

## **Course Outline 2017**

### **PROPERTY 102: INTRODUCTION TO PROPERTY (15 POINTS)**

#### **Semester 2 (1175)**

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#### **Course Prescription**

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

#### **Programme and Course Advice**

Prerequisite: None

Recommended prerequisite/corequisites: ACCOUNTING 101 and ECONOMICS 101 or 151

#### **Goals of the Course**

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.

#### **Learning Outcomes**

By the end of the course it is expected that the student will be able to:

1. understand the role of property in the wider economy;
2. understand the multi-disciplinary nature of the property profession, identify general concepts from each discipline as they relate to the industry, and define specific terms relevant for property professionals.
3. understand the fundamentals of building structures;
4. recognise the materials and components of a typical residential house and use the correct terminology for these components;
5. understand the various house styles and architectural features of New Zealand homes;
6. demonstrate an understanding of the New Zealand Building Code and building controls process;
7. understand the fundamentals of geographic information systems (GIS);
8. demonstrate an understanding of common GIS spatial analysis techniques;
9. understand the principles being determining the market value of residential and income-producing property; and
10. perform a simple residential property valuation.

#### **Content Outline**

- Week 1 - Introduction to the property industry
- Week 2 - Buildings structures
- Week 3 - Light wood frame construction
- Week 4 - Exterior finishes
- Week 5 - Residential building services & masonry construction
- Week 6 - NZ residential architectural history & New Zealand building code
- Week 7 - TEST ONE
- Week 8 - Property valuation fundamentals

Week 9 - Residential property investment analysis  
 Week 10 – Location, location, location: Intro to GIS  
 Week 11 – Display, manage and manipulate spatial data  
 Week 12 – Meet the professionals & exam review

## Teaching Staff

Lecturer:

**Dr Michael Rehm**

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Skype name: eelectives

Office hours: By prior appointment

## Learning Resources

Required reading: None.

Suggested readings:

Allen, E. (2009) *Fundamentals of Building Construction: Materials and Methods* (5th ed.). New York: John Wiley & Sons.

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

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

Shaeffer, R. (2006) *Elementary Structures for Architects and Builders* (5th ed.), Prentice Hall.

Canvas: Some lectures will be delivered live in-class while most lectures will be streamed online and hosted on Canvas to enable embedded features such as quizzing, closed captions, etc. Announcements will be made often on Canvas and students are responsible for checking Canvas regularly.

## Assessment

The internal coursework is comprised of one 45-minute test, two individual homework assignments, various elements relating to students' course participation (attempting quizzes and participating in in-class sessions). This course also features a comprehensive final exam.

| Assessment   | Weighting |
|--|-----------|
| In-class Test on Tues 19/9 at 10 AM covering Lectures 1 through 8              | 25%       |
| Assignment 1: Identification of Materials & Methods due on Thurs 21/9 at 10 AM | 5%        |
| Assignment 2: Residential Property Analysis due on Thurs 26/10 at 10 AM        | 10%       |
| Participation (quizzes/review sessions & feedback survey)                      | 10%       |
| Comprehensive Final Exam covering the entire course                            | 50%       |

| Learning Outcome | Test | Assign 1 | Assign 2 | Participation | Final Exam |
|------------------|------|----------|----------|---------------|------------|
| 1                | ●    |          |          | ●             | ●          |
| 2                | ●    |          |          | ●             | ●          |
| 3                | ●    | ●        |          | ●             | ●          |
| 4                | ●    | ●        | ●        | ●             | ●          |
| 5                | ●    | ●        | ●        | ●             | ●          |
| 6                | ●    | ●        |          | ●             | ●          |
| 7                |      |          |          | ●             | ●          |
| 8                |      |          |          | ●             | ●          |
| 9                |      |          | ●        | ●             | ●          |
| 10               |      |          | ●        | ●             | ●          |

## Additional Information

| Wk | Face-to-Face Meetings                             | Topics Covered                                    | Important Events                        |
|----|---|---|---|
| 1  | Tues 25/7<br>Wed 26/7<br>Thurs 27/7<br>10 – 11 am | Introduction                                      | Live, in-class lectures all week        |
|    |   | L1: Overview of the property industry             |   |
| 2  | Tues 1/8<br>Wed 2/8<br>Thurs 3/8<br>10 – 11 am    | L1: Overview of the property industry (continued) | Live, in-class lectures all week        |
| 3  | Thurs 10/8<br>10 – 11 am                          | L2: Building structures                           | Review 1 (in-class) on Lecture 2        |
| 4  | Thurs 17/8<br>10 – 11 am                          | L3: Light wood frame construction                 | Review 2 (in-class) on L3 & L4          |
|    |   | L4: Exterior finishes                             |   |
| 5  | Thurs 24/8<br>10 – 11 am                          | L5: Residential building services                 | Review 3 (in-class) on L5 & L6          |
|    |   | L6: Masonry construction                          |   |
| 6  | Thurs 31/8<br>10 – 11 am                          | L7: History of NZ residential architecture        | Review 4 (in-class) on L7 & L8          |
|    |   | L8: New Zealand building act and code             |   |
|    |   | MID-SEMESTER BREAK (2/9 – 17/9)                   |   |
| 7  | Tues 19/9<br>10 – 11 am                           | TEST (25%)  | In-class Test (25%)<br>Tues 19/9 10 AM  |
|    | NO MEETING  | L9: Property data sources                         | Assign 1 (5%) DUE<br>Thurs 21/9 10 AM   |
| 8  | Thurs 28/9<br>10 – 11 am                          | L10: Property valuation fundamentals              | Review 5 (in-class) on L9 & L10         |
| 9  | Thurs 5/10<br>10 – 11 am                          | L11: Residential property investment analysis     | Review 6 (in-class) on Lecture 11       |
| 10 | Thurs 12/10<br>10 – 11 am                         | L12: Location, location, location: Intro to GIS   | Review 7 (in-class) on Lecture 12       |
| 11 | Thurs 19/10<br>10 – 11 am                         | L13: Display, manage and manipulate spatial data  | Review 8 (in-class) on Lecture 13       |
| 12 | Tues 24/10<br>Wed 25/10<br>10 – 11 am             | Meet the professionals: RICS, VRB, PINZ           | Live, in-class lectures all week        |
|    | Thurs 26/10<br>10 – 11 am                         | Exam review                                       | Assign 2 (10%)<br>DUE Thurs 26/10 10 AM |

## **Inclusive Learning**

Students are urged to discuss privately any impairment-related requirements face-to-face and/or in written form with the course convenor/lecturer and/or tutor. Most lectures are delivered online via Canvas and feature closed captioning.

## **Student Feedback**

During the Semester, students may be asked to complete evaluations. This is highly valued and helps to shape each course from year to year.

## **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. In the event of a disruption, the University and your course coordinators will make every effort to provide you with up to date information via Canvas and the university web site.