

Valid from 2025.FS

Module description: Real Estate Valuation	
Module Code	w.MA.XX.REV.24HS
ECTS Credits	3
Language of Instruction/Examination	English
Module Description	The module teaches the basics of real estate valuation as well as knowledge of valuation methods and their application to determine the market value of investment and residential real estate. Initially, the focus is on valuation models that are commonly used to value real estate in Switzerland. In addition, Anglo-Saxon methods are also shown that are used internationally to value large-volume investment properties. The methods are explained and their application practiced using case studies. Methodological differences and the effects of procedural approaches on the valuation result are discussed. Students learn to select suitable methods, to solve basic valuation cases themselves, and to understand and verify the plausibility of valuation reports.
Organizational Unit	Institut für Wealth & Asset Management
Module Coordinator	Ricarda Haffki
Deputy Module Coordinator	Thomas Richter
Program and Specialization	<ul style="list-style-type: none"> Banking and Finance
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
Prerequisite Knowledge	Basic knowledge of the real estate industry and real estate/capital markets as well as knowledge of financial mathematics are advantageous.
Contribution to Program Learning Objectives (by the concerned Module)	<ul style="list-style-type: none"> Professional Competence Methodological Competence Social Competence Self-Competence
Contribution to Program Learning Objectives	Professional Competence <ul style="list-style-type: none"> 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 <ul style="list-style-type: none"> Problem-Solving & Critical Thinking Scientific Methodology Work Methods, Techniques, and Procedures Information Literacy Social Competence <ul style="list-style-type: none"> Written Communication Oral Communication Teamwork & Conflict Management Intercultural Insight & Ability to Change Perspective Self-Competence <ul style="list-style-type: none"> Self-Management & Self-Reflection Ethical & Social Responsibility Learning & Change

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Module Learning Objectives	Students... <ul style="list-style-type: none">• can assess the standards, laws, ordinances, and guidelines in connection with real estate valuation.• can explain the difference between value and price and compare common value concepts.• can analyze real estate income in terms of its components.• can derive the interest rate for real estate valuation.• can apply the different methods for determining the devaluation.• can assess the valuation methods and explain the differences between them.• can apply and discuss national and international income approaches.• can carry out the cost approach and determine the land value• can apply and discuss the market approach.																																	
Module Content	<ul style="list-style-type: none">• Ethical standards, laws, regulations, and guidelines• Theory of value: value and price• Value drivers of real estate valuation• National and international valuation methods: market approach, income approach, cost approach• Current trends and their impact on real estate valuation																																	
Links to other modules	This module is linked to the following modules: <ul style="list-style-type: none">• w.MA.XX.RED.24HS• w.MA.XX.REFI.24HS• w.MA.XX.QNM.19HS• w.MA.XX.CEF.19HS																																	
Digital Learning Resources	<ul style="list-style-type: none">• Practice and Application Exercises (with Key)• Case Studies (with Key)																																	
Methods of Instruction	<ul style="list-style-type: none">• Exercises• Literature Review• Application Tasks• Lecture• Case Studies• Interactive Instruction		Social Settings Used: <ul style="list-style-type: none">• Individual Work• Pair Work• Group Work																															
Type of Instruction	<table><tr><td></td><td>Classroom Instruction</td><td>Guided Self-Study</td><td colspan="2">Autonomous Self-Study</td></tr><tr><td>Lecture</td><td>28 h</td><td>20 h</td><td colspan="2"></td></tr><tr><td>Excercise</td><td>-</td><td>-</td><td colspan="2"></td></tr><tr><td>Project Work</td><td>-</td><td>-</td><td colspan="2"></td></tr><tr><td>Seminar</td><td>-</td><td>-</td><td colspan="2"></td></tr><tr><td>Total</td><td>28 h</td><td>20 h</td><td colspan="2">42 h</td></tr></table>					Classroom Instruction	Guided Self-Study	Autonomous Self-Study		Lecture	28 h	20 h			Excercise	-	-			Project Work	-	-			Seminar	-	-			Total	28 h	20 h	42 h	
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Classroom Attendance Requirement	None																																	
Compulsory Reading																																		
Recommended Reading	<ul style="list-style-type: none">• A reading list will be distributed in class.																																	

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Comments

The language of instruction is German