

Valid for 2023.FS

| Module Name: Real Estate Finance | |
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| Module Code | w.MA.XX.REF.22HS |
| Module Description | The module consists of three parts: In the first part, relevant products, strategies, and methods of real estate financing are reviewed. The second part deals with real estate investments. The focus will be on investment vehicles, strategies, and performance measurement. In the third part, the module covers current topics in real estate investment and finance, such as tokenization. |
| Program and Specialization | § Banking and Finance § Banking and Finance (PiE) |
| Legal Framework | Academic Regulations MSc in Banking and Finance dated 29.09.2011, Appendix to the Academic Regulations for the degree program in Banking and Finance, first adopted on 28.08.2012 |
| Module Category | Module Type: Compulsory Elective |
| ECTS | 3 |
| Organizational Unit | W Institut für Wealth & Asset Management |
| Module Coordinator | Thomas Richter (rico) |
| Deputy Module Coordinator | Johannes Höllerich (hoee) |
| Prerequisite Knowledge | Basic knowledge of finance and statistics |
| Contribution to Program Learning Goals (Affected by Module) | § Professional Competence § Methodological Competence § Social Competence § Self-Competence |
| Contribution to Program Learning Objectives | Professional Competence § Knowing and Understanding Content of Theoretical and Practical Relevance § Apply, Analyze, and Synthesize Content of Theoretical and Practical Relevance § Evaluate Content of Theoretical and Practical Relevance Methodological Competence § Problem-Solving & Critical Thinking § Scientific Methodology § Work Methods, Techniques, and Procedures § Information Literacy § Creativity & Innovation Social Competence § Written Communication § Oral Communication § Teamwork & Conflict Management § Intercultural Insight & Ability to Change Perspective Self-Competence § Self-Management & Self-Reflection § Ethical & Social Responsibility § Learning & Change |
| Module Learning Objectives | Students... § can describe the available financing options and evaluate financing strategies from a borrower's perspective. § can analyze the risk of a real estate loan from a bank's perspective using cutting-edge risk management tools. § can name the relevant regulatory rules and assess the impact on real estate financing products. § can describe the different available real estate investment vehicles. § can evaluate different investment opportunities and strategies (in both private and public real estate markets). § can analyze the performance of real estate investments with adequate measurement techniques. § can describe the role of real estate in a multi-asset portfolio. § can name strategies for diversification in real estate portfolios. § can discuss current trends in real estate investment and finance, such as tokenization. |
| Module Content | § Real Estate Financing (Mortgages, Risk, Regulation, and Special Financing Options) § Real Estate Investments (Investment Strategies, Investment Process, Performance Measurement, and Portfolio Considerations) § Special Topics (Real Estate M&A, Private Equity, and Behavioral Real Estate) |

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| Links to other modules | The content of this module is linked to the following module: w.MA.XX.IN.19HS | | |
| Methods of Instruction | § Lecture § Interactive Instruction § Application Tasks § Case Studies § Exercises § Literature Review | Social Settings Used: § Individual Work § Pair Work § Group Work | |
| Digital Resources | § Reader § Teaching Materials § Practice and Application Exercises (with Key) § Case Studies (with Key) | | |
| Type of Instruction | Classroom Instruction | Guided Self-Study | Autonomous Self-Study |
| Lecture | 28 h | 20 h | |
| Excercise | - | - | |
| Project Work | - | - | |
| Seminar | - | - | |
| Total | 28 h | 20 h | 42 h |
| Performance Assessment | | | |
| End-of-module exam | Form | Length (min.) | Weighting |
| - | - | - | - |
| Permitted Resources | - | | |
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| Others | Assessment | Length (min.) | Weighting |
| Written Assignment | Grade | - | 100.00 % |
| Students are not allowed to revise and resubmit performance assessment tasks. | | | |
| Classroom Attendance Requirement | Mandatory Attendance: None | | |
| Language of Instruction/Examination | English | | |
| Compulsory Reading | - | | |
| Recommended Reading | A reading list will be distributed in class. | | |
| Comments | The language of instruction is English. | | |