

702-659 Property Development

Credit Points:	12.500
Level:	Graduate/Postgraduate
Dates & Locations:	2008, This subject commences in the following study period/s: Semester 1, - Taught on campus. On campus
Time Commitment:	Contact Hours: 3 hours per week (36 hours total) Total Time Commitment: 120 hours
Prerequisites:	Entry to the Graduate School of ABP or approval of the subject coordinator.
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><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> </p>
Coordinator:	TBA
Subject Overview:	This subject aims to give students the knowledge and skills to be able to operate as a property, design or construction professional in the area of development advice and decision-making in property development. It comprises the development process and the major players; time value of money; the decision to build; property market research and analysis; appreciation of investment and market valuation methods; development appraisal including residual analysis and cash flow modelling; price and worth; risk, return and risk analysis.
Objectives:	<p>On completion of the subject students should be able to:</p> <ul style="list-style-type: none"> # Understand the important factors influencing the decision to build and develop a property. # Place property in the context of business organizations, property, urban planning, design, construction and quantity surveying. # Identify a site or property suitable for a major property development. # Complete a development appraisal for a major property development. # Model property development cash flow. # Apply industry standard software to the development process. # Evaluate the viability of property development proposals.
Assessment:	One 3 hour examination (50%) and individual assignments totalling no more than 3,000 words (50%). Regardless of assignment results, a minimum mark of 40% has to be achieved in the examination in order to pass this subject.
Prescribed Texts:	Australian Property Institute, The Valuation of Real Estate. Australian Property Institute, Canberra, 2007.
Breadth Options:	This subject is not available as a breadth subject.

Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Generic Skills:	On completion of this subject, students will have improved their skills in areas of: <ul style="list-style-type: none"># Professional/industry communication# Team working# Analytical and problem-solving skills# Experience of industry software applications
Notes:	Formerly available as 702-418/659 Land Economy and 702-418/659 Property Development and Investment. Students who have completed 702-418/659 are not eligible to enrol in this subject.
Related Course(s):	Graduate Diploma in Property Valuation Master of Construction Management Master of Property Master of Property and Construction (by coursework) Master of Urban Planning Master of Urban Planning