequisite(s)
CMGT 3190	Construction Management Seminar	Capstone experience for graduating seniors. Estimate, schedule and develop a cost control system for a major construction project; techniques and skills to analyze properly competitive information to formulate effective bidding strategy that will minimize effort and maximize profit. Spring quarter only.	Senior standing
CMGT 3300	Commercial Practicum I	Three course sequence emphasizing on practical application through development, construction and disposition of a small commercial project. Students work with developers, architects-engineers, attorneys, lenders, survey agents, contractors and brokers to plan, develop, construct and broker the site.	GPA 3.0 or higher
CMGT 3301	Commercial Practicum II	Continuation of CMGT 3300	CMGT 3300
CMGT 3302	Commercial Practicum III	Continuation of CMGT 3301	CMGT 3301
CMGT 3401	Residential Practicum I	Three course sequence emphasizing practical application of residential development concepts and theories. Students will form a business entity to acquire land for, build and sell a single-family residence. Accounting, finance, marketing, real estate and construction management techniques will be utilized.	GPA 3.0 or higher
CMGT 3402	Residential Practicum II	Continuation of CMGT 3401	CMGT 3401
CMGT 3403	Residential Practicum III	Continuation of CMGT 3402	CMGT 3402
CMGT 3438	RECM Legal Issues	Introduces general contract and real estate law, tax law, landlord-tenant law, and various areas of liability for real estate practitioners. Also covers construction contract preparation, bonding and insurance requirements; indemnity agreements; and the rights and remedies of property owners, contractors and subcontractors, with emphasis on administering a complete contract package for procurement and construction.	
CMGT 3700	Topics in Construction Management	Exploration of various topics and issues related to construction management.	
CMGT 3800	NAIOP Challenge	Student teams will analyze and formulate real-world solutions for an existing complex real estate problem, culminating in internal and external competitions. Includes a comprehensive written report and oral presentation.	Permission of Instructor
CMGT 4020	Construction Codes/Documents	National/local building codes and regulations; relationship to specific construction contract documents; design, pre-bid, and bidding phase documents, forms of agreement, bonding and insurance; reading and interpreting codes and specifications.	

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Course Number	Course Name	Course Description	Prerequisite(s)
CMGT 4170	Financial Management for Constructors	Explore three perspectives of construction management: capital requirements for the construction company, cash flow requirements for project administration and asset acquisition requirements.	
CMGT 4177	Mechanical and Electrical Systems	A study of electrical and mechanical systems used in both residential and commercial construction. Course content will include system design, component selection and utilization for energy conservation, cost estimating of systems, coordination and management of installation. Specific systems included are electrical, air conditioning, heating, ventilation and plumbing, fire protection, life safety, communication, power systems and lighting. The course will also explore emerging technology and environmental issues related to mechanical and electrical systems in buildings.	
CMGT 4180	Construction Layout/Surveying	Designed to provide the student with the theory, principles and techniques of construction layout and surveying. Includes field procedures in fundamental land surveying as well as site and foundation layout. An additional course fee does apply.	
CMGT 4300	Commercial Practicum I	This three-course sequence emphasizes practical application of commercial development and construction through development, construction and disposition of a small commercial project. Students work with developers, architects-engineers, attorneys, lenders, survey agents, contractors and brokers to plan, develop, construct and broker the site.	
CMGT 4301	Commercial Practicum II	Continuation of CMGT 4300	CMGT 4300
CMGT 4302	Commercial Practicum III	Continuation of CMGT 4301	CMGT 4301
CMGT 4401	Residential Practicum I	A three course sequence emphasizing practical application of the theories and concepts of residential development. Apply knowledge of general business, real estate and construction management practices by forming a student business entity, acquiring land, building and selling a residential property. Students apply accounting, finance, marketing, real estate and construction management techniques in the development of a single-family residence.	
CMGT 4402	Residential Practicum II	Continuation of CMGT 4401	CMGT 4401
CMGT 4403	Residential Practicum III	Continuation of CMGT 4402	CMGT 4402

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Course Number	Course Name	Course Description	Prerequisite(s)
CMGT 4405	Residential Construction Systems	A study of residential construction systems. This course will analyze construction projects from concept and documentation to a survey of major structural systems. The relationship of each system and construction process is delivered through the use of actual construction drawings and documentation.	
CMGT 4410	Commercial Construction Systems	Continuation of CMGT 4405. Surveys common finish, environmental, mechanical and electrical construction systems; after introduction to pertinent systems, study of relationships and sequencing criteria critical to construction industry.	CMGT 4405
CMGT 4420	Construction Estimating	Integrated approach addressing construction accounting, estimating, purchasing, and management reporting systems.	CMGT 4410
CMGT 4438	RECM Legal Issues	Introduces general contract and real estate law, tax law, landlord-tenant law, and various areas of liability for real estate practitioners. Also covers construction contract preparation, bonding and insurance requirements; indemnity agreements; and the rights and remedies of property owners, contractors and subcontractors, with emphasis on administering a complete contract package for procurement and construction.	
CMGT 4480	Construction Project Management	Principles and techniques of construction project management, use of systems analysis, internal and external procedures, planning, programming, budgeting and staffing, controlling major projects, emphasis on construction scheduling techniques with case application.	CMGT 4410
CMGT 4700	Topics in Construction Mgmt	Topics vary per quarter.	
CMGT 4800	NAIOP Challenge	Compete against other colleges to present the best plan for redevelopment or infill projects. Project feasibility, communication and presentation skills determine the winner.	Instructor Permission Required
REAL 1777	Introduction to Real Estate	Introduction to home ownership, real estate industry and its markets; legal aspects of home ownership from consumer's point of view, including property rights, title concepts, deeds, purchase contracts. listing contracts, law of agency, types of mortgages, basics of home loan finance, appraisal, investment and tax benefits. Partially satisfies Colorado real estate sales licensing requirements.	

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Course Number	Course Name	Course Description	Prerequisite(s)
REAL 3007	Computer Applications for Real Estate Analysis	Alternative analysis formats that can be applied to a wide array of real estate analysis issues; simulates working/ decision-making environment; structured overview of analysis tools focused on specific facets of multidimensional real estate decision-making environment; applications in investment analysis, feasibility analysis, valuation, market analysis, and report writing and presentation.	REAL 3307
REAL 3010	Real Estate Capital Markets	This course will expose students to the commercial real estate capital markets, including commercial mortgage-based securities (CMBS) and real estate investment trusts (REITs). The advantages and pitfalls of all capital market products will be discussed, offering students a greater understanding of the alternatives that are available. The class format will consist of lectures, guest speakers, readings, class discussions and case studies.	REAL 3007
REAL 3110	Advanced Issues in Real Estate	This course concentrates on 5 advanced real estate and construction management topics; The Design Build Environment, Negotiation Skills in Real Estate and Construction management, Real Estate Capital Markets, The Entitlement Process - Urban Planning/Zoning/PUDs and Underutilized Tax Advantages in Real Estate - Self Directed IRAs, TICs and Cost Segregation.	REAL 3307
REAL 3140	Global Perspectives in Real Estate	Inbound U.S. and outbound U.S. real estate issues, with a mix of cultural issues that impact real estate transactions. This can also be taken as a Burns Global Delegation travel course.	
REAL 3307	Real Estate Finance	Sources of financing including institutions and individuals, primary and secondary mortgage markets, mortgage banking, impact of monetary and fiscal policies on financing, underwriting analysis, traditional and alternative or creative financing techniques.	Junior Standing
REAL 3317	Real Estate Appraisal	Residential/Commercial appraising, including market cost and income approaches to value, gross rent multiplier analysis, neighborhood and site analysis; valuation of income properties including market cost and income approaches to value; capitalization theory and techniques, mortgage-equity analysis, and investment value concepts.	REAL 3307
REAL 3337	Real Estate Securities/Syndications/Entrepreneurship	Introduces real estate securities with emphasis on private offerings, securities, registration requirements and exemptions, investor suitability, syndication, property acquisition, marketing the property, and tax and legal structure considerations.	

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Course Number	Course Name	Course Description	Prerequisite(s)
REAL 3347	Management of Income Properties	Explore the complexities of managing apartments, condominiums, office buildings, industrial property and shopping centers. This course covers rental markets, development of rental schedules, leasing techniques and negotiations, repairs and maintenance, tenant relations, merchandising, selection and training of personnel, accounting, and owner relations.	
REAL 3367	Development & Feasibility	Commercial real estate brokerage, location theory and economic feasibility analysis of apartment, office, retail and industrial real estate, commercial real estate development, investing, leasing and management practices.	REAL 3007
REAL 3369	Real Estate Taxation	Tax factors affecting real estate investments; legal forms of ownership, depreciation, tax basis, tax impacts on exchanges, syndications, real estate securities, and other federal laws affecting real estate.	
REAL 3377	Real Estate Investment Seminar	Capstone course for graduating seniors. Case method applied to real property development and real estate investment analysis for decision making; computer software for discounted cash flow, risk and simulation analysis; portfolio strategy and analysis.	REAL 3007 and REAL 3317; Senior Standing
REAL 3438	RECM Legal Issues	Introduces general contract and real estate law, tax law, landlord-tenant law, and various areas of liability for real estate practitioners. Also covers construction contract preparation, bonding and insurance requirements; indemnity agreements; and the rights and remedies of property owners, contractors and subcontractors, with emphasis on administering a complete contract package for procurement and construction.	
REAL 3500	Argus Financial Analysis	Practical applications of the Argus Real Estate Financial Software, through interactive examples and case studies. Participants will be exposed to the software's capabilities, fundamentals, and unique nuances.	REAL 3007
REAL 3700	Topics in Real Estate	Exploration of various topics and issues related to real estate.	

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Course Number	Course Name	Course Description	Prerequisite(s)
REAL 3701	Global Perspectives in Real Estate II	These courses are also offered in a travel format through the Burns Global Delegation. The Burns Global Delegation is an optional, experiential learning opportunity. This travel course is offered in a condensed format. Participants meet with government officials, real estate professionals and academicians during their travels. This exchange provides a unique opportunity to examine international issues related to real estate and establish personal contacts with international industry leaders. Past delegates have traveled to Asia, Russia, Great Britain, Cuba, Europe, Central and South America, the Middle East, and other locations. Global Delegations normally depart 2-3 times per year. For an updated itinerary, visit http://www.daniels.du.edu/Burns-Travel.aspx .	REAL 3140
REAL 3705	Risk Management Insurance	Insurance issues that arise in business and means for minimizing exposure to risk. This includes liability issues as to persons and property, casualty and property damage questions, employee and employer insurance areas, auto insurance, professional liability insurance, directors' and owners' liability issues, medial insurance, and life insurance.	
REAL 3800	NAIOP Challenge	Students will work on a complex real estate problem culminating in internal competition with other student teams and external competition with another university. Includes a written report and oral presentation.	Instructor Permission Required
REAL 3970	Advanced Valuation/Report Writing	Advanced cutting-edge techniques not yet institutionalized nor commonly practiced in the field. Includes writing skills workshops appropriate to specialized nature of appraisal reports, and composition of a complex field problem report to prepare student for writing "demonstration" report required for MAI professional designation.	REAL 3317 and REAL 3367
REAL 4007	Computer Applications for Real Estate Analysis	Development and application of computer-based evaluation methodologies critical to understanding the assumptions relating to construction, operation, and valuation of economically successful real estate projects.	REAL 4407
REAL 4010	Real Estate Capital Markets	This course will expose students to the commercial real estate capital markets, including commercial mortgage-based securities (CMBS) and real estate investment trusts (REITs). The advantages and pitfalls of all capital market products will be discussed, offering students a greater understanding of the alternatives that are available. The class format will consist of lectures, guest speakers, readings, class discussions and case studies.	REAL 4007

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REAL 4110	Advanced Issues in Real Estate	This course concentrates on 5 advanced real estate and construction management topics; The Design Build Environment, Negotiation Skills in Real Estate and Construction management, Real Estate Capital Markets, The Entitlement Process - Urban Planning/Zoning/PUDs and Underutilized Tax Advantages in Real Estate - Self Directed IRAs, TICs and Cost Segregation.	REAL 4407
REAL 4140	Global Perspectives in R/E	Focus on inbound and outbound U.S. real estate transactions and the cultural issues that impact these transactions. This can also be taken as a Burns Global Delegation travel course.	
REAL 4337	Real Estate Securities/Syndications/Entrepreneurship	Introduces real estate securities with emphasis on private offerings, securities, registration requirements and exemptions, investor suitability, syndication, property acquisition, marketing the property, and tax and legal structure considerations.	
REAL 4347	Management of Income Properties	Explore the complexities of managing apartments, condominiums, office buildings, industrial property and shopping centers. This course covers rental markets, development of rental schedules, leasing techniques and negotiations, repairs and maintenance, tenant relations, merchandising, selection and training of personnel, accounting, and owner relations.	
REAL 4369	Real Estate Taxation	Tax factors affecting real estate investments; legal forms of ownership, depreciation, tax basis, tax impacts on exchanges, syndications, real estate securities, and other federal laws affecting real estate.	
REAL 4400	Real Estate Concepts	Introduces fundamental so real estate including terminology, framework for property analysis and analytical tools and concepts. Provides basic knowledge required for remainder of RECM curriculum and its various options, including understanding of integration of each component into overall scheme of real estate and construction management.	
REAL 4407	Income Property Finance	Conventional and alternative (creative) financing techniques, mortgage banking, law and markets, loan underwriting analysis, the impact of monetary and fiscal policies on the real estate and mortgage markets, emphasis on case studies and microcomputer applications.	
REAL 4417	Income Property Appraisal	Real estate valuation techniques used by appraisers, lenders, and investors; the cost, market, and income approaches of value as applied to commercial real estate investment properties; capitalization theory and techniques, mortgage equity, and discounted cash flow analysis.	REAL 4407

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Course Number	Course Name	Course Description	Prerequisite(s)
REAL 4438	RECM Legal Issues	of liability for real estate practitioners. Construction contract preparation, bonding and insurance requirements, indemnity agreements, rights and remedies of property owners, contractors and subcontractors, emphasis on administration of a complete contract package for procurement and construction.	
REAL 4467	Advanced Real Estate Feasibility Analysis	Designed to provide tools needed to analyze and critique market and feasibility studies for new real estate development projects and for repositioning and management of existing real estate projects. Emphasis on available tools to do market studies essential to feasibility report, development process, and management of the real estate investment.	REAL 4007
REAL 4477	Income Property Investment	Comprehensive analytical framework for real estate investment decision-making, equity investment decisions via discounted cash flow, and risk analysis models and strategic planning concepts, structuring parameters to maximize rates of return while controlling downside risks; emphasis on theory, concept building, and practical application to various types of investment properties.	REAL 4007 and REAL 4417
REAL 4500	Argus Financial Analysis	This course concentrates on practical applications of the Argus Real Estate Financial Software. Through interactive examples and case studies. Participants will be exposed to the software's capabilities, fundamentals, and unique nuances.	REAL 4007
REAL 4701	Global Perspectives in Real Estate II	Delegation. The Burns Global Delegation is an optional, experiential learning opportunity. This travel course is offered in a condensed format. Participants meet with government officials, real estate professionals and academicians during their travels. This exchange provides a unique opportunity to examine international issues related to real estate and establish personal contacts with international industry leaders. Past delegates have traveled to Asia, Russia, Great Britain, Cuba, Europe,	REAL 4140
REAL 4705	Risk Management Insurance	This course examines the insurance related issues to risk that arise in business. This includes, but is not limited to, liability issues as to persons and property, casualty and property damage questions, employee and employer insurance areas, auto insurance, professional liability insurance, directors' and owners' liability issues, medial insurance, life insurance, and much more in areas of exposure that one can face in the business world. The course further examines means to minimize such areas of exposure.	
REAL 4800	NAIOP Challenge	A unique non-traditional course, where the students will work on a complex real estate problem culminating in an internal competition and external competition which includes a written report and an oral presentation.	Instructor Permission Required

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REAL 4980	Advanced Valuations & Report Writing	Advanced cutting-edge techniques not yet institutionalized nor commonly practiced in the field. Includes writing skills appropriate to specialized nature of appraisal reports, and composition of a complex filed problem report to prepare student for writing "demonstration" report required for MAI professional designation.	REAL 4467, 4417
XRCM 4007	Computer Applications for Real Estate Analysis	Development and application of microcomputer-based evaluation methodologies critical to understanding the assumptions relating to construction, operation, and valuation of economically successful real estate projects.	XRCM 4407
XRCM 4010	Real Estate Capital Markets	This course will expose students to the commercial real estate capital markets, including commercial mortgage-based securities (CMBS) and real estate investment trusts (REITs). The advantages and pitfalls of all capital market products will be discussed, offering students a greater understanding of the alternatives that are available. The class format will consist of lectures, guest speakers, readings, class discussions and case studies.	XRCM 4007
XRCM 4110	Advanced Issues in Real Estate	This course concentrates on 5 advanced real estate and construction management topics; The Design Build Environment, Negotiation Skills in Real Estate and Construction management, Real Estate Capital Markets, The Entitlement Process - Urban Planning/Zoning/PUDs and Underutilized Tax Advantages in Real Estate - Self Directed IRAs, TICs and Cost Segregation.	
XRCM 4140	Global Persp in Real Estate	This course focuses on inbound U.S. and outbound U.S. real estate issues, with a mix of cultural issues that impact real estate transactions. This can also be taken as a Burns Global Delegation travel course and can count as one of the required residency classes.	
XRCM 4170	Financial Management For Constructors	Construction financing studied from three perspectives: 1) capital requirements for the construction company, 2) cash flow requirements for project administration, and 3) asset acquisition requirements.	
XRCM 4177	Mechanical and Electrical Systems	A study of electrical and mechanical systems used in both residential and commercial construction. Course content will include system design, component selection and utilization for energy conservation, cost estimating of systems, coordination and management of installation. Specific systems included are electrical, air conditioning, heating, ventilation and plumbing, fire protection, life safety, communication, power systems and lighting. The course will also explore emerging technology and environmental issues related to mechanical and electrical systems in buildings.	

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Course Number	Course Name	Course Description	Prerequisite(s)
XRCM 4180	Construction Layout/Surveying	Theory, principles and techniques of constructing layout and surveying; field procedures in fundamental surveying; site, foundation and frame layout. Course taught only on-campus as a "course in residence".	
XRCM 4337	Real Estate Securities/Syndications/Entrepreneurship	Introduces real estate securities with emphasis on private offerings, securities, registration requirements and exemptions, investor suitability, syndication, property acquisition, marketing the property, and tax and legal structure considerations.	
XRCM 4347	Management of Income Properties	Complex problems of managing apartments, condominiums, office buildings, industrial property and shopping centers; rental markets, development of rental schedules, leasing techniques and negotiations, repairs and maintenance, tenant relations, merchandising, selection and training of personnel, accounting, owner relations.	
XRCM 4369	Real Estate Taxation	Tax factors affecting investments and operations in real estate. Special attention given to legal forms of ownership, depreciation, tax basis, tax impacts of exchanges, syndications, real estate securities, and other federal tax laws affecting real estate.	
XRCM 4405	Residential Construction Systems	Residential construction practice; analysis of projects from concept and documentation to survey of major structural systems; relationship of each system and process though use of actual construction drawings and documents.	
XRCM 4407	Income Property Finance	Conventional and alternative financing techniques, mortgage banking, law and markets, loan underwriting analysis, and the impact of monetary and fiscal policies on real estate and mortgage markets. Emphasis on case studies and computer applications.	
XRCM 4410	Commercial Const Systems	Continuation of XRCM 4405. Surveys common finish, environmental, mechanical and electrical construction systems; after introduction to all pertinent systems, study of relationships and sequencing criteria critical to construction industry.	XRCM 4405
XRCM 4417	Income Property Appraisal	Real estate valuation techniques used by appraisers, lenders, and investors; the cost, market, and income approaches of value as applied to commercial real estate investment properties; capitalization theory and techniques, mortgage equity, and discounted cash flow analysis.	XRCM 4407
XRCM 4420	Construction Estimating	Integrated approach addressing construction accounting, estimating, purchasing, and management reporting systems.	XRCM 4410

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XRCM 4438	Legal Issues in RECM	General contract and real estate law, tax law, landlord-tenant law, and various areas of liability for real estate practitioners. Construction contract preparation, bonding and insurance requirements, indemnity agreements, rights and remedies of property owners, contractors and subcontractors, emphasis on administration of a complete contract package for procurement and construction.	
XRCM 4467	Development & Feasibility	Designed to provide tools needed to analyze and critique market and feasibility studies for new real estate development projects and for repositioning and management of existing real estate projects. Emphasis on available tools to do market studies essential to feasibility report, development process, and management of the real estate investment.	XRCM 4007
XRCM 4477	Income Property Investment	Comprehensive analytical framework for real estate investment decision-making, equity investment decisions via discounted cash flow, and risk analysis models and strategic planning concepts, structuring parameters to maximize rates of return while controlling downside risks; emphasis on theory, concept building, and practical application to various types of investment properties.	XRCM 4007
XRCM 4480	Construction Project Management	Principles and techniques of construction project management, use of systems analysis, internal and external procedures, planning, programming, budgeting and staffing, controlling major projects, emphasis on microcomputer applications of CPM scheduling techniques with case application.	
XRCM 4700	Topics in RECM	Topics vary per quarter.	
XRCM 4701	Global Perspectives in Real Estate II	These courses are also offered in a travel format through the Burns Global Delegation. The Burns Global Delegation is an optional, experiential learning opportunity. This travel course is offered in a condensed format. Participants meet with government officials, real estate professionals and academicians during their travels. This exchange provides a unique opportunity to examine international issues related to real estate and establish personal contacts with international industry leaders. Past delegates have traveled to Asia, Russia, Great Britain, Cuba, Europe, Central and South America, the Middle East, and other locations. Global Delegations normally depart 2-3 times per year.	XRCM 4140

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XRCM 4702	Argus Financial Analysis	The central focus of this course is to expose the real estate student to a broad array of analysis and presentation tools, with practical applications of the Argus through interactive examples and case studies. The course covers applications in Investment Analysis, Lease Analysis, Valuation, Feasibility Analysis Budgeting, Report Writing and Presentation. It is assumed that the student understands basic real estate principles and financial analysis.	XRCM 4007
XRCM 4705	Risk Management: Insurance	Risk Management focuses on learning to identify risks in the commercial setting and management of those risks, principally through insurance, but also through other means. The module initially looks at insurance from the perspective of the consumer, and then concentrates on the operations of insurance companies.	
XRCM 4777	Real Estate Concepts	Development and application of microcomputer-based evaluation methodologies critical to understanding the assumptions relating to construction, operation, and valuation of economically successful real estate projects.	
XRCM 4980	Advanced Valuation/Report Writing	Advanced cutting-edge techniques not yet institutionalized nor commonly practiced in the field. Includes writing skills workshops appropriate to specialized nature of appraisal reports, and composition of a complex field problem report to prepare student for writing "demonstration" report required for MAI professional designation.	XRCM 4417 and XRCM 4467