

## Spring 2025 Course Overview

### Condo / Single Family Investment Analysis

Session A, 1.5 credits, Call No. 15771, Course 6114  
Eric Andersen, Monday 5 - 7 pm, 209 Fayerweather

Condo / Single Family Investment Analysis will explore the realm of residential real estate development and investment in the suburbs and exurbs of America. Beyond the world of Manhattan's soaring steel-reinforced concrete high-rises lies seas of low-rise homes that comprise the majority of the nation's housing stock. This course will introduce students to the basics of investing in and developing such housing and cover the following:

- The competitive set of home builders and single-family rental REITs
- Basics of horizontal development, including topography and grading, power and water interconnection, the relationship of soil testing with sewer vs septic, and delivering pads for vertical construction
- Federal and state permitting relating to environmental cleanup, endangered species, and wetlands
- Creating subdivisions and establishing HOAs and condominium associations
- Stick built construction
- Phases of development, deciding when to sell, and tax treatment of gains on sale
- ADUs, infill, and value add development
- For sale vs for rent
- Modular construction