



# AI2102 Real Estate Market Analysis and Development 7.5 credits

Marknadsanalys och fastighetsutveckling

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 AI2102 valid from Spring 2009

## Grading scale

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

## Education cycle

Second cycle

## Main field of study

Built Environment

## Specific prerequisites

For students not registered on a KTH programme (180hp/300hp):

- completed upper secondary education including documented proficiency in English (IELTS, TOEFL et al) and university studies of at least 180 hp out of which 30 hp in Economics.

## Language of instruction

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

## Intended learning outcomes

The course should enable you to develop skills in methods for market analysis and development of housing by:

- Identifying the criteria for determining the appropriate level of a market analysis.
- Being able to determine if a site meets physical, regulatory and environmental requirements – the productivity analysis of the project.
- Discuss the various theories or models of urban growth and how they relate to real estate market analysis.
- Recognizing macro determinants in equilibrium, cyclical patterns in the real estate market and the relationship between the national business cycle and the local real estate cycle.
- Being able to delineate a market area, as well as to identify and collect the market data needed to evaluate supply, demand and then quantify the gap.
- Analyzing the financial feasibility of the development measuring cash flows, costs, loans, profits, etc.

Through case studies, the course should also enable you to identify stakeholders of real estate projects; developer, clients, local government, tax payers, special interest groups, etc. and each points view.

## Course contents

Market analysis and development is an applied course in market analysis of housing and real estate markets from an international perspective, with special emphasis on the US and Swedish experiences. The aim of the course is to give you knowledge of theories behind the methods of market analysis used by real estate firms. The course will also help you to develop skills in methods for markets analysis. This course in market analysis and development will prepare you for work in the real estate field, within consultancy firms, institutional investors and building companies.

## Course literature

Market Analysis for Real Estate, Fanning, Appraisal Institute. Chapters 1 – 11, 13, 15. How come that small developers are more efficient than large developers? K Psilander. Niching in Residential Development, K Psilander, Hur små byggherrar lyckas, K Psilander.

## Examination

- TEN1 - Examination, 4.5 credits, grading scale: A, B, C, D, E, FX, F
- ÖVN1 - Coursework, 3.0 credits, grading scale: P, 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.

Written examination (TEN1; 4,5 cr)

Coursework (ÖVN1; 3 cr)

## Other requirements for final grade

Requirements for final grade is pass of examination and course work

## 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.