Module Specification

Real Estate Economics and Valuation

Version: 2026-27, v2.0, Approved

Contents

Part 1: Information

Module title: Real Estate Economics and Valuation

Module code: UBLMLF-30-M

Level: Level 7

For implementation from: 2026-27

UWE credit rating: 30

ECTS credit rating: 15

College: College of Arts, Technology and Environment

School: CATE School of Architecture and Environment

Partner institutions: None

Field: Architecture and the Built Environment

Module type: Module

Pre-requisites: None

Excluded combinations: None

Co-requisites: None

Continuing professional development: No

Professional, statutory or regulatory body requirements: None

Part 2: Description

Overview: The Royal Institution of Chartered Surveyors (RICS) is an international professional body and is keen to promote its presence across the globe. RICS qualifications are internationally recognised.

This module provides a thorough understanding of the working of the real estate and financial markets and the effect that those markets have on the (market) value of property in the UK and abroad.

Students will also learn about the requirements that the RICS puts on valuers through the Global Valuation Standards (Red Book).

Features: Not applicable

Educational aims: In addition to the Learning Outcomes the educational experience may explore, develop, and practise but not formally discretely assess the following:

The physical measurement of building, to the RICS Code of Measurement Practice and the International Property Measurement Standard (IPMS)

Compare and contrast property with other investment media.

Format an argument in an academic report.

Outline syllabus: The economics part of the module covers three basic themes and topics across the themes, but not limited to:

Broad overview of the economy and its measurement; reviewing macroeconomics objectives and policy; and, analysing the nature and use of official statistics and property data.

Introduction to microeconomic theory to provide greater understanding of markets, business decisions, development and forecasting.

Introduction to the sustainable development agenda and associated economic concepts, and, a discussion of how these issues could affect the valuation process and the future nature of property markets.

The Valuations part of the module covers three basic themes and topics across the themes, but not limited to:

Introduction to the methods of valuation of interests in property for investments, sale, purchase, occupation and accounts.
Property investment appraisal, using discounted cash flow (DCF), internal rate of

return (IRR) and residual approaches.

Identifying the role of the valuer and the principal factors that underline professional judgement about asset value and worth.

Part 3: Teaching and learning methods

Teaching and learning methods: Lecture/discussion plus extensive use of worked examples, case studies and hands-on computer exercises, to cover a range of situations.

Students will be able to access all the lectures either on campus or remotely and will be offered in addition a range of tutorials and webinars.

Module Learning outcomes: On successful completion of this module students will achieve the following learning outcomes.

MO1 Apply knowledge and understanding of the different requirements for inspection, together with the required information and factors affecting the approach to an inspection.

MO2 Explain and apply the principles and limitations of measurement relevant to your area of practice.

MO3 Critically assess and apply the purposes for which valuations are undertaken, the relevant (implicit and explicit) valuation methods and techniques, the appropriate professional practice, standards and guidance, and any relevant statutory or mandatory requirements for valuation work in the main areas of practice.

MO4 Articulate knowledge and understanding of the financial markets and how this is supported by valuation advice, including the role and importance debt finance in property (such as principal forms of debt and their sources), trading assets and loan security, the relevant valuation standards (Red Book) and relevant negligence case law, due diligence relevant to loan security valuation, particularly conflict of interest, and risk management in property lending decisions.

Hours to be allocated: 300

Contact hours:

Independent study/self-guided study = 228 hours

Face-to-face learning = 72 hours

Reading list: The reading list for this module can be accessed at readinglists.uwe.ac.uk via the following link https://uwe.rl.talis.com/modules/ublmlf-30-m.html

Part 4: Assessment

Assessment strategy: The Strategy:
To improve the student experience and collaborative nature of the teaching, groupwork has been selected as an aspect of the assessment. Notwithstanding the group nature of the tasks, individual contributions will be assessed and students will be invited to contribute to the process of mark allocation with the tutor having the final decision. The group working will encourage collaboration and discussion of key learning objectives.

The Assessment:

Presentation (max 15 minutes viva) - As there are both distance learning and taught students taking this module this task is either online or face-to-face. The viva will assess individual student's core valuation knowledge developed through their engagement with lectures, tutorials, reading, webinars and other learning materials through a series of interview questions.

Portfolio (5,000 words) - The assessment strategy ensures learning outcomes are achieved through complementary components. An industry-standard valuation report, contextualised through an individual case study, assesses the ability to identify, analyse, and resolve issues while incorporating both macro- and micro-economic perspectives. A group data project requires the selection and analysis of a dataset to evaluate how effectively economic conditions influence real estate markets, culminating in an academic report that demonstrates applied market appraisal skills.

Resit Presentation - a similar brief to that described above, which may include some topic changes.
Resit Portfolio - a similar brief to that described above, which may include some topic changes. The resit will include group element. Depending on circumstances, this may involve repeating the original task as a full group, presenting an individual component, or joining a newly formed group to complete the task.

Assessment tasks:

Presentation (First Sit)
Description: Viva (15 minutes)
Weighting: 25 %
Final assessment: Yes
Group work: No
Learning outcomes tested: MO2, MO3, MO4

Portfolio (First Sit)
Description: Economics and valuation report (5,000 words)
Weighting: 75 %
Final assessment: No
Group work: Yes
Learning outcomes tested: MO1, MO2, MO3, MO4

Portfolio (Resit)
Description: Economics & Valuation Report (5,000 words)
Weighting: 75 %

Final assessment: No

Group work: Yes

Learning outcomes tested: MO1, MO2, MO3, MO4

Presentation (Resit)

Description: Viva (12 minutes)

Weighting: 25 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO2, MO3, MO4

Part 5: Contributes towards

This module contributes towards the following programmes of study:

Real Estate Finance and Investment [Distance] [DA] MSc 2026-27

Real Estate Finance and Investment [Distance] [DA] MSc 2026-27

Real Estate Finance and Investment [Frenchay] MSc 2026-27

Real Estate Finance and Investment [Frenchay] MSc 2026-27

Real Estate Management [Distance] MSc 2026-27

Real Estate Management [Distance] MSc 2026-27

Real Estate Management [Frenchay] MSc 2026-27

Real Estate Management [Frenchay] MSc 2026-27

Real Estate Finance and Investment [Distance] [DA] MSc 2026-27

Real Estate Finance and Investment [Distance] [DA] MSc 2026-27

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Real Estate Management [Distance] MSc 2026-27

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