



UNIVERSITY COLLEGE
OF ESTATE MANAGEMENT

Introduction to Valuations

Module Descriptor

Module Code: INT4VAL
Version: V2.00
Status: Final
Date: 10/05/2024

Introduction to Valuations

Approval History

Version	Date	Name	Organisation
V1.00	28/02/2024	Approved by validation panel	UCEM

Document History

Version	Date	Reason	Person
V0.01	10/11/2023	Draft for internal scrutiny	Cathy Higgs
V0.02	04/01/2024	Draft for validation	Cathy Higgs
V1.01	10/05/2024	Correction to Module Code	Aisling Burke

Summary Module Details

Module details

Module Title: Introduction to Valuations

Module Leader: Matthew Smith

Module Mode: Supported online learning

Semester: Autumn (UK)

Level: 4

Credits: 20

Learning Hours: 200

Contact & Study Hours

Directed Study Time: 90 hrs (45%)

Self-directed Study Time: 50 hrs (25%)

Assessment Study Time: 60 hrs (30%)

Assessment Type

Coursework: 0%

Computer Based Assessment: 0%

Portfolio: 0%

Presentation: 0%

Project: 0%

Practical: 100%

Self-directed Research: 0%

Module Summary

The purpose of this module is to lay the foundations for the study of valuation, a cornerstone of real estate management, by providing knowledge of the context, purpose, and process of property valuation. Valuation is defined, the market and types of property are explored, and the purpose of valuation is established. Students will also be introduced to the Five Methods of Valuation, the process of valuation and the need for regulation with reference to the RICS Valuation Standards (Red Book). As students will be more familiar with residential property, this will be the initial focus before moving on to commercial property.

Taken on which Programmes

BSc (Hons) Real Estate Management (C)

Certificate in Higher Education (Cert HE) Built Environment Studies (E)

Core (C) or Elective (E)

Introduction to Valuations

Module Aims

This module aims to:

- Provide a route map for the study of valuation.
- Define valuation and explore its purpose.
- Set the market and property contexts for valuation.
- Familiarise students with the Five Methods of Valuation.
- Establish the process steps in valuation.
- Embed the ethical and practice regulations of the RICS Red Book.

Module Learning Outcomes

LO1. To define valuation and articulate its purpose.

LO2. To demonstrate the comparable method of valuation in relation to a residential property.

LO3. To explain the process of valuation relevant to retail property.

LO4. To discuss the need for the regulation of valuation.

Indicative Module Content

Module topics

- The overview, definition, and purpose of valuation.
- The market and property contexts for valuation.
- The Five Methods and in particular the Comparative Method.
- The process steps in valuation; inspection, measurement, and analysis.
- Analysis for valuation with reference to retail zoning.
- The regulation of valuation.

This content will be reviewed and updated regularly to reflect the legal, ethical, and financial changes in professional standards and practice.

Overview of Summative Assessment

Module learning outcomes	Assessment	Word count or equivalent	Weighting
LO1, LO2	Assessment 1 Practical	1,200 word equivalent	40%
LO3, LO4	Assessment 2 Practical	1,800 word equivalent	60%

Module Pass Mark (as a weighted average of all assessments): 40%

Key Module Learning Resources

Core Sources and Texts

The core reading resources within each module will be provided via the specific Virtual Learning Environment (VLE) module pages and within the e-Library. Additional reference material and supplementary resources to support your studies are available through the UCEM e-Library.

Module tools

Students will have access to study materials, dedicated academic support, student forums, and learning activities via an online learning platform (VLE).

The module page on the VLE is broken down into structured study weeks to help students plan their time, with each week containing a mixture of reading, case studies, videos/recordings, and interactive activities to go through. Online webinars/seminars led by the Module Leader can be attended in real time and provide opportunities to consolidate knowledge, ask questions, discuss topics and work through learning activities together. These sessions are recorded to support students who cannot attend and to enable students to recap the session and work through it at their own pace. Module forums on the VLE provide further opportunities to discuss topics with other students, complete collaborative work and get extra help from the module team.

Professional online resources

The e-Library provides access to trusted, quality online resources, selected by subject specialists, to support students' study. This includes journals, industry publications, magazines, academic books, and a dissertation/work-based library. For a list of the key industry specific and education resources available please visit [the VLE e-Library](#).

Other relevant resources

Access is also provided to further information sources that include the British Library and Open University UK catalogues, as well as providing a monthly current awareness service entitled, **Knowledge Foundations** - a compendium of news, research and resources relating to the educational sector and the Built Environment.

The module resource list is available on the module VLE page and is updated regularly to ensure materials are relevant and current.