

702-652 Advanced Property Analysis

Credit Points:	12.500
Level:	Graduate/Postgraduate
Dates & Locations:	2008, This subject commences in the following study period/s: Semester 2, - Taught on campus. On campus
Time Commitment:	Contact Hours: 4 hours per week (48 hours total) Total Time Commitment: 120 hours
Prerequisites:	25 points of first year subjects in economics, finance, accounting, management or equivalent
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>
Subject Overview:	<p>This subject aims to give students an understanding of the processes and issues relating to the transfer of freehold and leasehold interests in property with a commercial agency focus within the current legal and market context. The subject will be presented under three main themes: 1) Real estate agency structures - legislation and agency practice, licensing, codes of ethics, consumer protection, 2) The management of an agency practice including trust accounts and 3) Marketing and markets.</p> <p>On completion of the subject students should be able to:</p> <ul style="list-style-type: none"> # Understand the role of the real estate agent in the Victorian property market context. # Detail the procedures involved in undertaking a sale by private treaty and by auction. # Be aware of the legal, financial, economic and managerial aspects of agency practice. # Access, interpret and communicate property market transaction data. # appreciate the challenges faced when assessing the value of non-conventional property; # be able to use a variety of market research techniques including statistical approaches and GIS; # be able to apply the principles and techniques of property valuation using the three traditional approaches; # have developed the necessary skills to undertake a small research project.
Assessment:	One essay of 2,000 words 25% (mid-semester); one practical assignment equivalent of 2,000 words 25% (due week 10); one two hour examination 50% (end of semester). A minimum grade of at least 40% must be achieved in the final examination to pass the subject.
Prescribed Texts:	TBC
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:	# Analytical skills - an enquiring and analytical approach to the conduct of real estate agency and marketing practice.

	<ul style="list-style-type: none"># Communication skills - an enhanced ability to communicate agency outcomes in written and oral presentations.# Problem solving skills - an increased body of knowledge associated with resolution of contemporary issues and practices in property markets and agency contexts.# Team working skills - an enhanced ability to generate and communicate property agency and marketing outcomes at an appropriate academic and professional standard.
Related Course(s):	Graduate Diploma in Property Valuation Master of Property Master of Property and Construction (by coursework)