



# PROP19003 *Advanced Property Valuation*

## Term 1 - 2024

Profile information current as at 05/11/2024 03:59 pm

All details in this unit profile for PROP19003 have been officially approved by CQUiversity and represent a learning partnership between the University and you (our student). The information will not be changed unless absolutely necessary and any change will be clearly indicated by an approved correction included in the profile.

### General Information

#### Overview

This is the capstone unit in property valuation. It incorporates the valuation of complex investment, specialised and development property. You will gain insights into current issues in property economics, and social, cultural, environmental and property rights factors that impact on the value of different property types. Advanced valuation approaches for income producing property are analysed, including advanced modelling and risk analysis associated with the expected returns.

#### Details

Career Level: *Undergraduate*

Unit Level: *Level 3*

Credit Points: 6

Student Contribution Band: 10

Fraction of Full-Time Student Load: 0.125

#### Pre-requisites or Co-requisites

Pre-requisites: PROP11001 and FINC19014

Important note: Students enrolled in a subsequent unit who failed their pre-requisite unit, should drop the subsequent unit before the census date or within 10 working days of Fail grade notification. Students who do not drop the unit in this timeframe cannot later drop the unit without academic and financial liability. See details in the [Assessment Policy and Procedure \(Higher Education Coursework\)](#).

#### Offerings For Term 1 - 2024

- Online

#### Attendance Requirements

All on-campus students are expected to attend scheduled classes - in some units, these classes are identified as a mandatory (pass/fail) component and attendance is compulsory. International students, on a student visa, must maintain a full time study load and meet both attendance and academic progress requirements in each study period (satisfactory attendance for International students is defined as maintaining at least an 80% attendance record).

#### Website

[This unit has a website, within the Moodle system, which is available two weeks before the start of term. It is important that you visit your Moodle site throughout the term. Please visit Moodle for more information.](#)

## Class and Assessment Overview

### Recommended Student Time Commitment

Each 6-credit Undergraduate unit at CQUniversity requires an overall time commitment of an average of 12.5 hours of study per week, making a total of 150 hours for the unit.

### Class Timetable

#### [Regional Campuses](#)

Bundaberg, Cairns, Emerald, Gladstone, Mackay, Rockhampton, Townsville

#### [Metropolitan Campuses](#)

Adelaide, Brisbane, Melbourne, Perth, Sydney

### Assessment Overview

#### 1. **Written Assessment**

Weighting: 50%

#### 2. **Take Home Exam**

Weighting: 50%

### Assessment Grading

This is a graded unit: your overall grade will be calculated from the marks or grades for each assessment task, based on the relative weightings shown in the table above. You must obtain an overall mark for the unit of at least 50%, or an overall grade of 'pass' in order to pass the unit. If any 'pass/fail' tasks are shown in the table above they must also be completed successfully ('pass' grade). You must also meet any minimum mark requirements specified for a particular assessment task, as detailed in the 'assessment task' section (note that in some instances, the minimum mark for a task may be greater than 50%). Consult the [University's Grades and Results Policy](#) for more details of interim results and final grades.

## CQUniversity Policies

**All University policies are available on the [CQUniversity Policy site](#).**

You may wish to view these policies:

- Grades and Results Policy
- Assessment Policy and Procedure (Higher Education Coursework)
- Review of Grade Procedure
- Student Academic Integrity Policy and Procedure
- Monitoring Academic Progress (MAP) Policy and Procedure – Domestic Students
- Monitoring Academic Progress (MAP) Policy and Procedure – International Students
- Student Refund and Credit Balance Policy and Procedure
- Student Feedback – Compliments and Complaints Policy and Procedure
- Information and Communications Technology Acceptable Use Policy and Procedure

This list is not an exhaustive list of all University policies. The full list of University policies are available on the [CQUniversity Policy site](#).

## Previous Student Feedback

### Feedback, Recommendations and Responses

Every unit is reviewed for enhancement each year. At the most recent review, the following staff and student feedback items were identified and recommendations were made.

#### Feedback from Informal feedback

**Feedback**

Clear specification of core and extension components of the unit are useful for time poor students.

**Recommendation**

Continue to specify core and extension components to the unit.

## Unit Learning Outcomes

**On successful completion of this unit, you will be able to:**

1. Apply advanced valuation methods to value complex or specialised property types.
2. Articulate emerging issues in property economics.
3. Critically evaluate the factors that impact on the value of property rights and assets.
4. Effectively communicate with diverse stakeholders on complex or specialised property.

This unit is an element in the required content for accreditation for Certified Practising Valuer with the Australian Property Institute.

Students will have the opportunity to pursue Estate Master professional accreditation as an extension to the core activities in this unit related to development analysis. Estate Master accreditation is a widely recognised industry standard within the Australian and international development industry and can benefit the career prospects of students. Accreditation is independent of the university, however students receive a special student package which includes extended student access to the software and a heavily discounted accreditation. Details of how to pursue accreditation will be found on the Moodle site for this unit.

## Alignment of Learning Outcomes, Assessment and Graduate Attributes



### Alignment of Assessment Tasks to Learning Outcomes

Assessment Tasks	Learning Outcomes			
	1	2	3	4
1 - Written Assessment - 50%	•	•		•
2 - Take Home Exam - 50%		•	•	

### Alignment of Graduate Attributes to Learning Outcomes

Graduate Attributes	Learning Outcomes			
	1	2	3	4
1 - Communication	•	•	•	•
2 - Problem Solving	•	•	•	•
3 - Critical Thinking	•	•	•	•
4 - Information Literacy	•	•	•	•
5 - Team Work	•			
6 - Information Technology Competence	•	•	•	•
7 - Cross Cultural Competence	•	•	•	•
8 - Ethical practice	•	•	•	•
9 - Social Innovation				
10 - Aboriginal and Torres Strait Islander Cultures				

## Textbooks and Resources

### Textbooks

**There are no required textbooks.**

### IT Resources

**You will need access to the following IT resources:**

- CQUniversity Student Email
- Internet
- Unit Website (Moodle)
- Microsoft Office (Word, Excel, PowerPoint) or similar software such as Open Office
- Microsoft Office Suite or equivalent (Especially Spreadsheets)
- CoreLogic RPData

## Referencing Style

All submissions for this unit must use the referencing style: [American Psychological Association 7th Edition \(APA 7th edition\)](#)

For further information, see the Assessment Tasks.

## Teaching Contacts

**Garrick Small** Unit Coordinator  
[g.small@cqu.edu.au](mailto:g.small@cqu.edu.au)

## Schedule

### Week 1 - 04 Mar 2024

Module/Topic	Chapter	Events and Submissions/Topic
Property as investment		

### Week 2 - 11 Mar 2024

Module/Topic	Chapter	Events and Submissions/Topic
Property Cash Flow Studies and Rental Valuations		

### Week 3 - 18 Mar 2024

Module/Topic	Chapter	Events and Submissions/Topic
Partial interests		

### Week 4 - 25 Mar 2024

Module/Topic	Chapter	Events and Submissions/Topic
Ground Rent Determination		

### Week 5 - 01 Apr 2024

Module/Topic	Chapter	Events and Submissions/Topic
Development Valuations		

### Vacation Week - 08 Apr 2024

Module/Topic	Chapter	Events and Submissions/Topic
--------------	---------	------------------------------

<b>Week 6 - 15 Apr 2024</b>		
<b>Module/Topic</b>	<b>Chapter</b>	<b>Events and Submissions/Topic</b>
Specialist valuations		
<b>Week 7 - 22 Apr 2024</b>		
<b>Module/Topic</b>	<b>Chapter</b>	<b>Events and Submissions/Topic</b>
Investment Valuation Reports		
<b>Week 8 - 29 Apr 2024</b>		
<b>Module/Topic</b>	<b>Chapter</b>	<b>Events and Submissions/Topic</b>
Valuation of Land Affected by Customary Rights	Relevant literature available in the Unit Moodle site.	
<b>Week 9 - 06 May 2024</b>		
<b>Module/Topic</b>	<b>Chapter</b>	<b>Events and Submissions/Topic</b>
Plant & Machinery Valuation		<b>Advanced Valuation Report</b> Due: Week 9 Friday (10 May 2024) 11:59 pm AEST
<b>Week 10 - 13 May 2024</b>		
<b>Module/Topic</b>	<b>Chapter</b>	<b>Events and Submissions/Topic</b>
Emerging Factors in Property and Valuation	Relevant literature available in the Unit Moodle site	
<b>Week 11 - 20 May 2024</b>		
<b>Module/Topic</b>	<b>Chapter</b>	<b>Events and Submissions/Topic</b>
Professional Practice and Market Analysis	Relevant literature available in the Unit Moodle site	
<b>Week 12 - 27 May 2024</b>		
<b>Module/Topic</b>	<b>Chapter</b>	<b>Events and Submissions/Topic</b>
Property and the Environment	Relevant literature available in the Unit Moodle site	
<b>Review/Exam Week - 03 Jun 2024</b>		
<b>Module/Topic</b>	<b>Chapter</b>	<b>Events and Submissions/Topic</b>
<b>Exam Week - 10 Jun 2024</b>		
<b>Module/Topic</b>	<b>Chapter</b>	<b>Events and Submissions/Topic</b>

## Assessment Tasks

### 1 Advanced Valuation Report

#### Assessment Type

Written Assessment

#### Task Description

This assignment consists of an advanced valuation project of the sort encountered in property economics practice. It will require valuation skills and the ability to creatively apply property economics theory to a practical problem in the property investment and/or development arena of an actual investment or specialist property. The submission will consist of a consultancy report based on a valuation.

Specific details will be found on Moodle.

File to be in a word processor format able to be opened by Microsoft Word (e.g. ".doc" format).

#### Assessment Due Date

Week 9 Friday (10 May 2024) 11:59 pm AEST

**Return Date to Students**

Week 11 Friday (24 May 2024)

**Weighting**

50%

**Assessment Criteria**

The assessment will be marked against the following criteria:

- 1 Presentation
- 2 Property Description
- 3 Economic Outlook
- 4 Valuation approach
- 5 Computations
- 6 Ground Rent or DF
- 7 Practitioner contact
- 8 Insightfulness

The criteria are not equally weighted and further details of assessment criteria may be found on the Moodle site.

**Referencing Style**

- [American Psychological Association 7th Edition \(APA 7th edition\)](#)

**Submission**

Online

**Submission Instructions**

File to be in a word processor format able to be opened by Microsoft Word (e.g. ".doc" format).

**Learning Outcomes Assessed**

- Apply advanced valuation methods to value complex or specialised property types.
- Articulate emerging issues in property economics.
- Effectively communicate with diverse stakeholders on complex or specialised property.

**Graduate Attributes**

## No Assessment Title

**Assessment Type**

Take Home Exam

**Task Description**

No Assessment Task Description

**Assessment Due Date****Return Date to Students****Weighting**

50%

**Assessment Criteria**

No Assessment Criteria

**Referencing Style**

- [American Psychological Association 7th Edition \(APA 7th edition\)](#)

**Submission**

No submission method provided.

**Learning Outcomes Assessed**

- Articulate emerging issues in property economics.
- Critically evaluate the factors that impact on the value of property rights and assets.

**Graduate Attributes**

## Academic Integrity Statement

As a CQUniversity student you are expected to act honestly in all aspects of your academic work.

Any assessable work undertaken or submitted for review or assessment must be your own work. Assessable work is any type of work you do to meet the assessment requirements in the unit, including draft work submitted for review and feedback and final work to be assessed.

When you use the ideas, words or data of others in your assessment, you must thoroughly and clearly acknowledge the source of this information by using the correct referencing style for your unit. Using others' work without proper acknowledgement may be considered a form of intellectual dishonesty.

Participating honestly, respectfully, responsibly, and fairly in your university study ensures the CQUniversity qualification you earn will be valued as a true indication of your individual academic achievement and will continue to receive the respect and recognition it deserves.

As a student, you are responsible for reading and following CQUniversity's policies, including the [Student Academic Integrity Policy and Procedure](#). This policy sets out CQUniversity's expectations of you to act with integrity, examples of academic integrity breaches to avoid, the processes used to address alleged breaches of academic integrity, and potential penalties.

### What is a breach of academic integrity?

A breach of academic integrity includes but is not limited to plagiarism, self-plagiarism, collusion, cheating, contract cheating, and academic misconduct. The Student Academic Integrity Policy and Procedure defines what these terms mean and gives examples.

### Why is academic integrity important?

A breach of academic integrity may result in one or more penalties, including suspension or even expulsion from the University. It can also have negative implications for student visas and future enrolment at CQUniversity or elsewhere. Students who engage in contract cheating also risk being blackmailed by contract cheating services.

### Where can I get assistance?

For academic advice and guidance, the [Academic Learning Centre \(ALC\)](#) can support you in becoming confident in completing assessments with integrity and of high standard.

### What can you do to act with integrity?



#### Be Honest

If your assessment task is done by someone else, it would be dishonest of you to claim it as your own



#### Seek Help

If you are not sure about how to cite or reference in essays, reports etc, then seek help from your lecturer, the library or the Academic Learning Centre (ALC)



#### Produce Original Work

Originality comes from your ability to read widely, think critically, and apply your gained knowledge to address a question or problem