

**DEPARTMENT OF ESTATE MANAGEMENT  
FACULTY OF ENVIRONMENTAL DESIGN AND MANAGEMENT  
UNIVERSITY OF IBADAN  
IBADAN, NIGERIA**

**BACHELOR OF SCIENCE  
ESTATE MANAGEMENT**

**30% ADDITION TO THE REVISION OF THE B.SC. PROGRAMME IN ESTATE  
MANAGEMENT IN CONSONANCE WITH THE 2022 CORE CURRICULUM AND  
MINIMUM ACADEMIC STANDARDS (CCMAS)**

**(COMMENCEMENT: FOR 100-LEVEL FROM 2023/2024 ACADEMIC SESSION)**

## Terms of Reference

- ⇒ The National Universities Commission stipulated that the CCMAS documents be structured to provide for 70% of core courses for each programme, while allowing universities to utilise the remaining 30% for other innovative courses in their peculiar areas of focus. Hence, the 30% is to accommodate the peculiarity of each programme and university.
- ⇒ A student is expected to have passed a minimum of 150 credit units, completed one semester SIWES and successfully completed a terminal project in order to qualify for graduation. The 150 credit units includes both the 70% CCMAS and 30% Addition. Since the CCMAS had already taken 101 (67.33%) credit units, departments are left with 49 credit units.
- ⇒ It was agreed that the Nigerian Institution of Estate Surveyors and Valuers (NIESV) should take 10% of the 30% addition, which translates to 16 credit units while the department is left with 33 credit units but can also add more credit units as necessary or required. It was also agreed that;
  - ⇒ i. Plant, Equipment and Machinery Valuation, Facilities Management, and Real Estate Finance should be made compulsory with each having 3 credit units making up of 9 credit units.
  - ⇒ ii. That Land Information Management should be incorporated in any of the related courses like Land Administration, Land Use and Resources Management etc.
  - ⇒ iii. That the department are to take any other additional 3 courses of 2 units of their choice from the above list to make up for the 10%. (i.e. 16 credit units).
  - ⇒ iv. Corporate Real Estate Management is to be considered and treated as one of the courses listed in table 1, hence departments are also advised to take Corporate Real Estate Management as one of the courses to be considered as stated in iii above.
- ⇒ In general, programmes are typically structured such that a student does not register less than 30 credit units or more than 48 credit units per session.

## Overview

Estate Management is the art and science of supervising the use, development and management of landed property, other natural resources, the built environment, and the valuation of all interests subsisting therein. The course is designed to produce graduates who can appreciate the complexity of legal, economic, technological, social and environmental factors, on the use, development and management of landed property assets. The course provides students a unique opportunity to develop an understanding of the breadth and depth of property investment markets. This knowledge is tailored to align with emerging global trends, technological advancement and environmental concerns, in real estate, which calls for responsive programmes for future training in Estate Management and Valuation. The degree envisaged is a B.Sc. (Estate Management).

## THE 30% ADDITIONAL COURSES TO CCMAS

### **UI-ACH 105: Introduction to Sustainable Built Environment (2 Units; C) (LH 30)**

#### **Course Relevance:**

This course provides students with fundamental knowledge needed for the day-today planning, and coordination of the built environment to enhance human health and his overall well-being. This prepares graduates with the appropriate knowledge and skills necessary for international competition in the field of environmental design and management. This is in tandem with UI's strategic goals as graduates will be able to deploy their knowledge in designing, planning, and managing the built environment in a globally competitive and locally relevant manner.

#### **Overview:**

In principle, the built environment comprises human-made conditions and surroundings. Accordingly, understanding the components of the built environment, namely: buildings, public infrastructure such as transportation system, water and electricity distribution systems, telecommunication, waste management systems is crucial to enhancing human health and well-being. Other components of the built environment include land use and development pattern, climate, air quality, and public spaces. The built environment provides the setting for human activities; therefore, an effective management of the built environment is required for the training of graduates in the real estate discipline and other allied programmes such as architecture, urban planning, environmental studies, geography, visual art, engineering, amongst others, who are also involved in its design, planning and coordination.

#### **Objectives:**

The objectives of the course are to:

1. provide general knowledge about the built environment;
2. discuss economic production systems and the factors influencing them;
3. describe use of land in cities and regions; examine land use regulation;
4. explain the regulatory approach compared with real planning;
5. differentiate types of land use: commercial, institutional residential, industrial, recreational etc.; and understand environmental quality.

#### **Learning Outcomes:**

At the end of this course, students should be able to:

1. understand the nature of built environment;
2. understand use of land in cities and regions;
3. know land use regulations;
4. know economic production systems and the factors influencing them; and
5. understand how to measure urban environmental quality.

## **Course Contents**

This course introduces the students to the concept of built environment, which arises through the development activities of the human person. Students would be informed about the number and quality of the world's people and the conditions of their cities, farms, factories, roads. and how to grow at the expense of the natural environment and impact on the environment as a whole. The course will also examine the economic production systems and the factors influencing them as well as how they promote or degrade the quality of the environment, urban utilities, and index of measuring urban quality.

## **UI-ESM 106: Introduction to Accounting for Estate Management (2 Units; C) (LH 30)**

### **Course Relevance:**

This course provides students with fundamental knowledge of all accounting processes such as bookkeeping, reconciliations and cash flow management. Adequate knowledge in accounting will give a good foundation to students of estate management. This is because real estate practice includes management of rental and sales transaction, project supervision, real estate financing and amortization of assets, all finance and account related. Financial literacy is in tandem with UI's strategic goals that all graduates must be well equipped to face the challenges of local and international markets.

### **Overview:**

Accounting is the process of measuring, managing, keeping, and using financial information to ensure accuracy, organization and transparency in any entity or establishment. This course is therefore designed to equip the students of Estate Management with the art of handling business finances. Proper evaluation of all accounting books is covered. The course will also cover branch accounting, accounting for non-profit establishments, Profits and loss accounts, balance sheets and depreciation. The course's objectives, learning outcomes and contents are provided to address this need.

### **Objectives:**

The objectives of the course are to:

- Expose students to accounting procedure and system and examine the main books of accounting;
- Evaluate the philosophy underlying repayment and adjustment;
- Explain the profit and loss account and balance sheet and expose students to accounting procedure for non-profit oriented organization
- Evaluate the process of branch accounting; and describe the process involved in acquisition, depreciation, and disposal of fixed assets;
- Describe the process of preparing Cash Flow Statements.

### **Learning Outcomes:**

- At the end of this course, students should be able to understand accounting procedure and system; and the main books of accounting;
- Know the philosophy underlying repayment and adjustment;
- Apply profit and loss account and balance sheet and understand accounting procedure for non-profit oriented organization;
- Understand branch accounting, acquisition, depreciation, and disposal of fixed assets; and

- Prepare a Cash Flow Statement.

### **Course Contents**

The nature, scope and purpose of accounting. Basic financial statements. Accounting conventions. Theory and mechanics of double-entry book-keeping. Books of original entry. The cash book and the ledger, classification, recording and summary of business transactions. The revenue accounts and balance sheets of business concerns. The valuation of assets and measurement of business income. The interpretation of accounts; significant accounting ratios. Sources and application of funds statements. Control Accounting. Accounting for non-profit oriented organization. Receipt and payments. Incomplete records or single entry. Branch Accounting. Cash Flow Statement. Fixed Asset: Acquisition, depreciation, and disposal. Depreciation: Concept and Methods, Disposal of Fixed assets, Goodwill, Stock Valuation.

### **UI-ECO 102: Principles of Economics II (2 Units; C) (LH 30)**

#### **Course Relevance:**

This course provides students with the fundamental knowledge of Economics. The application of theory of economics will be useful to graduates of estate management in handling the problems related to the use of land which is a scarce resource. This subject introduces the students to economic principles and policies that will be useful in explaining and predicting patterns of prices, supply and demand.

#### **Overview:**

Economics is a science that teaches people to how to utilize the scarce resources as optimally as possible, so that the many goals, called ends, of a business, can be met and maximized. It will create an in-depth understanding economic principles and policies. Relevant concepts from macroeconomics theories, national income determination; the national economy and macro-economic policy objectives and instruments are covered. Trade policies, Land economics and economic principles and policies that affect real estate markets are covered in depth.

#### **Objectives:**

The objectives of the course are to:

- Develop an in-depth understanding of public sector economics in Nigeria.
- Examine the macro-economic theories national income determination; the national economy and macro-economic policy objectives and instruments
- Expose students to Money and Banking; economic growth and development
- Explain Land economics and the economic principles and policies that affect real estate markets.
- Evaluate Nigerian Trade policies

**Learning Outcomes:**

At the end of this course, students should be able to

1. Demonstrate knowledge of public sector economics and understand the Nigerian public sector.
2. Explain Macro-economic; national income determination; the national economy and macro-economic policy objectives and instruments.
3. Discuss on Money and Banking, economic growth and development.
4. Communicate on Land economics and the economic principles and policies that affect real estate markets.
5. Explain trade policies with particular reference to Nigeria

**Course Contents**

Introduction to public sector Economics. The public sector in Nigeria; financing the public sector; sources, principles and features; introduction to Macro-economics; national income determination; the national economy and macro-economic policy objectives and instruments, introduction to Money and Banking; introduction to economic growth and development. Trade policies with particular reference to Nigeria.

**UI-ECO 201: Introduction to Microeconomics (3 Units; R) (LH: 45)****Course Relevance:**

This course provides students with the fundamental knowledge of microeconomics in the Nigeria setting. The knowledge of microeconomic principles will be useful to graduates of estate management in handling the problems related to the use of land which is a scarce resource and its resources. Furthermore, the students will learn how household income are budgeted for and the housing needs of individual household can be met taking cognizance of their disposable income.

**Overview:**

Economics is a subject that teaches people how to utilize the scarce resources available to them as optimally as possible. It creates an in-depth understanding of economic principles and policies applicable to individuals. Relevant concepts of microeconomics theories and principles as well the methodology of economics are covered.

**Objectives:**

The objectives of the course are to:

- Develop an in-depth understanding of the microeconomics in Nigeria.
- Examine the principles and methodology of economics
- Examine the microeconomic theories in relations to the Nigerian economy
- Expose students to principles of economic growth and development
- Knowledge of land economics and the economic principles and policies that affect real estate markets.

**Learning Outcome:**

At the end of the course, students should be able to;

- Demonstrate knowledge of household economics as it relates to the Nigerian society.
- Explain Microeconomic; household income determination; the household economics and microeconomic policy objectives and instruments.
- Discuss household income growth and spending.
- Discuss land economics and the economic principles and policies that affect real estate markets.
- Explain household income policies with particular reference to the Nigerian society.

**Course Outline:**

The Economic problem. The nature of economic science; methodology of economics.

Elementary principles of microeconomics.

**UI-ECO 202: Introduction to Macroeconomics (3 Units; R) (LH: 45)****Course Relevance:**

This course provides students with the fundamental knowledge of macroeconomics. The application of theory of macroeconomics will be useful to graduates of estate management in handling the national problems relating to the use of land which is a scarce resource. The course introduces the students to macroeconomic principles and policies that will be useful in explaining and predicting patterns of prices, supply and demand on regional or national level.

**Overview:**

As economics is a science that teaches how to utilize scarce resources as optimally as possible, so as to maximize returns, the course will create an in-depth understanding macroeconomic principles and policies. Relevant concepts from macroeconomics theories, national income determination; the national economy and macro-economic policy objectives and instruments are covered. Land economics and national economic principles and policies that affect real estate markets at national or global scale are covered in depth.

**Objectives:**

The objectives of the course are to:

- Develop an in-depth understanding of macroeconomic for the public sector economics in Nigeria.
- Examine the macroeconomic theories, national income determination; the national economy and macroeconomic policy objectives and instruments.
- Expose students to national economic growth and development.
- Discuss land economics and the macroeconomic principles and policies that affect real estate markets at regional or national level.
- Evaluate Nigerian Trade policies as it affect the national economy.

**Learning Outcomes:**

At the end of this course, students should be able to

- Demonstrate knowledge of macroeconomics and understand the Nigerian public sector.
- Explain macroeconomic; national income determination; the national economy and macroeconomic policy objectives and instruments as it relates to Nigeria.
- Discuss on economic growth and development and the role real estate/the construction industry in national growth and development.
- Demonstrate how national economic principles and policies affect the real estate sector.

**Course Outline:**

Elementary principles of macroeconomics; Basic national income models. Basic treatments of different theories of consumption and investment. Basic Multiplier acceleration principle. Classical – Keynesian models of employment, output and prices in closed and open economies. Introduction to capital theories of economic growth; Structural Adjustment Programmes.

**UI-ESM 331: Principles and Theories of Land Resource (2 units, Compulsory, LH-30)****Course Relevance:**

Graduates who are highly skilled and competent in land policy formation and administration in accordance with the vision and strategic objective of UI, to produce graduates of international standards with appropriate knowledge and relevant skills in their fields of study, in this case comparative land policies, who will be highly employable and able to employ themselves. The course fits into this UI's strategic goals in that graduates will be able to formulate and analyse land policies.

**Overview:**

The importance of land policies in the progress of any nation cannot overemphasised. They form the basis of development policy, performing both an indirect, facilitating role, and a direct and active one in the economy of every nation. It is also a major determinant of the local tax base and significantly affects the quality and return on investment undertaken in land and structures. It also has a significant impact on its market value of land and major impact on land delivery and access to different groups in the society. This development calls for the need to train estate management graduate in the art and science of analysing land policies, making them relevant to the needs of the society.

The course therefore is meant to comparatively examine the different types of land policies such those relating to land delivery and management, property taxation, housing, transportation, environmental issues, conservation, and land use in Nigeria and other countries; and also the management of conflicts emanating from their implementation.

**Objectives:**

The objectives of the course are to:

- explain the meaning of land policies and its various classifications; distinctions between land policy and land reform and describe national land reforms in selected countries;
- explain the concept of Proprietary Land Use Analysis (PLU); and, Social and Juridical theories of property; describe the nature of customary land tenure, and land administration in the economic and social structure of selected countries in West Africa, the rest of Africa and Latin America;
- describe Property Taxation Policy- its rationale, types and objective; explain transport (air, water, road and parking) policy in Nigeria and other countries;
- describe housing policies in Nigeria and other countries;
- explain types; causes and effects of land conflicts and various ways of resolving the conflicts; describe land nationalisation and describe the major provisions of the Land Use Act 1978 and its implementations problem.

**Learning Outcomes:**

On completion of this course, students should be able to:

- describe the meaning of land policies and its various classifications; distinctions between land policy and land reform and describe national land reforms in some selected countries; explain the concept of Proprietary Land Use Analysis (PLU); and Social and Juridical theories of property and their implications on property dealings;
- examine at least ten distinguishing characteristics of customary land tenure system in Nigeria and other countries;
- describe the main property taxation policies, their rationale and objectives; explain transport (air, water, road and parking) policy in Nigeria and other countries;
- describe at least various housing policies in Nigeria before independence till date and compare them with that of other countries; explain the various land use and conservation and the land use planning policies in the country;
- explain at least six different types of conflicts; their causes and effects and explain the statutory and other means of resolving the conflicts; describe the meaning of land nationalization, state the major provisions of the land Use Act 1978 and examine its implementations problem and provide recommendation for its review.

**Course Contents:**

Nature, classification and meaning of land policies. Distinction between land policy and land reform. The purpose and progress in national land reforms in selected countries. Classification of land reforms objectives and methods. Land policy and development. The nature and characteristics of land, land and resources allocation, varying attitudes towards land, the creation of land values, land value taxation, land and property market, and the conflict of land law and statutory planning. Proprietary Land Use Analysis (PLU); Social and Juridical theories of property. Implementation of land policies and specialized institution of government and other bodies related thereto. The nature of customary land tenure, land reform and land administration in the economic and social structure of selected countries in West Africa, the rest of Africa and Latin America countries. Property Taxation Policy- rationale, types, and objective of property taxation. Transport policy – Air, Water and Road. Traffic, roads, and parking policies. Purposes, funding and challenges of air, water and road transport. Housing Policy – nation, rural, home ownership, rental, student, and

staff etc. Housing policies. Factors influencing housing need, housing demand and supply and housing quality. Land use and conservation policy. Land use planning regulation/policies –Nature of land use planning. The rationale of planning controls. The impact of planning controls on urban economy. Urban decay (slums and shanties), urban renewal, New Town, and overall spill. Environmental Issues or policies – nature and types, pollution, nuisance, water supply, land degradation, sewage disposal, deforestation, and afforestation etc. challenges and solutions to environmental issues. Land conflict management- types; causes and effects of land conflicts and various ways of resolving the conflicts including statutory provisions, and ADRs. Compensation- Betterment problems – issues and challenges; Restitutions. Food and Agriculture Policies – food security; forestry and rural development policies. Land Nationalisation and Land grabbing. The land Use Act 1978 (Objectives and provisions of the Act), Implementations problem. Landlord and Tenant Relationships. Land Recourses Utilisation and Control Policies – Minerals, petroleum etc

### **Minimum Academic Standards**

Conducive Lecture Room with NUC-MAS facilities requirement.

### **UI-ESM 333: International Real Estate Market Analysis (2 units, Compulsory, LH-30)**

#### **Course Relevance:**

Globalisation has become an undeniable trend in the present world. Globalisation has brought about internationalisation of business and professional services. Then, internationalisation has brought about international, cross-border investment platforms wherein real estate investment has continued to play a prominent role. The course fits into this UI's strategic goals in that graduates will be able to operate internationally having obtained the requisite knowledge of international real estate market analysis. Such knowledge is highly important now that globalisation has opened new vistas of investment opportunities for institutional and international investors seeking to broaden their investment horizon and transmit diversification and risk reduction benefits into their portfolio.

#### **Overview:**

The twin forces of globalisation and rapidly increasing technological advancement continues to deepen the penetration of digital technologies across the globe. This has heralded a borderless global economy fuelled by the need to benefit from cross-border and trans-border trade. One of the sectors that have immensely benefited from this emerging global order is the real estate industry. Although, regarded as highly localised, the inflow of institutional investment driven foreign direct investment capital flows into countries in an attempt to benefit from international diversification necessitates the production of graduates armed with sound knowledge of the dynamics of international real estate markets.

This course is therefore designed to provide students with the knowledge of key competitive aspects of various local and international real estate markets. It is also designed to enhance students' appreciation of the operation of land and real estate markets in the international economy. The course will explore the interaction between real estate and other investment markets within and across national borders; relation of real estate market activity and services to local and international economic activities.

## **Objectives:**

The specific objectives of the course are to:

1. explain the relevance of new institutional economics to market development; discuss the rationale, opportunities and risks of international real estate investing;
2. discuss macro and institutional (political, legal social and economic environments) factors that influence the performance of real estate markets across countries;
3. describe the market specific factors that impact real estate investment performance (property rights, taxes, market transparency and potential, planning procedures);
4. explain the primary forces driving property investment markets on a global scale with focus on Europe, North America, Africa and Asia-Pacific; investigate role of government and other institutions in real estate markets; identify broad cultural influences affecting choice in land and real estate markets;
5. explain the social significance of land and real estate on market operations; define social acceptability of land use rules and regulations; and describe the Environmental Sustainability and Governance (ESG) issues in moderating cross-border investment.

## **Learning Outcomes:**

At the end of this course, students should be able to:

- 1 explain the relevance of new institutional economics to market development; identify the rationale, opportunities and risks of international real estate investing; explain at least seven macro and institutional (political, legal social and economic environments) factors that influence the performance of real estate markets across countries;
- 2 describe the market specific factors that impact real estate investment performance (property rights, taxes, market transparency and potential, planning procedures); explain the primary forces driving property investment markets on a global scale with focus on Europe, North America, Africa and Asia-Pacific;
- 3 list the roles of government and other institutions in real estate markets; identify at least six broad cultural influences affecting choice in land and real estate markets;
- 4 explain the social significance of land and real estate on market operations; define social acceptability of land use rules and regulations; and
- 5 describe the Environmental Sustainability and Governance (ESG) issues in moderating cross-border investment.

## **Course Contents**

New institutional economics concept. Rationale for international real estate investing. opportunities for real estate investing. Risks of international real estate investing. The macro and institutional (political, legal social and economic) environments. Factors that influence the performance of real estate markets across countries. Market specific factors that impact real estate investment performance (property rights, taxes, market transparency and potential, planning procedures). Primary forces driving property investment markets on a global scale with focus on Europe, North America, Africa and Asia-Pacific. Comparison of market dynamics in developed and developing countries. Overview of market maturity and transparency in real estate market. Factors influencing market maturity and transparency. Investigate role of government and other institutions in real estate markets. State institutions and their roles in real estate market activities. Broad cultural influences affecting choice in land and real estate markets. Discussion of the social

significance of land and real estate. Social acceptability of land use rules and regulations. Influence of social capital on land transactions and right recognition.

### **Minimum Academic Standards**

Conducive Lecture Room with NUC-MAS regulations

### **UI-ESM 309: Agricultural Economics (2 Units: Compulsory; LH = 30, PH = 30)**

#### **Course Relevance:**

Estate managers must be able to appreciate and analyse agricultural activities and their economic relevance to national development. Agriculture being a major component of Nigerian economy must be properly analysed by property managers because land on which agricultural activities take place have economic value and must be managed accordingly to get highest and best use therefrom. The premier university is committed to achieving this feat by teaching sustainable strategies to impart students so as to be self-reliant and knowledgeable to understand and mediate the various dimensions of agricultural economics as contained in this course.

#### **Course Overview**

**Agricultural economics** relates to the allocation, distribution, and utilization of the resources used, along with the commodities produced, by farming. Agricultural economics plays major role in the economic development of countries. It guarantees food security through the use of technology and economic use of resources. Agricultural Economics provides graduates with a solid core of knowledge. The course is designed to help students apply analytical, business and management skills to a range of activities in the agriculture and natural resource sectors. The skills of graduates with training in agricultural economics make them attractive to agricultural/environmental-based employers, such as government, ministries, and non-governmental organisations. Generally, a good knowledge of agricultural economics can prove to be beneficial to economic development of nations. It is therefore imperative for students of estate management to possess agricultural economic skills to contribute to national development.

#### **Course Objectives**

1. To develop in the student's requisite knowledge of agricultural development;
2. To expose students to requisite knowledge on how to appreciate the structure of production units;
3. Evaluate supply chain management and its intricacies;
4. To expose students to skills required in marketing farm products and retailing;
5. To undertake agricultural valuation effectively

#### **Learning Outcome**

On completion of the course, students should be able to:

1. Appreciate principles and goals of agricultural development;
2. Describe and appreciate the structure of production units;
3. Familiarise themselves with agricultural policies embarked upon by government;
4. Analyse agricultural prices and its determination;
5. Explain marketing of farm products and retailing; and supply chain management

### **Course Content**

Principles and goals of agricultural development, Agricultural policy agricultural development in Nigeria, Structure of production units, Capital and labour input, Farm organisation and production, Economics of world agricultural development, Agricultural prices and price analysis, Food distribution: retailing perspective, Marketing of farm products, Agricultural finance, Financial management of agricultural business, Supply chain management for food and agribusiness, International agricultural trade.

### **Minimum Academic Standards**

Conducive Lecture Room with NUC-MAS regulations

### **UI-ESM 344: Applied Statistics for Estate Management. (2 units; Compulsory; LH 30)**

#### **Course Relevance:**

This course provides students with fundamental knowledge of the statistics and the analysis of data and information needed for the day-to-day explicit decision making in estate management practice. This prepares graduates with the appropriate knowledge and skills necessary for international competition in the field of estate management. This is in tandem with UI's strategic goals as graduates will be able to deploy their knowledge in analysing the effects of the behaviour of individual economic agents on the workings of both local and international real estate markets and investment.

#### **Overview:**

In principle, valuation and other main activities of an estate surveyor and valuer require survey involving data collection, analysis and presentation of results. Hence, the knowledge of statistics is essential for the training of estate surveyors and valuers with a view to equipping them with the needed knowledge and skills in the art and science of data collection and analysis for decision making. Equipping graduates with the basics of statistics is vital to marking them fit for purpose in society at large and the real estate profession in particular.

This course is therefore designed to equip the art of data collection, analysis and interpretation for appropriate decision making. Critically examination of descriptive statistics and inferential statistics will be done. The course will cover probability and probability distributions, hypothesis testing among other topics. The course's objectives, learning outcomes and contents are provided to address this need.

#### **Objectives:**

The objectives of the course are to:

1. describe the fundamental basis and principles of statistical analysis;
2. explain how to apply statistical methods to analyse data and draw meaningful conclusions from the analysis;
3. describe different descriptive statistical methods that can be used for data collation and analysis;
4. explain how to determine appropriate statistical methods for different types of data and research problems;

5. describe how to interpret and communicate statistical results effectively to both technical and non-technical audiences; and conduct hands-on guide with relevant statistical software packages and conducting statistical analyses using real-world data

**Learning Outcomes:**

On completion of this course, students should be able to:

1. describe at least four fundamental basis and principles of statistical analysis;
2. describe five different descriptive statistical methods that can be used for data collation and analysis;
3. explain how to determine appropriate statistical methods for different types of data and research problems;
4. apply at least one statistical method to analyse data and draw meaningful conclusions from the analysis; and
5. describe how to interpret and communicate statistical results effectively to both technical and non-technical audiences; and conduct data collation and analysis using relevant statistical software packages with real-world data.

**Course Contents:**

Fundamental basis and principles of statistical analysis. Nature of Statistical methods. The role of statistics, sources, and methods of data collection. Frequency distribution. Measures of central tendency. Measures of dispersion and shapes of frequency distribution. Correlation and regression analysis. Probability and Probability distributions. Probability of single and multiple events. Discrete probability distribution and binomial distribution. Poisson distribution. Normal distribution and continuous probability distribution. Statistical inferences from sampling. Sampling distribution of the mean. Estimation using the normal distribution and t distribution. confidence intervals. Statistical inference of Hypothesis testing. Testing hypotheses about population mean and proportion. Testing hypothesis for differences between two means or proportions. Goodness of fit. Time series analysis. Analysis of variance. Chi Square test and Nonparametric testing.

**Minimum Academic Standards**

Conducive Lecture Room with NUC-MAS regulations

**UI-ESM 336 Introduction to Property Technology (2 units, Compulsory, LH-15, PH-45)****Course Relevance:**

The evolution of Information and Communication Technology (ICT) continues to affect every facet of life including how professionals conduct their service business and activities. Globally, ICT is increasingly being adapted and adopted in real estate practice; leading to customised property technologies (PropTechs). This course will inform estate management students about the existing PropTechs and equip them with knowledge of basic principles needed for the application other PropTechs that may evolve in the nearest future. This is in tandem with the Premier University's strategic goals as graduates will be equipped with knowledge of currently applicable property technologies for real world relevance.

## **Overview:**

PropTech is fast gaining applicability and critical relevance in professional real estate practice. It is increasingly being adopted for property and facility management; real estate agency and marketing; property valuation; development project's feasibility and viability appraisal, among others. It is very important to ensure that students are well equipped with knowledge of the use and application of the PropTechs. This will ensure they are undeniably fit for subsisting trends in the global real estate space.

## **Objectives:**

The objectives of the course are to:

- provide fundamental understanding of the underlying concepts of PropTech;
- provide an overview of changing landscape of real estate practice brought about by PropTech;
- examine the different existing types of PropTech;
- describe the required procedure in the application of the different types of PropTech;
- explore the specific areas of application of particular models of PropTech - in property/facility management, valuation, property sale and letting, marketing, and so on.

## **Learning Outcomes:**

On completion of this course, students should be able to:

- explain the meaning of property technology, evolution and its various classifications; describe PropTech startups and entrepreneurship opportunities in PropTech;
- describe data collection, archival and analytics using PropTech;
- explain the process and application of PropTech to different aspects of real estate;
- discuss legal and regulatory issues in PropTech in Nigeria and other countries; identify the roles of PropTech in a shared economy;
- describe the role of internet of things, artificial intelligence and machine learning in PropTech; and explain the concept of smart home and its management.

## **Course Contents:**

Meaning of Property Technology (PropTech) and its importance in today's real estate industry. Emerging technologies in PropTech. PropTech startups and entrepreneurship. Data analytics and PropTech. Smart homes and buildings. The use of PropTech in property management. Application of PropTech to valuation of asset. Application of PropTech to property management. Application of PropTech to property development. Application of PropTech to feasibility and appraisal. Legal and regulatory issues in PropTech. PropTech and sustainability. PropTech and FinTech. Data Mining Technologies. Networking Tools. Data Collection technology and creation of property database. The real estate sharing economy.

**UI-ESM 332: Students' Works Experience Programme (SWEP)**  
**(3 units, Compulsory, PH- 270)**

**Course Relevance:**

In line with the vision and strategic objective of UI, to produce graduates who will be highly employable and able to employ themselves, this course is designed to prepare graduates of estate management with the requisite skills and work ethics to be able work in any organization and to run their own real estate firms. The course fits into UI's vision and mission of advancing the frontier of knowledge as graduates will be able to demonstrate the needed knowledge and practical skills in various areas of real estate practice including asset valuation, property management and agency, among others.

**Overview:**

The increasing need to prepare graduates to fit into today's corporate world and labour market requires that curriculum should include essential practical and entrepreneurial skills. SWEP is essential as it affords the students to learn and recognize corporate work ethics and expectation of work environment when related to the practice of estate management, preparing them more for the business world, particularly the practice of real estate business.

This course is, therefore, designed to allow students learn variously aspects of workplace expectations with a view preparing them for what obtain in the corporate world and labour market. Student will get familiar with what obtains in corporate world and apply the acquired knowledge to further learning by the time they go for their internship in the relevant industry subsequently in their 400 level. The course's objectives, learning outcomes and contents are provided to address this need.

**Objectives:**

The objectives of the course are to:

1. explain basic technical terms in estate management
2. examine what operates in corporate world and labour market with respect to the various aspects of estate management practice;
3. describe corporate and business world works' environment;
4. describe report writing for SIWES programme; and
5. prepare students' expectation for what they will be doing when they go for internship in 400 level of the programme.

**Learning Outcome:**

On completion of this course, students should be able to:

1. describe basic technical terms in estate management
2. recognise what operates in corporate world and labour market with respect to the various aspects of estate management practice;
3. describe corporate and business world works' environment;
4. describe report writing for SIWES programme; and
5. explain what they will be doing when they go for internship in their 400 level of the programme.

**Course Contents:**

The different practice and activities areas for estate management profession. Description of workplace environment and expectations. Brief description of the practical aspects of property management. Concept of real estate portfolio management. The practice of facilities management. Corporate real estate management. The practice of arrangement of development finance for real estate project. What is involved in the practice project management. The practice of land acquisition and administration. The practice of property rating and taxation. The practice of property valuation for sale, letting and mortgage purposes. Valuation for rating and compensation purposes. The practice of property valuation for asset, insurance, and other purposes. Project feasibility and viability studies. Real estate data analytics and advisory services. Other assignments given to them by the university's central and departmental industrial units.

**Minimum Academic Standards**

Conducive Lecture Room with functional infrastructural facilities

**UI-ESM 431: Real Estate Development Finance (3 units, Compulsory, LH-45)****Course Relevance:**

Graduates who are highly skilled and competent in the arrangement and management of finances for land and real estate development projects in accordance with the vision and strategic objective of UI, to produce graduates of international standards with appropriate knowledge and relevant skills in their fields of study, and who will be highly employable and able to employ themselves.

The course fits into this UI's strategic goals in that graduates will be able to use modern finance techniques in the arrangement and management of finances for land and real estate development projects.

**Overview:**

The nature of finance in any business, including real estate, is to provide capital to enable developers and investors to operate commercially. Given the huge nature of land and real estate development, finance, especially from external sources, is required to bring to fruition any development and investment proposal in this sector. It is important for would be estate surveyors and valuers to be highly skill and competent in the art and science of real estate development and funding, with a view to advising developers and investors of real estate in the development process.

The course is therefore developed to examine the processes, tasks and issues involved in real estate and land development finance, providing needed knowledge in the process. The course will critically examine the issues involved in real estate and land development, the different categories of real estate development finance, types of finance and sources of real estate development finance; including the types of mortgage delivery systems, among other issues. The course's objectives, learning outcomes and contents are provided to address these needs.

**Objectives:**

The objectives of the course are to:

- describe the general nature of land and real estate development; explain the tasks and processes involved in real estate development;
- examine the various costs and revenue items in real estate development; describe the participants and stakeholders involved in real estate development process;
- examine the categories and types of finance for land and real estate development; and describe the general sources of real estate development finance;
- explain the nature and workings of the two main mortgage delivery systems; describe available contemporary and innovative finance methods for real estate development; explain the requirements of lenders and borrowers in mortgage finance;
- examine the complications involved in real estate development finance in Nigeria; and describe the past efforts at easing the problems of real estate development finance in Nigeria.

**Learning Outcomes:**

On completion of this course, students should be able to:

- describe the meaning and the difference between land and real estate or property development; explain at least the processes and the four main tasks involved in land and real estate development;
- explain the various costs and revenue items involved in land and real estate development; describe at least five main participants and their roles in land and real estate development process;
- explain the two main categories and the three types of finance for real estate development; list and describe at least four main sources of real estate development finance;
- explain the nature and workings of the two main mortgage delivery systems; list and explain four basic requirements each of lenders and borrowers in mortgage finance;
- describe three contemporary and innovative models for financing real estate development; identify and explain four main challenges involved in real estate development finance; and describe the structure and the rationales for establishing the federal mortgage bank of Nigeria (FMBN), the asset management company of Nigeria (AMCON) and the mortgage refinancing corporation of Nigeria (NMRC) in Nigeria.

**Course Contents:**

Meaning and general nature of land development. Meaning and general nature of real estate development. The tasks and processes involved in land developments. The tasks and processes involved in real estate developments. Costs and revenue items in land and real estate development. Participants and their roles professional in real estate and land development process. Categories of real estate development finance. Types of real estate development finance. Sources of real estate development finance. Lenders' requirements in mortgage finance. Borrower's requirements in mortgage finance. Mortgage amortization. Mortgage delivery systems. Participants and their roles in primary and secondary mortgage delivery systems. The challenges involved in primary mortgage finance systems in Nigeria. The requirements and the challenges involved in the establishment of secondary mortgage delivery systems. Securitisation and unitization methods for real estate development finance. Advantages and disadvantages of securitization method. Shared equity and share ownership mortgage finance methods. Public private partnerships in real estate

development finance. The structure and rationales for establishing the federal mortgage bank of Nigeria (FMBN). The structure and roles of asset management company of Nigeria (AMCON). The structure and rationales for establishing the mortgage refinancing corporation of Nigeria (NMRC) of Nigeria. A comparative analysis of the recent trends in social housing development strategies, financing mechanisms and outcomes in different continents of the world.

### **Minimum Academic Standards**

Conducive Lecture Room with NUC-MAS regulations

### **UI-ESM 433: Auctioneering (2 units, Compulsory, LH-30, PH-45)**

#### **Course Relevance:**

There has been recent agitation amongst estate surveyors and valuers that auctioneering ought to be an aspect of their practice. This crave for supremacy appears contestable as they have not had an exclusive preserve in this aspect of practice coupled with the participation of other professionals. This course is relevant to the practice of real estate to enable students have a sound knowledge of the practice in its full fledge and to enable student of University of Ibadan to have an edge over graduates from other institution of learning. This course will give an edge to graduates of estate management among their counterparts from other institutions of learning.

#### **Overview:**

Real Estate is one of the major sectors that contribute to the national economy of most countries. Real estate activities cover not only the property market but include property development, property finance & investment, property law, property management, business and property valuation. Real estate includes both tangible and intangible assets such as patent rights, copyrights, goodwill, royalty, vacant land, residential, retail, office, agriculture and special properties. Auctioneering as a course will empowers students majoring in essential knowledge and skills in business, real estate and auction that permit them to practice as registered valuers, estate agents, property managers, property developers, property investment consultants, and auctioneers. Students will attain professional skills to ensure ethical and legal practice.

#### **Objectives:**

The objectives of the course are to:

- Explain the concept of auctioneering and its historical development, and to introduce the tools and terms used in the subject to students;
- Describe the terms, types and nature of auctioneering to students and explain the systems, strategies and tactics of auction sales;
- Explain the roles of auctioneer, bid calling, laws of auction sales and explain the meaning of reserve price and floor price;
- Explain the role of an estate surveyor and valuer in auction sale; and
- Identify the challenges of auctioneering.

#### **Learning Outcomes:**

On completion of the course, students should be able to:

- define auctioneering; describe the historical development of auctioneering; and identify basic terms and tools for auctioneering;
- describe the types, nature and application of auction selling;

- describe the principal auction systems; describe the strategies and tactics of auction selling; describe the role of an auctioneer;
- explain bid calling; Identify bidding ring; and explain the law of auctions;
- explain reserve price and price floor in auction; and describe the role of the estate surveyor and valuer in auctioneering.

### **Course Contents**

Definition and historical development of auctioneering. Basic terms and tools in auctioneering. Nature and application of auction selling. The principle of demand, supply and competition in auctioneering. Principal auction systems. Strategies and tactics of auction selling. Role of an auctioneer. Bid calling. Conditions of sale. Strategies and tactics of purchasing. Price influencing activities of sellers and buyers. Bidding ring. Law of auctions. Reserve prices and price floors. Auctioneering practice in Nigeria. Estate surveyors and valuers in auctioneering. Problems in auctioneering.

### **UI-ESM 409: Environmental Valuation (2 units, Compulsory, LH-30)**

#### **Course Relevance:**

Valuation is the determination of the monetary worth of an asset. There is a saying in valuation that a good property in a bad location depreciates and a bad property in a good vicinity appreciates. This ascertain confirms the fact that the value of a property cannot be measured without considering its location. Valuation of environmental function is important to help correct economic decisions which treat the environment as if it were a free input, in turn resulting in its misuse. The monetary valuation of environmental impacts is also known as “benefit assessment”, or its converse “damage cost assessment”.

#### **Overview:**

Meaning of environment as well as the roles of environmental assets, the motives of undertaking environmental valuation, basis and methods of environmental valuation, information required in undertaking environmental valuation, Conceptually, the total economic value (TEV) of a resource consists of its use value (UV) and non-use value (NUV), Benefits transfer, or more generally value transfer refers to applying quantitative estimates of ecosystem service values from existing studies to another context, advantages and disadvantages of environmental valuation methods

#### **Objectives:**

The objectives of the course are to:

- Understand the meaning of environmental goods as well as functions and services of environmental assets;
- Appreciates the reasons for environmental valuation in decision making using various tools;
- Describe the basis, methods and data required in environmental valuation;
- Have a practical experience in environmental valuation using appropriate method;
- Understand the concept of Benefit Transfer Approach to Environmental valuation; and Know the merits and demerits of each environmental valuation methods

### **Learning Outcomes:**

On completion of the course, students should be able to:

- define Environmental Goods; discuss the function and services of environmental assets;
- explain the purpose of Environmental Valuation in environmental decision-making;
  - (a) Cost–benefit analysis (CBA) of projects,
  - (b) CBA of new regulations,
  - (c) natural resource damage assessment, environmental costing, and
  - (d) environmental accounting.,
- describe basis and methods of Environmental Valuation; explain Total Economic Value (TEV) Concept as the basis for Environmental Valuation; describe data required for Environmental Valuation exercise;
- undertake Environmental Valuation using appropriate methods
  - (a) Revealed preference methods: (Production Function Approach, Surrogate Market Approaches (Travel Cost Method, Hedonic Pricing Model), Cost Based Approaches (Replacement Costs, Mitigative Costs, Damage Cost Avoided)
  - (b) Stated preference methods - (Contingent Valuation, Participatory Valuation, Conjoint Analysis, and Choice Experiment)
- explain Benefit Transfer approach to Environmental Valuation; Identify the strengths and weaknesses of each of the Environmental Valuation methods

### **Course Contents**

Definition and concept of Environmental Goods. Economic Importance of Environmental goods' Functions and Services. Purposes for Environmental Valuation. Total Economic Value (TEV) Concept as the basis for Environmental Valuation. Methods of Environmental Valuation - Revealed preference methods – (Production Function Approach, Surrogate Market Approaches (Travel Cost Method, Hedonic Pricing Model), Cost Based Approaches (Replacement Costs, Mitigative Costs, Damage Cost Avoided). Methods of Environmental Valuation - Stated preference methods – (Contingent Valuation, Participatory Valuation, Conjoint Analysis, and Choice Experiment). Benefit Transfer Method. Strengths and weaknesses of each of the Environmental Valuation methods.

### **UI-ESM 435: Corporate Real Estate/Facility Management (3 Units: Compulsory; LH 30, PH 45)**

#### **Course Relevance:**

The use of the real estate assets of organisations as a tool for increasing the competitive edge and productivity of organisations has not been given the required attention. The non-utilization of the corporate real estate assets impacts negatively on their income. Estate Surveyors and Valuers must be equipped to select the best strategies required to exploit corporate organisation's real estate resources and their facilities, analyse the rental income potential of the resources and the capacities in terms of competitive advantages possessed by the real estate and its returns. It also aligns with the following **SDGs 3** (Ensuring Healthy Lives and Well-being), **17** (Revitalising Partnership). This is in tandem with UI's mission to contribute to the development of tertiary education in Nigeria and the department of Estate Management in UI is committed to attaining this feat by imparting students with knowledge in sustainable strategies to be able to achieve both local and international relevance in real estate.

## **Course Overview**

The importance of corporate real estate management (CREM) has been undermined and this has led to ineffective use of corporate real estate (CRE) and its facilities and dissatisfaction of users with the facilities provided by organisations which in turn have affected the maximisation of CRE use and its functions. Hence, the study of corporate real estate management/facilities management (CREM/FM) is important to every student in the built environment. Over the years a lot of corporate organisations who are not into the field of real estate have had need to have CRE in order to carry out their business functions but do not have an idea on how to make strategic use of CRE in order to maximise profit. With the increase in demand for CRE, there is also a vital need for students in the built environment to understand the rudiments in ensuring that CRE aligns with organisational goals to bring in added value to the organisation. This course will broaden the understanding of student's knowledge regarding the important roles they can play in corporate organisations to help minimise organisational expenses with respect to CRE and maximise profit,

## **Course Objectives:**

The objectives of the course are to:

- Introduce students to the relationship between Corporate Real Estate Management and Facility Management; and explain how to effectively maintain facilities and various strategies utilised in its maintenance;
- Introduce effective ways of strategically managing corporate organisation's real estate such that it brings in additional value; and explain the necessary skills required in managing facilities in order to ensure sustainability of these facilities;
- conduct corporate real estate/facility management processes; explain at some factors that affects corporate real estate performance;
- identify real estate development and management aspects;
- demonstrate the measurement of rate of return in real estate development and finance; and state the risks in real estate development.

## **Learning Outcome:**

On completion of the course, Students should be able to:

- Introduce students to the relationship between Corporate Real Estate Management and Facility Management;
- Explain how to effectively maintain facilities and various strategies utilised in its maintenance;
- Introduce effective ways of strategically managing corporate organisation's real estate such that it brings in additional value;
- Explain the necessary skills required in managing facilities in order to ensure sustainability of these facilities;
- Conduct corporate real estate/facility management processes; and explain five factors that affects corporate real estate performance.

**Course Content:**

Concepts Definition: Facilities, Facilities Management (FM), Corporate Real Estate (CRE), Corporate Real Estate Management (CREM), theories applied in facilities management, key performance indicators of facilities management, benchmarking in facilities management, types, strategies and functions of facilities(hard and soft facility) facility management in relation to political, economic, social, physical and locational aspect, software's in facility management, maintenance management, maintenance strategies (DLO or CL), functions, types and strategies of corporate real estate, theories applied in corporate real estate management, types, functions and strategies of Corporate real estate management, key performance indicator of CREM, benchmarking in CREM, CREM in relation to PESTLE (political, economic, social, technology, locational and environmental). Relevance of CREM/FM to organisational performance.

**Minimum Academic Standards**

Conducive Lecture Room with NUC-MAS regulations

**UI-ESM 408: Valuation of Business and Intangible Assets (3 Units, Compulsory, LH 30, PH 45)****Course Relevance:**

Training of technology-driven, as well as highly skilled graduates who can use theoretical economic models and empirical evidence to understand the growth and future of business valuation and intangible assets at the local and international economic environment. Furthermore, such trained graduates are expected to access resources with ease for entrepreneurial and self-reliance resolutions. This is however in line with the UI's mission to advance the frontiers of knowledge by providing qualitative access to knowledge and training, with innovative and challenging teaching techniques that guarantee a balanced education that can address every form of inequality in the quest of having access to resources for entrepreneurship and self-reliance.

**Course Overview**

In Nigeria, one of the key businesses of estate surveying and valuation firms involves the management of properties, largely residential and commercial properties. Real estate business concerning property management consisted largely of administrative activities, as the aim was to manage the facilities in active cooperation with building users, while preserving the property in a good and habitable state. Valuation of business entity is gradually moving brick and mortar to other assets which are intangible in nature and other company's value-added assets apart from land and building. Thus, innovation in this regard would entail the transformation of the processes for the execution of the valuation of business task. These observations indicate a shift from the past, when the real estate business was considered a special case with close connections to non-business spheres such as local and national politics. The new trend is to envisage real estate management becoming an industry like any other where the focus is on customers, markets, employees, production, and ultimately even the brand. In summary, the value-creation processes in the real estate business are shifting from pure building and construction production to a greater emphasis

on services. To this end, the course is designed to expose students to various types, characteristics of business and intangible assets, also to the utilization of various valuation models (learnt in valuation courses), and empirical evidence, to understand the growth and relevance of business and intangible assets valuation to the various forms of businesses.

### **Course Objectives**

1. To develop in the students, requisite knowledge of business and intangible assets concepts.
2. To expose students to requisite knowledge on how to identify, characterized and audit business assets and intangible assets;
3. To expose students to purposes, approaches and methods of valuation for business and intangible assets;
4. To develop knowledge that gives students an understanding of the process involved with valuing a business and intangible assets; and
5. To expose the students to the roles of estate surveyors and valuers in business and intangible assets valuation

### **Course Learning Outcomes**

On completion of the course, students should be able to:

1. Understand the concept of business and intangible assets;
2. Identify, characterised and categorised various business and intangible assets
3. Understand various purposes and methods of valuing business and intangible assets
4. Explain the process of valuing business and intangible assets
5. Explain the relevance of estate surveying and valuation profession to business and intangible assets valuation;

### **Course Content**

Introduction and Overview of Valuation-The Need for Valuation Expertise, Valuation as a Profession, Trends in Valuation, International Valuation Standards, Fair Value Measurements and Concepts, Overview of Fair Value in Financial Reporting- Fair Value Update, Valuation and Strategy- Porter's Five Forces, Expanded Valuation Framework, Value of Flexibility, Strategic Growth Options and Overall Firm Value, Value of Strategic Options Case Study Using Relative Value, Real Options in Corporate Finance- Introduction to Real Option Analysis, Option Basics, Comparison on Discounted Case Flow Analysis, Real Options and Investment Decisions, Real Option Valuation Case Studies, Use of Management's PFI, Valuation of Inventory, The Nature of Goodwill and Intangible Assets- Brief History of Intangible Assets, Economic Basis of Intangible Assets, Identification of Intangibles, Intangible Assets and Economic Risk, Internally Generated Intangible Assets and Valuation, Techniques to Value Intangible Assets, Valuation of a Brand Case Study, Valuation of Patented Technology Case Study, The Impact of Environmental, Social and Governmental (ESG) Focus on Valuations-ESG Basics, Measuring the Impact of ESG in Business Valuation, ESG Valuation Case Study, The Adjusted Present Value Method (APV)- Introduction to the APV, Valuation of Highly Levered Transactions, Using APV to Measure Value of Strategy, Case Study - Application of the APV

### **Minimum Academic Standards**

Conducive Lecture Room with NUC-MAS regulations

## **UI-ESM 511: Real Estate Portfolio Management (2 units, Compulsory, LH-30)**

### **Course Relevance:**

Graduates who are highly skilled and competent in the management of real estate business portfolio in accordance with the vision and strategic objective of UI, to produce graduates of international standards with appropriate knowledge and relevant skills in their fields of study, in this case portfolio management of business assets, who will be highly employable and able to employ themselves. The course fits into this UI's strategic goals in that graduates will be able to use modern techniques and tools in the management of real estate companies and business portfolios.

### **Overview:**

Property assets can no longer be managed as standalone and in isolation of the happenings in the other investment markets. With this expectation, the roles of property managers have been expanded and managers, in addition to the day-to-day routine management of the individual component assets, are expected to be concerned with the bigger financial picture of a real estate business or portfolio. This development calls for the need to train estate management graduate in the art and science of real estate portfolio management, making them relevant to the needs of the society.

The course therefore is meant to critically evaluate the processes, tasks and the challenges involve in real estate portfolio management. It will examine real estate as an asset class and the overview of real estate business portfolio management. The processes, strategies and methods involved in real estate portfolio selection and diversification, portfolio monitoring and evaluation and portfolio revision and rebalancing, including report writing will be examined. The course's objectives, learning outcomes and contents are provided to address these needs.

### **Objectives:**

The objectives of the course are to:

- describe the general categories of asset classes and the place of real estate as an asset class; explain investment decision problems and risks in real estate investment;
- explain the meaning of real estate portfolio management and how it is different from the traditional property management; describe the tasks and processes involved in real estate portfolio management;
- describe and specify portfolio construction and investment policies and strategies; explain how investment objectives and constraints are defined and how market expectations and investment policies are formed;
- explain the data collection processes as well as tasks and methodologies used in portfolio construction; explain the processes and methodologies used in portfolio monitoring and evaluation and feedback analysis including portfolio attribution and valuation;

- conduct practical exercise in portfolio management and portfolio evaluation; and identify the challenges involved in business and asset valuation as well as providing workable solutions.

### **Learning Outcome:**

On completion of this course, students should be able to:

- list and describe at least four categories of asset classes and the relationship of real estate as an asset class; explain the three basic investment decision problems and three types of risks in real estate investment;
- explain the meaning of real estate portfolio management and how it is related to the traditional property management; list the three main tasks and processes involved in real estate portfolio management;
- describe at least two portfolio construction and investment policies and strategies; explain how investment objectives and constraints are defined and how market expectations and investment policies are formed;
- explain three sources of data collection and the tasks and methodologies used in portfolio construction and performance evaluation; explain the processes and methodologies used in portfolio monitoring evaluation and feedback analysis; demonstrate and compare at least two methods used in portfolio performance measurement, attribution and portfolio valuation;
- conduct practical exercise in portfolio management and portfolio evaluation; and identify the challenges involved in business and asset valuation as well as providing workable solutions.

### **Course Contents:**

The types and general categories of asset classes. The place of real estate as an asset class. Investment decision problems and risks in real estate investment. The meaning of real estate portfolio management. The relationship between portfolio management and the traditional property management. The tasks and processes involved in real estate portfolio management. Specification of real estate portfolio construction policies and strategies. Definition of investment objectives and constraints. Survey and data collection and analysis for the formation of market expectations in real estate portfolio management. Processes and methods used for the construction of real estate portfolio. The stages, processes and methods used in portfolio evaluation and feedback analysis. The processes and methodologies involved in performance measurement and performance analysis. The processes and methodologies involved in real estate portfolio attribution and portfolio valuation. Survey and data collection and analysis for real estate performance analysis, portfolio attribution and valuation. Processes and methods for portfolio review and rebalancing. Portfolio report writing format. Challenges of real estate portfolio management in Nigeria and solutions. Practical exercise in real estate portfolio management.

### **Minimum Academic Standards**

Conducive learning lecture with NUC-MAS requirement

## **UI-ESM 506: Project Appraisal and Management II (2 units, Compulsory, LH-30)**

### **Course Relevance:**

This course teaches students the required fundamental knowledge, principles, and skills needed for undertaking feasibility and viability appraisal, and management of projects as professional estate surveyors and valuers after graduation. The failure of development projects, project abandonment, and void properties are all results of lack and/or inadequacy of sound management and feasibility studies. Through this course, upon graduation, students of UI will be equipped to appreciate and undertake real estate project appraisal as regards its feasibility and viability, as well as its management for themselves as property developers and for their clients as real estate consultants.

### **Overview:**

Building collapse, void properties, loss of investment capital and non-performing real estate investments can be traceable to failure to undertake proper feasibility appraisal and project management. This course will provide an understanding of the nature of different investment projects; an overview of the peculiar nature of property investment climate in Nigeria; risks associated with different types of projects; procedure of market analysis and marketability studies; and what risk and uncertainty in project appraisals entail. The course will also provide an understanding of the sources of information for feasibility studies; the principal sources of finance for funding developments; the process of project supervision and management; and the qualities of an effective feasibility and viability appraisal report.

### **Objectives:**

The objectives of the course are to:

- provide knowledge of the peculiar nature of property investment climate in Nigeria and the need for thorough appraisal; explain the qualities of a good feasibility and viability appraisal report; examine the risks associated with different types of projects, etc.; provide an overview of the procedure of market analysis and determination of catchment areas;
- provide knowledge of the determination market capture and market penetration rates for new development projects; provide an understanding of the process of undertaking marketability studies for development projects; explain the nature of different investment projects; different between risk and uncertainty in project appraisals;
- explain the particular role of Estate Surveyors and Valuers as advisers on investments, property development scheme and property investment markets; identify the principal sources of finance for funding development;
- provide an understanding of property investment decision process and the examination of projects from investment point of view; identify the sources of information for feasibility studies;
- explain the process of project supervision and management, including monitoring and evaluation; and provide an understanding of the techniques of site evaluation.

## **Learning Outcomes:**

On completion of this course, students should be able to:

- explain the peculiar nature of property investment climate in Nigeria and the need for thorough appraisal; identify the qualities of a good feasibility and viability appraisal report; identify the risks associated with different types of projects, etc.;
- explain the procedure of market analysis and determination of catchment areas; determine probable market capture and market penetration rates for new development projects; undertake development projects' marketability studies;
- differentiate the nature of different investment projects; clearly differentiate risk and uncertainty in project appraisals; explain the particular role of Estate Surveyors and Valuers as advisers on investments, property development scheme and property investment markets;
- identify the principal sources of finance for funding development; explain the property investment decision process; examine projects from investment point of view;
- identify the sources of information for feasibility studies; undertake project supervision and management, including monitoring and evaluation; and explain the techniques of site evaluation.

## **Course Contents:**

The property investment climate in Nigeria and the need for thorough appraisal. Qualities of a good Feasibility and Viability Appraisal Report. Risk associated with different types of projects, etc. Market analysis and determination of catchment areas for commercial or shopping properties: determination of Market Capture and Market Penetration Rates. Real Estate Marketability Studies. Nature of investment projects: identification and preparation. Risk and uncertainty in valuation. The Estate surveyor as an adviser on investments, property development scheme and property investment markets. Principal sources of finance for funding development, including techniques of direct property financing. Investment decision process. Examination of projects from investment point of view. Sources of information: financial plans, feasibility studies. Project supervision and management, monitoring and evaluation. Examination of techniques of site evaluation.

## **UI-ESM 532 Integrated Estate Surveying Studio (2 units, Compulsory, PH-90)**

### **Course Relevance:**

Graduates who are highly skilled and competent in the art and science of Estate Management core competences in accordance with the vision and strategic objectives of the premier University, to produce graduates of international standards, who are worthy in character and endowed with a well-rounded education through the appropriate practical knowledge and relevant skills in their fields of study, in this case Estate Management, who will be highly employable and able to employ themselves and be successful in the local and global economy. The course fits into this UI's strategic goal in that graduates will be drilled in the practical application of modern techniques and tools to real estate matters and critical analysis and presentation, focusing mainly on real estate market.

**Overview:**

Estate Surveying Studio is the practical demonstration of theories and techniques as well as trainings on property inspections, location descriptions and technical report writing. It is required to equip the student on field expectations and office competence with a view to ensuring explicit and near accurate presentations. For this reason, production of graduates who are knowledgeable and competent in the practical application of the embodiment of Estate Management is very essential to avoid wrong descriptive analysis and the attendant consequences.

The course therefore is meant to guide the student on practical skills to be adopted in the course of field works. This is done by site visits for property development, valuation, property inspection and location description, market surveys, using tools and equipment such as measuring instruments and GIS tools. The course's objectives, learning outcomes and contents are provided to address this need.

**Objectives:**

The objectives of the course are to:

- develop in students, entrepreneurial skills of value in self-employment in the profession; develop in the students, survival skills in an ever changing economic, technological and political world;
- create an appreciation of the importance of estate surveying and valuation in an industrial, environmental, economic and social context; explain site work/inspection, accommodation and construction details;
- describe inventory taking or schedule of dilapidation and repairs; describe the concept of sick building syndrome;
- equip the student with the skills in the preparation of valuation report and proof of evidence for all valuations; develop the students in the use of information technology in the effective management of land and the environment;
- explain building coordinates with Easting and Northing points pinning screen shots, using GIS tools (Google earth, GPS way points or Google map App).

**Learning Outcome:**

At the end of this course, students should be able to:

- conduct site visits and locational description of a property; conduct physical inspection of properties and the neighbourhood;
- describe property characteristics of a property and its neighbourhood; conduct data collection on a valuation task or other area of estate management;
- analyse the collect data for the purpose of reaching an opinion of value or as relevant to the other area of study; conduct investigation and prepare schedule of repairs and dilapidation of buildings; and
- apply Microsoft Excel and other relevant software in valuation, project management and other relevant areas of real estate practice; and
- write detailed report of any task conducted.

## **Course Contents:**

Introduction to GIS basic principles; GIS components; Subsystems; the basic concepts of space (spatial modelling); components of a spatial database, spatial data model; Geoinformatics tools. Introduction to GIS. Hardware and software requirements of GIS. Database management structure and formats. Vector data structure. Raster data structure. Data imputing, editing and topology in GIS. Integration of spatial and non-spatial data. Spatial data analysis (vector-based) and spatial data analysis (raster based). Remote sensing and GIS data integration. Application of GIS and Remote Sensing in Urban and regional planning-residential, commercial, transportation, recreational, open space, and many others. Site visits and location of properties. Location description and location sketch that will enhance/impact the value of the property. Physical inspection of properties; accommodation details, constructional details. Inventory taking and inspection report. Building sketch plan. Condition of repairs/schedule of dilapidation. Proof of evidence for all valuations. Site Coordinates and GPS waypoints through GIS. Screen shooting. Inspection and preparation of valuation list for a specific street of a town. Application of principles and theory that have been learnt to real life situation in various areas of estate management. Investigation of the physical, social, and economic characteristics of a property. Inspection of physical, social, and economic characteristics of properties' neighbourhood. Description of property characteristics including the construction and accommodation details. Collection of data on a valuation task and other areas of estate management. Application of Microsoft Excel and other relevant software (GIS, Argus Developer, Argus Enterprise etc) in valuation, project management and other relevant areas of real estate practice. Tape measurement and Photography. Application of various available professional standards to estate management practice. Report writing on task conducted.

## **Minimum Academic Standards**

Conducive Lecture Room with functional infrastructural facilities

## **UI-ESM 534: Plant and Equipment Valuation (3 units, Compulsory, LH-30, PH-45)**

### **Course Relevance:**

Training graduates who are highly skilled and knowledgeable in the art and science of plant and equipment valuation has become pertinent. Considering the mission of UI that is targeted at producing graduates that are globally competitive and locally relevant; introducing Estate Management students to the concept of plant and equipment valuation and will help in achieving this mission.

Also, the understanding of this course will sharpen the knowledge of students in determining the scope and types of plant and equipment, Methods of valuation and factors influencing the valuation. Hence graduate of Estate Management program in UI will achieve both local and international relevance.

### **Overview:**

The study of plant and equipment valuation is important to every individual especially students in the built environment. In recent years, the plant and equipment has been part of individual and corporate assets which is a subject of investment unit of analysis. The plant and equipment valuation practice has grown tremendously overtime. As a result of knowledge needed in carrying out this valuation that satisfy the client's need is therefore important to understand the principles of plant and equipment valuation. This course will broaden the understanding of students in the key principles and practice of plant and equipment valuation and its applicability to real estate practice.

## **Objectives**

The course material will assist the students in understanding plant, machinery equipment valuation as a course and its applicability in the practice, it will also expose the student to basic knowledge of machine, plant, obsolescence and depreciation with relevant laws related to the plant and machinery valuation.

## **Learning Outcomes**

On completion of the course, Students should be able to understand the nature and types of plant, equipment, understand the purpose and methods of plant and equipment valuation, explain factors affecting plant and equipment valuation, explain various obsolescence factors and demonstrate the applicability in the practice.

## **Course Description**

This course will discuss the definition of Plant and Machinery, classification of manufacturing industry, industrial buildings, plant layout, product layout and process layout. Valuation of plant and machinery valuations: Scope, Basis, Purposes, and methods. Depreciation of plant and machinery for valuation purposes, methods, factors, procedure, and problems. Valuation of obsolete plant and machinery; the concepts of scrap and salvage values; the impact of changing technology and economic policies. Preparation of Report and Proof of Evidence for plant and machinery valuations in Nigeria. Examination of the application of the Standards Asset Valuation Practice (SAVP) of various professional bodies and International Financial Reporting Standard (IFRS). The roles of Estate Surveyors and Valuers, Engineers and Accountants in plant and machinery valuations: An examination of Laws related to Plant and Machinery Valuation such as Estate Surveyors and Valuers Registration Board of Nigeria (ESVARBON) Decree No 24 of 1975 (now Cap E13 Laws of Federation of Nigeria 2007). Engineering Decree No 55 of 1970; Engineering Decree No 27 of 1992. The Institute of Chartered Accountants Act No. 15 of 1965, Nigerian Companies and Allied Matters Law and the subsequent amendments of the Laws.

## **Minimum Academic Standards**

Conducive Lecture Room with NUC-MAS regulations

## **UI-ESM 536: Real Estate Agency (2 units, Compulsory, LH-30)**

### **Course Relevance:**

Real estate, as the largest investment of a household, is a source of wealth. As such, it is an investment class that is of importance in the economy, both for wealth creation and development. Training of highly competent professionals in real estate agency businesses in accordance with UI's vision and strategic objective, to produce graduates of global standards who will use their knowledge of the local market, as well as negotiation skills, to help clients meet their goals at the most desirable cost. The course fits into UI's strategic goals in that graduates will be able to use their knowledge of real estate practice and good business development to be highly employable and able to employ themselves.

## **Overview**

Real estate agency is a business that deals with selling and renting of buildings and land for clients. A real estate agency is a person who carries out estate transactions on behalf of another person. A person who sells, acquire, leases, and manages various types of land and landed property on behalf of a client in exchange for a monetary commission. Auctioneering is an integral part of real estate practice that is based on guiding stakeholders in auction to at least attain the investment value of assets put out for auction. As another approach of disposing and acquiring assets, auction which has been held traditionally before has begun to see the light of the day in its processes. Hence, more modern approaches to the task is being adopted after a conscientious analytical methodology is utilized to at least attain the guide price as a starting price in auctioneering.

The goal of the course is to expose the undergraduate estate management students to the fundamental concepts, principles and practice of real estate agency and auctioneering. This will equip graduates in the discipline to have a niche in this branch of practice if interested due to the recent crave for professionals to undertake the task for not just individuals but corporate entities.

## **Objectives:**

The objectives of the course are to:

1. identify the skills necessary to becoming a Real Estate Agent;
2. explain laws of Agency;
3. state the procedure involved in Real Estate Transactions.
4. conduct marketing and branding of Properties
5. describe good Business Development and Office Management Practice

## **Learning Outcomes:**

On completion of the course, students should be able to:

1. Identify at least five skills necessary to becoming a Real Estate Agent;
2. explain the laws of Agency;
3. state at least five Procedure involved in Real Estate Transactions;
4. demonstrate the conduct of marketing and branding of Properties;
5. describe at least seven good Business Development and Office Management Practice;

## **Course Contents:**

Becoming a Real Estate Agent. Overview of Real Estate Agency Industry. Laws of Agency. Regulations and Policies of Estate Agencies. Procedure for Real Estate Transactions. Marketing and Branding of Properties. Operations of Estate Agency Business. Good Business Development and Office Management Practice. Service Quality and Dispute Resolution. Duties to Clients, Customers and Public. Career in Real Estate Agency.

## **Minimum Academic Standards**

Conducive Lecture Room with NUC-MAS regulations.

**BREAKDOWN INTO SEMESTERS (70% COURSE STRUCTURE BASED ON CCMAS  
AND 30% PROPOSED ADDITIONS)**

**100-Level: First Semester**

Course Code	Course Title	Units	Status	LH	PH
GES 101	Use of English I	2	C	15	45
URP 105	Elementary Mathematics for Environmental Sciences I	3	C	45	-
ESM 101	Introduction to Estate Management	2	C	30	-
URP 101	Introduction to Environmental Sciences	2	C	30	-
ECO 101	Introductory Economics I	2	C	30	-
ACH 103	Graphics Communications I	2	C	30	-
UI-ESM 105	Introduction to Accounting for Estate Management I	2	R	30	-
UI-ACH 105	Introduction to Sustainable Built Environment	2	C	30	-
UI-QTS 101	Introduction to Quantity Surveying	2	R	30	-
UI-SOC 101	Principles of Sociology	3	E	45	-
<b>Total Units of Compulsory Courses</b>		<b>15</b>			
<b>Total Units of Required Courses</b>		<b>4</b>			
<b>Total Units of Elective Courses</b>		<b>3</b>			
<b>Total Units of Semester Courses</b>		<b>22</b>			

**100-Level: Second Semester**

Course Code	Course Title	Units	Status	LH	PH
UI-GES 107	Reproductive Health, Sexually Transmitted Infections (STI's), Drugs and Mankind	2	R	30	-
UI-GES 108	Introduction to French	2	R	30	
URP 106	Elementary Mathematics for Environmental Sciences II	3	C	45	-
ESM 102	Introduction to Property Management	2	C	30	-
ESM 112	Principles of Management for Estate Management	2	C	30	-
ESM 104	Introduction to Computer for Estate Management	2	C	30	-
UI-ESM 106	Introduction to Accounting for Estate Management II	2	R	30	-
UI-ECO 102	Introductory Economics II	2	C	30	-
UI-ACH 104	Graphics Communications II	2	R	30	-
UI-URP 104	Basic Elements of Planning	2	R	30	-
<b>Total Units of Compulsory Courses</b>		<b>11</b>			
<b>Total Units of Required Courses</b>		<b>10</b>			
<b>Total Units of Elective Courses</b>		<b>0</b>			
<b>Total Units of Semester Courses</b>		<b>21</b>			

**200-Level: First Semester**

Course Code	Course Title	Units	Status	LH	PH
UI-ECO 201	Introduction to Microeconomics	3	R	30	-
ESM 207	Entrepreneurship and Innovation	2	C	15	45
QTS 105	Building Construction and Materials I	2	C	30	-
ESM 235	Real Estate Law (Law of Contract & Tort I)	2	C	30	-
ESM 211	Introduction to Valuation I	2	C	30	-
ESM 215	Principles of Land Economics I	2	C	30	-
URP 251	Basic Environmental Surveying I	2	C	30	-
GES 102	African Cultures & Civilization	2	C	30	-
GES 201	Use of English II	2	C	30	-
QTS103	Introduction to Measurement of Building Works	2	R	30	
<b>Total Units of Compulsory Courses</b>		<b>19</b>			
<b>Total Units of Required Courses</b>		<b>2</b>			
<b>Total Units of Elective Courses</b>		<b>0</b>			
<b>Total Units of Semester Courses</b>		<b>19</b>			

**200-Level: Second Semester**

Course Code	Course Title	Units	Status	LH	PH
GES 106	Philosophy, Logic, and Critical Thinking	2	C	30	-
UI-GES 103	Government, Society and the Economy	2	R	30	-
URP 252	Basic Environmental Surveying II	2	C	30	-
URP 204	Introduction to Land Use Planning	2	C	15	45
UI-ECO 202	Introduction to Macroeconomics	3	C	30	-
ESM 236	Real Estate Law (Law of Contract & Tort II)	2	C	30	-
UI-QTS 106	Building Construction and Materials II	2	C		
ESM 212	Introduction to Valuation II	3	C	30	-
ESM 216	Principles of Land Economics II	2	C	30	--
<b>Total Units of Compulsory Courses</b>		<b>18</b>			
<b>Total Units of Required Courses</b>		<b>2</b>			
<b>Total Units of Elective Courses</b>		<b>0</b>			
<b>Total Units of Semester Courses</b>		<b>20</b>			

**300-Level: First Semester**

Course Code	Course Title	Units	Status	LH	PH
UI-GES 301	Introduction to Entrepreneurial Skills	2	R		
UI-ESM 331	Principles and Theories of Land Resource	2	C	30	-
UI-ESM 333	International Real Estate Market Analysis	2	C	30	-
UI-ESM 309	Agricultural Economics	2	C	30	30
ESM 345	Property Law – Landlord and Tenant	2	C	30	-
ESM 301	Principles of Valuation I	3	C	30	-
ESM 303	Property Management and Real Estate Marketing	2	C	30	-
ESM 307	National and Rating Taxation I	2	C	30	-
<b>Total Units of Compulsory Courses</b>		<b>15</b>			
<b>Total Units of Required Courses</b>		<b>2</b>			
<b>Total Units of Elective Courses</b>		<b>0</b>			
<b>Total Units of Semester Courses</b>		<b>17</b>			

**300-Level: Second Semester**

Course Code	Course Title	Units	Status	LH	PH
GST 312	Peace and Conflict Resolution	2	C	30	-
ESM 312	Venture Creation in Real Estate	2	C	30	-
ESM 302	Principles of Valuation II	3	C	30	-
ESM 306	Arbitration and Awards	2	C	30	-
UI-ESM 336	Introduction to Property Technology	2	C	15	45
UI-ESM 344	Applied Statistics for Estate Management	2	C	30	-
UI-ESM 332	Students' Work Experience Programme (SWEP)	3	C	-	270
UI-ESM 308	National and Rating Taxation II	2	C		
<b>Total Units of Compulsory Courses</b>		<b>18</b>			
<b>Total Units of Required Courses</b>		<b>0</b>			
<b>Total Units of Elective Courses</b>		<b>0</b>			
<b>Total Units of Semester Courses</b>		<b>18</b>			

**400-Level: First Semester**

<b>Course Code</b>	<b>Course Title</b>	<b>Units</b>	<b>Status</b>	<b>LH</b>	<b>PH</b>
ESM 403	Urban Land Economics	2	C	30	-
ESM 461	Computer Appreciation and Applications in Real Estate	2	C	30	-
ESM 411	Applied Valuation	3	C	30	-
ESM 443	Building Services and Maintenance	2	C	30	-
UI-ESM 431	Real Estate Development Finance	3	C	45	-
UI-ESM 433	Auctioneering	2	C	30	45
UI-ESM 409	Environmental Valuation	2	C	30	-
UI-ESM 435	Corporate Real Estate Management/ Facilities Management	3	C	30	45
UI-ESM 407	Valuation of Business and Intangible Asset	3	C	30	45
<b>Total Units of Compulsory Courses</b>		<b>22</b>			
<b>Total Units of Required Courses</b>		<b>0</b>			
<b>Total Units of Elective Courses</b>		<b>0</b>			
<b>Total Units of Semester Courses</b>		<b>22</b>			

**400-Level: Second Semester**

<b>Course Code</b>	<b>Course Title</b>	<b>Units</b>	<b>Status</b>	<b>LH</b>	<b>PH</b>
ESM 498	Student Industrial Work Experience Scheme (SIWES)	6	C	-	270
<b>Total Units of Compulsory Courses</b>		<b>6</b>			
<b>Total Units of Required Courses</b>		<b>0</b>			
<b>Total Units of Elective Courses</b>		<b>0</b>			
<b>Total Units of Semester Courses</b>		<b>6</b>			

**500-Level: First Semester**

<b>Course Code</b>	<b>Course Title</b>	<b>Units</b>	<b>Status</b>	<b>LH</b>	<b>PH</b>
ESM 501	Advanced Valuation I	3	C	30	45
ESM 503	Research Methods	2	C	30	-
ESM 505	Project Appraisal and Management I	2	C	30	-
ESM 507	Applied Property Management and Project Planning	2	C	30	-
ESM 509	Professional Practice and Ethics and Office Administration	2	C	30	-
UI-ESM 511	Real Estate Portfolio Management	2	C	30	-
ESM 513	Land Use and Resource Management	2	C	30	-
<b>Total Units of Compulsory Courses</b>		<b>15</b>			
<b>Total Units of Required Courses</b>		<b>0</b>			
<b>Total Units of Elective Courses</b>		<b>0</b>			
<b>Total Units of Semester Courses</b>		<b>15</b>			

**500-Level: Second Semester**

<b>Course Code</b>	<b>Course Title</b>	<b>Units</b>	<b>Status</b>	<b>LH</b>	<b>PH</b>
ESM 502	Advanced Valuation II	3	C	30	45
UI-ESM 506	Project Appraisal and Management II	2	C	30	-
ESM 522	Project Dissertation	3	C	30	45
UI-ESM 532	Integrated Estate Surveying Studio	2	C	-	90
UI-ESM 534	Plant and Equipment Valuation	3	C	30	45
UI-ESM 536	Real Estate Agency	2	C	30	--
<b>Total Units of Compulsory Courses</b>		<b>15</b>			
<b>Total Units of Required Courses</b>		<b>0</b>			
<b>Total Units of Elective Courses</b>		<b>0</b>			
<b>Total Units of Semester Courses</b>		<b>15</b>			

## SUMMARY

### B.SC. ESTATE MANAGEMENT: 5-YEAR PROGRAMME OF 150 COURSE UNITS

Levels	CCMAS (70%)	U.I. (30%)	Total units
100-level	25	10	35
200-level	32	7	39
300-level	17	18	35
400-level	18	10	28
500-level	21	9	30
<b>Total</b>	<b>113</b>	<b>54</b>	<b>167</b>

#### REMAINING ARE NOT YET UPDATED

#### 100-LEVEL ESTATE MANAGEMENT

Course Code	Course Title	Units	Status	LH	PH
UI-FES 103	The Built Environment	2	C	30	-
UI-ESM 106	Introduction to Accounting for Estate Management	2	C	30	-
UI-ECO 102	Principles of Economics II	2	C	30	-
<b>TOTAL</b>		<b>6</b>			

#### 200-LEVEL ESTATE MANAGEMENT

Course Code	Course Title	Units	Status	LH	PH
UI-ECO 201	Introduction to Microeconomics	3	C	30	-
UI-ECO 202	Introduction to Macroeconomics	3	C	30	-
<b>TOTAL</b>		<b>6</b>			

<b>300-LEVEL ESTATE MANAGEMENT</b>					
<b>Course Code</b>	<b>Course Title</b>	<b>Units</b>	<b>Status</b>	<b>LH</b>	<b>PH</b>
UI-ESM 331	Principles and Theories of Land Resource	2	C	30	-
UI-ESM 333	International Real Estate Market Analysis	2	C	30	-
UI-ESM 309	Agricultural Economics	2	C	30	30
UI-ESM 344	Applied Statistics for Estate Management	2	C	30	-
UI-ESM 336	Introduction to Property Technology	2	C	15	45
UI-ESM 332	Students' Work Experience Programme (SWEP)	3	C	-	270
<b>TOTAL</b>		<b>13</b>			

<b>400-LEVEL ESTATE MANAGEMENT</b>					
<b>Course Code</b>	<b>Course Title</b>	<b>Units</b>	<b>Status</b>	<b>LH</b>	<b>PH</b>
UI-ESM 431	Real Estate Development Finance	3	C	45	-
UI-ESM 433	Auctioneering	2	C	30	45
UI-ESM 409	Environmental Valuation	2	C	30	-
UI-ESM 435	Corporate Real Estate Management/ Facilities Management	3	C	30	45
UI-ESM 407	Valuation of Business and Intangible Asset	3	C	30	45
<b>TOTAL</b>		<b>13</b>			

<b>500-LEVEL ESTATE MANAGEMENT</b>					
<b>Course Code</b>	<b>Course Title</b>	<b>Units</b>	<b>Status</b>	<b>LH</b>	<b>PH</b>
UI-ESM 506	Project Appraisal and Management II	2	C	30	-
UI-ESM 511	Real Estate Portfolio Management	2	C	30	-
UI-ESM 532	Integrated Estate Surveying Studio	2	C	-	90
UI-ESM 534	Plant and Equipment Valuation	3	C	30	45
UI-ESM 536	Real Estate Agency	2	C	30	-
<b>TOTAL</b>		<b>11</b>			
<b>Total Compulsory units added:</b>		<b>49</b>			
<b>Total Elective units added:</b>		<b>0</b>			
<b>Total Required units added:</b>		<b>0</b>			
<b>Total units developed:</b>		<b>49</b>			