URBAN PROPERTY DEVELOPMENT AND PLANNING

Course Code: 8530537
METU Credit (Theoretical-Laboratory hours/week): 3(0-3)
ECTS Credit: 5.0
Department: City Planning
Language of Instruction: English
Level of Study: Graduate
Course Coordinator: Prof. Dr. Ali Türel
Offered Semester: Fall Semesters.

Course outline

A. Economics of Real Estate

1. Real estate investments and the national economy.  (2 weeks)
   - Factors that affect demand for and supply of real estate in the economy
   - Modeling the development sector of the property market
   - Business cycles and building cycles.
   - The relationship between the property and capital markets.

2. Microeconomic Analysis of Property Markets.  (2 weeks)
   - Markets for real estate assets and real estate use.
   - Urban land and housing markets
   - Commercial Property Markets
   - Location of Retail Facilities

B. Real Estate Investments

3. Evaluation of real estate investments.  (2 weeks)
   - Simple return analysis
   - Discounted cash flow analysis

4. Real estate financing.  (1 week)
   - Mortgage financing
   - Equity financing

5. Property rights.  (1 week)
   - The nature and classification of property rights
   - Real Estate Investment Trusts

6. Financial investment characteristics of real estate  (1 week)
   - Cash flow characteristics of investments on different assets
   - Specific features of real estate investments

7. Valuation of real estate assets  (1 week)
- Principles methods of valuation

8. Case studies in investment analysis. (2 weeks)
- Investment feasibility analysis

Reference Material


POORVU, W. J. (1993) - Real Estate, A Case Study Approach, Regents/Prentice Hall.
