

Real Estate Management

Introduction

The exciting world of property development and real estate management requires business administration qualities both of entrepreneurship and organisation and project management.

Students who choose the IBA (International Business Administration) specialisation (Minor) of Real Estate Management learn about portfolio management of property, also about valuations, with buying and selling procedures operating in various countries. You will study the exciting world of real estate as an investment, examine the relationship between property, insurance and tax, then understand the complex system of loans and mortgages which are involved in the highly profitable industry surrounding the development, buying and selling of property.

A detailed knowledge of the real estate world enables business administrators to fulfill their specialist functions within those organisations and companies which are involved in buying and selling property or locations for industrial purposes or investment. These specialists are also trained to operate independently as property consultants and advisors, real estate being one of the major growth areas in which individual entrepreneurs are becoming highly successful today.

Course Content

This programme will provide graduates with an understanding of real estate management, project development and general business as well as the knowledge, skills and attitudes to enable them to immediately contribute to organisational objectives at an entry level.

One of the specialisation courses is the course Finance in Real Estate Management which is designed to teach students the variety of financing methods in real estate. By the end of the course students should have a clear understanding of the influence of income tax on the real estate market and product forms and the impact of financial products on the market movements.

In the second year students will be taking the course Financial and Risk Management. This course focusses on the importance of finance within a business and the complex financial information involved with this. Students will be taught how to produce and explain these complex financial statements and the link between these reports and the financial predictions within an organisation. Upon completion of the course students should be capable of analysing, presenting and using financial data in decision making and influencing situations.

Other modules include Value & Investment, Property & Inheritance Law, Real Estate & Taxation in the EU, Buildings & Construction and Architecture & Design.

Industry & Career

Completing an international degree that prepares you for the real estate industry will open a host of career possibilities. If you are confident, love dealing with people, thrive on working unconventional hours and want to enter a highly rewarding industry, working in real estate might just be your dream career. However, it is also a risky industry that requires high ethical standards from its practitioners. After all, you will frequently be involved in high value transactions that might represent the most important financial decisions ever made by your clients, so treat them with respect. Generally real estate agents (or realtors) lease, manage, value, buy and sell residential, commercial and industrial property or businesses on behalf of their clients. To be successful requires dedication, professionalism and a real commitment to deliver superior customer service.

Professionals in this industry buy, sell or lease real estate; manage commercial, residential and industrial property or provide related services such as auctions and appraisals of property. Major groups in the industry include Savills (UK), Sotheby's (US), Mitsui Fudosan (Japan), China Vanke (China) Pam Golding (South Africa) and the Westfield Group (Australia). The real estate industry is a highly competitive one. Demand is driven by the economic situation in a country and demographics around population growth, personal income, employment rates, interest rates and access to capital also play a role. Real estate companies typically either

specialize in residential or commercial property. The internet has become a major marketing tool for realtors across the board, in many countries even eclipsing traditional methods of reaching consumers such as newspapers or brochures. The profitability of individual companies depend on property values and demand. Real estate companies also rely on the supply of investment capital, thus large companies often have a competitive advantage based on bigger financial resources and broader geographic reach. However, small companies can compete effectively by focusing on local or regional markets. Current challenges facing the industry are limitations on land supply and an increasing demand for greater social-corporate responsibility when it comes to the development of property.

The Real Estate Management course will put you in your way to career opportunities such as:

- Real Estate Agent
- Valuer
- Property Manager
- Body Corporate Manager
- Auctioneer
- Business Broker