

ABPL20031 Property Market Analysis

Credit Points:	12.50																								
Level:	2 (Undergraduate)																								
Dates & Locations:	2012, Parkville This subject commences in the following study period/s: Semester 1, Parkville - Taught on campus.																								
Time Commitment:	Contact Hours: 2 hours lectures per week; 1 hour tutorial per week Total Time Commitment: Not available																								
Prerequisites:	<p>One of the following:</p> <table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>ENVS10003 Constructing Environments</td> <td>Semester 1, Semester 2</td> <td>12.50</td> </tr> </tbody> </table> <p>OR</p> <table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>ENVS10005 Governing Environments</td> <td>Semester 2</td> <td>12.50</td> </tr> </tbody> </table> <p>OR</p> <table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>ECON10004 Introductory Microeconomics</td> <td>Semester 1, Semester 2</td> <td>12.50</td> </tr> </tbody> </table> <p>AND one of:</p> <table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>MAST10012 Introduction to Mathematics</td> <td>Semester 1</td> <td>12.50</td> </tr> </tbody> </table> <p>OR</p> <p>VCE Mathematical Methods 3 and 4, or equivalent</p>	Subject	Study Period Commencement:	Credit Points:	ENVS10003 Constructing Environments	Semester 1, Semester 2	12.50	Subject	Study Period Commencement:	Credit Points:	ENVS10005 Governing Environments	Semester 2	12.50	Subject	Study Period Commencement:	Credit Points:	ECON10004 Introductory Microeconomics	Semester 1, Semester 2	12.50	Subject	Study Period Commencement:	Credit Points:	MAST10012 Introduction to Mathematics	Semester 1	12.50
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Corequisites:	None																								
Recommended Background Knowledge:	None																								
Non Allowed Subjects:	None																								
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 course are articulated in the Course Description, Course Objectives and Generic Skills 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:	Mr Dermot Mcgeown																								
Contact:	Email: dmcgeown@unimelb.edu.au (https://mce_host/faces/htdocs/dmcgeown@unimelb.edu.au)																								

Subject Overview:	<p>This core subject for the Bachelor of Environments property major introduces students to the main systems and relationships – social, political, economic and environmental - which govern the operation of property markets with particular reference to urban property in Australia. More specifically, the nature of property and property market process and participants are examined. Topics include:</p> <ul style="list-style-type: none"> # the character of property and property interests; # the nature of markets and exchange; # property markets and their evolution; # stakeholders; # markets and sub-market characteristics; # highest and best use/property potential analysis; # value and worth in the property context; property classes – residential, industrial, retail, commercial, other; public and private sector interests; # market maturity; # market analysis techniques; # data sources, collection, analysis, synthesis and review; # indicators of market movement; # international comparisons.
Objectives:	<p>When students have completed this subject they should be able to:</p> <ul style="list-style-type: none"> # understand the role of the urban property valuer in the Victorian property market context; # understand property market drivers; # develop skills in financial and investment techniques used in property market analysis; # comprehend different property types and the market analysis techniques; # be aware of the legal, financial, economic and managerial aspects of property valuation theory and practice at an introductory level; # 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; # access, interpret and communicate a limited set of relevant property market transaction data.
Assessment:	<p>One three-hour examination at the end of semester (50%) *A minimum grade of 40% has to be achieved in the examination in order to pass this subject, One ninety minute mid-semester test in Week 8 or 9 (30%) Group assignment (groups of 4) 1,500 words equivalent per person, 6,000 words total per group, due at the end of semester (20%)</p>
Prescribed Texts:	None
Breadth Options:	<p>This subject potentially can be taken as a breadth subject component for the following courses:</p> <ul style="list-style-type: none"> # Bachelor of Arts (https://handbook.unimelb.edu.au/view/2012/B-ARTS) # Bachelor of Biomedicine (https://handbook.unimelb.edu.au/view/2012/B-BMED) # Bachelor of Commerce (https://handbook.unimelb.edu.au/view/2012/B-COM) # Bachelor of Environments (https://handbook.unimelb.edu.au/view/2012/B-ENVS) # Bachelor of Music (https://handbook.unimelb.edu.au/view/2012/B-MUS) # Bachelor of Science (https://handbook.unimelb.edu.au/view/2012/B-SCI) # Bachelor of Engineering (https://handbook.unimelb.edu.au/view/2012/B-ENG) <p>You should visit learn more about breadth subjects (http://breadth.unimelb.edu.au/breadth/info/index.html) and read the breadth requirements for your degree, and should discuss your choice with your student adviser, before deciding on your subjects.</p>
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees

Generic Skills:	<p>Upon successful completion of this subject you will have had the opportunity to develop the following generic skills:</p> <ul style="list-style-type: none"> # analytical skills: an increased ability in financial and investment techniques used in property market analysis; an enquiring and analytical approach to the conduct of urban property valuation; # communication skills: an enhanced ability to communicate property valuation opinions and other outcomes through written and oral presentations; # problem solving skills: an increased body of knowledge associated with resolution of contemporary issues and practices in different property types and analysis techniques; # team working skills: an enhanced ability to generate and communicate property valuation outcomes at an appropriate academic and professional standard.
Related Majors/Minors/ Specialisations:	<p>Environments Discipline subjects Property major Restrictions for Breadth Options within the Bachelor of Environments - relating to specific majors Urban Design and Planning major</p>
Related Breadth Track(s):	<p>The Property Industry Property Property in the Urban Economy</p>