

Module code	FIN7E7	Level	7
Module title	Real Estate Business Environment	Credit value	20
Common/Core/Elective	Core	ECTS Credits	10
		Notional learning hours	200
Courses on which the module is taught	MSc Finance and Real Estate Investment	Teaching Period	Spring

1. Module description

This module is designed to equip you with a critical understanding of key concepts, theories and fundamentals relating to the real estate market and its functioning. A cross-discipline and multidimensional approach is adopted to delivering the module, covering a breadth of issues, providing you with a holistic and global view and empowering you to excel as professionals in the real estate market. The module begins with explaining the basic concepts of economics, applying these concepts to real estate from both a micro and a macro perspective in pursuit of exploring real estate market economics, dynamics and structural mutations in response to exogenous changes on a global economic level, whether that be the interplay of existing market forces, or the introduction of new ones. The module also aims to provide you with a solid knowledge and understanding of the legal framework that the real estate market operates within, and in particular, the rules governing the use, enjoyment and transfer of property, operating in a practical and commercial context. Finally, considering real estate assets operate within a global environment, the module exposes you to a comprehensive introduction to key issues in the analysis of international commercial real estate markets, in both developed and emerging markets.

Key aims:

- To provide you with a solid knowledge of the structure and modus operandi of real estate markets, highlighting causal economic factors
- To promote critical discussion and deep reflection on the performance of real estate markets in a local, national and global context
- To foster a spirit of intellectual curiosity, research and continual self-development

2. Learning Outcomes

Upon successful completion of this module the students will be able to achieve the following learning outcomes:

Collaboration (LO1):

Lead and negotiate professional networks to solve challenges in complex and ambiguous situations within the real estate sector

Innovation (LO2):

Create and implement new value propositions for the real estate sector combining intellectual curiosity and creativity

Discipline Knowledge (LO7):

Critique and synthesise theories, concepts and facts at the forefront of the real estate and the investment task.

Human and Environmental Impact (LO10)

Evaluate the impact of human activity in the context of real estate sector, on people and on the environment to offer sustainable solutions.

3. Learning and teaching methods

Independent learning in this module will be primarily based on directed supplementary questions and reading focusing on all the cross-disciplines covered in this module. A range of teaching and learning methods will be adopted to introduce the covered topics in a structured manner. Workshops and seminars are used to explore a particular issue in more depth and encourage critical debate, interaction and in class-argumentation.

The directed reading will consist both of academic material on the theoretical concepts/models and material relating to contemporary market, economic legal and political conditions. You are expected to work with real estate data on case studies in different property markets and participate in in-class discussion. Furthermore, you are required to undertake a major application research assignment, which acts as a consolidating and integrating vehicle for the taught material.

Learning hours	
Directed learning	48 hours
Workshops/ seminar classes	48
Guided/Self-guided learning	152 hours
Total	200

4. Assessment, formative feedback and relative weightings

Assessment 1 –Video (Group)

Weight (%): 50%

Word Count or Equivalent: 20 minutes

You are required to produce a video where you will be required to examine a specific current real estate market investment opportunity (project). The designed video is required to promote the investment opportunity and address potential risks address the possible impact of human activity on global environment.

Assessment 2 – Report

Weight (%): 50%

Word Count or Equivalent: 2,500 words

As a real estate research consultant, you are required to produce a report that critically addresses the various economic and institutional factors driving specific real estate assets and within regional or global level and make clear recommendations for potential client. The report should include manipulation of current financial and economic data and tests of relevant theories in practice.

Assessment tasks	LO1	LO2	LO7	LO10
Video (group)	X	X		X
Report		X	X	

5. Indicative resources

Recommended Reading

Daniel F. Hinkel (2021). Practical Real Estate Law, 8th Edition, Cengage.

David Ling, Wayne Archer (2023). Real Estate Principles: A Value Approach, 7th Edition. Mc Graw Hill.

Lucy Ogbenjuwa (2023). Real Estate Finance and Economics : A Guide to Securing Finance for Real Estate Project Development in Developed and Emerging Economies, Springer International Publishing AG

Thomson Reuters Eikon Platform: www.eikon.thomsonreuters.com

Financial Times Videos: www.FT.com/video

Financial Times Property Sector: <https://www.ft.com/property-sector>