

## RE 310 – Principles of Real Estate Course Introduction

### 1) Boring Administrative Stuff

a) The complete syllabus and other information can be found on the class website at <http://webs.wichita.edu/longhofer/re310.htm>.

b) Please make sure you set your WSU e-mail account to forward to the e-mail address of your choice. You can do this by logging into MyWSU. While you are there, you should update your address, phone number, and other personal information as well.



2) Why Study Real Estate?

a) You will be making real estate decisions for the rest of your life.

- Business real estate decisions

- Personal real estate decisions

b) You just might find a career

c) Earnings in Various Real Estate Professions

Occupation	Mean Earnings	10 <sup>th</sup> Percentile	Median	90 <sup>th</sup> Percentile
Property Appraisal	\$54,230	\$25,920	\$48,500	\$90,650
Loan Officers	\$65,900	\$30,930	\$56,490	\$112,370
Title Examination	\$43,370	\$24,530	\$38,990	\$68,870
Property Managers	\$62,400	\$26,180	\$51,480	\$111,320
Real Estate Sales Agents	\$52,490	\$20,460	\$40,030	\$95,220
Real Estate Brokers	\$76,060	\$25,550	\$54,910	\$161,820

Source: [http://www.bls.gov/oes/current/oes\\_nat.htm](http://www.bls.gov/oes/current/oes_nat.htm)

3) Assignment for next class:

a) Think about what real estate is.

- When we discuss real estate or consider owning or leasing real estate, what things should be included under this term?
- What do you actually own—or what can you own—when you own real estate?

b) Identify some real estate that you own or with which you are familiar and would like to learn more about.