

Liverpool John Moores University

Title: PROPERTY ECONOMICS & MANAGEMENT
Status: Definitive
Code: **5520UGIM** (118719)
Version Start Date: 01-08-2011

Owning School/Faculty: Built Environment
Teaching School/Faculty: Isle of Man College

Team	Leader
Mohd Nazali Mohd Noor	

Academic Level: FHEQ5
Credit Value: 24.00
Total Delivered Hours: 62.00
Total Learning Hours: 240
Private Study: 178

Delivery Options

Course typically offered: Standard Year Long

Component	Contact Hours
Lecture	48.000
Tutorial	12.000

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Technology	AS2		25.0	
Exam	AS1		50.0	2.00
Presentation	AS3		25.0	

Aims

To introduce the student to the financial processes underpinning property development and valuation.

To introduce students to concepts, procedures and techniques used in the planning and control of construction projects.

Learning Outcomes

After completing the module the student should be able to:

- 1 Evaluate the characteristics of property as an investment medium compared to financial investments.
- 2 Understand time value of money.
- 3 Evaluate and apply financial analysis techniques to problems of investment appraisal in general and to property development and valuation in particular.
- 4 Evaluate the principal methods of property valuation.
- 5 Apply the principles of site planning to a construction project.
- 6 Apply planning and programming techniques to construction projects.
- 7 Apply project control techniques to construction projects.
- 8 Use appropriate programming software to produce construction programmes.

Learning Outcomes of Assessments

The assessment item list is assessed via the learning outcomes listed:

TECHNOLOGY	1	2	4
EXAMINATION	3	6	7
PRESENTATION	5	8	

Outline Syllabus

The parties to the development process: Developers, Investors and the markets in which they operate.

Investment Appraisal, NPV, IRR, Total Return.

Property Valuation.

Development appraisal, the development decision.

Sources of finance, short term and long term.

Pre-tender planning, pre-contract planning and contract planning

Site layout planning

Time planning and programming: Network Analysis and Precedence Diagrams

Contract budgets and cashflow

Quality management

Project control techniques: S curve, Earned Value Analysis and Cost Value

Reconciliation

Learning Activities

Lectures and tutorials.

References

Course Material	Book
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Author	B. Cooke & P. Williams
Publishing Year	2009
Title	Construction Planning, Programming and Control
Subtitle	
Edition	3rd
Publisher	Wiley-Blackwell
ISBN	

Course Material	Book
Author	J. Ratcliffe, M. Stubbs & M. Shepherd
Publishing Year	2004
Title	Urban Planning and Real Estate Development
Subtitle	
Edition	
Publisher	E & F N Spon
ISBN	0415272629

Course Material	Book
Author	A. Baum
Publishing Year	2001
Title	Freeman's Guide to Property Finance
Subtitle	
Edition	
Publisher	Freeman Business Information
ISBN	0953840476

Course Material	Book
Author	S. Sayce, J. Smith, R. Cooper & P. Venmore-Rowland
Publishing Year	2006
Title	Real Estate Appraisal: From Value to Worth
Subtitle	
Edition	
Publisher	Blackwell
ISBN	140510001X

Course Material	Book
Author	S. Lumby & C. Jones
Publishing Year	2005
Title	Corporate Finance: Theory and Practice
Subtitle	
Edition	
Publisher	Thomson
ISBN	1861529260

Course Material	Book
Author	R. Fellows, D. Langford, R. Newcombe & S. Urry
Publishing Year	2002

Title	Construction Management in Practice
Subtitle	
Edition	2nd
Publisher	Blackwell
ISBN	

Course Material	Book
Author	F. Harris, R. McCaffer & F. Edum-Fotwe
Publishing Year	2006
Title	Modern Construction Management
Subtitle	
Edition	6th
Publisher	Wiley-Blackwell
ISBN	1405133252

Course Material	Book
Author	J. R. Illingworth
Publishing Year	2000
Title	Construction Methods and Planning
Subtitle	
Edition	2nd
Publisher	Spon Press
ISBN	041924980X

Notes

This module develops students' knowledge in relation to property development and valuation and introduces basic principles and techniques used in project planning and control.