

# ABPL20004 Principles of Property Valuation

<b>Credit Points:</b>	12.5						
<b>Level:</b>	2 (Undergraduate)						
<b>Dates &amp; Locations:</b>	2016, Parkville This subject commences in the following study period/s: Semester 2, Parkville - Taught on campus.						
<b>Time Commitment:</b>	Contact Hours: 36 hours (One x 2 hour lecture and one x 1 hour tutorial per week) Total Time Commitment: 170 Hours						
<b>Prerequisites:</b>	The subject below or an equivalent. <table border="1" data-bbox="389 573 1485 719"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>ABPL20031 Principles of Property</td> <td>Semester 1</td> <td>12.50</td> </tr> </tbody> </table>	Subject	Study Period Commencement:	Credit Points:	ABPL20031 Principles of Property	Semester 1	12.50
Subject	Study Period Commencement:	Credit Points:					
ABPL20031 Principles of Property	Semester 1	12.50					
<b>Corequisites:</b>	None						
<b>Recommended Background Knowledge:</b>	None						
<b>Non Allowed Subjects:</b>	<b><u>702-213 Principles of Property Valuation (PG) (<a href="http://handbook.unimelb.edu.au/view/2009/702-213">../view/2009/702-213</a>)</u></b>						
<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>Coordinator:</b>	Dr Hao Wu						
<b>Contact:</b>	Email: <a href="mailto:haow@unimelb.edu.au">haow@unimelb.edu.au</a> ( <a href="mailto:haow@unimelb.edu.au">mailto:haow@unimelb.edu.au</a> ) The Eastern Precinct (building 138) (between Doug McDonnell building and Eastern Resource Centre) <b>Enquiries:</b> Current Student : <a href="http://ask.unimelb.edu.au/">http://ask.unimelb.edu.au/</a> ( <a href="http://edsc.unimelb.edu.au/">http://edsc.unimelb.edu.au/</a> ) 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> )						
<b>Subject Overview:</b>	Property and property valuation matter, Residential and commercial properties form a substantial part of a nation's wealth. The practice of quantifying the wealth of landed resources affects the stability of the local, the national and the global markets. Building on prior study of ENV510003 Constructing Environments and ABPL20031 Property Principles, this core subject for the Bachelor of Environments property major introduces students to the main systems and relationships which govern the generation of opinions of market value for urban property held under freehold title in Victoria. Topics include: value and market value; the property market; the valuation profession; methods of valuation; the valuation process; factors influencing value; direct comparison; data collection; data analysis; procedures for determining and reporting value; the main valuation methods; valuation of property leased at market rent.						
<b>Learning Outcomes:</b>	This subject will offer a learning environment that will enable you to:						

	<ul style="list-style-type: none"> <li>• Develop your understanding of the nature property value and the role of the valuation profession, the property market and property valuation methods;</li> <li>• Develop skills and knowledge appropriate for selecting, analysing and synthesising material of relevance to the conduct of property valuation;</li> <li>• Access a comprehensive range of information sources, relevant to the valuation of real property;</li> <li>• Analyse, evaluate and criticise relevant materials, supported by reasoned argument and generate independent opinions of value; and</li> <li>• Prepare, synthesise and present valuation report at an appropriate standard for academic and professional purposes.</li> </ul>
<b>Assessment:</b>	One examination of two hours duration at the end of semester (60%); One individual assignment comprising a portfolio of short essays and inspection reports equivalent to 1000 words due mid semester, (20%); One group-based valuation report, 1000 words per student ,due end of semester (20%). Hurdle requirement: A minimum grade of 40% must be achieved in the examination in order to pass the subject.
<b>Prescribed Texts:</b>	Valuation of Real Estate, published by Australian Property Institute, 2007.
<b>Breadth Options:</b>	<p>This subject potentially can be taken as a breadth subject component for the following courses:</p> <ul style="list-style-type: none"> <li># <b>Bachelor of Arts</b> (<a href="https://handbook.unimelb.edu.au/view/2016/B-ARTS">https://handbook.unimelb.edu.au/view/2016/B-ARTS</a>)</li> <li># <b>Bachelor of Biomedicine</b> (<a href="https://handbook.unimelb.edu.au/view/2016/B-BMED">https://handbook.unimelb.edu.au/view/2016/B-BMED</a>)</li> <li># <b>Bachelor of Commerce</b> (<a href="https://handbook.unimelb.edu.au/view/2016/B-COM">https://handbook.unimelb.edu.au/view/2016/B-COM</a>)</li> <li># <b>Bachelor of Environments</b> (<a href="https://handbook.unimelb.edu.au/view/2016/B-ENVS">https://handbook.unimelb.edu.au/view/2016/B-ENVS</a>)</li> <li># <b>Bachelor of Music</b> (<a href="https://handbook.unimelb.edu.au/view/2016/B-MUS">https://handbook.unimelb.edu.au/view/2016/B-MUS</a>)</li> <li># <b>Bachelor of Science</b> (<a href="https://handbook.unimelb.edu.au/view/2016/B-SCI">https://handbook.unimelb.edu.au/view/2016/B-SCI</a>)</li> <li># <b>Bachelor of Engineering</b> (<a href="https://handbook.unimelb.edu.au/view/2016/B-ENG">https://handbook.unimelb.edu.au/view/2016/B-ENG</a>)</li> </ul> <p>You should visit <b>learn more about breadth subjects</b> (<a href="http://breadth.unimelb.edu.au/breadth/info/index.html">http://breadth.unimelb.edu.au/breadth/info/index.html</a>) and read the breadth requirements for your degree, and should discuss your choice with your student adviser, before deciding on your subjects.</p>
<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>	<ul style="list-style-type: none"> <li># Analytical skills – an enquiring and analytical approach to the conduct of property valuation;</li> <li># Problem solving skills – an increased body of knowledge associated with resolution of contemporary issues and practices in property valuation using hypothetical problem in tutorials discussions and use real-life valuation project in the main assignment;</li> <li># Team working skills – an enhanced ability to generate and communicate urban property valuation outcomes at an appropriate academic and professional standard;</li> <li># Communication skills – an enhanced ability to communicate property valuation opinions and other outcomes through written and oral presentation.</li> </ul>
<b>Related Majors/Minors/Specialisations:</b>	<p>Construction major  Environments Discipline subjects  Property major  Restrictions for Breadth Options within the Bachelor of Environments - relating to specific majors</p>
<b>Related Breadth Track(s):</b>	<p>Property  Property in the Urban Economy</p>