



Business and Economics

PROPERTY 102 : Introduction to Property (15 POINTS)

2021 Semester One

Course Prescription

Knowledge of how property markets work and how properties are valued, managed and financed is critical for property professionals and for understanding modern life. Key terms and definitions surrounding the property profession and introductory analyses of supply and demand characteristics unique to property markets will be key learning outcomes. Students will also learn key concepts surrounding residential property valuation and construction.

Course Overview

This course is designed to provide a basic understanding of property markets and the multi-disciplinary nature of the property profession. The first portion of the course develops students' understanding of the materials and methodology, structural options, and the basics of building services of residential construction. The latter portion of the course develops analytical skills for assessing property investment decisions with a strong focus on residential property.

Course Requirements

No pre-requisites or restrictions

Capabilities Developed in this Course

- Capability 1: Disciplinary Knowledge and Practice
- Capability 3: Solution Seeking
- Capability 5: Independence and Integrity
- Capability 6: Social and Environmental Responsibilities

Graduate Profile: [Bachelor of Property](#)

Learning Outcomes

By the end of this course, students will be able to:

1. Recognise the unique aspects of real property and its importance to the national and global economy.

(Capability 1)

- Describe the pivotal role that property plays in modern society's efforts to be environmentally sustainable.

(Capability 6)

- Identify and describe the prevalent materials and methods featured in typical residential construction.

(Capability 1)

- Differentiate between the various approaches to determine the market value of real property. (Capability 1 and 3)

- Demonstrate independent, self-directed learning. (Capability 5.1)

Assessments

Assessment Type	Percentage	Classification
Assignment 1	5%	Individual Coursework
Test	20%	Individual Test
Assignment 2	20%	Individual Coursework
Participation	5%	Individual Coursework
Final Exam	50%	Individual Examination
5 types	100%	

Assessment Type	Learning Outcome Addressed				
	1	2	3	4	5
Assignment 1			✓		
Test	✓	✓	✓		
Assignment 2				✓	✓
Participation					✓
Final Exam	✓	✓	✓	✓	✓

To pass this course you must obtain at least 50% of the total marks awarded for the course and, in addition, achieve a Final Exam mark of 45% or higher.

Workload Expectations

This course is a standard 15 point course and students are expected to spend 10 hours per week involved in each 15 point course that they are enrolled in.

For this course, you can expect 30 hours of lectures, a 30-minute to one hour tutorial per week and 40 hours of work on assignments and test/exam preparation during the semester.

Delivery Mode

Learning Resources

Required reading: None.

Suggested readings:

Allen, E. (2014) *Fundamentals of Building Construction: Materials and Methods* (6th ed.). New York: John Wiley & Sons.

Appraisal Institute (2013) *The Appraisal of Real Estate* (14th ed.). Chicago: Appraisal Institute.

Building Research Association of New Zealand (2011) *House Building Guide* (3rd ed.) Wellington: BRANZ.

International Valuation Standards Council (2017) *International Valuation Standards 2017*. London: International Valuation Standards Council (available at https://www.propertyinstitute.nz/sites/default/files/uploaded-content/field_f_content_file/ivs_2017.pdf).

Salmond, J. (1986) *Old New Zealand Houses*. Auckland: Reed Books.

Student Feedback

At the end of every semester students will be invited to give feedback on the course and teaching through a tool called SET or Qualtrics. The lecturers and course co-ordinators will consider all feedback and respond with summaries and actions.

Your feedback helps teachers to improve the course and its delivery for future students.

Class Representatives in each class can take feedback to the department and faculty staff-student consultative committees.

Digital Resources

Course materials are made available in a learning and collaboration tool called Canvas which also includes reading lists and lecture recordings (where available).

Please remember that the recording of any class on a personal device requires the permission of the instructor.

Academic Integrity

The University of Auckland will not tolerate cheating, or assisting others to cheat, and views cheating in coursework as a serious academic offence. The work that a student submits for grading must be the student's own work, reflecting their learning. Where work from other sources is used, it must be properly acknowledged and referenced. This requirement also applies to sources on the internet. A student's assessed work may be reviewed against online source material using computerised detection mechanisms.

Inclusive Learning

All students are asked to discuss any impairment related requirements privately, face to face and/or in written form with the course coordinator, lecturer or tutor.

Student Disability Services also provides support for students with a wide range of impairments, both visible and invisible, to succeed and excel at the University. For more information and contact details, please visit the [Student Disability Services' website](http://disability.auckland.ac.nz) <http://disability.auckland.ac.nz>

Special Circumstances

If your ability to complete assessed coursework is affected by illness or other personal circumstances outside of your control, contact a member of teaching staff as soon as possible before the assessment is due.

If your personal circumstances significantly affect your performance, or preparation, for an exam or eligible written test, refer to the University's [aegrotat or compassionate consideration page](https://www.auckland.ac.nz/en/students/academic-information/exams-and-final-results/during-exams/aegrotat-and-compassionate-consideration.html) <https://www.auckland.ac.nz/en/students/academic-information/exams-and-final-results/during-exams/aegrotat-and-compassionate-consideration.html>.

This should be done as soon as possible and no later than seven days after the affected test or exam date.

Learning Continuity

In the event of an unexpected disruption we undertake to maintain the continuity and standard of teaching and learning in all your courses throughout the year. If there are unexpected disruptions the University has contingency plans to ensure that access to your course continues and your assessment is fair, and not compromised. Some adjustments may need to be made in emergencies. You will be kept fully informed by your course co-ordinator, and if disruption occurs you should refer to the University Website for information about how to proceed.

Student Charter and Responsibilities

The Student Charter assumes and acknowledges that students are active participants in the learning process and that they have responsibilities to the institution and the international community of scholars. The University expects that students will act at all times in a way that demonstrates respect for the rights of other students and staff so that the learning environment is both safe and productive. For further information visit [Student Charter](https://www.auckland.ac.nz/en/students/forms-policies-and-guidelines/student-policies-and-guidelines/student-charter.html) <https://www.auckland.ac.nz/en/students/forms-policies-and-guidelines/student-policies-and-guidelines/student-charter.html>.

Disclaimer

Elements of this outline may be subject to change. The latest information about the course will be available for enrolled students in Canvas.

In this course you may be asked to submit your coursework assessments digitally. The University reserves the right to conduct scheduled tests and examinations for this course online or through the use of computers or other electronic devices. Where tests or examinations are conducted online remote invigilation arrangements may be used. The final decision on the completion mode for a test or examination, and remote invigilation arrangements where applicable, will be advised to students at least 10 days prior to the scheduled date of the assessment, or in the case of an examination when the examination timetable is published.