

Course title: REAL ESTATE APPRAISAL SYSTEM

ECTS credit allocation (and other scores): 3

Semester: autumn

Level of study: ISCED-6 - first-cycle programmes (EQF-6)

Branch of science: Social sciences and Engineering and technology

Language: English

Number of hours per semester: 15/15

Course coordinator/ Department and e-mail: Sabina Żróbek/Institute of Geospatial Engineering and Real Estate, [zrobek@uwm.edu.pl](mailto:zrobek@uwm.edu.pl)

Type of classes: classes and lectures

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Substantive content

**CLASSES:** Analysis of legal basic regulations in the scope of property valuation: bases of valuation, approaches, methods and techniques of valuation. Valuation purposes resulting from legal provisions and practice. Characteristics of the obligatory and complementary sources of information for the valuation purposes. Legal and technical characteristics of the real estate. Principles and procedures for preparing an appraisal report - its assessment and verification.

**LECTURES:** Basic definitions - price, cost, value, real estate valuation. The different kinds of value of the property as the basis of valuation. The economic principles of land and property valuation. Valuation of real estate as a professional activity and the legal status of a property appraiser. System of granting professional qualifications. Responsibility and professional ethics of property valuer. Professional appraisers' organizations. Professional valuation standards and international valuers organizations.

**Learning purpose:** To familiarize students with the rules of the real estate valuation, the rules of acquiring the professional qualifications of a property appraiser; acquiring the ability to use the law regulations on property appraisal.

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On completion of the study programme the graduate will gain:

**Knowledge:** W1 - Student defines the basic concepts of real estate appraisal.

**Skills:** U1 - The student is able to use studies and law documents.

**Social Competencies:** has the ability to analyze legal documents for estimating real estate value, understands system for acquiring qualifications and professional activity of the property appraiser.

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**Basic literature:** 1) European Valuation Standards – TEGoVa, 2). International Valuation Standards – IVSC, 3). The Appraisal of Real Estate - Appraisal Institute, 4). Real Estate Management Act

**Supplementary literature:** 1) Polish legal acts, 2). Legal regulations regarding valuation issues, 3). Scientific articles published in various scientific and professional journals, 4) websites

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The allocated number of ECTS points consists of:

Contact hours with an academic teacher: 30

Student's independent work: 60