

Institute of Professional Auctioneers & Valuers



Education Document

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1.1 SYLLABUS - LEVEL 1

1.1.1 Subject: Valuation

Aims:

The module is designed to give students a firm introduction to the general principles and basic concepts underlying the valuation of property and lands.

Learning Outcomes:

By the end of the course students will: -

- understand the role of the valuer
- understand the basic economics and structure of the property market
- know the principal methods of valuation and their application
- be familiar with Parry's Valuation and Conversion Tables and their application

Syllabus Outline:

Semester A

The Property Market

The property market in Ireland

The role of the Valuer, nature and types of value

Assessing market value - the determination of value for different purposes.

Property investment and the underlying factors of the market

Types of Real Property

The various vested interests, legal interests in property.

Nature and value of property as a resource for development investment and trading.

The Valuation of Real Property

Laws of compound interest and their use in finance and valuations.

The time value of money – compounding and discounting mortgage repayments.

Methods of Valuation

The Comparative Method, Contractors Method, Residual Method, Profits Method, Investment Method, Discounted Cash Flow Technique, Mortgage Approach.

Valuation Formulae 1

The use of valuation tables

Semester B

The Property Market 2

Factors which cause changes in the value of property

Investment

Purpose of investment

Investment opportunities

Investment markets, investment media and types of investment Assets.

Valuation Formulae II

The concept and function of Valuation tables for investment and borrowing purposes.

Valuation Techniques

Discounting techniques, DCF, NPV, IRR.

The Investment Method of Valuation

Types of rent

Market considerations and comparisons

Net income and outgoings

The application of the investment method to freehold and leasehold interests with fixed and varying incomes

Essential Text Books:

Introduction to Property Valuation – Millington – Estates Gazette

Parry's Valuation and Conversion Tables – Davidson – Estates Gazette

Recommended Reading:

Property Supplements, Reports and Journals (various)

Teaching and Learning method:

The module will be presented through a series of weekly class sessions. Concepts will be introduced during the sessions and their application will be subsequently explored through class discussion. Students will be expected to present information, read and comment on supplied documents, articles etc during these sessions. In addition each student will be required to maintain a property journal describing the market for residential property in their own locality.

Assessment:

Component A	Element Weighting
Examination (2 x 2hr)	70%
Component B	
1 Essay	30%

1.1.2 Subject: Regulatory Environment

Learning Outcomes:

The purpose of this module is to provide the student with a general understanding of the Irish legal system and an appreciation of the terminology used in the legal profession; to increase the student's awareness of the legal issues relevant to the Auctioneering/Estate Agency Profession.

On completion of the module students will:

- have a broad knowledge of the sources of law and its effects on the profession
- understand the principles of contract as they apply to estate agency
- have an understanding of the law in relation to land ownership, purchase and lease
- be aware of the legal obligations of the agent in relation to the sale, purchase or lease of real estate

Syllabus Content:

Semester A

Sources of Law

Sources of Law; Common Law; Equity; Legislation; Constitutional Law; European Law (outline only)

Registration as Estate Agent

Current Position; future procedures for licensing (subject to legislative amendment)

Contract

Definition of a contract, Formation and validity of contract, Misrepresentation Form and contents of contract leading to Statute of Frauds 1695; Doctrine of Part Performance with reference to recent Irish case law.

Tort:

Definition, Negligence – including professional negligence; strict liability; occupiers liability

Semester B

Agency

Creation of agency, Relationship with principal, authority to act, duty to act, obey instructions, exercise care and skill, conflict of interest, profits and bribes, delegation, remuneration, indemnity, termination.

Land Law

Distinction between Real and Personal Property, incorporating the relative effects of dissolution and bankruptcy;

Mortgages

Definition, Formalities for the creation of the relationship between mortgagor/mortgagee. Sources of finance – Banks etc

Landlord and Tenant

Deasy's Act 1860; RTA 2004; (emphasise essential differences); Definition of a lease; Requirements and characteristics of a lease; Landlord and Tenant obligations and rights; Types of lease; Fixed Term periodic; At Will; At sufferance statutory; By estoppel

Law of the Person

Sole Traders; Partnerships and Companies; Steps in Company Formation; The position of creditors and financial institutions in the climate of liquidation

Essential Text Books:

Keenan - Essentials of Irish Business Law

Doolan - Principles of Irish Law

Recommended Reading:

Law Reports/Current Issues & judgements

Teaching and Learning method:

The module will be presented through a series of weekly class sessions. Concepts will be introduced during the sessions and their application will be subsequently explored through class discussion. Students will be expected to present information, read and comment on supplied documents, articles etc during these sessions.

Assessment:

Component A	Element Weighting
Examination (2 x 2hr)	70%
Component B	
1 Essay	30%

1.1.3 Subject: Construction Studies

Learning Outcomes:

The purpose of this module is to develop an understanding of building construction, services and materials relevant to the Profession of Estate Agency.

On completion of this module students will:

- understand the basic principles of construction
- be able to sketch the various elements of a building and describe their function
- understand drawing symbols as they relate to property
- be able describe the main house types
- be capable of reading house plans
- be competent in conducting a simple conditional survey and preparing the appropriate report

Syllabus Content:

Semester A

Drawing office practice

drawing symbols for materials
scales/building abbreviations
house plans- reading and interpretation
measurement – scales and areas

Historical Development of Buildings

Irish vernacular architecture
Age of buildings
Early buildings – Tudor
Georgian
Victorian
Interwar
Modern

Types of Buildings

Detached/semi-detached/ terraced/bungalow/dormer/cottages/thatched

Foundations (functional requirements)

site investigation
clearance and drainage
exploration, contamination
excavation/function /types/problems of subsoil

Suspended Ground Floors (vertical section through

strip foundation
cavity wall/cavity fill
hardcore, concrete sub floor
D.P.C./sub-floor
sleeper (honeycombed) walls
wall plate
joist/insulation
T & G flooring/skirtings.

Solid ground floors (vertical section through)

Concrete floor – insulation and perimeter insulation
D.P.C.
Radon sump
Sand blinding
DPM and /or radon barrier
Laying solid ground floors
Reasons for screed
Floor finish and materials.

Semester B

Upper Floors

method of joist support/herring bone strutting
solid strutting/trimming joist/
insulation/plasterboard.

Internal Walls

Load/non load bearing partitions
Insulation/D.P.C.
Functional requirements of internal walls
Solid block partitions.

External Walls

Functional requirements of external walls
Thermal resistance/conduction/radiation
Sound resistance
Openings to external walls – cill, head, and threshold details

Roofs

Types/requirements
Functional requirements/
Weather resistance
Strength/durability/insulation/fire resistance/
Roof types/elements of construction
Trussed rafters/eaves/ridge.

Windows

Design consideration
Types of windows/
Casement/cased/pivot/storm-proof.

Doors

Door types:
French casement, matchboarded, panel, flush, sliding, louvre doors
Fire doors
Door frames, architrave, skirting
Ironmongery used for doors

Stairs (vertical section through)

Functions and classification

terms associated with stairs

Stairs design/government regulations.

Essential Text Book:

Hickey, T – Construction Studies Today, G&M

Teaching and Learning method:

The module will be presented through a series of weekly class sessions. Concepts will be introduced during the sessions and their application will be subsequently explored through class discussion. In addition students will carry out simple practical exercises relating to surveying property and compiling reports.

Assessment:

Component A	Element Weighting
Examination (2 x 2hr)	70%
Component B	
1 Essay	30%

1.1.4 Subject: Professional Practice and Communication

Aim:

The aim of this module is to provide students with an understanding of the practices and procedures relevant to estate agency and the communication skills necessary to deliver a professional service.

Learning Outcomes:

On completion of the module students will:

- understand communication process and appreciate the significance of perception in the process
- know the function and role of the estate agents in the sale of residential property
- understand the different methods employed for the sale of residential property and distinguish between the different types of agency
- be competent in the writing of letters and reports relevant to agency practice
- be capable of preparing property for sale and describe the practices and procedures for showing houses to prospective buyers, tenants
- appreciate the importance of an effective office system and describe the system appropriate for estate agents
- describe procedures to ensure the confidentiality and security of client information. In addition they will be able to describe measures to be adopted to secure their own safety on site and in the office
- understand the procedures for conducting efficient business meetings
- be capable of making an effective oral presentation

Syllabus Content:

Semester A

The process of communication:

Definition/Models of the communication process/perception/
Communication and professional practice

The Profession:

Scope of agent's work/professional bodies/codes and practices/what is a professional practice?

The Role of the Estate Agent

The relationship between agent, vendor and purchaser – agency, definition, types of agency, vendor's rights, termination of agency, fees and expenses, communication requirements.

Sale Methods

Private Treaty, Public/Private Auction, Tender

An understanding of the methods of sale, requirements, rights, duties and obligations of parties, advantages disadvantages of each method. Understanding of the procedure from instruction to closure, clients – types and needs, the instruction, issues for discussion, confirmation.

Business Correspondence

The business letter - form, content and style considerations, confirming instructions – content for Private Treaty and Public Auction – associated correspondence.

Business Reports (the Valuation Report)

Definition, Formal and Informal Reports, Format of the Formal Report
Information gathering: referencing, structuring the report, writing style, compiling bibliography, appendices

The Valuation Report, definition, purpose, content, format, layout, instruction, caveats
Conducting the valuation survey/gathering information – location/house type/amenities/planning/etc/Compulsory equipment for conducting the survey – measuring tape/note book/dictaphone/torch etc
The format and style of the memorandum
The memo as a report

Letting Practice

Establishing the brief, letting practice, deposit, the tenancy agreement, termination of tenancy (practice), accounts and the client.

Inventories

Letting inventory, condition of property, type of property, contents – furniture, flooring, electrical, etc.

Deposits

Practice/Procedure/Status in Private Treaty/Public Auction/Letting Agreements, Writing the deposit receipt, requirements and content – new, second hand properties, lettings.

Semester B

Non Verbal Communication (NVC)

Elements and function of NVC,
NVC and the estate agent – NVC in business

Oral Communication

Characteristics of oral communication; advantages, disadvantages, managing oral communication, the telephone – best practice in estate agency

Showing residential property for Sale/Letting

Responsibilities and duties of the agent, practice and procedure for showing the property; communication with vendors/landlords/purchasers/tenants.

Negotiation

Characteristics of good negotiator; motivation and nurturing; dealing with clients; scope for negotiation in property; Offers – analysis – characteristics of strong/ weak offers/procedure following receipt of offer.

The Agents Office

Data Recording – *registers, day books, diaries, advertising records, listings etc*
The office computer system, security of information, security of vendor's property – keys and alarms, procedures for handling.
Site visits & personal security. Safety in the office

Presentations

Key considerations: Preparation, audience, structure, visual aids, delivery, dealing with questions.

Meetings

Types of meetings and their purpose – Ordinary, General, Extraordinary, Documentation notice/agenda/minutes (action, resolution, narrative)

Personnel involved in meetings – Chairperson, Secretary

Chairing meetings – practices and procedures, skills.

Letting Practice

Establishing the brief, letting practice, deposit, the tenancy agreement, termination of tenancy (practice), accounts and the client.

Essential Text Book:

Communication for Business in Ireland – McClave

Professional Practice and Communication for Estate Agents: Brady (IPAV)

Recommended Reading:

The Valuation and Sale of Residential Property (Selected Chapters) - Mackmin

Teaching and Learning method:

The module will be presented through a series of weekly class sessions. Concepts will be introduced during the sessions and their application will be subsequently explored through class discussion. Writing skills will be developed through a series of simulations and critique exercises. Oral skills will be developed through an emphasis on class discussion and individual presentations on topics chosen by the lecturer.

Assessment:

Component A	Element Weighting
Examination (2 x 2hr)	70%
Component B	
1 Essay	20%
1 Oral Presentation	10%

1.1.5 Subject: Economics for the Residential Property Market

Learning Outcomes:

The aim of this module is to:

- provide learners with elementary economic theory as a foundation for effective decision making and further study.
- enhance students' understanding of the national and international economy
- provide students with an economic framework for understanding economic events so that they can independently discuss same.
- provide students with a firm understanding of their economic environment to allow them approximate the impact of economic factors on the residential property market.

On completion of the module students will be able to:

- understand the problem of allocation and alternative allocation mechanisms – market, mixed and centrally planned economy.
- outline the operation of the market mechanism and use supply and demand analysis to predict the impact of a change in market conditions on price and quantity.
- Understand and apply the concepts of elasticity and utility.
- Understand the key variables which influence factor markets and their relevance to the built environment.
- outline the microeconomic foundations of the theory of production and predict the likely behaviour of producers/firms under different types of competitive environment
- understand the methods used to measure economic activity and their limitations.
- Explain the concepts of the business cycles, circular flow, aggregate demand and multiplier and reflect on the experience of the Irish economy.
- Outline the instruments of monetary and fiscal policy and their impact on the residential property market.
- Understand the rationale for international trade, theoretical underpinning, and importance to the residential property sector.
- Outline the models of location, Von-Thunen and Alonso and discuss their relevance and limitations in reflecting decisions made by developers.

Syllabus Content:

Semester A

Economics – the problem of allocation

scarcity, choice, opportunity cost, the production possibility curve, allocation mechanisms – market, mixed, & centrally planned economy. Definitions of GNP, GDP. Inflation & Unemployment.

Determination of Price – developing market intelligence

concepts of the market, demand, supply, price determination, price as a signalling mechanism

Application of Supply and Demand Model:

Use of the demand and supply model to anticipate impact of changes in market forces and government policy (including planning) on the residential property market. Rent Controls, Minimum Wage, rental market versus owner-occupier market, land and labour markets.

Measuring satisfaction & responsiveness

Utility, Law of Diminishing Marginal Utility, Measures of elasticity of demand (Price, Cross-Price & Income) and supply (Price) and corresponding property market application. Total Revenue Test. Determinants of Price Elasticity of Demand.

Production Economics & Theory of the Firm

Costs, revenue, Law of Diminishing Marginal Returns, Economies & Diseconomies of Scale .
Relevance of the small firm in the construction industry. Determination of the profit-maximising level of output - Diagram

The Competitive Environment

The market structure spectrum. Characteristics of four primary market structures (Perfect Competition, Monopoly, Oligopoly, Monopolistic Competition) and notion of 'Structure-Conduct- Performance'. Price Discrimination. (Material examined in non-diagrammatic form)

Semester B

National Economic Environment

Measuring the national economy. Economic indicators GNP & GDP – measurement of, interpretation & their limited ability to account for a nations wealth. Business Cycle, Circular Flow of Income, aggregate demand and the multiplier. Introduction to Public Finance

Economic Policy: Fiscal & Monetary – achieving national economic goals

Use of fiscal policy & implication of Budget for national economy and property market. Monetary Policy – role of Central Banks & Financial Institutions in influencing the volume of credit. European Central Bank.

Inflation & Unemployment

Measurement, current statistics, causes and consequences

International Trade

Ireland as a Small Open Economy. Importance of international trade – goods & services including property & construction related services. The Global economy, Theoretical basis for international trade -absolute and comparative advantage. Free Trade versus Protectionism. Brief overview of Exchange Rates.

Regulation in the Economy-

NPSRA- Regulation of Property Service Providers, Regulation of the Financial Service Industry, Competition Policy, Role of Government including Department of Environment & Local Government. Response of Construction Industry to a changing environment – the Green Economy etc.

Land & Site Values –

Von Thunen & Alonso models & application to built environment

Essential Text Book:

- Manser, J. E.(1994) Economics: A Foundation Course for the Built Environment – Taylor & Francis

Recommended Reading:

- Turley, G & Maloney M, (2006) Principles of Economics: An Irish Text Book, Gill & Macmillan
- Myers, D, (1994) Economics and Property, Estates Gazette

Central Bank Quarterly Reviews, CSO Releases, Property Supplements, Economic Reports & Commentaries

Other information and briefing notes will be available via www.ipav.ie student login facility.

Teaching and Learning method:

The module will be presented through a series of weekly class sessions. Concepts will be introduced during the sessions and their application will be subsequently explored through class discussion. Oral skills will be developed through an emphasis on class discussion and individual presentations on topics chosen by the lecturer. Current issues of economic significance will be explored during formal class discussion.

Assessment:

Component A	Element Weighting
Examination (2 x 2hr)	70%
Component B	
1 Essay	30%

1.1.6 Subject: Property Marketing and Sales

Learning Outcomes:

The purpose of this course is to familiarise the students with the principles and practices of marketing as they apply to estate agency and to foster an understanding of the buying and selling processes.

On completion of the module students will:

- understand the basic principles of marketing and how these are applied to Estate Agency
- identify the differences between conventional marketing and services marketing
- apply services marketing principles and practices to estate agency
- be capable of developing appropriate marketing plans and policies for estate agency in the 21st century
- be aware of the role and duties of sales representatives and auctioneers
- understand the selling process and adapt it to the sale of residential property
- appreciate the factors that influence buyer behaviour and the buying process

Syllabus Content:

Semester A

Fundamentals of marketing

Marketing and the estate agent

Marketing management

Application to estate agency

Marketing mix and its application to agency

Product policy / place policy / price policy / promotion policy

Service marketing for estate agency: the extended service marketing mix

Characteristics of services marketing and its application to estate agency.

Marketing research and information system for estate agency

Semester B

Marketing Segmentation theory

Segmentation of the property market.

Buyer Behaviour

Factors influencing buyer behaviour in the purchasing of property

The 5 stage buying process model.

Property Sales techniques

The selling process:

Prospecting

Approach

Presentation

closing the sale

Personal motivation and communication skills

Characteristics of an effective negotiator/auctioneer

Barriers to effective communication
Listening skills

The Approach/Presentation in the selling process

Techniques for opening a presentation
Handling objections
Reasons for objections
Techniques for meeting objections:
Forestalling method/defer techniques

Closing the sale

Technique
Suggestion/ assumption/urgency

Negotiation

Negotiation tactics and strategy

Essential Text Book:

Marketing, An Introduction for students in Ireland – Donal Rogan

Gill and Macmillan Ltd, 3rd revised Edition (May 2007) ISBN 0717142019

Recommended Reading:

Marketing: An Introduction – Gary Armstrong / Philip Kotler Pearson Education 9th edition (2008)

Introduction to Marketing: Theory and Practice – Adrain Palmer OUP Oxford 2nd Edition (Jan.2009)

Principles of Marketing 4th Edition European Edition – Philip Kotler Prentice Hall

Make that Grade, Marketing Revision – Linehan & Cadogan Gill & Macmillan

Teaching and Learning method:

The module will be presented through a series of weekly class sessions. Concepts will be introduced during the sessions and their application will be subsequently explored through class discussion. Oral skills will be developed through an emphasis on class discussion and individual presentations on topics chosen by the lecturer. Simulation, role play and discussion exercises will form a significant part of the delivery of this module.

Assessment:

Component A	Element Weighting
Examination (2 x 2hr)	70%
Component B	
1 Essay	30%

1.2 SYLLABUS – LEVEL 2

1.2.1 Subject: Valuation

Aims: To advance the principles and skills acquired in Year 1.

Learning Outcomes:

On completion of this module students will:

- have an informed understanding of the property market
- appreciate the professional and technical framework within which the professional operates
- undertake complex term and reversion based valuations
- complete valuation appraisals using contemporary techniques
- consider current approaches to evolving problems of valuation
- communicate effectively, efficiently and clearly

Syllabus Outline:

Semester A

Value and Sale of Residential Property

- characteristics and determinants of value
- market forces
- physical factors effecting value
- marketing domestic properties
- methods of sale
- types of mortgages
- buyer/seller conditions
- methods of valuation
- investing in residential property
- valuation for insurance

The Role and Duties of the Property Valuer

- Valuations and rent reviews

Market Valuations

- Valuation of freehold and leasehold interests for sale and purchase
- residential, commercial, industrial properties

Valuation Theory

- treatment of variable incomes
- future cash receipts and payments
- yields and taxation
- valuation mathematics and application to valuation and investment finance

Landlord and Tenant Negotiations

- valuation for surrender
- extension and renewal of leases
- premiums and the effect of premiums on valuations

Semester B

Discounted Cash Flow

- use of DCF techniques as a basis for analysis and appraisal of projects
- considering and judging alternative investment opportunities
- DCF as a method of valuation
- similarities and distinctions between traditional investment valuation techniques and DCF approach.

Computer Applications

- the property professional and computer applications
- property valuation and appraisal and computer spreadsheets
- residual valuations and cash flows, using spreadsheets

Valuation of Property with Development Potential

- value, worth, price
- viability studies and “guestimates”

Agricultural Land Valuations and Leasing

- Valuation of land and buildings / land leasing.

Essential Text Books:

Income Approach to Property Valuation – Baum, Mackmin, Nunnington.

Estates Gazette 7282 04649 (5th Edition) (Year 2 Set Text)

Introduction to Property Valuation – A.F Millington. (Year 1 Set Text)

Parry’s Valuation and Investment Tables (Years 1,2,3 Set Text)

Recommended Readings:

(Latest edition of texts)

The Valuation and Sale of Residential Property - Mackmin (Routledge)

Property Valuation Techniques – Isaac and Steley

Principles of Valuation – K. P. Wiggins. College of Estate Management

The Valuation of Property Investments – Enever & Isaac. Estates Gazette

The Glossary of Property Terms – Compiled by Jones Lang Wooton in

association with the Estates Gazette Ltd and South Bank Polytechnic

Property Supplements of National Newspapers and Business Journals,

Property Guides, Internet.

Teaching and Learning method:

The module will be presented through a series of weekly class sessions. Concepts will be introduced during the sessions and their application will be subsequently explored through class discussion. Students will be expected to present information, read and comment on supplied documents, articles etc during these sessions.

Assessment:

Component A	Element Weighting
Examination (2 x 2hr)	60%
Component B	
2 Essays	40%

1.2.2 Subject: Regulatory Environment

Learning Outcomes:

The purpose of this module is to develop the knowledge and understanding gained in the first year of the programme.

On completion of the module students will:

- Understand the relationship between agent and principal
- Be able to describe the duties of the agent in relation to vendors and purchasers
- Distinguish between Private treaty and Public Auction sales
- Develop a comprehensive understanding of ownership and interest in real property;
- Be able to describe the process of registration and transfer
- Understand the function of the PRTB and explain the dispute resolution procedure

Syllabus Content:

Semester A

Agency

Principal/Agent relationship – the nature of the relationship, fiduciary etc

Misrepresentation in contract and tort; Duty of care to the potential customer; Remuneration; Deposits; Legal duty of the agent to the vendor and purchaser.

Authority of the estate agent; express;implied;ostensible;apparent

Auction

Duties and liabilities of the auctioneer in respect of vendor/purchaser; compare/contrast Private Treaty/Contract.

Sale of Goods Legislation regarding personal property, auction and the implied terms afforded to the purchaser.

Semester B

Trusts

Types of trust; Essentials of a valid trust; How trusts may be used to protect property rights especially trusts of the family home.

Succession Law

Succession Law 1965 and its implications for the Estate Agent

Family Home Protection Act 1976

Landlord and Tenant Law

Residential Tenancies Act 2004:

Part IV tenancies; Rents and Rent Reviews; Termination of Tenancies; Statutory Position of Licensees; PRTB and the mechanics of dispute resolution; Registration of Tenancies.

Conveyancing

Four stages in the process

Duties and obligations of vendor and purchaser

Registration of title (including recent legislative changes)

Essential Text Books:

Keenan - Essentials of Irish Business Law
Doolan - Principles of Irish Law

Recommended Reading:

Law Reports/Current Issues & judgements/

Teaching and Learning method:

The module will be presented through a series of weekly class sessions. Concepts will be introduced during the sessions and their application will be subsequently explored through class discussion. Students will be expected to present information, read and comment on supplied documents, articles etc during these sessions.

Assessment:

Component A	Element Weighting
Examination (2 x 2hr)	70%
Component B	
1 Essay	30%

1.2.3 Subject: Construction Studies

Aims: To advance the learning of Level 1

Learning Outcomes:

On completion of the module students will:

- understand the use of building regulations and planning permission requirements as they apply to building
- understand the principles governing the various services of a building and in particular, the issues in respect of conservation of fuel and energy, including the requirement for a building energy rating certificate (BER)
- be capable of identifying the foregoing modules in professional drawings
- have an understanding of and the ability to interpret the main building defects, their causes, ramifications, and remedial works.
- be able to describe the procedures necessary to conduct various surveys on properties, such as building surveys, snag inspections and valuation surveys/inspections (including the differences/levels of professional exposure in respect of same)
- be able to read, measure and interpret professional drawings

Syllabus Outline:

Semester A

The code of measuring practice

Terms and application

Water systems

Direct and indirect systems (hot & cold)

Central Heating Systems

Types

One pipe/two pipe systems

Boilers – output and efficiency

Drainage systems

Combines/partially combined/separate

Regulations

Inspections chambers, septic tanks, percolation area

Semester B

Services

Electricity, telephone, gas

Fireplaces

Elements and regulations

Stairs

Classification and regulations

Building Energy Rating

Requirements

Purpose and procedure

Building Defects

Wet/dry rot

Woodworm

Condensation/mould growth

Moisture penetration

Building Performance

Structural defects

Surveys: conditional, structural, ongoing

Drawing

Plans, elevations, sections

Drawing requirements for planning applications

Essential Textbook

Hickey, T – Construction Studies Today – G&M

Teaching and Learning method:

The module will be presented through a series of weekly class sessions. Concepts will be introduced during the sessions and their application will be subsequently explored through class discussion. Students will be expected to present information, read and comment on supplied maps/documents, articles etc during these sessions. Students will also undertake practical exercises in measuring and surveying.

Assessment:

Component A	Element Weighting
Examination (2 x 2hr)	60%
Component B	
2 Essay	40%

1.2.4 Subject: Financial Studies and Property Taxation

Aim:

To familiarise students with the structure and ownership of companies, develop an understanding of the principles of accounting as they apply to business and the sale of property and to create an awareness of the tax system as it applies to property.

Learning Outcomes:

On completion of this module students will:

- understand the structure of business
- be competent in reading a balance sheet and interpreting accounts
- develop a broad knowledge of the various taxes and reliefs applicable to property
- understand the purpose of these
- explore the rating system and develop an understanding of its function in the context of local government finance
- develop an understanding of the role and function of the various parties in striking the rate
- be able to critically evaluate the arguments for and against domestic rates

Syllabus Content:

Semester A

Introduction

- Financial Structure of a Company
- Sources of Finance

Introduction to Financial Statements

- Profit & Loss Account
- The Balance Sheet
- The Cash Flow Statement
- Understanding of Major Headings in Financial Statements

Recording Data

- The Accounting Equation
- Effect of Accounting Equation on Business Transactions
- Basic understanding of the Dual Aspect Rule
- Understanding the need for the Trial Balance
- Use of Trial Balance in preparing Financial Statements

Accounting Rules

- Accounting Assumptions and Concepts
- Ethical Rules
- Users Of Financial Statements
- Characteristics Of Financial Statements

Accounting for Adjustments

- Their Effect on Financial Statements
- Fixed Assets and Depreciation
- Trade Debtors, Bad Debts and Provision for Bad and Doubtful Debts
- Bank Balances and Bank Reconciliations
- Accrued and Prepaid Expenses

Cash Flow Statements as Per F.R.S. 1

- Preparation of Cash Flow Statement

- Understanding of The Eight Headings in Cash Flow Statement
- Understanding of Difference between Cash and Profits
- The Cash Flow Statement as a Link between P&I and Balance Sheet

Interpretation of Accounting Data

- Ratio Analysis
- Profitability Ratios
- Liquidity Ratios
- Efficiency ratios
- Investment Ratios
- Interpretation and ability to write a Financial Report based on calculated Ratios

Budgetary Planning and Control Systems

- Understanding the term Budget
- Procedure in Preparing Budgets and their Administration
- Understanding the Term Budgetary Control
- Preparation of A Cash Budget
- Uses of a Cash Budget

Semester B

Introduction

- Introduction to Irish Tax System
- Explanation of Income Tax, specifically PAYE and Rental Income
- Explanation of the Term Capital Gains Tax
- Explanation of the Term V.A.T.
- Explanation of the Term Stamp Duty and Local Taxation

Basic Principles of Capital Gains Tax

- Calculations of Capital Gains Tax
- Exemptions and Reliefs
- Assets Passing on Death
- Principal Private Residence Relief

PAYE / PRSI

- PAYE
- PRSI
- Who is Obligated to Register
- How is PAYE Operated
- How is PRSI Operated

What is Value Added Tax

- Who is Obligated to Register
- Election to Register for VAT
- Rates and Calculation of VAT Due
- Payment of VAT
- Exemption from VAT
- Short-Term Letting of Immovable Property
- VAT on Property Transactions

Rental Income

- Allowable Expenses in Computing Rental Income
- Section 23 Relief

- Rent-A-Room Relief
- Mortgage Interest Relief for Principal Private Residence

Renewal Reliefs

- Capital Allowances on Non-Industrial Buildings
- Section 23 Relief
- Owner-Occupier Residential Relief

Stamp Duty

- Residential Property for Letting
- Owner-Occupier Residential Property
- Spouse Exemption
- Blood Relative Relief
- Parent to Child Relief

Local Government Taxation

- Appeals
- Rates

Essential Text Book:

IPAV Property Taxation Notes

Atrill, P. & McLaney, E.: Accounting & Finance for Non Specialists (5th Edition) – Financial Times Pentice Hall (Pearson Education)

Recommended Reading:

Property Bulletins/Reports: IPAV Website www.ipav.ie

Teaching and Learning method:

The module will be presented through a series of weekly class sessions. Concepts will be introduced during the sessions and their application will be subsequently explored through class discussion and practical exercises in accounting and taxation. Oral skills will be developed through an emphasis on class discussion and individual presentations on topics chosen by the lecturer.

Assessment:

Component A	Element Weighting
Examination (2 x 2hr)	70%
Component B	
1 Essay	30%

1.2.5 Subject: The Irish Planning System

Learning Outcomes:

To examine the purpose of land use planning in Ireland, its implications for the physical environment, its relationship with economic and social planning and the procedures involved in implementing the legal requirements to achieve a coherent and sustainable system of planning and development.

The student will develop an understanding of

- The importance of physical planning.
- The background to current planning and development policies and legislation.
- The principal provisions of the Planning & Development Acts 2000 – 2002 and relevant Regulations.
- The principal provisions and implications of the Planning and Development (Strategic Infrastructure) Act, 2006.
- The procedures for development plans, planning applications, appeals and enforcement of planning control.
- Environmental issues in relation to the planning and development process.
- The Building Control Act & Regulations.
- Acquisition of land by local authorities.
- Reports on the price of building land.

Syllabus Content:

Semester A

- The purpose of physical planning, its relationship with economic and social planning; National, Regional and Local Dimensions
- The Planning and Development Acts 2000 and 2002 and the Planning and Development (Strategic Infrastructure) Act 2006 – purpose and main provisions
- The Development Plan and Local Area Plans: Responsibility, Preparation, Public Participation, Implementation, Role of the Minister.
- Development Control – outline, full permission, planning permission procedure, fees, timescales, processing, role of local authority, access to information
- New house, existing house, agriculture/farm development, business – planning issues
- Appeal System: Making an appeal; An Bord Pleanala; Third party Appeals; Oral Hearings
- Enforcement: procedures; penalties; retention;

Semester B

- Environmental issues: Conservation/preservation; exempted development; special amenity areas; The Environmental Protection Agency – role and function
- Environmental Impact Assessment (EIA) and Environmental Impact Statements (EIS): Types of development; procedure for compiling statement; assessment; Local Authority/Bord Pleanala
- Land Acquisition by local authorities: Compulsory Purchase Orders (CPOs): historical background; procedure for making CPO; role of the LA/compensation
- Planning Act 2000 – Main Provisions of Part V and amendments
- Reports on Building Land – The Kenny Report, Bacon 1,2 and 3 All-Party Oireachtas Committee on the Constitution: Ninth Progress Report: Private Property: Main recommendations and critique.
- Planning and Valuation: Planning issues and their effect on the Valuation of Real Estate.

Essential Text Book:

Department of the Environment, Heritage and Local Government Guide to the Planning System;

Course Notes supplied.

Website: www.ipav.ie

Recommended Reading:

Professional journals

Teaching and Learning method:

The module will be presented through a series of weekly class sessions. Concepts will be introduced during the sessions and their application will be subsequently explored through class discussion. Oral skills will be developed through an emphasis on class discussion and individual presentations on topics chosen by the lecturer. Current issues of planning significance will be explored during formal class discussion.

Assessment:

Component A	Element Weighting
Examination (2 x 2hr)	70%
Component B	
1 Essay	30%

1.2.6 Subject: Professional Practice 2 (Advertising and Property Promotion)

Learning Outcomes:

To develop the students' awareness of advertising; to familiarise them with the history and development of the industry; to enable them to understand the advertising process; to provide them with the knowledge and skills to photograph property for sale in a professional manner; to understand the elements of copy writing and write an effective selling message.

On completion of this module students will:

- have an understanding of the advertising industry and the way it operates.
- have a general understanding of the history of advertising and its function in a modern industrial economy
- be able to describe the codes of visual communication and their application to a professional advertisement
- be able to explain the concept of copy writing
- understand the elements and devices of effective copy writing
- know the rules of layout and design and apply these to their own work
- be able to describe the different type of camera available
- be competent in the use of a 35mm slr/digital camera
- be able to compile their own store of property particulars/window displays and other promotional material

Syllabus Content:

Semester A

Overview:

Sale Methods – Private Treaty, Public Auction, Tender

Agency: Agency types, rights and duties of parties

Instruction to sale – the process

Introduction to Advertising

definition of advertising

history of advertising

foundations of modern society

the industrial revolution and social progress

developments in Industry and Commerce, characteristics of a modern economy

development of modern advertising

advertising and modern society

advantages/disadvantages of advertising

Visual Literacy

reading signs and logos

reading pictures - images and meaning - constructing images.

definition of a code

the codes of visual communication - expression, gesture, clothing, objects, lighting, colour

camera codes – long shot, medium shot, close shot, high angle, low angle

current advertising campaigns – a study of the impact of advertising

Advertising Messages

The formula A.I.D.C.A. and its application

Copy Writing

definition

the rules of copywriting
examination of the various literary and grammatical elements of copywriting
copy elements - a study of the structure of advertising copy
design and layout of advertisements – the eight laws of design
technical terms used in advertising e.g. classifieds etc.

Semester B

Case Study

students will undertake a study of a professional advertising campaign. The study will be conducted under the following headings:
the product / the company / brand image
market for the product / marketing strategy of the company
analysis of the campaign

The Property Market

media and property: A consideration of suitability for purpose of:
Television; Radio; Internet; Outdoor Media;
advertising property - an examination of the property sections of the print
media
vocabulary of the property market

Photography

camera types – features / use / advantages / disadvantages of each
picture composition

Control

the national consumer agency
the advertising standards authority for Ireland
legislation

Essential Text Book:

Jefkins, F. and Yadin, D.: Advertising (4th Edition) – Pearson Higher Education
Advertising and Property Promotion (IPAV Text)

Recommended Reading:

Property Supplements
Current Advertising Campaigns

Teaching and Learning method:

The module will be presented through a series of weekly class sessions. Concepts will be introduced during the sessions and their application will be subsequently explored through class discussion. Oral skills will be developed through an emphasis on class discussion and individual presentations. Each student will be required to explore professional advertising and make a formal presentation of the findings. The students will develop skills in the creation of window displays. This will be achieved through a strong liaison with the person delivering the IT component of the course

Assessment:

Component A	Element Weighting
Examination (2 x 2hr)	50%
Component B	
2 Assignments:	
Evaluation of Advertisement from print media	25%
Window displays	25%

Syllabus – Level 3

1.3.1 Subject: Valuation

Aims:

- To enable students to relate valuation theory to limitations imposed by contract, statute and to carry out the resulting valuations.
- To develop and enhance existing valuation techniques.
- To consider current approaches to evolving problems of valuation
- To appreciate the professional and technical framework within which professionals Practice.
- To enhance further existing oral and written communication skills.

Learning Outcomes:

On completion of the module the student will be able to:

- Undertake complex Term and Reversion based valuations
- Apply calculations for the valuation of commercial property, subject to lease terms
- Understand the implications and relevance of the RICS Appraisal and Valuation Manual
- Understand property cycles and their effect upon the market
- Present modern and traditional valuations on a computer spreadsheet
- Apply valuation methodology as appropriate to varying market situations
- Communicate effectively, efficiently and clearly

Syllabus Outline:

Semester A

- Premiums calculations and Surrender and Renewal of Leases based on past information
- Marriage Value calculations
- Valuation Reports using RICS Red Book, RICS Code of Measuring Practice guidelines
- Commercial Rating
- Valuations for Rating
- Residual and Development Valuations
- Property Portfolios

Semester B

- Discounted Cash Flows, What if analysis.
- Capitalisation and DCF methods, Short cut DCF
- Yields and Risk
- Equivalent Yields
- Equated Yields
- Equated rents/Constant rents calculations
- Rent patterns, Advance or Arrears calculations
- Hardcore Valuation techniques
- Appraisal Techniques for varying market conditions
- Over rented properties
- The Commercial Property Market and trends

Essential Text Books:***The Income Approach to Property Valuations Baum, A. and Mackmin, D.***

Property Valuation Techniques Isaac, D. and Steley, T.

Parrys Valuation and Investment Tables Davidson Estates Gazette

Recommended Reading:

(Latest edition of texts)

Principles of Valuation – K. P. Wiggins. College of Estate Management

The Valuation of Property Investments – Enever & Isaac. Estates Gazette

The Glossary of Property Terms – Compiled by Jones Lang Wooton in

association with the Estates Gazette Ltd and South Bank Polytechnic

Property Supplements of National Newspapers and Business Journals,

Property Guides, Internet.

Excel for Surveyors -Bowcock, P. Bayfield, N.

Teaching and Learning method:

The module will be presented through a series of weekly class sessions. Concepts will be introduced during the sessions and their application will be subsequently explored through class discussion. Students will be expected to present information, read and comment on supplied documents, articles etc during these sessions.

Assessment:

Component A	Element Weighting
Examination (2 x 2hr)	40%
Component B	
2 Test 2 Computer Applications 1 Site visit/report	60%

1.3.2 Subject: Property Management Law

Learning Outcomes:

The purpose of this unit is to develop students' knowledge and understanding of the legal environment in which auctioneers/estate agents operate. It will assist students to develop expertise in areas such as commercial lease negotiation and dispute resolution.

Syllabus Content:

Semester A

Property Management and Public Law

- Introduction to Administrative Law.
- The role of Central Government.
- The role of Local Government.
- The doctrine of Separation of Powers.
- Recognition and enforcement of Property Rights under the Irish Constitution.
- Judicial Review.

Commercial Leases 1

- Introduction to Commercial Leases.
- Contractual Nature of Commercial Leases
- Legal issues in Commercial Lease Negotiation. (Terms Conditions Rent Reviews Renewals.)
- Sub Leases and Assignment.
- Statutory and Non Statutory Developments in Commercial Lease negotiation and formation.
- Introduction to Dispute Resolution. The informal Stage.

Assignment: Based on Field Trip.

Semester B

Commercial Leases 2

- Identification of the main issues of dispute in Commercial Leases.
- Formal Dispute Resolution.
- Arbitration Law.

Property Management and Legal Liability

- Adverse Possession.
- Incorporeal Hereditaments.
- Licences.
- Trespass to Land
- Private Nuisance
- Occupier's Liability.

Assignment: Arbitration Role Play based on Commercial Lease Dispute.

Essential Course Reading:

Fiona De Londras: Principles of Irish Property Law. (Clarius Press 2007)
Brian Doolan: Principles of Irish Law. (Gill & McMillan.)

Students will appropriate Periodical and Offprint reading on an ongoing basis throughout the academic year. A number of Computer Lab based tutorials will also be facilitated for the purpose of online research.

Assessment:

Component A	Element Weighting
Examination (2 x 2hr)	60%
Component B	
1 Written assignment	10%
1 Role play	10%
1 Site visit/report	20%

1.3.3 Subject: Understanding Facilities Management

Aim:

The aim of this module is to develop the students' awareness of the nature and scope of the facilities management task.

Learning Outcomes:

On completion of this module the students should:

- Understand the development of the facilities management concept
- Appreciate the scope of facility management
- Understand the essential components of facility management
- Recognise a management v. operational split
- Understand co-ordinated management as a principal characteristic of FM
- Appreciate the core value of quality in the delivery of FM
- Identify the processes involved in the maintenance of buildings

Syllabus Content:

Semester A

Facilities Management

History

Defining Facilities Management

The Scope of Facilities Management

Facilities Management in Operation

Understanding Facilities Management

Catalysts for Change

Facilities Management and Organisation Effectiveness

Cyclical Nature of Facilities Management Process

The Role of the FM Manager

Plans and Policies

Key Skills of the FM Manager

Change and change drivers

Impact on Organisations

Features of Work

Planning

Key skills – leadership, decision making, planning, communication

Organisation and Management

New Management Ideas

Building Design and Function in Modern Business

Strategy for Transforming Organisation Life.

Quality Management

FM and Quality Management

Total Quality Management (TQM)

Understanding Quality

TQM in Facilities Management

Principles, Philosophy and Approach of TQM

Implementing TQM

The Role of the FM Manager

Semester B

Value Management

Facilities Value Management
Considerations
Organisational Objectives
Value and Outsourcing
Contract Strategy

Risk Management

What is Risk?
Change and Risk
Risk and Cost
Quantifying Risk
Resolving Risk
The Corporate Environment
The Risk Management System
Risk Analysis

Environmental Management

Business and the Environment
Impact of Legislation and Standards
Implications for FM Managers
Forming Environmental Strategy

Project Management

Projects and Facilities
Considerations – people, budgets and time
Communication
Costs and Approach
Key Issues, Roles and Responsibilities to be Considered
Completion and Handover

Support Services

What is a Support System
Defining User Requirements
Performance and Service Level Agreements
Providing Services
Total Facilities Management

Information Management

Change, Communication and IT
The Role of IT
Facilities Information Management System (FIMS)
Why Develop FIMS?
How to Develop FIMS
Organisational Requirements
FIMS Components
Objectives, Strategy and Framework
Managing Process
Issues

Essential Text Book:

Alexander, K; Facilities Management Theory and Practice, Taylor and Francis
Lecture Notes and Web Sources

Recommended Reading:

Stapleton, T (1994) Estate Management Practice, Estates Gazette, London

Teaching and Learning method:

The module will be presented through a series of weekly class sessions. Concepts will be introduced during the sessions and their application will be subsequently explored through class discussion and practical exercises in accounting and taxation. Oral skills will be developed through an emphasis on class discussion and individual presentations on topics chosen by the lecturer.

Assessment:

Component A	Element Weighting
Examination (2 x 2hr)	60%
Component B	
Assignments: 1 x 1500 words	20%
1 Role Play/Oral Presentation	20%

1.3.4 Subject: Introduction to Property Research

Learning Outcomes:

The purpose of this module is to prepare students for dissertation research and writing as a process and professional report writing in general.

At the end of this module students will:

- Understand the concept of research in an academic context
- Be familiar with the conventions of research writing
- Understand and apply the Harvard System of Referencing
- Develop writing skills appropriate to research
- Design a research question
- Understand the difference between primary and secondary sources of information
- Understand and be capable of constructing questions for purpose
- Develop professional presentation skills
- Produce a properly researched report

Syllabus Content

Semester A

Research and the Research Problem

- What is research?
- Common mistakes
- Research Methodologies
- The Scope of Property Research
- Quantitative/Qualitative Approach

Research Conventions

- The Rules of Research
- Objectivity/Subjectivity
- Referencing in General – why reference?
- The Harvard System

Sources of Information

- Primary/Secondary Sources
- The Interview
- Surveys and Questionnaires
- Question Design
- Dealing with Information
- Observation/Note Taking

Literature Review

- Types of Literature
- Reviewing the Literature
- Bias and Appraising the Literature

Selecting the Topic

- Choosing the topic
- The Proposal

Semester B

Time Management

- The significance of time management
- Constructing a time management plan

Writing the Research Report

- Typical Structure
- The abstract
- The introductory paragraph
- The Main Body
- Analysis of results
- Graphic illustrations
- Conclusions
- References/Bibliography construction

Teaching and Learning method:

The module will be presented through a series of weekly class sessions. Concepts will be introduced during the sessions and their application will be subsequently explored through class discussion. Oral skills will be developed through an emphasis on class discussion and individual presentations. Each student will be required to explore professional advertising and make a formal presentation of the findings. The students will develop skills in the creation of window displays. This will be achieved through a strong liaison with the person delivering the IT component of the course

Assessment:

Component A	Element Weighting
Examination (1 x 2hr)	30%
Component B	
Literature Review	10%
Synopsis	5%
Time Management Plan	5%
Oral Presentation	20%
Written Report	30%

1.3.5 Subject: Building Management and Maintenance

Learning Outcomes:

On completion of the module students will:

- understand the use of building regulations and planning permission requirements as they apply to building
- understand the principles governing the various services of a building and in particular, the issues in respect of conservation of fuel and energy, including the requirement for a building energy rating certificate (BER)
- be capable of identifying the foregoing modules in professional drawings
- have an understanding of, and the ability to interpret the main building defects, their causes, ramifications, and remedial works.
- be able to describe the procedures necessary to conduct various surveys on properties, such as building surveys, snag inspections and valuation surveys/inspections (including the differences/levels of professional exposure in respect of same)
- be able to read measure and interpret professional drawings

Syllabus Outline:

Semester A

Nature and importance of building maintenance

- Concept of maintenance, needs, lives of buildings (physical/economic), Consideration of maintenance at design stage, Technology of maintenance.

Building maintenance problems and their solutions

- Foundations/settlement – remedial works underpinning, management of insurance claims etc..
- Waterproofing/basement construction.
- Dampness penetration, condensation, timber defects.
- Services, (mechanical & electrical) Fire resisting constructions and fire safety precautions.

Alterations and improvements

- Scope of alterations and improvements, Modernisation of buildings, Conversions,
- Disability, discrimination and access facilities (in respect of the foregoing).

Measurement

- Development of measurement skills, drawings, maps and land.

Semester B

Measurement and pricing of building work

- Measurement of building works, principles and units of measurement, Estimating and tendering, Approximate estimates, Schedules of rates, Bills of Quantities, Prime cost (PC Sums), Provisional sums, Variations, Specification Clauses, Dayworks, Provisional sums, Contingency sums, Liquidated and Ascertained damages, Extensions of time.

Building Control

- Building Regulations, Planning Control, Statutory Requirements – Commencement notices etc.

Health & Safety

- Personal Safety on site, Safe pass Scheme – (Awareness of same, content),

Teaching and Learning method:

The module will be presented through a series of weekly class sessions. Concepts will be introduced during the sessions and their application will be subsequently explored through

class discussion. Students will be expected to present information, read and comment on supplied maps/documents, articles etc during these sessions. Students will also undertake practical exercises in measuring and surveying.

Assessment:

Component A	Element Weighting
Examination (2 x 2hr)	60%
Component B	
1 Written assignment	10%
1 Practical	10%
1 Site visit/report	20%

1.3.6 Subject: Urban Land Economics

Learning Outcomes:

The key objective of this course is to illustrate how economic analysis can be applied to the economic problems characteristic of commercial property markets.

On completion of this subject students should be able to:

- Explain the concept of market failure and the rationale for and forms of government intervention, as applied to the property market. Same are reinforced by empirical evidence and theoretical underpinning.
- Describe and distinguish between Business and Development cycles and corresponding influencing factors - to allow for appraisal of stance and expectations of both cycles.
- Understand the theories of urban growth and the urban land market, as means of explaining the locational trends and decisions made by firms to allow for the comparison of locational decisions with theoretical predictions.
- Describe the forms of building obsolescence and the factors which influence it.
- Describe the development process and the corresponding role of property market participants, particularly property developers as entrepreneurs.
- Understand the characteristics of Property Investment and current trends in the financing of property investment.
- Define the concepts of risk and uncertainty and show how these are employed in decision-making.
- Describe and understand the rationale for Cost-Benefit-Analysis as a
- Public investment appraisal technique. Provide examples of this
- technique and arising issues because of same.

Syllabus Content:

Semester A

Markets & Market Failure

concept of, causes of market failure, market efficiency, implications & forms of government intervention, alternative forms of public sector provision, economic implications of planning controls. Planning and Local Government.

Business & Development Cycles

Explanation of development & economic cycles, types of economic cycle, recession, boom, appraisal of performance of economy & main sectors of the commercial property market.

Building Obsolescence- Inter-temporal Decision Making

Factors which lead to, forms of building obsolescence, implications of free market, developers response to building obsolescence. Role of the Irish Heritage Trust & Dept. of Environment & Local Government.

Location

Models of urban location decision making, comparison of same with empirical decision making. Population Trends & projections.

Semester B

Development Process & Participants

Role of key players in the development process and outline of process itself. Property Developers as entrepreneurs. Regulation of the Property market.

Financial Economics and the Property Market

Characteristics & sources of finance. Decision making and accessing performance of the subsectors of the commercial property market, Corporate Value.

Risk and Uncertainty

Risk, uncertainty, attitudes to risk, banks exposure to property

Cost Benefit Analysis & Appraisal of Public sector projects

Stages of CBA, Comparison of financial decision making in private and public sectors. Shadow Prices, Valuation Methods.

Essential Texts/Readings:

Students will be advised of the relevant reading from the following (and other) texts:

Arnold, G, Corporate Financial Management, FT Prentice Hall Publishers
Auctioneering/Estate Agency Review Group, 2005, Report to the Minister for Justice, Equality & Law Reform, Irish Government Publication
Balchin,P, Bull G, & Kieve J, Urban Land Economics and Public Policy, 5th ed. Palgrave Macmillan
Ball, M., Lizieri, C.,Mc Gregor,B, 1998, The Economics of Commercial Property Markets, Routledge
Harvey,J. & Jowsey,E. 2003, Urban Land Economics, 6th ed, Macmillan
Mulreaney, M (Ed), Economic Measurement, Meaning & Management, IPA
O’Gorman, C & Cunningham, J, Enterprise in Action, an introduction to entrepreneurship in an Irish Context, Oak Tree Press.
O’Hagan, J and Newman, C (ed) 2005, The Economy of Ireland, 9th ed, Gill and Macmillan
Oxley, M, 2004, Economics Planning and Housing, Palgrave Macmillan

Dept of Environment and Local Government, Construction Industry Review
Census of Population, CSO

Other references:

Students are advised to access the Estates Gazette interactive [online]. Students will be directed to other government and commercial websites and other important readings in class.

Booklets containing prescribed readings available from IPAV.

Recommended Reading:

Professional journals

Teaching and Learning method:

The module will be presented through a series of weekly class sessions. Concepts will be introduced during the sessions and their application will be subsequently explored through class discussion. Oral skills will be developed through an emphasis on class discussion and individual presentations on topics chosen by the lecturer. Current issues of planning significance will be explored during formal class discussion.

Assessment:

Component A	Element Weighting
Examination (2 x 2hr)	60%
Component B	
1 Written Assignment	20%
1 Site visit/report	20%

2. QUALITY ASSURANCE:

IPAV will fulfil its mission through the delivery of education programmes of the highest quality. Education is a core activity of the institute designed to provide suitably qualified people for the sector and to maintain standards through continuous professional development courses.

IPAV has in place a set of procedures to underpin the relevance and quality of its education programmes and to ensure effective and efficient delivery of these.

Every member of staff has responsibility for quality and ultimate responsibility lies with the CEO.

IPAV will:

- I. Provide accurate and transparent information regarding programme content and assessment
- II. Develop and maintain a website for this purpose
- III. Respond to all queries from stakeholders efficiently and courteously
- IV. Communicate on a regular basis with learners, graduates and other stakeholders
- V. Act to protect learners and ensure that the learning experience is relevant and stimulating
- VI. Ensure that the learning environment is conducive
- VII. Act in a fair and ethical manner with all stakeholders
- VIII. Ensure that its learning outcomes are achieved through regular reviews of programmes and strategies for delivery and assessment.
- IX. Employ experts from the academic and business world to develop and monitor education programmes.

2.1 Transparency

The Institute will ensure that relevant information is accessible to stakeholders. All relevant programme information e.g. syllabi, schedules and assessment requirements will be made available in hardcopy and electronic format.

Learner Population

The Institute needs to continue to attract suitably qualified learners to its existing programmes – part time and fulltime. Membership provides a possible critical mass of students in need of up skilling to meet the needs of a changed market and to meet the needs of the regulatory authority. The challenge of attracting main stream learners to the profession remains in a depressed market.

Learner Participation

Learner representatives will be included on committees identified with a role in quality assurance. The Institute will strive to develop systematic methods for gathering learner feedback on education programmes and support services. IPAV is committed to underpinning learners rights through the development of mechanisms for processing complaints and appeals to speedily and adequately address perceived weaknesses.

Learning

IPAV will endeavour to create the environment in which learners can take responsibility for their own learning. In this context all relevant course information must be accessible and appropriate. The Institute will use project work, fieldwork, reflective practice, work placements, and the simulation of employment skills wherever necessary to foster active learning.

Learner Support

IPAV is committed to providing a stimulating learning experience in a supportive environment. Good quality, accessible support services together with systems for evaluating them go hand in hand in a quality context.

Assessment

IPAV is committed to an examination and assessment system which is fair, consistent and effective in measuring the extent to which learners achieve the stated learning outcomes. To protect the integrity of the grades learners must have sufficient information on assessment requirements and all component elements of final grades.

Teaching

IPAV is committed to supporting best teaching practice in the delivery of its programmes. Regular progress feedback to learners together with appropriate responses to coursework form a necessary backdrop to quality programme delivery.

Programmes

IPAV offers relevant programmes of approved content and standard together with a systematic process for the monitoring, evaluation and continuous improvement of these

programmes. The objective is to maintain quality and develop a firm foundation on which any new programme will be developed.

The involvement of external specialists in the design, monitoring and review of programmes is critical in this context.

Continuous Professional Development

The Institute will offer a comprehensive continuing education programme aimed at developing and fostering lifelong learning and specialist training for its membership. The continuing professional education programme encompasses both formal presentations and specific training for its members. The quality assurance procedures for these programmes will mirror, as far as possible, the systems in place for full-time programmes.

Management

The Quality Assurance Handbook is the responsibility of the Education Advisory Committee and is the source for practices and procedures to demonstrate and enhance quality. The systems established lay out clear lines of authority showing where responsibility for quality lies. The purpose is to create an environment conducive to participation and trust. It is also designed to promote and foster teamwork and pride in achievement.

Data

The Institute will generate and collate all necessary data in order to monitor critical quality indicators e.g. entry points, continuous assessment results, examination results, completion rates, learner feedback, extern examiners' reports, course board reports, external periodic reviews and graduate destination data.

Data will be considered by the most appropriate forum, planned interventions recorded and carried out and the effectiveness of these interventions evaluated.

The Institute will make all quality data and reports available to stakeholders.