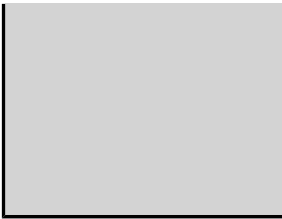


333-307 Real Estate Finance

Credit Points:	12.500
Level:	Undergraduate
Dates & Locations:	2008, This subject commences in the following study period/s: Semester 2, - Taught on campus.
Time Commitment:	Contact Hours: Three hours per week Total Time Commitment: Not available
Prerequisites:	<u>333-201 Business Finance (/view/2008/333-201)</u> and <u>333-207 Introduction to Real Estate Analysis (/view/2008/333-207)</u> .
Corequisites:	None
Recommended Background Knowledge:	None
Non Allowed Subjects:	None
Core Participation Requirements:	<p><p>For the purposes of considering request for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Student Support and Engagement Policy, academic requirements for this subject are articulated in the Subject Overview, Learning Outcomes, Assessment and Generic Skills sections of this entry.</p> <p>It is University policy to take all reasonable steps to minimise the impact of disability upon academic study, and reasonable adjustments will be made to enhance a student's participation in the University's programs. Students who feel their disability may impact on meeting the requirements of this subject are encouraged to discuss this matter with a Faculty Student Adviser and Student Equity and Disability Support: http://services.unimelb.edu.au/disability</p></p>
Coordinator:	Associate Professor G Schwann
Subject Overview:	Real estate is the largest asset class in the investment universe. It consists of everything from the single-family home to real estate-backed derivative products. This course introduces the specialised financial principles needed for portfolio and investment decisions for this diverse asset class. The subject will focus on understanding the primary sources of value in real estate based investments and on assessing the risks to this value. Potential topics include techniques in real estate financing, capital structure in residential and commercial real estate markets, innovations in real estate financing, contingent claims and real options in real estate markets, lease contracts and the valuation of options imbedded in real estate backed assets.
Assessment:	A 2-hour end-of-semester examination (50%) and assignments totalling not more than 5000 words (50%).
Prescribed Texts:	None
Recommended Texts:	Information Not Available
Breadth Options:	<p>This subject is a level 2 or level 3 subject and is not available to new generation degree students as a breadth option in 2008.</p> <p>This subject or an equivalent will be available as breadth in the future.</p> <p>Breadth subjects are currently being developed and these existing subject details can be used as guide to the type of options that might be available.</p> <p>2009 subjects to be offered as breadth will be finalised before re-enrolment for 2009 starts in early October.</p>
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Generic Skills:	# High level of development: problem solving; statistical reasoning; application of theory to practice; critical thinking; use of computer software.

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- # Moderate level of development: written communication; collaborative learning; team work; interpretation and analysis; synthesis of data and other information; evaluation of data and other information;
 - # Some level of development: oral communication; accessing data and other information from a range of sources.