



Course Specifications

Course Title:	Real Estate Investment and Appraisal
Course Code:	FIN 440
Program:	B.Sc. in Finance
Department:	Finance
College:	College of Business Administration
Institution:	Prince Sultan University

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A. Course Identification

1. Credit hours:	3
2. Course type	
a.	University <input type="checkbox"/> College <input type="checkbox"/> Department <input checked="" type="checkbox"/> Others <input type="checkbox"/>
b.	Required <input type="checkbox"/> Elective <input checked="" type="checkbox"/>
3. Level/year at which this course is offered: Undergraduate/ Year 4	
4. Pre-requisites for this course (if any): FIN340 Real Estate Principles	
5. Co-requisites for this course (if any): no	

6. Mode of Instruction (mark all that apply)

No	Mode of Instruction	Contact Hours	Percentage
1	Traditional classroom	45	100
2	Blended		
3	E-learning		
4	Correspondence		
5	Other		

7. Actual Learning Hours (based on academic semester)

No	Activity	Learning Hours
Contact Hours		
1	Lecture	43
2	Laboratory/Studio	
3	Tutorial	
4	Others (specify) - exam	2
	Total	45
Other Learning Hours*		
1	Study	45
2	Assignments	
3	Library	
4	Projects/Research Essays/Theses	15
5	Others (specify)	
	Total	60

* The length of time that a learner takes to complete learning activities that lead to achievement of course learning outcomes, such as study time, homework assignments, projects, preparing presentations, library times

B. Course Objectives and Learning Outcomes

<p>1. Course Description</p> <p>This course aims to develop an understanding of the real estate market analysis and the measurement of real estate value. Topics include market analysis for both residential and commercial properties, fundamental concepts of value, professional standards, methods and procedures in property valuation for residential, commercial properties and special purpose property.</p>
<p>2. Course Main Objective</p> <ul style="list-style-type: none"> • Explain the concepts of real estate market analysis, investment and value of real estate • Distinguish relevant market analysis and appraisal techniques • Estimate the value of property using three approaches to valuation: market approach, income or investment approach, and cost approach • Demonstrate responsibility through report writing and presentation

3. Course Learning Outcomes

CLOs		Aligned PLOs
1	Knowledge:	
1.1	Explain the concepts of real estate market analysis and value of real estate	PLO1
1.2		
2	Skills :	
2.1	Assess the real estate market for both residential and commercial properties	PLO2
2.2	Distinguish relevant market analysis and appraisal techniques	PLO2
2.3	Estimate the value of property using three approaches to valuation: market approach, income or investment	PLO3b
3	Competence:	
3.1	Ability to communicate effectively through written work and oral presentation.	PLO4a & PLO4b
3.2	Ability to collect, analyze and interpret real estate data	PLO5
3.3		

C. Course Content

No	List of Topics	Contact Hours
1	Overview of the course and overview of real estate market in KSA	3
2	Government controls and real estate market	3
3	Market determinants of value	3
4	Real estate market analysis for residential and commercial properties	6
5	Real estate appraisal: - Professional standards and Appraisal process	3
6	Appraisal of properties using market approach	6
7	Commercial properties - Determination of income, property management, leases & property types	6
8	Income approach @ Investment method:- direct capitalization and discounted cash flow	6
9	Cost Approach: - Construction process Cost approach appraisal of new property and special purpose property	6
10	Other issues and presentations	3
Total		45

D. Teaching and Assessment

1. Alignment of Course Learning Outcomes with Teaching Strategies and Assessment Methods

Code	Course Learning Outcomes	Teaching Strategies	Assessment Methods
1.0	Knowledge		
1.1	Explain the concepts of real estate market analysis and value of real estate	Lectures & Theoretical Discussions	Exams and class activities
1.2			
...			
2.0	Skills		
2.1	Assess the real estate market for both residential and commercial properties	Lectures & Theoretical Discussions	Exams and assignment/project
2.2	Distinguish relevant market analysis and appraisal techniques	Lectures & Theoretical Discussions	Exams and class activities
...	Estimate the value of property using three approaches to valuation: market approach, income or investment	Lectures & Theoretical Discussions	Exams and assignment/project
3.0	Competence		
3.1	Ability to communicate effectively through written work and oral presentation.	Problem solving	assignment/project
3.2	Ability to collect, analyze and interpret real estate data	Problem solving	assignment/project
...			

2. Assessment Tasks for Students

#	Assessment task*	Week Due	Percentage of Total Assessment Score
1	Quiz	Week 4	5%
2	Major 1	Week 6	15%
	Major 2	Week 11	20%
3	Project 1: Market analysis	Week 8	5%
4	Project 2: Appraisal	Week 14	15%
5	Final exam	Final exam week	40 %

*Assessment task (i.e., written test, oral test, oral presentation, group project, essay, etc.)

E. Student Academic Counseling and Support

Arrangements for availability of faculty and teaching staff for individual student consultations and academic advice :

Arrangements for availability of faculty and teaching staff for individual student consultations and academic advice. (Include amount of time teaching staff is expected to be available each week) 2 hours of academic advising, 4 hours of office hours and any other time when the instructor is available.

F. Learning Resources and Facilities

1. Learning Resources

Required Textbooks	David C. Ling, Wayne R. Archer Real Estate Principles, A Value Approach. 5 th edition (2017) McGraw, Hill, Irwin, Publisher.
Essential References Materials	Sayce S., Smith J., Cooper R., Rowland P., (2006) Real Estate Appraisal - From Value to Worth, Wiley & Blackwell Publishing

	Brueggeman, W. and Fisher, J. Real Estate, Finance and Investments. 15 th edition (2015). McGraw-Hill.
Electronic Materials	Property market report by Jones Lang la Salle, Knight Frank, EY and CBRE. Government's website – Ministry of Housing, Statistics Department
Other Learning Materials	Examples of Valuation report

2. Facilities Required

Item	Resources
Accommodation (Classrooms, laboratories, demonstration rooms/labs, etc.)	Enough space and seats to accommodate students.
Technology Resources (AV, data show, Smart Board, software, etc.)	AV, Smart board, Microsoft office and internet connection.
Other Resources (Specify, e.g. if specific laboratory equipment is required, list requirements or attach a list)	

G. Course Quality Evaluation

Evaluation Areas/Issues	Evaluators	Evaluation Methods
Effectiveness of teaching and assessment	Associate Chair	Class observation – direct method
Effectiveness of teaching and assessment	Students	Course evaluation
Extent of achievement of course learning outcomes	Students	Course exit survey – indirect method
Quality of final exam papers	Peer reviewer	Moderation of exam papers

Evaluation areas (e.g., Effectiveness of teaching and assessment, Extent of achievement of course learning outcomes, Quality of learning resources, etc.)

Evaluators (Students, Faculty, Program Leaders, Peer Reviewer, Others (specify))

Assessment Methods (Direct, Indirect)

H. Specification Approval Data

Council / Committee	<i>Aykehasaw</i>
Reference No.	AY19/20 – 5 – 192/1
Date	26/3/2020