



### MODULE SPECIFICATION

Module code	
Module title in Polish	<b>Podstawy szacowania wartości nieruchomości</b>
Module title in English	<b>The Fundamentals Property Value Estimation</b>
Module running from the academic year	<b>2016/2017</b>

### A. MODULE IN THE CONTEXT OF THE PROGRAMME OF STUDY

Field of study	Surveying and Cartography
Level of qualification	first cycle (first cycle, second cycle)
Programme type	academic (academic/practical)
Mode of study	full-time (full-time/part-time)
Specialism	All
Organisational unit responsible for module delivery	The Department of Geotechnical Engineering, Geomatics and Waste Management
Module co-ordinator	Piotr Parzych, PhD hab., Eng., Professor of the University
Approved by:	Ryszard Florek-Paszkowski, PhD, Eng.

### B. MODULE OVERVIEW

Module type	core module (core/programme-specific/elective HES*)
Module status	compulsory module (compulsory/optional)
Language of module delivery	English
Semester in the programme of study in which the module is taught	semester 6
Semester in the academic year in which the module is taught	summer semester (winter semester/summer semester)
Pre-requisites	None (module code/module title, where appropriate)
Examination required	no (Yes/No)
ECTS credits	5

\* elective HES – elective modules in the Humanities and Economic and Social Sciences



# Politechnika Świętokrzyska

## WYDZIAŁ INŻYNIERII ŚRODOWISKA, GEOMATYKI I ENERGETYKI

Mode of instruction	lectures	classes	laboratories	project	others
Total hours per semester	30		15	15	



### C. LEARNING OUTCOMES AND ASSESSMENT METHODS

<b>Module aims</b>	The aim of the module is to acquaint students with the following: legal fundamentals of property valuation in Poland; the types of property value; estimation methods as regards these properties; and the principles of preparing valuation surveys as regards valuation.
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Module outcome code	Module learning outcomes	Mode of instruction (l/c/lab/p/ others)	Corresponding programme outcome code	Corresponding discipline-specific outcome code
W_01	A student knows basic and fundamental principles as regards determining property value.	I	GiK_W08	T1A_W02, T1A_W08
W_02	A student has basic knowledge on legal and technological fundamentals concerning property valuation.	I	GiK_W09	T1 A_W03
W_03	A student knows the principles, methods, and aim of running property cadastre (together with the tasks of property management).	I	GiK_W18	T1A_W03, T1A_W04, T1A_W08
U_01	A student is able to independently prepare for laboratory and project classes, tests and examinations.	l/p	GiK_U03	T1A_U01, T1A_U05,
U_02	A student can (according to standards and after conducting an appropriate analysis) conduct a valuation survey and gather the necessary documentation.	l/p	GiK_U24	T1A_U16
U_03	A student is able to apply appropriate statistical models of conducting property valuation.	l/p	GiK_U15	T1A_U08, T1A_U09
K_01	A student is aware of and understands the effects of property valuation (and, as a result, preparing valuation surveys together with the associated responsibility for the decisions made).	l/l/p	GiK_K05	T1A_K02
K_02	A student is aware of acting in a responsible manner according to the principles of professional ethics.	l/l/p	GiK_K02	T1A_K01, T1A_K02, T1A_K05, T1A_K07
K_03	A student can act in a resourceful and progressive manner.	l/l/p	GiK_K09	T1A_K06

#### Module content:

1. Topics to be covered in the lectures

No.	Topics	Module outcome code
1-2	Legal fundamentals of property valuation. Legal acts.	W_01 W_02 K_01 K_02
3-4	The analysis of property valuation economic parameters.	W_02 W_03 K_01 K_03
5-6	Comparative approach.	W_01 W_02 W_03



7-8	Revenue approach.	W_01 W_02 W_03
9-10	Cost approach.	W_01 W_02 W_03
11-12	Mixed approach.	W_02 W_03
13	Agricultural and forest property valuation.	W_02 W_03
14-15	Special property valuation. Professional activity of certified property valuers.	W_02 W_03

### 2. Topics to be covered in the laboratories

No.	Topics	Module outcome code
1-2	Comparative approach as regards property valuation. Statistical analysis method as regards the market. The method of pairwise comparison; the methods of correcting mean price.	U_02 U_03
3	Income approach of property valuation. The investment method and the profit method.	U_01 U_02 U_03
4-5	Cost approach: the method of reproduction costs; a detailed technique; the technique of integrated elements; the indication technique; the method of replacement costs.	U_01 U_02 U_03
6	Mixed approach: the residual method; the method of liquidation costs; the method of soil estimation indicators.	U_01 U_02 U_03
7-8	The principles of preparing a valuation survey.	U_01 U_02 U_03 K_01 K_02 K_03

### 3. Topics to be covered in the project

No.	Topics	Module outcome code
1	Comparative approach in property valuation: the method of market statistical analysis; the method of pairwise comparison; the method of correcting mean price.	U_02 U_03
2-3	Income approach of property valuation. The method of simple capitalisation. The technique of discounting streams of incomes.	U_01 U_02 U_03
4	Cost approach: a detailed technique; the technique of integrated elements; the indicator technique.	U_01 U_02 U_03
5-6	Mixed approach: the residual method; the method of liquidation costs; the method of soil estimation indicators.	U_01 U_02 U_03
7-8	The principles of preparing a valuation survey.	U_01 U_02 U_03 K_01 K_02 K_03

### Assessment methods



Module outcome code	Assessment methods <i>(Method of assessment; for module skills – reference to specific project, laboratory and similar tasks)</i>
K_01, K_02, K_03	A discussion with students during the classes.
U_01, U_02, U_03,	Project assessment.
W_01, W_02, W_03,	Written tests and an examination.

### D. STUDENT LEARNING ACTIVITIES

ECTS summary		
	Type of learning activity	Study time/ credits
1	Contact hours: participation in lectures	30
2	Contact hours: participation in classes	
3	Contact hours: participation in laboratories	15
4	Contact hours: attendance at office hours (2-3 appointments per semester)	3
5	Contact hours: participation in project-based classes	15
6	Contact hours: meetings with a project module leader	
7	Contact hours: attendance at an examination	2
8		
9	<b>Number of contact hours</b>	<b>65</b> <i>(total)</i>
10	<b>Number of ECTS credits for contact hours</b> <i>(1 ECTS credit = 25-30 hours of study time)</i>	<b>2.6</b>
11	Private study hours: background reading for lectures	10
12	Private study hours: preparation for classes	10
13	Private study hours: preparation for tests	10
14	Private study hours: preparation for laboratories	
15	Private study hours: writing reports	
16	Private study hours: preparation for a final test in laboratories	
17	Private study hours: preparation of a project/a design specification	15
18	Private study hours: preparation for an examination	10
19		
20	<b>Number of private study hours</b>	<b>65</b> <i>(total)</i>
21	<b>Number of ECTS credits for private study hours</b> <i>(1 ECTS credit = 25-30 hours of study time)</i>	<b>3.4</b>
22	<b>Total study time</b>	<b>125</b>
23	<b>Total ECTS credits for the module</b> <i>(1 ECTS credit = 25-30 hours of study time)</i>	<b>5</b>
24	<b>Number of practice-based hours</b> <i>Total practice-based hours</i>	<b>65</b>



25	<b>Number of ECTS credits for practice-based hours</b> <i>(1 ECTS credit = 25-30 hours of study time)</i>	<b>2.6</b>
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### E. READING LIST

References	
Module website	<ol style="list-style-type: none"><li>1. EUR-Lex Access to European Union law: <a href="http://eur-lex.europa.eu/homepage.html?locale=en">http://eur-lex.europa.eu/homepage.html?locale=en</a></li><li>2. The polish law collection: <a href="http://www.polishlaw.com.pl/index.php/en/">http://www.polishlaw.com.pl/index.php/en/</a></li><li>3. Bieda, A. (2009). Principles of calculating the cadastral value. Geomatics and Environmental Engineering, 3, 11-23.</li><li>4. Bieda, A. (2008). Valuation of fixed assets for accounting purposes. Geomatics and Environmental Engineering, 2, 13-19.</li></ol>