UNSW SYDNEY | Australia's Global University

Built Environment

REST0005
Property Valuation

Peter Raptis

3+ Abbreviated Course Outline – T2

Disclaimer
This abbreviated course outline is indicative of the outcomes, delivery and assessment. While Course Learning Outcomes will remain constant, other details may be subject to change. The full and most accurate course outline will be available in Moodle.

1. COURSE STAFF

Course Convenor	Peter Raptis
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2. COURSE DETAILS

Credit Points: 6 UoC

Learning Activity	Hours per week
Lecture	3
Online learning activity	1

Description

Property valuation remains one of the most important specializations in the real estate profession. This is because valuers are specially educated and trained to carry out property valuations for the public due to the peculiarity and importance of real estate assets. Hence, this course provides a graduate-level introduction to property valuation theory and practice. The topics to be discussed include the concept of value, purpose and basis of property valuation, methods of property valuation, property valuation process and property valuation report and an introduction to the application of computer programs in property valuation.

Program Learning Outcomes (PLOs)

The students will be encouraged to develop the following Program Learning Outcomes by undertaking the selected activities. These attributes will be assessed within the prescribed assessment tasks.

1. Advanced creative thinking and problem-solving skills
2. The skills involved in scholarly enquiry-based learning
3. An in-depth engagement with the relevant multidisciplinary knowledge
4. The capacity to communicate effectively to a range of audiences, contribute to and work within a team

Alignment of Course Learning Outcomes (CLOs), Program Learning Outcomes (PLOs), and Assessment

CLO #	CLO Statement	PLO #	Assessment(s)
CLO 1	Understand the environment in which the property valuations are conducted	1, 2, 3	Group assignment & final examination
CLO 2	Demonstrate the development of property valuation methods	1, 2, 3, 4	Individual & Group assignment and final examination
CLO 3	Discuss and apply the different property valuation methods/techniques	1, 2, 3	Individual & Group assignment and final examination
CLO 4	Participate in a real-life property valuation exercise	1, 2, 3, 4	Individual & Group assignment

3. ASSESSMENT

Assessment task	Weight	CLOs Assessed	PLOs Assessed	Due Date & Time
1. Individual Assignment	30%	1, 2, 3, 4	1, 2, 3	15 Jul 2019
2. Group Assignment	20%	1, 2, 3, 4	1, 2, 3, 4	29 Jul 2019
3. Final Examination	50%	1, 2, 3	1, 2, 3	Aug 2019

4. WEEKLY COURSE SCHEDULE

Week w/c	Learning Activity	Assessment Submissions	Related CLOs
Week 1 03/06	Course Introduction, Value & Valuations		1, 2, 3
Week 2 10/06	Estates in Land, Land Title Systems, Encumbrances		1, 2
Week 3 17/06	Valuation Reports, API Standards & Information Sources		1, 2, 3
Week 4 24/06	Methods of Valuation – Direct Comparison		1, 2, 3
Week 5 01/07	Methods of Valuation – Summation – Cost Approach		1, 2, 3
Week 6 08/07	Methods of Valuation – Capitalisation of Income		1, 2, 3
Week 7 15/07	Methods of Valuation – DCF	Individual Assignment Due Weighting: 30%	1, 2, 3,4
Week 8 22/07	Methods of Valuation – Residual Approach		1, 2, 3
Week 9 29/07	Property Valuation Modeling Software (Guest Lecture). Methods of Valuation – Residual Approach (Cont'd)	Group Assignment Due Weighting: 20%	1, 2, 3, 4
Week 10 05/08	Course Summary, Group Assignment Feedback & Exam Revision		1, 2, 3