

**INSTITUT SUPERIEUR DE TECHNOLOGIES**

Sarl au capital de 10 000 000

IFU 00003441L CMMBF OUA 2002 B00316/CNSS n°3111OR

Autorisation n°204/2000/MESSRS/DGESRS/SPdu 14 mars 2001

Agréé par le FAFPA (ministère de l'emploi)

Diplômes reconnus par le CAMES

Vingt (20) ans au service de la formation des ressources humaines

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**Master of Sciences in Real Estate and Property Valuation**

**1. TITLE OF PROGRAMME**

The programme shall be master of sciences in real estate and property valuation **MEng. (SREPV)**

**2 PREAMBLE**

**2.1 Background**

It is no surprise that many graduates and professionals seek careers in property. With global relevance and rewarding returns, property and real-estate management can provide exciting career paths.

During your studies, you'll be equipped to value and manage urban land and buildings in both public and private ownership. You'll consider the environmental considerations of development and management, and examine digital technology driving change. You'll become professionally competent in applying advanced investment and appraisal techniques, and learn how to make sound property management decisions that take into account legal, economic, facilities management and planning variables.

**2.2 Justification**

M.Sc. Degree in Real estate appraisal, property valuation or land valuation is the process of valuing real property. The value usually sought is the property's Market Value. This program seeks to build on the material covered in Real Estate Valuation and Appraisal. It seeks to develop the understanding and valuation skills of participants by examining the complexities valuation surveyors commonly experience in practice.

**2.3 Target Group**

The targeted group includes holders of:

Applicants must have completed a UTS recognized bachelor's degree, or an equivalent or higher qualification, or submitted other evidence of general and professional qualifications that demonstrates

potential to pursue graduate studies. Bachelor's in Engineering and other related Science and Technology fields. It is a requirement that the bachelor's degree be in engineering or the natural and physical sciences, with no more than 25 per cent of subjects failed

### **3. Programme Objectives**

#### **3.1. General Objectives**

The aim of this course is to develop an in-depth understanding of valuation and appraisal methods through the valuation of more complex situations that valuation surveyors commonly experience.

#### **3.2. Specific Objectives**

**At the end of this program students will be able to :**

- Demonstrate an in-depth knowledge and understanding of the need to collect data, analyse and define the needs of clients while articulating the purposes and mandatory requirements of valuations,
- search different sources of transaction and market data, collate and present this information in a meaningful format and know how to store this data in an appropriate manner.
- Apply the appropriate burkinafaso and international standards and guidance relating to the measurement and valuation of property, and fully understand the basis on which measurements should be undertaken for different property types in the valuation and appraisal process;
- Build premiums, and other future costs and receipts into their valuations;
- Understand the practices relating to landlord and tenant, and how these impact on the valuation process;
- Appreciate the possible roles and duties of a surveyor as an expert witness and/or an advocate in the rent review process, and differentiate between adjudication, independent expert determination, arbitration and litigation.
- Understand that net effective rents should be used in valuations and apply current practice.
- Advise clients on the financial implications of surrendering and renewing a leases and the commercial lease terms they negotiate;
- Contribute to the debate surrounding the use of traditional and contemporary valuation techniques, and the latest issues related to valuation practice;
- Critically evaluate different valuation methods and understand how they have evolved.
- Differentiate between gross and net initial yields;
- Solve valuation and appraisal problems using the traditional methods, shortened explicit cash flow model by formula approach;
- Appraise development and investment options building in real life assumptions such as income voids, planning capital expenditure, breaks, incentive and gearing;
- Critically appraise developments in valuation techniques, such as automated valuation models; and

#### **Duration of the Programme:**

This course is offered on a Two-year (Four semesters), full-time or online basis for students with a UTS-recognised bachelor's degree in engineering or the natural and physical sciences.

### Programme Structure

| <b>Courses codes</b> | <b>Courses Names</b>                                    | <b>Credit Units</b> |
|----------------------|---|---------------------|
|                      | <b>Year one</b>   |                     |
|                      | <b>Semester one</b>                                     |                     |
| RM M01               | Advanced research methods                               | 3                   |
| OB M03               | Organization Behavior                                   | 3                   |
| CS M02               | Communication Skills                                    | 3                   |
| ESD M04              | Entrepreneurship and Development                        | 3                   |
| MBEC 2632            | Business Ethics and Corporate Governance                | 3                   |
| MSM 9450             | Strategic Management                                    | 3                   |
| MAE 421              | Academic Essay  | 3                   |
| MSREP110             | Agricultural and forestry economics                     | 3                   |
| MSREPV111            | Arbitration and Conflict Management in real Property    | 3                   |
|                      |   |                     |
|                      | <b>Semester Two</b>                                     |                     |
| MSREPV120            | Architecting concepts development and Embodiment Design | 3                   |
| MSREPV121            | Building Maintenance                                    | 3                   |
| MSREPV122            | Environmental impact Assessment                         | 3                   |
| MSREPV123            | Valuation of Natural resources                          | 3                   |
| MSREPV124            | Financial Management in real estate                     | 3                   |
| MSREPV125            | Land management   | 3                   |
| MSREPV126            | Operations and Quality Management                       | 3                   |
| MSREPV127            | Property Agency and Marketing                           | 3                   |
| MSREPV128            | Property Development                                    | 3                   |
| MSREPV129            | Property Management                                     | 3                   |
|                      |   | <b>60</b>           |
|                      | <b>Year Two</b>   |                     |
|                      | <b>Semester One</b>                                     |                     |
| MSREPV 416           | Property portfolio investment                           | 5                   |
| MSREPV 417           | Quality Engineering and Analysis                        | 5                   |
| MSREPV 418           | Risk Management and Loss Adjustment                     | 4                   |
| MSREPV220            | Real Estate Appraisal                                   | 4                   |
| MSREPV 425           | Seniors housing valuation                               | 4                   |
| MSREPV 421           | Urban economics and management                          | 4                   |
| MSREPV 427           | Valuation of Equipment, fitting and Fixtures            | 4                   |
|                      |   | 60                  |
|                      | <b>Semester Two</b>                                     |                     |
| MSREPV 429           | Internship  | 10                  |

|            |        |            |
|------------|--------|------------|
| MSREPV 430 | Thesis | 20         |
|            |        |            |
|            |        | <b>60</b>  |
| GCU        |        | <b>120</b> |