



## SLO Assessment Cycle for REST 53

*Real Estate Finance* SLO Modified: [11/08/2010]

### Mike Gough's Team Members:

1. [Mark Sherby](#) (x5471) CAOS

### Additional Team members not on list/notes about team:

Dan Casas

### Additional Notes:

### Outcomes:

**Outcome 1: Statement** Modified: [11/08/2010]

Demonstrate a knowledge of how real estate is financed in California from a lending, regulatory and borrowers perspective and the real estate lending process from underwriting and qualifying through funding and loan retirement and demonstrate an understanding of the key players in California real estate finance.

### Assessment Cycle Records:

**Outcome 1: Assessment Planning** Modified: [04/06/2011]

#### Assessment Strategy Used:

Quarter: Winter 2011

Assessors: Mike GoughDan Casas

Assessment Tools: Exams • Papers/Essays

Sections being assessed: 61

**Outcome 1: Reflect & Enhance** Modified: [04/06/2011]

#### Number of people involved in Phase III: 2

#### Changes:

This is the first time the course was assessed. During the Fall, 2010 term we did an informal assessment based on the final exam and determined that by identifying specific multiple choice questions and a specific essay question on the final exam we could reasonably assess the outcome for the class.

#### Methods:

We used the final exam. The instructor and department chair identified specific questions on the final that tested the desired specifics and after some discussion, determined that five multiple choice questions covering RE Finance and one essay question demonstrating an understanding of the California real estate lending process was appropriate for this initial assessment.

#### Summary:

The students did very well on the multiple choice questions. The five selected were answered correctly by over 95% of the students taking the final exam. We believe there are a number of reasons for the success: First, the bulk of the students who had struggled in the course had dropped by the seventh week of the term, leaving a group that was highly motivated and for the most part, up to date with the course information. Second, the questions we used that covered underwriting, loan retirement, repayment, the secondary market and foreclosure had been covered heavily in the course and the students were well prepared.

We were pleased with the results as we believe the key areas of the lending process and risk were recognized by the students at the end of the term.

We do believe that we can likely make certain parts of the course more rigorous and test some more challenging concepts based on these results.

Overall, it appears our students meet the expectation of proficiency or student success and are likely well on their way to passing the CA Sales License Exam or Brokers exam.

#### Enhancement (Part I):

Going forward, we believe we can go into more detail and complexity in having the students comprehend the risks and returns of the CA real estate mortgage market. The essay question indicated that they are

likely ready to learn about the exceptions to the foreclosure process and some of the wrinkles that arise in this heavily regulated market from an investor, lender and consumer perspective.

**Enhancement (Part II):**

Utilizing the computer lab during the term to calculate ROI and similar returns would be helpful.

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[ Number of Outcomes for REST 53: 1 ]