



## Course Syllabus

<b>Course Code</b>	<b>Course Title</b>	<b>ECTS Credits</b>
MBAN-793	Real Estate Appraisal	7.5
<b>Prerequisites</b>	<b>Department</b>	<b>Semester</b>
None	School of Business	Fall, Spring, Summer
<b>Type of Course</b>	<b>Field</b>	<b>Language of Instruction</b>
Elective	Real Estate Management	English
<b>Level of Course</b>	<b>Lecturer(s)</b>	<b>Year of Study</b>
2 <sup>nd</sup> Cycle		1 <sup>st</sup> or 2 <sup>nd</sup>
<b>Mode of Delivery</b>	<b>Work Placement</b>	<b>Corequisites</b>
Face to Face	N/A	None

### Course Objectives:

The main objectives of the course are to:

- Develop and apply appraisal methods and principles into income-producing commercial real estate;
- Analyze a property's physical and financial characteristics;
- Analyze a property's neighborhood and local market;
- Analyze and use market data to effectively support decision making.

### Learning Outcomes:

After completion of the course students are expected to be able to:

1. Written and Oral Communications—students will analyze and evaluate mini cases and present problems and proposed solutions through brief case studies.
2. Critical Thinking and Problem Solving—students will analyze and evaluate a multitude of Real Estate appraisal topics. Critical skills are covered through written tests and interactive learning experiences.
3. Global and Diversity Understanding—students will discuss diversity and cultural differences that affect real estate globally and locally.
4. Information Literacy and Technology—Students will access digital repositories for course materials and information.

**Course Content:**

1. Land, Real Estate, and Ownership of Real Property
2. The Nature of Value
3. The Valuation Process
4. Present Sample of a Real Appraisal Report
5. Elements of the Assignment
6. Identifying the Type of Value and Its Definition
7. Identifying the Rights to Be Appraised
8. Scope of Work
9. Economic Trends in Real Estate and Capital Markets
10. Neighborhoods, Districts and Market Areas
11. Land and Site Description
12. Zoning Analysis
13. Building Description
14. Market Analysis
15. Highest and Best Use Analysis
16. Land and Site Valuation
17. The Sales Comparison Approach

**Learning Activities and Teaching Methods:**

Lectures, Presentations, Practical Exercises and a Term Project.

**Assessment Methods:**

Term Project, Final Exam

**Required Textbooks / Readings:**

Title	Author(s)	Publisher	Year	ISBN
The Appraisal of Real Estate	The Appraisal Institute	The Appraisal Institute	2015	

**Recommended Textbooks / Readings:**

<b>Title</b>	<b>Author(s)</b>	<b>Publisher</b>	<b>Year</b>	<b>ISBN</b>
Market Analysis for Real Estate: Concepts and Applications in Valuation and Highest and Best Use Elements	Stephen F. Fanning	MAI	2012	