Land Use and Property Markets

Module Descriptor

Module Code: PLN7LPM

Version: 1.00

Status: Final

Date: 15/04/2024

Summary Module Details

Module details

Module Title: Land Use and Property Markets

Module Leader: Matthew Smith *(provisional)*

Module Mode: Supported online learning

Semester: Autumn (UK)

Level: 7

Credits: 20

Learning Hours: 200

Contact & Study Hours

Directed Study Time: 60 hrs (30%)

Self-directed Study Time: 70 hrs (35%)

Assessment Study Time: 70 hrs (35%)

Assessment Type

Coursework: 100%

Computer Marked Assessment: 0%

Self-directed Research Project: 0%

Portfolio: 0%

Module Summary

This module requires students to examine how the use of land is theoretically allocated within urban and non-urban environments using the classical economic theory of the free market mechanism of the property markets for rent. Socio-economic factors driving the supply and demand of property for both occupation and investment to the real estate market are considered as are other evolving factors including government intervention. Cycles of economic activity and its impact on the cradle-to-grave development process are also examined. Students will be able to recognise that in practice developing and bringing a property to market involves many different professions, whose roles and conduct are considered and in relation to the ownership of real estate interests.

Taken on which Programmes

MSc Urban Planning (C)

Core (C) or Elective (E)

Land Use and Property Markets

Module Aims

This module aims to offer the students an opportunity to examine:

- The process of economic development and urbanisation;
- The property market mechanism;
- Economic and development cycles; and
- The role of professional agents and stakeholders.

Module Learning Outcomes

LO1. To demonstrate a working knowledge of how the supply and demand of land and real estate markets operate and to evaluate current UK and international property markets in a range of sectors.

LO2. To critically evaluate the role of land use and property markets in the economic functioning of small and large settlements.

LO3. To demonstrate critical understanding of the land and property development cycle, the process of valuing and developing land for residential, industrial, and commercial purposes.

LO4. To critically appreciate the various roles of a range of stakeholders involved in purchasing and developing physical and financial assets within land and real property markets.

Indicative Module Content

Module topics

- **Economic development and urbanisation**

  Stages of economic growth and urbanisation. The economic use of real estate assets in a developed economy as a business resource for production, for investment and collateral and as a source of government revenue.

- **The property market mechanism**

  Property markets (capital, rental and development land). Demand and supply of land and property and equilibrium price. Socio-economic changes in levels of supply, demand and price. Rental gradients and land use allocation.

- **Economic and development cycles**

  Optimum development. Economic and development cycles. Obsolescence and redevelopment. Government interventions in the property market, including controlling use, windfall taxation and planning gain.

- **Role of professional agents and stakeholders**

  Ownership of land and property. Covenants and easements. Transfer and legal documentation of ownership. Role of planners, developers, construction professionals, valuers, investors, the legal profession, marketing agents and government development agencies. Professional competence and conduct in these processes.

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

Overview of Summative Assessment

Module learning outcomes	Assessment	Word count or equivalent	Weighting	Minimum assessment threshold
LO1, LO2	**Assessment 1** Coursework (e.g., letter to client)	2,500	50%	50%
LO3, LO4	**Assessment 2** Coursework (e.g., annotated document list)	2,500	50%	50%

Module Pass Mark (each element is to be passed separately): 50%

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 website and is updated regularly to ensure materials are relevant and current.