

**Real Estate for Architects****B.Arch or B.A./B.S. 48-380 (6 units)****M.Arch 48-658 (6 or 9 units)**

This course investigates the real estate development process, both from the point of view of the architect and the point of view of the developer. The primary objective of the course is for students to understand how financial, economic and political issues may affect their design practices. The course introduces real estate development team members, processes, and phases. Students study the societal context for real estate development including housing issues related to racial segregation and social class. Specific topics include market research, site constraints, and zoning; the course also includes a financial component to introduce students to the basic project budgeting, pro forma analysis, and financial feasibility analysis. Current trends and issues are also addressed.