

## Fundamentals of Real Estate and Urban Infrastructure

<b>Course Title</b>	:	Fundamentals of Real Estate and Urban Infrastructure
<b>Course Code</b>	:	
<b>Credit Units</b>	:	5

L	T	P	SW	FW	Total Credits
2	2	0	2	0	5

<b>Course Objective</b>	:	<ul style="list-style-type: none"> <li>To expose students to basics of real estate market, its importance for economy and stakeholders.</li> <li>To develop knowledge of various asset classes, key terminology, definitions and real estate development cycle.</li> <li>To comprehend industry structure and role of various professional specializations in the real estate industry</li> <li>To expose students with types urban infrastructure relevant for real estate industry, its importance and key characteristics.</li> </ul>
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<b>Pre-requisites</b>	:	NA
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<b>Student Learning Outcomes (SLO)</b>	:	<ol style="list-style-type: none"> <li>Understand macro picture of real estate business, its asset classes, it's contribution in national GDP, its stakeholders and its importance in economy.</li> <li>Understand fundamental principles of real estate sector and draw linkage of real estate with urban development.</li> <li>Analyze and understand importance and implications of urban development policies (including urban infrastructure) and regulatory policies on real estate market.</li> <li>Understand five distinctive professional specializations in real estate and its key features i.e. Valuation &amp; Consulting, Sales &amp; Marketing, Finance &amp; Capital Markets, Facilities &amp; Asset Management and Transaction Services.</li> <li>Develop understanding about structure and real estate dynamics of major Indian real estate markets/cities.</li> </ol>
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**Course Content / Syllabus:**

<b>Modules</b>	<b>Weightage (%)</b>
<b>1. Introduction to Real Estate and Asset Classes</b>	
<p>What is real estate, key term and definitions, its main constituents and stakeholders. Economic picture of real estate sector in India, its importance and contribution in GDP. Real estate as investment and commodity, real estate business cycles and its implications. Role of real estate professionals.</p> <p>Introduction to various real estate asset classes, its characteristics, emerging trends and opportunities, transactions, business practices and ownership structure of different asset classes.</p>	<b>30%</b>
<b>2. Urban Planning, Urban Governance and Urban Infrastructure</b>	
<p>Introduction to concept of urbanization, definition of urban area, different types of cities; evolution of cities, its growth drivers, governance, spatial form; city planning models; concept of neighbourhood and challenges of modern cities.</p> <p>Understanding of urban planning vocabulary and governance framework in India; hierarchy of statutory physical plans in India; elements of master plan and Transit Oriented Development, urban renewal and new urbanism;</p> <p>Introduction to urban infrastructure, types of urban infrastructure, impact and relationship of urban infrastructure with real estate, basic characteristics of urban infrastructure, its regulation, development, pricing mechanism and its sustainability.</p>	<b>30%</b>
<b>3. Introduction to Real Estate Services</b>	
<p>Overview of key real estate sector services i.e. Consulting and Valuation, Sales and Marketing, Mortgage and Capital Markets, Transactions Services and Facilities management. Basic understanding of these services, market structure, key players, role of professionals and key terminologies. Role of a real estate professional in successful implementation of urban development projects.</p>	<b>15%</b>
<b>5. Dynamics of Major Real Estate Markets</b>	

Real estate market structure, economic drivers, emerging trends, distinctive characteristics, business practices, key micro markets and key business stakeholders of National Capital Region, Mumbai or Bengaluru and a Tier – II City.	<b>25%</b>
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<b>Pedagogy for Course Delivery</b>	:	<ol style="list-style-type: none"> <li>1. Student Lecture: To support the development of concepts and methods</li> <li>2. Problem Solving Exercises: More interactive learning including students on a specific problem and solutions to it</li> <li>3. Data analysis using case studies: To expose students to variety of situation and making them understand in comprehensive manner</li> <li>4. Presentations and Group Discussions for mutual peer learning.</li> <li>5. Attending conferences and seminar for industry exposure on subject matter.</li> </ol>
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**Assessment / Examination Scheme:**

<b>Theory Lecture / Tutorial (%)</b>	<b>Lab / Practical / Studio (%)</b>
<b>100%</b>	<b>0%</b>

**Theory Assessment (Lecture & Tutorial):**

Continuous Assessment / Internal Assessment				End Term Examination
<b>Components</b>	<b>Project / Home Assignment/ Presentation</b>	<b>Class Test</b>	<b>Attendance</b>	<b>50%</b>
Weightage (%)	30%	15%	5%	

**Notional Hours:**

Lecture Contact	30
Tutorial Contact	30
Self-Work	30
Field Work	15

Assessment	20
<b>Total Session</b>	125

**Text & References:**

- Ling D. C. & Wayne R. A. (fourth edition) Real Estate Principles: A Value Approach, McGraw-Hill: New York.
- Brett, Deborah L., & Schmitz, Adrienne (Second Edition), Real Estate Market Analysis – Methods and Case Studies, Urban Land Institute, Washington D.C.
- Jacobus, Charles J. (Eleventh Edition), Real Estate Principles, Cengage Learning, Mason, OH, USA.

**Any Other Study Material:**

- Class lecture notes/ presentations.
- Industry report on real estate markets by international property consultants and big Four Management Consultants.
- Industry Journals and Periodicals as available at school database.
- Regular reading of business newspapers for real estate sector update.