

702-813 Principles of Property Valuation (PG)

Credit Points:	12.500
Level:	Graduate/Postgraduate
Dates & Locations:	2008, This subject commences in the following study period/s: Semester 1, - Taught on campus.
Time Commitment:	Contact Hours: 3 hours of lectures and 1 hour of tutorials each week throughout the semester. Total of 140 hours. Total Time Commitment: Not available
Prerequisites:	Entry to a postgraduate course in Property and Construction
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:	To be advised
Subject Overview:	Treatment of valuation theory and practice in the contemporary economy. More specifically, topics include: value and market value; the property market; methods of valuation; the valuation process. Factors influencing value; direct comparison method; data collection; market and sales analysis. Procedures for determining and reporting value. Introduction to investment valuation methods: direct capitalisation valuation of a property leased at market rent..
Assessment:	One three-hour examination (50%) and assignments (50%) totalling no more than 2000 words per student. Regardless of assignment results, a minimum grade of 40% must be achieved in the exam in order to pass the subject. Students must demonstrate a high level of engagement with and/or critical analysis of the subject content to complete the subject at postgraduate level, and will be subject to assessment at postgraduate level.
Prescribed Texts:	None
Recommended Texts:	Course materials: Australian Property Institute (current edition), Professional Practice, API, Canberra.
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:	When students have completed this subject they will have had the opportunity to: <ul style="list-style-type: none"> # Develop an understanding of the nature and role of the valuation profession, the property market and valuation methods. # Develop skills, competencies and knowledge appropriate for selecting, analysing and synthesising material of relevance to the conduct of property valuation in academic and professional contexts.

	<ul style="list-style-type: none"> # Access a comprehensive range of information sources, relevant to the valuation of property. # Analyse and criticise relevant material in an appropriate manner, supported by reasoned argument and generate independent opinions of value. # Prepare, arrange and present valuation reports at an appropriate standard for academic and professional purposes. <p>Upon successful completion of this subject, students will have had the opportunity to further the development of the following generic attributes:</p> <ul style="list-style-type: none"> # Analytical skills - an enquiring and analytical approach to the conduct of property valuation # Problem solving skills - an increased quantum of knowledge of issues and practice relevant to the property market, profession, processes and valuation methods # Team working skills - an enhanced ability to use a wide range of traditional and cutting edge valuation tools and methods in a collegial setting # Communication skills - a greater facility to generate and communicate property valuation outcomes at an acceptable, introductory standard.
Related Course(s):	Graduate Diploma in Property Valuation Master of Urban Planning Postgraduate Diploma in Planning and Design