



# PROP19004 Rural Property Valuation

## Term 1 - 2019

Profile information current as at 28/04/2024 10:44 am

All details in this unit profile for PROP19004 have been officially approved by CQUniversity 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 unit develops skills in rural property valuation. It incorporates an understanding of the economics of rural land use and the extent to which land geography affects the valuation of rural properties. You will gain knowledge about valuation approaches to property used for the major rural land uses found in Australia.

#### Details

Career Level: *Undergraduate*

Unit Level: *Level 2*

Credit Points: 6

Student Contribution Band: 10

Fraction of Full-Time Student Load: 0.125

#### Pre-requisites or Co-requisites

PROP11001 Property Valuation

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 - 2019

- 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. **Examination**

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 Student Evaluation Survey

##### Feedback

The best aspects of the unit is going out to inspect a rural property with an valuer. I found that everything I had read, came together when I physically inspected the property and sales evidence for my valuation assignment.

##### Recommendation

Continue with mandatory field trips.

#### Feedback from Student Evaluation Survey

##### Feedback

Would prefer more lecture resources.

##### Recommendation

Expand the array of recorded resources.

## Unit Learning Outcomes

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

1. Assess the physical aspects of rural property for their suitability for dominant Australian rural land uses.
2. Conduct rural property valuations by applying appropriate valuation methods.
3. Evaluate the factors that impact on the economic use of rural property and its value.
4. Communicate effectively with diverse stakeholders engaged in rural land use and its valuation.

Rural valuation is a specialist area of property valuation is in high demand in Australia, but is not offered in all university property courses. Offering rural valuation is highly regarded by the Australian Property Institute and particularly suited to a large part of the student cohort due to the flex delivery of the CQUniversity course.

## 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 - Examination - 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				

### Alignment of Assessment Tasks to Graduate Attributes

Assessment Tasks	Graduate Attributes									
	1	2	3	4	5	6	7	8	9	10
1 - Written Assessment - 50%	•	•	•	•	•	•	•	•		
2 - Examination - 50%	•	•	•				•	•		

## Textbooks and Resources

### Textbooks

PROP19004

#### Prescribed

##### Rural Valuation

(2009)

Authors: Baxter and Cohen

API

Deakin , ACT , Australia

ISBN: 9780646522357

Binding: Paperback

#### Additional Textbook Information

Rural Valuation can be purchased from the CQUni Bookshop here: <http://bookshop.cqu.edu.au> (search on the Unit code)

The CoreLogic (RPData) Data Suburb Sales Report provides sales data which may be necessary for the major assignment. RPData is one of several private property data suppliers and data from another supplier will also be suitable for the assignment as they all tend to rely on the same ultimate data sources. Most property practises subscribe to either RPData or one of its competitors and many students will be able to access this data through arrangement with either employers or other practitioners with whom they have some relationship. CQUniversity has limited access to the service(covering Queensland and New South Wales only) which is available via the library (see Property Gateway for details). Do not pursue sales information until you have finalised the selection of a property for the major assignment and identified how it will be necessary in executing your project. Not all assignment tasks require this information.

The free suburb profile is a RPData service that may provide useful background contextual information for forming the market outlook for your assignment. In addition to this profile students should also explore other sources of market and economic commentary. As well as being useful to your assignment maintaining an interest in these commentaries will help you to keep abreast of the property markets for your future professional careers. Generally good quality market and economic outlook information is available at no cost from a variety of organisations who have interest in property, these include major property firms, banks, AMP society, the Reserve Banks of Australia and the Australian Bureau of Statistics.

[View textbooks at the CQUniversity Bookshop](#)

### IT Resources

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

- CQUniversity Student Email
- Internet
- Unit Website (Moodle)

## Referencing Style

All submissions for this unit must use the referencing style: [American Psychological Association 6th Edition \(APA 6th edition\)](#)

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 - 11 Mar 2019

Module/Topic	Chapter	Events and Submissions/Topic
Introduction to Rural Property	1: Introduction	

### Week 2 - 18 Mar 2019

Module/Topic	Chapter	Events and Submissions/Topic
Land in the Rural Landscape	2: Geographic and Spatial Location	

### Week 3 - 25 Mar 2019

Module/Topic	Chapter	Events and Submissions/Topic
Sale Analysis and Valuation	6: Basic Valuation Methodology + 7: Valuation of more complex properties, pp.335-344	

### Week 4 - 01 Apr 2019

Module/Topic	Chapter	Events and Submissions/Topic
The Pastoral & Dairy Industries	3: The Needs of Enterprise	

### Week 5 - 08 Apr 2019

Module/Topic	Chapter	Events and Submissions/Topic
Broad Acre Agriculture	3: The Needs of Enterprise	

### Vacation Week - 15 Apr 2019

Module/Topic	Chapter	Events and Submissions/Topic
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### Week 6 - 22 Apr 2019

Module/Topic	Chapter	Events and Submissions/Topic
The Sugar Industry	7: Valuation of more complex properties	

### Week 7 - 29 Apr 2019

Module/Topic	Chapter	Events and Submissions/Topic
Small Cropping & Orchards	3: The Needs of Enterprise	

### Week 8 - 06 May 2019

Module/Topic	Chapter	Events and Submissions/Topic
Other Rural Industries	7: Valuation of more complex properties	<b>Rural Valuation Assignment</b> Due: Week 8 Monday (6 May 2019) 6:00 pm AEST

### Week 9 - 13 May 2019

Module/Topic	Chapter	Events and Submissions/Topic
Vegetation in the Rural Landscape	2: Geographic and Spatial Location	

### Week 10 - 20 May 2019

Module/Topic	Chapter	Events and Submissions/Topic
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Water in the Rural Landscape      2: Geographic and Spatial Location

### Week 11 - 27 May 2019

Module/Topic	Chapter	Events and Submissions/Topic
Climate Change, Rural Productivity and Carbon Management	5: Externalities	

### Week 12 - 03 Jun 2019

Module/Topic	Chapter	Events and Submissions/Topic
GIS Applications for Rural Valuation	no set text	

### Review/Exam Week - 10 Jun 2019

Module/Topic	Chapter	Events and Submissions/Topic
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### Exam Week - 17 Jun 2019

Module/Topic	Chapter	Events and Submissions/Topic
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## Assessment Tasks

### 1 Rural Valuation Assignment

#### Assessment Type

Written Assessment

#### Task Description

You are required to complete a long form Market Valuation Report of a rural property based upon either:

1. A rural farming property of at least 250 hectares in size, or;
2. A rural farming property of a smaller size where the land use on the property is sufficient to support at least the owner.

In addition to the property above, you will need to source a minimum of three comparable sales and speak to at least one practicing rural valuer with familiarity with the locality of the subject property. An appendix on the method employed and insights gained from the valuer will be included. The appendix should include reference to the appropriate valuation literature using standard referencing (author, date format).

A more complete description of the assignment may be found in the assignment page of the assessment panel of the course Moodle page.

#### Assessment Due Date

Week 8 Monday (6 May 2019) 6:00 pm AEST

#### Return Date to Students

Week 10 Monday (20 May 2019)

#### 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 Valuation deduction

- 6 Income appraisal
- 7 Method appraisal
- 8 Practitioner contact
- 9 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 6th Edition \(APA 6th edition\)](#)

### **Submission**

Online

### **Submission Instructions**

Use a format that can be opened using Microsoft Word, such as '.doc' or '.docx' formats. Do not submit in 'pdf' format or presentation marks will be lost.

### **Learning Outcomes Assessed**

- Assess the physical aspects of rural property for their suitability for dominant Australian rural land uses.
- Conduct rural property valuations by applying appropriate valuation methods.
- Evaluate the factors that impact on the economic use of rural property and its value.
- Communicate effectively with diverse stakeholders engaged in rural land use and its valuation.

### **Graduate Attributes**

- Communication
- Problem Solving
- Critical Thinking
- Information Literacy
- Team Work
- Information Technology Competence
- Cross Cultural Competence
- Ethical practice

## **Examination**

### **Outline**

Complete an invigilated examination.

### **Date**

During the examination period at a CQUniversity examination centre.

### **Weighting**

50%

### **Length**

120 minutes

### **Exam Conditions**

Closed Book.

### **Materials**

Dictionary - non-electronic, concise, direct translation only (dictionary must not contain any notes or comments).  
Calculator - all non-communicable calculators, including scientific, programmable and graphics calculators are authorised



## 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