



UNSW Course Outline

REST0005 Property Valuation - 2024

Published on the 12 May 2024

General Course Information

Course Code : REST0005

Year : 2024

Term : Term 2

Teaching Period : T2

Is a multi-term course? : No

Faculty : Faculty of Arts, Design and Architecture

Academic Unit : School of Built Environment

Delivery Mode : Multimodal

Delivery Format : Standard

Delivery Location : Kensington

Campus : Sydney

Study Level : Postgraduate

Units of Credit : 6

Useful Links

[Handbook Class Timetable](#)

Course Details & Outcomes

Course Description

Property Valuation introduces property valuation theory and practice. Property valuation remains one of the most important specialisations in the real estate profession, and thus valuers are specially educated and trained to carry out property valuations for the public due to the

peculiarity and importance of real estate assets. You will learn about the concept of value, purposes and bases of property valuation, methods of property valuation (both traditional and advanced), property valuation process, property valuation report and an introduction to the application of computer programs in property valuation.

Relationship to Other Courses

N/A

Course Learning Outcomes

| Course Learning Outcomes |
|---|
| CLO1 : Analyse the factors that affect property valuations. |
| CLO2 : Apply different valuation methods to property valuation practice. |
| CLO3 : Discuss technological advancement opportunities for property valuation practice. |
| CLO4 : Conduct inspections and valuations of residential properties. |

| Course Learning Outcomes | Assessment Item |
|---|--|
| CLO1 : Analyse the factors that affect property valuations. | <ul style="list-style-type: none">• Online Quizzes• Final exam• Group Report |
| CLO2 : Apply different valuation methods to property valuation practice. | <ul style="list-style-type: none">• Online Quizzes• Final exam• Group Report |
| CLO3 : Discuss technological advancement opportunities for property valuation practice. | <ul style="list-style-type: none">• Online Quizzes• Final exam• Group Report |
| CLO4 : Conduct inspections and valuations of residential properties. | <ul style="list-style-type: none">• Group Report |

Learning and Teaching Technologies

Moodle - Learning Management System | Microsoft Teams | Echo 360

Learning and Teaching in this course

This course will be delivered in the hybrid mode with weekly lectures supplemented by learning activities via the LMS; with an additional tutorial session for questions and answers, aimed at stimulating meaningful dialogue to enhance your learning. To bridge the gap between property valuation theory and practice, guest speakers will be invited during this course to provide you

with the latest industry updates that you can apply in real life. You are expected to improve your learning by attending all lectures, contributing to the discussions in class and online, taking your assessment tasks seriously and studying recommended reference materials. If you require, the course convenor will be available to provide one-on-one assistance outside lecture periods, subject to prior booking.

Additional Course Information

N/A

Assessments

Assessment Structure

| Assessment Item | Weight | Relevant Dates |
|---|--------|--|
| Online Quizzes Assessment Format: Individual | 30% | Start Date: 17/06/2024 12:00 AM Due Date: 18/06/2024 11:59 PM Post Date: 02/07/2024 05:00 PM |
| Final exam Assessment Format: Individual | 40% | Start Date: August 2024 (date TBC) Due Date: August 2024 (date TBC) Post Date: 23/08/2024 03:00 PM |
| Group Report Assessment Format: Group | 30% | Start Date: 27/05/2024 12:00 AM Due Date: 26/07/2024 05:00 PM Post Date: 09/07/2024 12:00 PM |

Assessment Details

Online Quizzes

Assessment Overview

You will be quizzed on your knowledge of topics covered in the course. Feedback will be provided in the form of the correct answers.

Course Learning Outcomes

- CLO1 : Analyse the factors that affect property valuations.
- CLO2 : Apply different valuation methods to property valuation practice.
- CLO3 : Discuss technological advancement opportunities for property valuation practice.

Detailed Assessment Description

You will take two online quizzes during the term (15% each). The quizzes would be in the form of multiple-choice questions (MCQ), True/False, and calculation questions. The quizzes will assess your understanding of the topics taught before each quiz. Quiz 1 will include 21 questions and will last for 50 minutes, while Quiz 2 will have 17 questions and last for 50 minutes.

Assessment Length

N/A

Submission notes

This assessment is to be submitted online via Moodle.

Assessment information

N/A

Assignment submission Turnitin type

Not Applicable

Final exam

Assessment Overview

The final exam will assess your knowledge of the key theories, concepts and techniques covered in the course. Feedback will be provided from the course convenor upon request.

Course Learning Outcomes

- CLO1 : Analyse the factors that affect property valuations.
- CLO2 : Apply different valuation methods to property valuation practice.
- CLO3 : Discuss technological advancement opportunities for property valuation practice.

Detailed Assessment Description

You will take a written final exam to be conducted at the end of the term. The final exam will include essay-style and calculation questions, and it will assess your understanding of all the topics taught during the course. The final exam will include 5 questions and will last for 2 hours and 10 minutes. The results will be released as part of the overall grade for this course.

Assessment Length

N/A

Submission notes

The final exam will be completed online via Moodle.

Assessment information

N/A

Assignment submission Turnitin type

Not Applicable

Group Report

Assessment Overview

In groups, you will prepare a valuation report of a residential property in accordance with the professional standard outlined by the Australian Property Institute (API). Grading will be done against assessment criteria, accompanied by written feedback to the group. Individual contributions will be assessed.

Course Learning Outcomes

- CLO1 : Analyse the factors that affect property valuations.
- CLO2 : Apply different valuation methods to property valuation practice.
- CLO3 : Discuss technological advancement opportunities for property valuation practice.
- CLO4 : Conduct inspections and valuations of residential properties.

Detailed Assessment Description

Your group will do an oral presentation of the valuation report to the class. Individual marks may be adjusted in response to a team evaluation peer review process. More details about this assessment are provided on Moodle.

Assessment Length

N/A

Submission notes

This assessment is due in Week 9 and it is to be submitted online via Moodle.

Assessment information

N/A

Assignment submission Turnitin type

This assignment is submitted through Turnitin and students can see Turnitin similarity reports.

General Assessment Information

- Kindly refer to the various sections on Moodle to see the information and materials provided that will help you in this course.
- The Group Report assessment will be discussed extensively during the Week 1 class. Subsequently, I will be available to answer any of your questions during the term.
- In addition, more details about each assessment will be provided on Moodle.

Grading Basis

Standard

Requirements to pass course

The requirement to pass this course is to score cumulative 50 marks out of 100 marks.

Course Schedule

| Teaching Week/Module | Activity Type | Content |
|------------------------------|-----------------|---|
| Week 0 : 20 May - 26 May | Online Activity | Introductory Activity: Read a journal article |
| Week 1 : 27 May - 2 June | Lecture | Course Introduction, Value and Property Valuation |
| | Tutorial | Discussion group report and group formation |
| | Online Activity | Read a journal article (individual activity) |
| Week 2 : 3 June - 9 June | Lecture | Property Valuation Process, Report & Sources of Information |
| | Tutorial | Discuss property inspection Past student sharing session (group valuation report) |
| | Online Activity | International Valuation Standards (group activity) |
| Week 3 : 10 June - 16 June | Lecture | Methods of Valuation – Investment and DCF Methods |
| | Tutorial | Practical demonstration of the application of investment method and DCF approach |
| | Online Activity | <ul style="list-style-type: none"> • Property valuation rules of professional conduct (group activity) • Practice questions on calculation concepts |
| Week 4 : 17 June - 23 June | Lecture | Methods of Valuation – Comparison and Cost Methods |
| | Tutorial | Practical demonstration of the comparison and cost methods |
| | Online Activity | <ul style="list-style-type: none"> • Sustainability and energy efficiency in property valuation (group activity) • Practice questions on calculation concepts |
| Week 5 : 24 June - 30 June | Lecture | Property Valuation in Practice (Guest Lecture) |
| | Tutorial | Group valuation report consultation session (free to focus on the group valuation report) |
| | Online Activity | In the news (group activity) |
| Week 6 : 1 July - 7 July | Other | Flexibility Week (Group Report and Course Consultation Session) Note that the consultation will be held 100% online and it is voluntary |
| Week 7 : 8 July - 14 July | Lecture | Methods of Valuation – Profit and Residual Methods |
| | Tutorial | Demonstrate the application of profit and residual valuation methods |
| | Online Activity | <ul style="list-style-type: none"> • Residual valuation method (group activity) • Practice questions on calculation concepts |
| Week 8 : 15 July - 21 July | Lecture | Property Valuation Modeling Software (Guest Lecture) |
| | Tutorial | Group valuation report consultation session (free to focus on group valuation report) |
| | Online Activity | Technology and property valuation (group activity) |
| Week 9 : 22 July - 28 July | Lecture | Advanced Valuation Methods and Valuation Accuracy |
| | Tutorial | <ul style="list-style-type: none"> • Discuss the group valuation report submission and presentation • Valuation Accuracy - Breakout rooms for case study discussion |
| | Online Activity | Focus on group report (group activity) |
| Week 10 : 29 July - 4 August | Lecture | Course Summary and Final Exam Preparation |
| | Tutorial | Class Seminar |
| | Online Activity | Class Seminar |

Attendance Requirements

Students are strongly encouraged to attend all classes and review lecture recordings.

General Schedule Information

N/A

Course Resources

Prescribed Resources

N/A

Recommended Resources

See Moodle for recommended textbooks, media and property valuation resources.

Additional Costs

N/A

Course Evaluation and Development

The course convenor has consistently improved this course based on valuable feedback. More details about the latest improvements can be found in **myFeedback Matters** section in Moodle

We encourage and support students to maintain regular contact with the course convenor to provide informal feedback throughout the course. For specific issues or detailed feedback, please arrange a meeting with the course convenor via email.

In this course there is an option for students to provide anonymous feedback via the course's Moodle page, which is directly sent to the convenor. As a final step, students are invited to share their insights and experiences by completing the MyExperience survey. The feedback gathered each year is integral to the continuous enhancement and development of the course.

Staff Details

| Position | Name | Email | Location | Phone | Availability | Equitable Learning Services Contact | Primary Contact |
|----------|----------------|-------|-------------------------------------|------------|--|-------------------------------------|-----------------|
| Convenor | Rotimi Abidoye | | Room 3007, Anita B. Lawrence Centre | 0290657139 | Mondays (by appointment via email or phone call) | No | Yes |

Other Useful Information

Academic Information

Due to evolving advice by NSW Health, students must check for updated information regarding online learning for all Arts, Design and Architecture courses this term (via Moodle or course information provided).

Please see: <https://www.unsw.edu.au/arts-design-architecture/student-life/resources-support/protocols-guidelines> for essential student information relating to:

- UNSW and Faculty policies and procedures;
- Student Support Services;
- Dean's List;
- review of results;
- credit transfer;
- cross-institutional study and exchange;
- examination information;
- enrolment information;
- Special Consideration in the event of illness or misadventure;
- student equity and disability;

And other essential academic information.

Academic Honesty and Plagiarism

Plagiarism is using the words or ideas of others and presenting them as your own. It can take many forms, from deliberate cheating to accidentally copying from a source without acknowledgement.

UNSW groups plagiarism into the following categories:

- Copying: Using the same or very similar words to the original text or idea without acknowledging the source or using quotation marks. This includes copying materials, ideas or concepts from a book, article, report or other written document, presentation, composition, artwork, design, drawing, circuitry, computer program or software, website, internet, other electronic resource, or another person's assignment without appropriate acknowledgement.
- Inappropriate paraphrasing: Changing a few words and phrases while mostly retaining the original information, structure and/or progression of ideas of the original without acknowledgement. This also applies in presentations where someone paraphrases another's ideas or words without credit and to piecing together quotes and paraphrases into a new whole, without appropriate referencing.

- Collusion: Working with others but passing off the work as a person's individual work. Collusion also includes providing your work to another student for the purpose of them plagiarising, paying another person to perform an academic task, stealing or acquiring another person's academic work and copying it, offering to complete another person's work or seeking payment for completing academic work.
- Inappropriate citation: Citing sources which have not been read, without acknowledging the "secondary" source from which knowledge of them has been obtained.
- Duplication ("self-plagiarism"): Submitting your own work, in whole or in part, where it has previously been prepared or submitted for another assessment or course at UNSW or another university.

The UNSW Academic Skills support offers resources and individual consultations. Students are also reminded that careful time management is an important part of study. One of the identified causes of plagiarism is poor time management. Students should allow sufficient time for research, drafting and proper referencing of sources in preparing all assessment items. UNSW Library has the ELISE tool available to assist you with your study at UNSW. ELISE is designed to introduce new students to studying at UNSW, but it can also be a great refresher during your study.

Completing the ELISE tutorial and quiz will enable you to:

- analyse topics, plan responses and organise research for academic writing and other assessment tasks
- effectively and efficiently find appropriate information sources and evaluate relevance to your needs
- use and manage information effectively to accomplish a specific purpose
- better manage your time
- understand your rights and responsibilities as a student at UNSW
- be aware of plagiarism, copyright, UNSW Student Code of Conduct and Acceptable Use of UNSW ICT Resources Policy
- be aware of the standards of behaviour expected of everyone in the UNSW community
- locate services and information about UNSW and UNSW Library

Use of AI for assessments

As AI applications continue to develop, and technology rapidly progresses around us, we remain committed to our values around academic integrity at UNSW. Where the use of AI tools, such as ChatGPT, has been permitted by your course convener, they must be properly credited and your submissions must be substantially your own work.

In cases where the use of AI has been prohibited, please respect this and be aware that where unauthorised use is detected, penalties will apply.

Submission of Assessment Tasks

Turnitin Submission

If you encounter a problem when attempting to submit your assignment through Turnitin, please telephone External Support on 9385 3331 or email them on externalteltsupport@unsw.edu.au

Support hours are 8:00am – 10:00pm on weekdays and 9:00am – 5:00pm on weekends (365 days a year). If you are unable to submit your assignment due to a fault with Turnitin, you may apply for an extension, but you must retain your ticket number from External Support (along with any other relevant documents) to include as evidence to support your extension application. If you email External Support, you will automatically receive a ticket number, but if you telephone, you will need to specifically ask for one. Turnitin also provides updates on their system status on Twitter.

Generally, assessment tasks must be submitted electronically via either Turnitin or a Moodle assignment. In instances where this is not possible, alternative submission details will be stated on your course's Moodle site. For information on how to submit assignments online via Moodle: <https://student.unsw.edu.au/how-submit-assignment-moodle>

Late Submission Penalty

UNSW has a standard late submission penalty of:

- 5% per calendar day,
- for all assessments where a penalty applies,
- capped at five calendar days (120 hours) from the assessment deadline, after which a student cannot submit an assessment, and
- no permitted variation.

Students are expected to manage their time to meet deadlines and to request [Special Consideration](#) as early as possible before the deadline. Support with [Time Management is available here](#).

School Contact Information

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