



# AI1173 Real Estate Agency in Practice 7.5 credits

Fastighetsförmedling i praktiken

This is a translation of the Swedish, legally binding, course syllabus.

If the course is discontinued, students may request to be examined during the following two academic years

## Establishment

Course syllabus for AI1173 valid from Spring 2014

## Grading scale

A, B, C, D, E, FX, F

## Education cycle

First cycle

## Main field of study

Technology

## Specific prerequisites

Introduction to the Planning and Building Process in Real Estate and Finance (AI1126) or Fundamentals of Property Development and Agency (AI1127) or equivalent.

## Language of instruction

The language of instruction is specified in the course offering information in the course catalogue.

## Intended learning outcomes

Course objectives are to provide students with the professional knowledge necessary for the work as a real estate agent, as well as theoretical micro- and macro perspectives on the real estate agent role.

After the course is finished, a student should be able to:

- Use IT, real estate computer programs and databases.
- Understand housing loans, interest rate differential, amortization rules, mortgage deeds, insolvency.
- Explain different insurances, such as home insurance, Swedish mortgage insurances, hidden faults.
- Understand the initial customer meeting "intaget" in practice, and the effect of asymmetry on models of commission.
- Discuss macro economic causalities and risk preferences.
- Discuss behavioral aspects of real estate agency, as well as the management of crises and conflicts.
- Analyze the Swedish real estate agent role and compare internationally.
- Know of relevant Swedish housing and real estate research and potential applications.
- Discuss and explain the practice of transfer of property, handling loans, mortgage deed, electricity, water, garbage, association fees "samfällighetsavgift", keys and deposit.
- Analyze theoretical causalities that are evident in the daily work of a real estate agent, such as "principal-agent" theory in short and long term, risk distribution and "moral hazard" between owner and employee or owner and consultant, conflicts of interest, incentive schemes and their effects.
- Explain financial theoretical causalities in real estate economics, the efficient market hypothesis, season effects, indices and arbitrage as well as the effect of heterogeneous selection.

## Course contents

The areas covered within the course objectives with a focus on current topics within the real estate agency industry.

## Examination

- SEM1 - Seminars, 3.0 credits, grading scale: P, F
- TEN1 - Examination, 4.5 credits, grading scale: A, B, C, D, E, FX, F

Based on recommendation from KTH's coordinator for disabilities, the examiner will decide how to adapt an examination for students with documented disability.

The examiner may apply another examination format when re-examining individual students.

## **Ethical approach**

- All members of a group are responsible for the group's work.
- In any assessment, every student shall honestly disclose any help received and sources used.
- In an oral assessment, every student shall be able to present and answer questions about the entire assignment and solution.