



Course title: ESTIMATION OF REPLACEMENT VALUE OF THE REAL ESTATE

ECTS credit allocation (and other scores): 4

Semester: autumn

Level of study: ISCED-7 - second-cycle programmes (EQF-7)

Branch of science: Social sciences and Engineering and technology

Language: English

Number of hours per semester: 15/30

Course coordinator/ Department and e-mail: Marek Walacik/Institute of Geospatial Engineering and Real Estate,
marek.walacik@uwm.edu.pl

Type of classes: classes and lectures

Substantive content

CLASSES: 1. Analysis of the content of particular catalogs and price studies WACETOB, IDM, BISTYP, ORGBUD, SEKOCENBUD – preparation of valuation report; 2. Discussing particular examples of practical application of cost approach methods and techniques; 3. Examples of practical determination of the consumption of building and other objects - preparation of the valuation report; 4. Elaboration of the appraisal using integrated elements technique; 5. Preparation of the appraisal using the liquidation cost method.

LECTURES: 1. Cost approach - the essence and application of the procedure using the replacement cost method, cost method substitution; 2. The principles of calculating unit prices and the sources of their acquisition in the valuation process using methods and cost approach techniques; 3. Principles and methods of determining the consumption of building objects; 4. Mixed approach - liquidation cost method, substance and procedure; 5. Legal status of the property appraiser; professional ethics; 6. Professional standards and organizations of property valuers.

Learning purpose: To familiarize students with cost approach, techniques and methods within that approach.

On completion of the study programme the graduate will gain:

Knowledge: Has knowledge in the field of valuation, understands particular procedures application assumptions.

Skills: Can apply particular valuation procedures and prepare valuation report.

Social Competencies: can independently solve tasks and conceptual problems related to valuation.

Basic literature: 1) Kacprzyk B., Kosztorysowanie obiektów i robót budowanych. Poradnik , POLCEN; , 2011 r., s. 284; 2) Korzeniewski W., Zasady obmiaru i obliczania powierzchni i kubatury budynków - stosowanie przepisów i norm, POLCEN, 2008 r., s. 172; 3) Prystupa M. , Wycena nieruchomości i przedsiębiorstw w podejściu kosztowym, ALMAMER, 2012 r., s. 129; 4) Polska Federacja Stowarzyszeń Rzeczoznawców Majątkowych, Powszechne Krajowe Zasady Wyceny PFSRM, PFSRM, 2017 r.; 5) , Europejskie Standardy Wyceny TEGoVa, PFSRM, 2016, s. 400; 6) , Międzynarodowe Standardy Wyceny IVSC, PFSRM, 2011 r., s. 136

Supplementary literature: -

The allocated number of ECTS points consists of:

Contact hours with an academic teacher: 45

Student's independent work: 75