



# AI2142 Real Estate Valuation in an International Context 7,5 hp

Real Estate Valuation in an International Context

När kurs inte längre ges har student möjlighet att examineras under ytterligare två läsår.

## Fastställande

Kursplan för AI2142 gäller från och med VT13

## Betygsskala

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

## Utbildningsnivå

Avancerad nivå

## Huvudområden

Samhällsbyggnad

## Särskild behörighet

At least 7,5 credits in Investment Analysis (AI1108) or equivalent.

## Undervisningsspråk

Undervisningsspråk anges i kurstillfällesinformationen i kurs- och programkatalogen.

## Lärandemål

The aim of the course is to provide students with the advanced theoretical and practical knowledge of the valuation process by enabling them to:

- Explain various concepts of value.
- Critically analyze the conditions under which various methods can be applied.
- Compare and contrast valuation processes in different countries.
- Write up and present a professional report which satisfies Swedish Valuation Guidelines and International Valuation Standards.

The course should also enable students to work as part of a team of people with different backgrounds with respect to culture and academic training.

## Kursinnehåll

Overview of valuation theory and methods; Market analysis for valuation purposes; Lease analysis; Comparable sales method of valuation; Income methods of valuation; Valuation standards; Valuation in the UK, US, Sweden and Germany; Behavior aspects in valuation; Valuation of special purpose buildings; Investment and profitability aspects of green buildings; Valuation transparency.

## Kursupplägg

The course design includes core lectures on basic theory, followed by mid-term examination. The underlying goal of the mid-term examination is to increase understanding of theory and prepare students for the project work. The second part is a number of guest lectures delivered by leading research staff as well as professionals working in business. In addition to the lectures students will carry out valuation of a particular income-producing property in Stockholm. The course will end with the final examination that has an aim to assess the level of advanced theoretical knowledge and practical skills that students have obtained during the course.

## Kurslitteratur

The Appraisal of Real Estate. Appraisals Institute, current edition.

## Utrustning

The project sessions take place in the computer labs.

## Examination

- KON1 - Kontrollskrivning, 2,0 hp, betygsskala: P, F

- TEN1 - Tentamen, 2,5 hp, betygsskala: A, B, C, D, E, FX, F
- ÖVN1 - Övningsuppgift, 3,0 hp, betygsskala: P, F

Examinator beslutar, baserat på rekommendation från KTH:s handläggare av stöd till studenter med funktionsnedsättning, om eventuell anpassad examination för studenter med dokumenterad, varaktig funktionsnedsättning.

Examinator får medge annan examinationsform vid omexamination av enstaka studenter.

- KON1 - Mid-term examination: 2,0 credits, grade scale: P/F
- TEN1 - Examination: 2,5 credits, grade scale: A, B, C, D, E, FX, F
- ÖVN1 - Assignment: 3,0 credits, grade scale: P/F

The first written examination will take place in the middle of the course and is meant to prepare students for the project. The valuation project that follows by the mid-term examination must be approved to pass the course.

The final written examination is focused on assessment of student's knowledge received from the guest lectures given by professionals working in business and leading researchers in real estate.

## Övriga krav för slutbetyg

Passing the mid-term exam and the project is enough to pass the course with grade E. The final exam will only serve to raise the final grade beyond grade E.

TEN1, 4,5 hp, A-F  
 ÖVN1, 3 hp, P/F

## Etiskt förhållningssätt

- Vid grupparbete har alla i gruppen ansvar för gruppens arbete.
- Vid examination ska varje student ärligt redovisa hjälp som erhållits och källor som använts.
- Vid muntlig examination ska varje student kunna redogöra för hela uppgiften och hela lösningen.