Course Overview

1.1 Fulfillment
This course is an elective in the Master of Planning degree. It is also an elective in the Masters of Real Estate Development degree program.

1.2 Course Content

1.2a Catalogue Description
This course provides future practitioners with the opportunity to develop expertise with the factors, processes, programs, and stakeholders that influence both housing and homebuilding in the United States.

1.2b Course Description
Housing and Homebuilding focuses on housing creation, policy, and finance. To begin, the course explores Federal programs, policies, and stakeholders that underpin a great deal of the market for housing. Building on this, the course analyzes housing affordability and the attendant programs and tools. Then, the course shifts to the house itself and its systems, how they tend to be constructed, and innovation within the homebuilding process. Finally, the course examines housing through a financial lens empirically examining mortgages, valuation, securitization, and default. The development and management of both housing and downtown commercial buildings are heavily rooted in analytical techniques for problem analysis, projection, and evaluation, and communication of this information in public discourse. This course will ask students to analyze decisions made by planners, homebuilders, mortgage market actors, affordable housing developers, and others. It will demand that students communicate clearly about how they arrived at their conclusions including the potential implications of their analyses.
1.3 Prerequisites

None

1.4 Learning Objectives

This 3 hour course has many learning objectives associated with the primary goal of gaining facility with the tools and techniques used in the analysis of urban development problems. Specifically, the course and commensurate workload will:

1. Advance students’ understanding of the role of the Federal government in housing and homebuilding in the U.S.;

2. Provide insight into and practice analytical techniques related to housing and homebuilding;

3. Review and critique specific programs, policies and strategies that are (and have been) directed at housing development;

4. Expose students to the roles of innovation and sustainability in shaping the construction and financing of housing;

5. Familiarize students with the language of risk and return relative to valuation and mortgages.

Structure, Organization, and Components

2.1 Required Readings and Textbooks:

There are two required books for the course:


All other readings materials will be posted on the course’s website. Additionally, all case materials (including web addresses) will be posted on the course website.

2.2 Grading & Weights

This course does not rely on true-false, multiple choice, fill-in-the-blank, or short-answer essays on standardized test forms or blue books. Creativity, clarity, presentation, correctness in calculations, and soundness of judgment are the major elements comprising grades. Point score and Grade <60 (E); 60.0-69.9 (D); 70.0-79.9 (C); 80.0-89.9 (B); and 90.0+ (A).
Students’ grades will be calculated using the following formula:

\[
\text{Course Grade} = (\text{Projects 1-3} \times 28.33\%) + (\text{Participation} \times 15\%)
\]

All assignments for the Sanderford section are due via the class website by 6pm on the day specified. All assignments are expected on the due date unless otherwise negotiated. **Assignments received late will receive a 10 point reduction for each day tardy.** If you have an emergency or extenuating circumstances, please contact me as soon as is feasible so that we can discuss a fair solution. All negotiations will reflect fairness to the other members of the class.

Class participation will be graded as a function of attendance and the quality of your contributions to discussions. Quantity of participation is not a factor. Students will be given the 10 points of participation at the start of the term. They are the student’s to loose. Active engagement with the material and ones colleagues will ensure you keep them all.

The following conceptual structure will be used to evaluate written submissions:

- To what extent does it answer the question(s)?
- To what extent does it have a clear thesis that is responsive to the question?
- To what extent does it support this thesis with appropriate evidence?
- To what extent does it incorporate appropriate readings from the course?
- To what extent does it interpret and apply those readings correctly?
- To what extent does it add original critiques and analyses of those readings?
- To what extent does it present an original argument?
- To what extent does it display critical thinking?
- To what extent does it offer innovative insights?
- To what extent does it present a compelling, well-structured argument?
- To what extent does it have a logical structure that supports the development of the thesis?
- To what extent does it engage with counter-arguments and acknowledge weaknesses?

2.3 Product Quality

As budding real estate developers and investors, communication is of paramount importance. As such, all assignments must reflect the standards of professional practice. Very simply, consider each assignment as something that could be acted upon whether by an investor, regulator, or one of your colleagues. Clarity and precision are of paramount importance. Assignments reflecting professional standards will earn A’s. Those failing to meet this standard will not.

Students who believe they have been unfairly graded should follow the multi-step procedure outlined in the CAPLA Grade Appeal:

http://architecture.arizona.edu/student-forms-and-procedures

University Policies
Inclusive Excellence is a fundamental part of the University of Arizona’s strategic plan and culture. As part of this initiative, the institution embraces and practices diversity and inclusiveness. These values are expected, respected and welcomed in this course.

This course supports elective gender pronoun use and self-identification; rosters indicating such choices will be updated throughout the semester, upon student request. As the course includes group work and in-class discussion, it is vitally important for us to create an educational environment of inclusion and mutual respect.

3.1 Academic Environment
According to the ABOR 5-308, Student Code of Conduct, “the aim of education is the intellectual, personal, social, and ethical development of the individual. The educational process is ideally conducted in an environment that encourages reasoned discourse, intellectual honesty, openness to constructive change and respect for the rights of all individuals. Self-discipline and a respect for the rights of others in the university community are necessary for the fulfillment of such goals.”

The Arizona Board of Regents’ Student Code of Conduct, ABOR Policy 5-308, prohibits threats of physical harm to any member of the University community, including to one’s self. See: http://policy.arizona.edu/threatening-behavior-students.

3.2 Accessibility and Accommodations:
It is the University’s goal that learning experiences be as accessible as possible. Students who need special accommodation or services should contact the Disability Resources Center, 1224 East Lowell Street, Tucson, AZ 85721, (520) 621-3268, FAX (520) 621-9423, email: uadrc@email.arizona.edu, http://drc.arizona.edu/. You must register and request that the DRC send me official notification of your accommodations needs as soon as possible. Please plan to meet with me by appointment to discuss accommodations and how my course requirements and activities may impact your ability to fully participate. The need for accommodations must be documented by the appropriate office.

3.3 Student Code of Academic Integrity:
Students are encouraged to share intellectual views and discuss freely the principles and applications of course materials. However, graded work/exercises must be the product of independent effort unless otherwise instructed. Academic fraud may result in failure of the course. Students are expected to adhere to the UA Code of Academic Integrity as described in the UA General Catalog. See: http://deanofstudents.arizona.edu/codeofacademicintegrity.

The University Libraries have some excellent tips for avoiding plagiarism available at: http://www.library.arizona.edu/help/tutorials/plagiarism/index.html.

Additional Resources for Students
- U of A Non-discrimination and Anti-harassment policy: http://policy.arizona.edu/sites/default/files/Nondiscrimination.pdf
The University of Arizona’s academic mission and code of conduct is reflected in the following statement:

“The aim of education is the intellectual, personal, social, and ethical development of the individual. The educational process is ideally conducted in an environment that encourages reasoned discourse, intellectual honesty, openness to constructive change, and respect for the rights of individuals. Self-discipline and a respect for the rights of others in the University community are necessary for the fulfillment of such goals.”

3.4 Professionalism: Faculty members as well as future employers expect graduates of University programs to be equipped with a set of skills and values. These include teamwork, analytic ability, communication, honesty, cooperation, flexibility, initiative, perseverance, social responsibility, curiosity, and respect for others. Use of pages and cellphones are not allowed during class periods. Disruptive behavior, defined and discussed here http://policy.arizona.edu/education-and-student-affairs/disruptive-behavior-instructional-setting, will be addressed following the appropriate university policies.

3.5 Confidentiality of Student Records
Please see http://www.registrar.arizona.edu/ferpa/default.htm

3.6 Attendance Policy: Students are expected to attend class meetings. Further, students will contribute to course discussions and engage their curiosity as a member of the class and program. If, for some reason, a student is unable to attend a class, please contact the instructor know beforehand—where possible. All holidays or special events observed by organized religions will be honored for those students who show affiliation with that religion; absences pre-approved by the Dean of Students will also be honored.

3.7 Subject to Change Statement
Information contained in this course syllabus, other than the grade and absence policy, may be subject to change with advance notice, as deemed appropriate by the instructor.
Module 1: Federal & Local Housing Policy

[Below, each week’s readings are listed. Please complete the readings prior to the start of each class. Guest speakers are also listed.]

Week 1 (1/11): Introduction, Course Requirements, & Initial Discussion
- C&S Chapter 8 Parts I and II (D2L)
- C&S Chapter 9 (D2L)
- HUD Public Housing: https://portal.hud.gov/hudportal/HUD?src=/topics/rental_assistance/phprog

Week 2 (1/18): Producing Affordable Housing
- Hays Chapters 1-5
- Guest Speaker

Week 3 (1/25): Affordable Housing Production Climate of Opinion
- Hays Chapters 6-9
- Vale-Transforming Public Housing https://www.youtube.com/watch?v=N333HWgVnvE
- CDC Ecosystem (D2L)

Week 4 (2/1): Creative Strategies for Producing Affordable Housing
- IZ Policy Brief (D2L)
- Read & Sanderford (2016) (D2L)
- Garcia et al (2016) (D2L)
- White House Development Toolkit (D2L)

Week 5 (2/8): Economic Tradeoffs & Fair Housing
- Dawkins et al (2015) (D2L)
- Goetz (2015) (D2L)
- Orfield et al (2015) (D2L)
- Wang et al (2015) (D2L)
- Adkins et al (2017) (D2L)

Week 6 (2/15): Discussion of Trajectory of Housing Policy and Tools
- Alvaredo + Mankiw (D2L)
- FHR Report (D2L)
Module 2: Homebuilding, Housing Systems, and Innovation

Week 7 (2/22): Innovation in Construction & Housing
- Martin (D2L)
- Koebel et al (D2L)
- Chandy & Prabhu (D2L)
- Census Building Permit Database
- NAHB Housing Markets Index

Week 8 (3/1): Field Trip

Week 9 (3/8): Debrief Field Trip & Discussion of Innovation
- Joint Center for Housing Studies Innovation Data
- Koebel (2008)
- Sanderford et al (2017)

Week 10 (3/22): and Presentations on Role of Innovation in Housing

Module 3: Mortgages, Lending, and Underwriting

Week 11 (3/29):
- C&S Chapter 4 (D2L)
- C&S Chapter 10 pt 1 & 2 (D2L)
- Patillio (D2L)

Week 12 (4/5)
- C&S Chapter 12
- Rybcznski 1st half of book

Week 13 (4/12)
- TBD

Week 14 (4/19)
- Rybcznski 2nd half of book
- Guest speaker

Final Discussions and Conclusions

Week 15 (4/26)

Week 16 (5/3)