PROPERTY 713: SEMINAR IN VALUATION (15 POINTS)
Semester 1 (1193)

Course prescription
Advanced studies in the theory and practice of property valuation.

Course advice
This course is recommended for students who are interested in advance understanding of critical issues in the theory and practice of property valuation. Before enrolling in this course you must complete these courses:

Prerequisite: PROPERTY 311 (Preferred B of above)

Goals of the course
The aim of this course is to provide students with opportunity to enhance their knowledge of critically applying valuation theory and practice to more complex situations. The course enhances students abilities to consider application of professional regulations in the valuation process and issues of valuation judgment and decision making in both local and international context. It helps students to gain a critical understanding of sophisticated valuation concepts, specialist valuation processes and the theoretical and practical limitations that arise in connection with them.

Learning outcomes (LO)
By the end of the course, it is expected that students will be able to:

<table>
<thead>
<tr>
<th>#</th>
<th>Learning outcome</th>
<th>Graduate profile capability*</th>
</tr>
</thead>
<tbody>
<tr>
<td>LO1</td>
<td>Critically compare and contrast international variations in valuation approaches and contexts</td>
<td>1. Disciplinary knowledge and practice</td>
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<tr>
<td>LO2</td>
<td>Analyse the use of market data and critical trends affecting valuation practice</td>
<td>2. Critical thinking</td>
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<tr>
<td>LO3</td>
<td>Demonstrate the standard process of valuing a specialist property and critically analyse issues affecting such a valuation</td>
<td>3. Solution seeking</td>
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</table>

* See the graduate profile this course belongs to at the end of this course outline.
## Content outline

<table>
<thead>
<tr>
<th>Week</th>
<th>Topic</th>
<th>Relevant learning activities</th>
<th>Assessment due this period</th>
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</thead>
<tbody>
<tr>
<td>1</td>
<td>Introduction to the course</td>
<td>Writing a critical analysis &amp; Assignment 1 launch</td>
<td></td>
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<tr>
<td>2</td>
<td>Valuation in market context</td>
<td>A review of valuation methods</td>
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<tr>
<td>3</td>
<td>Valuation standards and regulation</td>
<td>Case Study (students work together; fields questions and reviews material)</td>
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<td>4</td>
<td>Valuation JDM quality</td>
<td>Analysis of valuation accuracy and variance literature</td>
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<tr>
<td>5</td>
<td>Behavioural issues in valuation JDM</td>
<td>A review of behavioural paradigm in valuation research</td>
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<tr>
<td>6</td>
<td>Assignment 1 surgery &amp; assignment 2 launch</td>
<td>Assignment 1 surgery &amp; assignment 2 launch</td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>Valuation of specialised property</td>
<td>A review of advanced valuation methods</td>
<td>Assignment 1 – Critical analysis</td>
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<tr>
<td>8</td>
<td>Valuation of specialised property</td>
<td>Case study (student-led presentation and Q&amp;A session)</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Valuation of specialised property</td>
<td>Case study (student-led presentation and Q&amp;A session)</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Valuation of specialised property</td>
<td>Case study (student-led presentation and Q&amp;A session)</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Assignment 2 surgery</td>
<td>Assignment 2 surgery</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Course review</td>
<td>Course review</td>
<td>Assignment 2 - Presentation</td>
</tr>
</tbody>
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### Learning and teaching

The class will meet for 2 hours each week – Friday from 12pm to 2pm.

The designated class time will include lectures, in-class group discussions and student-led case presentations. In addition to attending classes, students should be prepared to spend about another ten hours per week on activities related to this course. These activities include carrying out the required readings, keeping up with the business press regarding current issues of relevance to this course, preparation of assignments and presentations.
Teaching staff

**Dr Abdul-Rasheed Amidu**
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The University of Auckland Business School
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Email: a.amidu@auckland.ac.nz
Tel: +64 9 923 2896 Ext. 82896

Learning resources

There is no required textbook for this course. Relevant readings and other supporting documentation will be provided as appropriate and will be available to download from the course page on the University’s virtual learning environment resource, Canvas. It is the responsibility of students to take all necessary lecture notes in addition to the information provided electronically. There will be no lecture recordings.

Assessment information

<table>
<thead>
<tr>
<th>Assessment task</th>
<th>Weight %</th>
<th>Group and/or individual</th>
<th>Submission</th>
</tr>
</thead>
<tbody>
<tr>
<td>Critical analysis</td>
<td>50%</td>
<td>Individual</td>
<td>Canvas upload</td>
</tr>
<tr>
<td>Presentation</td>
<td>50%</td>
<td>Individual</td>
<td>In-class and Canvas upload</td>
</tr>
</tbody>
</table>

Pass requirements

In order to pass this course you MUST obtain at least 50% of the total marks awarded for the course.

Description of assessment tasks

<table>
<thead>
<tr>
<th>Assessment task</th>
<th>Learning outcome to be assessed</th>
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<tbody>
<tr>
<td><strong>Critical analysis:</strong> Your assignment 1 will be a critical analysis essay (of not more than 2,500 words) on any issue relating to valuation quality in practice.</td>
<td>LO1 and LO2</td>
</tr>
<tr>
<td><strong>Presentation:</strong> Assignment 2 will require you to research a specialized valuation area of personal interest and to present your findings in class and as a ‘pecha-kucha’ style ‘Narrated MS PowerPoint’ (voice-over audio presentation) of not more than 15 minutes duration.</td>
<td>LO2 and LO3</td>
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</table>

Inclusive learning

Students are urged to discuss privately any impairment-related requirements face-to-face and/or in written form with the courses convenor/lecturer and/or tutor.

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 his or her learning. Where work from other sources is used, it must be properly acknowledged and referenced. This
requirement also applies to sources on the worldwide web. A student’s assessed work may be reviewed against electronic source material using computerised detection to provide an electronic version of their work for computerised review.

Student feedback
We regularly seek feedback from students in order to shape and improve this and all courses on the programme. Students will be asked to complete formative fast feedback early in the semester, and course and teaching evaluations at the end of the course. In addition, each course will seek volunteers to serve as class reps.

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. In the event of a disruption, the University and your course coordinators will make every effort to provide you with up to date information via Canvas and the University website.

Graduate profile for Bachelor of Property
The following six themes represent the capabilities that the Business School seeks to foster in all of its graduates. The development of these capabilities does not come all at once, but rather is expected to build from year to year. Each course is not expected to contribute to all capabilities, but each course will have its own goals and learning outcomes that relate to the overall development of this profile.

<table>
<thead>
<tr>
<th>Graduate Profile</th>
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<tbody>
<tr>
<td><strong>1. Disciplinary knowledge and practice</strong></td>
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<tr>
<td>Graduates will be able to apply highly specialised knowledge within the property discipline to demonstrate an advanced awareness and understanding in a global context.</td>
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<tr>
<td><strong>2. Critical thinking</strong></td>
</tr>
<tr>
<td>Graduates will be able to analyse and evaluate the relevant property related literature, and design and develop scholarly arguments that demonstrate advanced and diverse thinking.</td>
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<tr>
<td><strong>3. Solution seeking</strong></td>
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<tr>
<td>Graduates will be able to creatively research and analyse complex issues, and develop innovative solutions.</td>
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<td><strong>4. Communication and engagement</strong></td>
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<tr>
<td>Graduates will be able to engage, communicate and collaborate with diverse groups using multiple formats and effectively address a range of professional and academic audiences.</td>
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<tr>
<td><strong>5. Independence and integrity</strong></td>
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<tr>
<td>Graduates will be able to demonstrate advanced independent thought, self-reflection, ethics, and integrity.</td>
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6. **Social and environmental responsibility**

Graduates will consider, in relation to their discipline, the potential significance of the principles underpinning both the Treaty of Waitangi and sustainability as it applies to land and property.