

## COURSE OUTLINE

### (1) GENERAL

|   |  |                 |     |
|---|--|-----------------|-----|
| <b>SCHOOL</b>   | ENVIRONMENT, GEOGRAPHY AND APPLIED ECONOMICS |                 |     |
| <b>ACADEMIC UNIT</b>  | GEOGRAPHY                                    |                 |     |
| <b>LEVEL OF STUDIES</b>   | Undergraduate                                |                 |     |
| <b>COURSE CODE</b>  | ΓΦ0521                                       | <b>SEMESTER</b> | 7th |
| <b>COURSE TITLE</b>   | Land Uses and Property Valuation             |                 |     |
| <b>INDEPENDENT TEACHING ACTIVITIES</b><br><i>if credits are awarded for separate components of the course, e.g. lectures, laboratory exercises, etc. If the credits are awarded for the whole of the course, give the weekly teaching hours and the total credits</i> | <b>WEEKLY TEACHING HOURS</b>                 | <b>CREDITS</b>  |     |
| Lectures and Laboratory Classes   | 3  | 5               |     |
| <i>Add rows if necessary. The organisation of teaching and the teaching methods used are described in detail at (d).</i>  |  |                 |     |
| <b>COURSE TYPE</b><br><i>general background, special background, specialised general knowledge, skills development</i>  | Optional                                     |                 |     |
| <b>PREREQUISITE COURSES:</b>  | -  |                 |     |
| <b>LANGUAGE OF INSTRUCTION and EXAMINATIONS:</b>  | Greek  |                 |     |
| <b>IS THE COURSE OFFERED TO ERASMUS STUDENTS</b>  | No   |                 |     |
| <b>COURSE WEBSITE (URL)</b>   |  |                 |     |

### (2) LEARNING OUTCOMES

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| <p><b>Learning outcomes</b><br/><i>The course learning outcomes, specific knowledge, skills and competences of an appropriate level, which the students will acquire with the successful completion of the course are described.</i></p> <p><i>Consult Appendix A</i></p> <ul style="list-style-type: none"> <li>• <i>Description of the level of learning outcomes for each qualifications cycle, according to the Qualifications Framework of the European Higher Education Area</i></li> <li>• <i>Descriptors for Levels 6, 7 &amp; 8 of the European Qualifications Framework for Lifelong Learning and Appendix B</i></li> <li>• <i>Guidelines for writing Learning Outcomes</i></li> </ul>  |
| <p>The main objective of the course, Land Uses and Property Valuation, is to introduce students to the subject of Real Estate Appraisals within the framework of European Valuation Standards as they are applied in the real estate market. The course contains presentations of the theoretical framework of real estate appraisals, as well as valuation applications appearing in the real estate market in Greece.</p> <p>1. The series of lectures aim at:</p> <ul style="list-style-type: none"> <li>• A better understanding of the principles and rules governing real estate appraisal practice.</li> <li>• Familiarization with basic economic terms and types of values.</li> <li>• Identification of the factors influencing the real estate market.</li> <li>• Classification of the real estate assets, e.g. commercial, residential, land.</li> <li>• Market search for the assessment of a property.</li> <li>• Selection of the appropriate valuation method per type of property.</li> </ul> |

- Monitoring the real estate market for the identification of commercial values.

2. The exercises to be undertaken aim at:

Presenting the methodology of estimating the commercial value of real estate assets.

Promoting the critical ability of students on the application of assessment methods.

Finally, the available geospatial portals are presented for the extraction of useful information and cartographic backgrounds to be used for the evaluation of the commercial values.

### General Competences

*Taking into consideration the general competences that the degree-holder must acquire (as these appear in the Diploma Supplement and appear below), at which of the following does the course aim?*

|   |   |
|---|---|
| <i>Search for, analysis and synthesis of data and information, with the use of the necessary technology</i> | <i>Project planning and management</i>  |
| <i>Adapting to new situations</i>   | <i>Respect for difference and multiculturalism</i>  |
| <i>Decision-making</i>  | <i>Respect for the natural environment</i>  |
| <i>Working independently</i>  | <i>Showing social, professional and ethical responsibility and sensitivity to gender issues</i> |
| <i>Team work</i>  | <i>Criticism and self-criticism</i>   |
| <i>Working in an international environment</i>  | <i>Production of free, creative and inductive thinking</i>                                      |
| <i>Working in an interdisciplinary environment</i>  | <i>.....</i>  |
| <i>Production of new research ideas</i>   | <i>Others...</i>  |
|   | <i>.....</i>  |

Search for, analysis and synthesis of data and information, with the use of the necessary technology  
Working independently  
Critical thinking

### (3) COURSE CONTENT

- Land use and values
- Real estate categories
- Introduction to property valuation
- European Valuation Standards
- Valuation types and valuation methods
- Special properties and the Discounted Cash Flow method (DCF)
- Geoinformatics and Real Estate
- Real estate market, policies and investments

(4)

### (5) TEACHING and LEARNING METHODS - EVALUATION

|   |   |                          |
|---|---|--------------------------|
| <b>DELIVERY</b><br><i>Face-to-face, Distance learning, etc.</i>   | In class lectures<br>Laboratory lectures and practice |                          |
| <b>USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY</b><br><i>Use of ICT in teaching, laboratory education, communication with students</i>   | Internet use and e-class                              |                          |
| <b>TEACHING METHODS</b><br><i>The manner and methods of teaching are described in detail.<br/>Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography, tutorials, placements, clinical practice, art workshop, interactive teaching, educational visits, project, essay writing, artistic creativity, etc.</i> | <b>Activity</b>                                       | <b>Semester workload</b> |
|   | Lectures  | 30                       |
|   | Laboratory  | 9                        |
|   | Studying  | 60                       |
|   | Exercises   | 30                       |
|   | <b>Total course</b>                                   | <b>129</b>               |

|  |   |  |
|--|---|--|
| <p>The student's study hours for each learning activity are given as well as the hours of non-directed study according to the principles of the ECTS</p>   |   |  |
| <p style="text-align: center;"><b>STUDENT PERFORMANCE EVALUATION</b></p> <p><i>Description of the evaluation procedure</i></p> <p><i>Language of evaluation, methods of evaluation, summative or conclusive, multiple choice questionnaires, short-answer questions, open-ended questions, problem solving, written work, essay/report, oral examination, public presentation, laboratory work, clinical examination of patient, art interpretation, other</i></p> <p><i>Specifically-defined evaluation criteria are given, and if and where they are accessible to students.</i></p> | <p>Assessment language: Greek</p> <p>Assessment methods:<br/> Written examination based on theory (60%)<br/> Submission of applications (40%)</p> |  |

## (6) ATTACHED BIBLIOGRAPHY

- Suggested bibliography:

Kiohos, P. and E. Potamianos, (2022), Real Estate Valuation Methods and Property Management, Athens: Eleni Kiohou.

Baum, A., Mackmin, D., & Nunnington, N, (2017), The Income Approach to Property Valuation (7th ed.), Routledge.

<https://doi.org/10.4324/9781315637099>

Scarrett, D, (2008), Property Valuation: The Five Methods (2nd ed.), Routledge.

<https://doi.org/10.4324/9780203961810>

- Related academic journals:

Journal of Real Estate Research