

## ABPL90036 Property Investment

<b>Credit Points:</b>	12.50															
<b>Level:</b>	9 (Graduate/Postgraduate)															
<b>Dates &amp; Locations:</b>	This subject is not offered in 2014.															
<b>Time Commitment:</b>	Contact Hours: 1 x 3 hour studio per week Total Time Commitment: Not available															
<b>Prerequisites:</b>	<p>One of the following subjects or equivalent:</p> <table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>ABPL40016 Advanced Property Analysis</td> <td>Not offered 2014</td> <td>12.50</td> </tr> <tr> <td>ABPL90011 Advanced Property Analysis</td> <td>Semester 2</td> <td>12.50</td> </tr> <tr> <td>ABPL40009 Property Development</td> <td>Not offered 2014</td> <td>12.50</td> </tr> <tr> <td>ABPL90026 Property Development</td> <td>Semester 1</td> <td>12.50</td> </tr> </tbody> </table>	Subject	Study Period Commencement:	Credit Points:	ABPL40016 Advanced Property Analysis	Not offered 2014	12.50	ABPL90011 Advanced Property Analysis	Semester 2	12.50	ABPL40009 Property Development	Not offered 2014	12.50	ABPL90026 Property Development	Semester 1	12.50
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<b>Corequisites:</b>	None															
<b>Recommended Background Knowledge:</b>	None															
<b>Non Allowed Subjects:</b>	None															
<b>Core Participation Requirements:</b>	<p>&lt;p&gt;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.&lt;/p&gt; &lt;p&gt;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: &lt;a href="http://services.unimelb.edu.au/disability"&gt;http://services.unimelb.edu.au/disability&lt;/a&gt;&lt;/p&gt;</p>															
<b>Contact:</b>	<p><b>Environments and Design Student Centre</b> Ground Floor, Baldwin Spencer (building 113)</p> <p><i>Enquiries</i> Phone: 13 MELB (13 6352) Web: <a href="http://edsc.unimelb.edu.au/">http://edsc.unimelb.edu.au/</a> (<a href="http://edsc.unimelb.edu.au/">http://edsc.unimelb.edu.au/</a>) Email: <a href="mailto:edsc-enquiries@unimelb.edu.au">edsc-enquiries@unimelb.edu.au</a> (<a href="mailto:edsc-enquiries@unimelb.edu.au">mailto:edsc-enquiries@unimelb.edu.au</a>)</p>															
<b>Subject Overview:</b>	<p>This subject is a survey of investment decision-making in the context of property, with a focus on cash flows, return, and value. Property investments are surveyed with emphases on the analysis of commercial real estate and the theory and methods of investment analysis in respect to tax and financial consequences. Financial and non-financial factors influencing the investment feasibility of income-producing property are covered.</p>															
<b>Learning Outcomes:</b>	<p>At the end of the subject, students should be able to:</p> <ul style="list-style-type: none"> <li># At the end of this subject students should be able to:</li> <li># evaluate property cash flows for asset valuation;</li> <li># conduct risk return analysis to property investment decisions;</li> <li># apply modern investment theory to the analysis of directly held property assets;</li> <li># compare the risk and return profile of property portfolios with other asset classes; and</li> <li># use spreadsheet based financial modelling techniques and property information softwares.</li> </ul>															

<b>Assessment:</b>	Discussion questions, weeks 3, 5, 8, 11. (20%) Midterm exam, week six. (40%) Final exam, end of semester. (40%)
<b>Prescribed Texts:</b>	None specified
<b>Recommended Texts:</b>	G. Brown and G. Matysiak, <i>Real Estate Investment: A Capital Market Approach</i> , Prentice Hall, 2000.
<b>Breadth Options:</b>	This subject is not available as a breadth subject.
<b>Fees Information:</b>	Subject EFTSL, Level, Discipline & Census Date, <a href="http://enrolment.unimelb.edu.au/fees">http://enrolment.unimelb.edu.au/fees</a>
<b>Generic Skills:</b>	<p>This subject is intended to develop the following generic skills:</p> <ul style="list-style-type: none"> <li># <b>Communication skills:</b> written and oral skills developed through online and verbal discussion threads;</li> <li># <b>Spreadsheet/Calculator skills:</b> competent use of Microsoft Excel and financial calculator required in class and in tutorials;</li> <li># <b>Synthesis and professional application:</b> application of practical and theoretical concepts to investment decision-making through midterm and final examinations;</li> <li># <b>Personal skills:</b> individual time management, self-directed reading and information synthesis.</li> </ul>
<b>Related Course(s):</b>	Master of Property Master of Property
<b>Related Majors/Minors/ Specialisations:</b>	Melbourne School of Design multidisciplinary elective subjects