

702-115 Introduction to Property

Credit Points:	12.500
Level:	Undergraduate
Dates & Locations:	2008, This subject commences in the following study period/s: Summer Term, - Taught on campus.
Time Commitment:	Contact Hours: Three hours per week Total Time Commitment: Not available
Prerequisites:	None
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:	Dr Richard Reed/Sara Wilkinson
Subject Overview:	<p>This subject aims to give students a basic understanding of the property market and the role property plays in a modern economy. It comprises the concept of real property and improvements to and on land; property and the economy; a broad overview of property markets and sub-markets; an introduction to investment and yield; basic financial mathematics and time value of money; stages of property development and the stakeholders; urban economics and geography.</p> <p>On completion of the subject students should be able to:</p> <ul style="list-style-type: none"> # Place property in the context of the built environment, urban planning, the investment environment, design and construction. # Appreciate the concept of real property and improvements on land. # Gain a broad understanding of property markets and sub-markets. # Be aware of the legal and economic aspects of property. # Appreciate the basic concepts of investment, yield and the time value of money including the essentials of basic financial mathematics and the six functions. # Appreciate the role of planning and the planning process in property development. # Understand the stages of property development, life cycle and ownership of buildings. # Recognise the importance of urban economics and geography in the growth of cities and urban areas.
Assessment:	One three-hour examination (60%) and assignments totalling no more than 2000 words (40%). A minimum mark of 40% has to be achieved in the examination in order to pass the subject.
Prescribed Texts:	None

Recommended Texts:	Prescribed Texts: # Study Guide & Reader (702115), Annual publication # The Valuation of Real Estate (Australian Property Institute), 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 the subject students should have developed the following skills and capabilities: # Communication. # Teamwork. # Analytical skills. # Problem solving skills.
Related Course(s):	Bachelor of Arts Bachelor of Planning & Design Bachelor of Planning and Design (Property and Construction) Bachelor of Urban Planning and Development