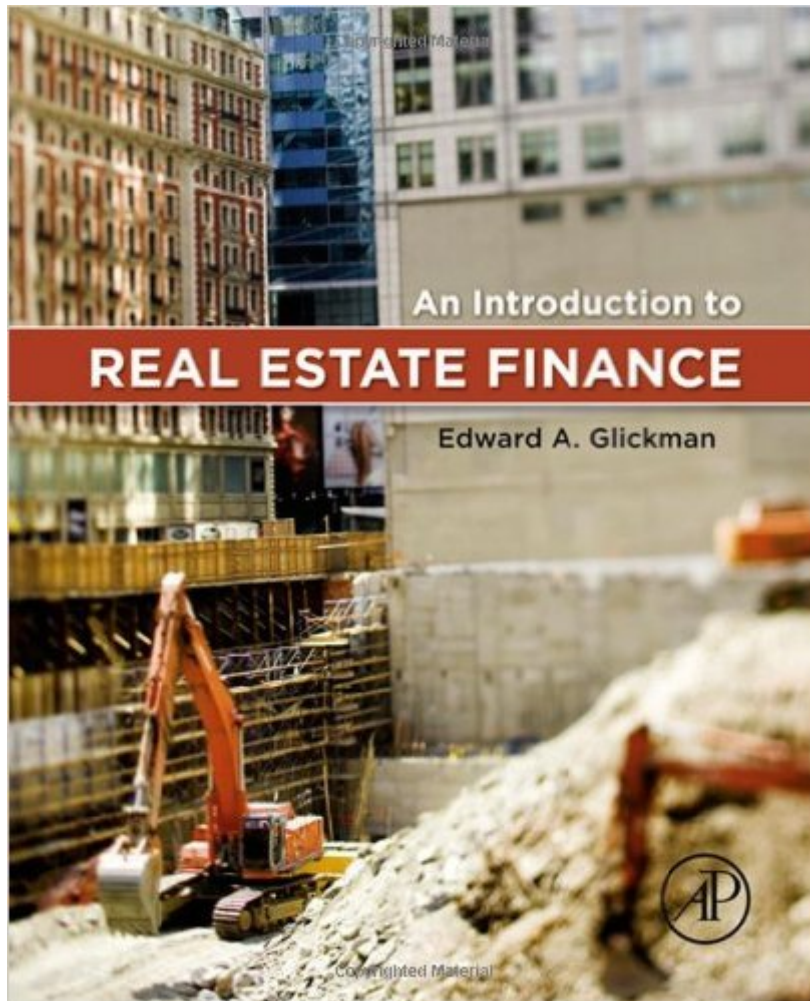


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# An Introduction To Real Estate Finance



## Synopsis

An Introduction to Real Estate Finance serves as the core of knowledge for a single-semester first course in real estate finance. Unlike other real estate finance textbooks with their encyclopedic but typically stale details, this book combines a short traditional text with a living website. The book gives students and professors highly applied information, and its regularly updated online features make it especially useful for this practitioner-oriented audience. Covering fundamental topics such as accounting and tax, mortgages, capital markets, REITs and more, the book also addresses the 2008 financial crisis and its impact on the real estate profession. This volume is a valuable companion for students of real estate finance as well as financial analysts, portfolio managers, investors and other professionals in the field. Offers a concise, efficient, "finance-centric" alternative to traditional real estate finance texts Website gives readers the tools to find current information about their own areas of specialization • a unique approach not found in other real estate finance textbooks Gives students and professors the material to examine every subject in broad and highly detailed terms

## Book Information

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## Customer Reviews

Probably good as a business school textbook. As for a practitioner seeking to gain introductory knowledge on the subject, it's not bad, but could be better. PROS: \* Relatively basic (but in some ways, not introductory enough) \* Contains exercises at the end and a website where you can check your answers (if review is important to you) \* Each chapter stands alone; there is some repetition among the chapters (which I don't mind), so no need to cross-reference or look back or ahead at

other sections

CONS: \* Not enough examples, graphics, boxes, exhibits, bullet lists, etc. The examples, graphics, etc., that it does contain should have more descriptions and step-by-step analyses (e.g., arrows) rather than the more general ("Column A shows what happens when..."). \* There is a ton of new vocabulary, but the vocabulary terms are never bolded/italicized. In fact, nothing on the page stands out except for subsection headers. \* A lot of topics and terminology are glossed over and it assumed that the reader understands the subject matter. Such topics and terminology may be basic, but it is required for an introductory learner to gain knowledge about the subject.

NOTE: Drafted from a business perspective only, not a legal one.

CONCLUSION: The book has a lot of good materials but it is written and stylized in a rather bland way. There are no pictures. It would benefit from putting important vocabulary terms in bold and adding more info boxes, exhibits, graphics, etc.

Great book. Does an excellent job of describing the various forms of financing that a project will see over its lifetime, the various parties involved in that financing, as well as the market trends that affect them.

I was enrolled in Professor Glickman's, the author of this book, challenging Real Estate Markets course at NYU-Stern school of business. I had studied plenty of pure finance before this however I had no exposure to Real Estate finance. From providing extensive descriptions of the types of real estate investment strategies and vehicles to useful problems and examples embedded in the text, I can honestly say that I left the course with a much deeper understanding of the real estate market and an interest in pursuing a career in the area. Furthermore, the book served as the perfect complement to the typical problem sets and assignments that a student of real estate finance might encounter. Beginning with the building blocks of real estate investing: accounting conventions, and progressing to increasing more complex topics, such as modeling residential and commercial mortgage-backed securities and structuring the waterfall of returns between general and limited partners, I will reiterate that this book is a must for any aspiring real estate professional!

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