

<https://courseoutline.auckland.ac.nz/dco/course/PROPERTY/351/1213>



Business and Economics

PROPERTY 351 : Advanced Property Finance and Investment (15 POINTS)

2021 Semester One

Course Prescription

An understanding of how to research, analyse and advise on property financing and investment decisions is an essential analytical skill for property professionals. Topics include: asset pricing models, capital structure decision, weighted average cost of capital and adjusted present value, property as an asset class, and financing and investment strategies.

Course Overview

This course is recommended for students who are interested in applying property finance and investment theories into practice. The course will provide students information and skills that may be utilised to effectively manage a property portfolio either under their own management or for a current or future employer. It will also provide them the opportunity to develop and apply their MS Excel skills to property investment decision making. The course provides insights into the rationale behind financing and investment decisions and how they may differ between various types of investors and clients both locally and overseas. The business sectors where the course content will be of most relevance will include property funds, tenant/lease managers, investment property management and acquisition, mortgage management, property development and valuation, property related banking service, agency in capital markets, consultancy in relation to investment properties.

Course Requirements

Prerequisite: 90 points from PROPERTY 211-281

Capabilities Developed in this Course

- Capability 1: Disciplinary Knowledge and Practice
- Capability 2: Critical Thinking
- Capability 3: Solution Seeking
- Capability 4: Communication and Engagement

Graduate Profile: [Bachelor of Property](#)

Learning Outcomes

By the end of this course, students will be able to:

1. Apply MS Excel spread sheets and construct an optimal property investment portfolio, based on real world information and customised towards a team's preference (Capability 3, 4.2 and 4.3)
2. Critically evaluate the application and the limitation of capital asset pricing model for regional and international property investments (Capability 1 and 2)
3. Compare alternative financing methods and adapt to sustainable property investments (Capability 1, 2 and 4.2)
4. Analyse and interpret the effect of financing decisions on the cost of capital for property investments (Capability 2 and 3)
5. Formulate and explain investment value for a property portfolio and evaluate return to property investors (Capability 2, 3 and 4.2)

Assessments

Assessment Type	Percentage	Classification
Assignments	20%	Group Coursework
Test	20%	Individual Test
Quizzes	10%	Individual Coursework
Final Exam	50%	Individual Examination
4 types	100%	

Assessment Type	Learning Outcome Addressed				
	1	2	3	4	5
Assignments	✓				
Test		✓	✓	✓	
Quizzes	✓	✓	✓	✓	✓
Final Exam	✓	✓	✓	✓	✓

Workload Expectations

This course is a standard 15-point course and students are expected to spend 10 hours per week involved in each 15 point course that they are enrolled in.

In each week for this course, you can expect 3 hours of lectures, within which includes in-class instruction, quiz participation and practice on case studies. Another 7 hours of of reading, thinking and self-reflection about course materials including readings, quiz practice and preparing for and completing assessments of assignment and test and exam preparation.

Delivery Mode

Campus Experience

Attendance is [required/expected] at scheduled activities including [labs/tutorials/studios/clinics] to [complete/receive credit for] components of the course.

Lectures will be available as recordings. Other learning activities including [seminars/tutorials/labs/studios] will [be available/not be available] as recordings.

The course [will/will not] include live online events including [group discussions/tutorials].

Attendance on campus is [required/not required] for the [test/exam].

The activities for the course are scheduled as a [standard weekly timetable/block delivery].

Learning Resources

Required readings will be provided through appropriate links on CANVAS.

Student Feedback

At the end of every semester students will be invited to give feedback on the course and teaching through a tool called SET or Qualtrics. The lecturers and course co-ordinators will consider all feedback and respond with summaries and actions.

Your feedback helps teachers to improve the course and its delivery for future students.

Class Representatives in each class can take feedback to the department and faculty staff-student consultative committees.

Digital Resources

Course materials are made available in a learning and collaboration tool called Canvas which also includes reading lists and lecture recordings (where available).

Please remember that the recording of any class on a personal device requires the permission of the instructor.

Academic Integrity

The University of Auckland will not tolerate cheating, or assisting others to cheat, and views cheating in coursework as a serious academic offence. The work that a student submits for grading must be the student's own work, reflecting their learning. Where work from other sources is used, it must be properly acknowledged and referenced. This requirement also applies to sources on the internet. A student's assessed work may be reviewed against online source material using computerised detection mechanisms.

Inclusive Learning

All students are asked to discuss any impairment related requirements privately, face to face and/or in written

form with the course coordinator, lecturer or tutor.

Student Disability Services also provides support for students with a wide range of impairments, both visible and invisible, to succeed and excel at the University. For more information and contact details, please visit the [Student Disability Services' website](http://disability.auckland.ac.nz) <http://disability.auckland.ac.nz>

Special Circumstances

If your ability to complete assessed coursework is affected by illness or other personal circumstances outside of your control, contact a member of teaching staff as soon as possible before the assessment is due.

If your personal circumstances significantly affect your performance, or preparation, for an exam or eligible written test, refer to the University's [aegrotat or compassionate consideration page](https://www.auckland.ac.nz/en/students/academic-information/exams-and-final-results/during-exams/aegrotat-and-compassionate-consideration.html) <https://www.auckland.ac.nz/en/students/academic-information/exams-and-final-results/during-exams/aegrotat-and-compassionate-consideration.html>.

This should be done as soon as possible and no later than seven days after the affected test or exam date.

Learning Continuity

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. You will be kept fully informed by your course co-ordinator, and if disruption occurs you should refer to the University Website for information about how to proceed.

Student Charter and Responsibilities

The Student Charter assumes and acknowledges that students are active participants in the learning process and that they have responsibilities to the institution and the international community of scholars. The University expects that students will act at all times in a way that demonstrates respect for the rights of other students and staff so that the learning environment is both safe and productive. For further information visit [Student Charter](https://www.auckland.ac.nz/en/students/forms-policies-and-guidelines/student-policies-and-guidelines/student-charter.html) <https://www.auckland.ac.nz/en/students/forms-policies-and-guidelines/student-policies-and-guidelines/student-charter.html>.

Disclaimer

Elements of this outline may be subject to change. The latest information about the course will be available for enrolled students in Canvas.

In this course you may be asked to submit your coursework assessments digitally. The University reserves the right to conduct scheduled tests and examinations for this course online or through the use of computers or other electronic devices. Where tests or examinations are conducted online remote invigilation arrangements

may be used. The final decision on the completion mode for a test or examination, and remote invigilation arrangements where applicable, will be advised to students at least 10 days prior to the scheduled date of the assessment, or in the case of an examination when the examination timetable is published.