

ABPL90274 Property Markets and Valuations

Credit Points:	12.50
Level:	9 (Graduate/Postgraduate)
Dates & Locations:	2010, Parkville This subject commences in the following study period/s: March, Parkville - Taught on campus. Intensive.
Time Commitment:	Contact Hours: 36 hours: 24 hours of lectures; 12 hours of tutorials. Total Time Commitment: 150 Hours
Prerequisites:	Accepted entry to the Melbourne School of Design.
Corequisites:	None specified
Recommended Background Knowledge:	Basic abilities in Excel™ spreadsheet construction.
Non Allowed Subjects:	None specified
Core Participation Requirements:	For the purposes of considering requests for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Students Experiencing Academic Disadvantage Policy, academic requirements for this subject are articulated in the Subject Description, Subject Objectives, Generic Skills and Assessment Requirements of this entry. The University is dedicated to provide support to those with special requirements. Further details on the disability support scheme can be found at the Disability Liaison Unit website : http://www.services.unimelb.edu.au/disability/
Coordinator:	Dr Hao Wu, Mrs Georgia Warren-Myers
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Subject Overview:	<p>This preliminary Master of Property subject introduces students to the main systems and relationships – social, political, economic and environmental – which govern the operation of property markets with particular reference to the valuation of urban property in Australia. The subject examines market analysis and valuation techniques as they apply to real property. The following areas are covered:</p> <p>The character of property and property interests with regard to property classes, stakeholders, and analysis of properties' existing and potential uses;</p> <p>Australian and regional property markets, their nature, evolution and maturity, the existence of submarket and their characteristics and market indicators for analysis;</p> <p>Market analysis techniques including data sources and collection, and analysis, synthesis and review processes;</p> <p>and Valuation processes generally but with specific focus on direct comparison and capitalization methods.</p>
Objectives:	<p>When students have completed this subject they should be able to:</p> <ul style="list-style-type: none"> • Understand the character and role of the property markets and their analysis in the Australian and broader regional context; • Understand the bases of social, political, economic and managerial aspects of property market analysis theory and practice; • Access, interpret and communicate a limited set of data relevant to current property market issues;

	<ul style="list-style-type: none"> • Complete the procedures involved in generating and reporting an opinion of value of the freehold interest in an owner occupied property and a single tenanted investment property leased at market rent.
Assessment:	One 2000 word assignment, 30%, due 28th May One 3hr exam, end of semester, 70% A minimum grade of 40% must be achieved in the examination in order to pass the subject.
Prescribed Texts:	Valuation of Real Estate, Australian Property Institute. 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:	<p>Upon successful completion of this subject students will have had the opportunity to develop the following generic skills:</p> <ul style="list-style-type: none"> • Analytical skills – an enquiring and analytical approach to the conduct of urban property market analysis and valuation; • Communication skills – an enhanced ability to communicate analysed interpretations of property market behaviours and related practices through written and oral presentations; • Problem solving skills – an increased body of knowledge associated with resolution of contemporary issues and practices in property market analysis and valuation; • Spreadsheet skills familiarity with financial and statistical functions in resolution of contemporary issues and practices in urban property valuation; • Team working skills – an enhanced ability to generate and communicate property valuation outcomes at an appropriate academic and professional standard
Related Course(s):	Graduate Diploma in Property Valuation Master of Property