

Course Descriptions None 2025-2026

Course Title Sustainable Real Estate Finance
 Course Code EBC4055
 ECTS Credits 6,5
 Assessment Whole/Half Grades

Period	Start	End	Mon	Tue	Wed	Thu	Fri
5	13-4-2026	5-6-2026		X			X

Level Advanced
 Coordinator Dirk Brounen For more information:dirk.brounen@maastrichtuniversity.nl
 Language of instruction English

Goals Understand modern financing techniques for real estate
 Acquire a deep understanding about real estate investment strategies and valuation
 Understand how different real estate markets (housing, commercial real estate) behave in the light of macro economic and demographic developments

Description The real estate markets play a major role in the economy. By all counts, the real estate market is the largest asset market we have. Moreover, the investment characteristics of real estate differ markedly from those of other asset classes like stocks and bonds moreover, the real estate market is responsible for a major part of global resource consumption. All this makes studying the real estate markets relevant and interesting. Some of the topics addressed include:
 -advanced valuation issues
 - the economic effects of sustainability in real estate
 -explaining property market behaviour
 -diversification of the real estate portfolio
 -direct and indirect real estate investments
 -performance measurement of property investments
 -real estate and inflation
 -international real estate investments
 -mortgages and mortgage-backed securities
 - green real estate financing

One of the teaching methods also includes a mandatory field trip.

Literature Reader containing book chapters and journal articles.
 Geltner, Miller, Clayton and Eichholtz, Commercial Real Estate Analysis and Investments, 3rd edition, 2013.
 Oncourse Learning

Prerequisites Basic knowledge of Financial Markets, Portfolio Management, and Valuation.Exchange students need to have obtained a Bachelor degree in business.An advanced level of English.<p>Note that courses and workload are very demanding for all master International Business courses.</p>

Transitional Regulations <div class="trreg"><div class="subtitle">TRANSITIONAL REGULATIONS</div><ul class="trcohorts">Master Business ResearchMaster Business Research - Operations ResearchIn 2024-2025 and 2025-2026 education and exam/resit opportunities are offered.In 2026-2027 exam/resit opportunities are offered.From 2027-2028 onwards, the course is cancelled.<table><col style="width: 200px;"><col style="width: 120px;"><col style="width: 120px;"><thead><tr><th>Academic Year</th><th>Education</th><th>Exam/Resit</th><th>Replacement(s)</th></tr></thead><tbody><tr><td>2024-2025 - 2025-2026</td><td>X</td><td>X</td><td> </td></tr><tr><td>2026-2027</td><td> </td><td>X</td><td> </td></tr><tr><td>2027-2028 onwards</td><td> </td><td> </td><td> </td></tr></tbody></table></div><div class="trreg"><div class="subtitle">TRANSITIONAL REGULATIONS - Master Fiscal Economics</div>In 2024-2025 education and exam/resit opportunities are offered.In 2025-2026 exam/resit opportunities are offered.From 2026-2027 onwards, the course is cancelled.<table><col style="width: 200px;"><col style="width: 120px;"><col style="width: 120px;"><thead><tr><th>Academic Year</th><th>Education</th><th>Exam/Resit</th><th>Replacement(s)</th></tr></thead><tbody><tr><td>2024-2025</td><td>X</td><td>X</td><td> </td></tr><tr><td>2025-2026</td><td> </td><td>X</td><td> </td></tr><tr><td>2026-2027 onwards</td><td> </td><td> </td><td> </td></tr></tbody></table></div>

Teaching methods PBL / Presentation / Lecture / Assignment / Groupwork
 Assessment methods Participation / Written Exam

Evaluation in previous academic year For the complete evaluation of this course please click <http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM>

This course belongs to the following programme / specialisation

Master Business Research - No specialisation	In transition - Y1 Disc IB Sustainable Finance
Master Business Research - Operations Research	In transition - Year 1+2 Elective Courses
Master Financial Economics - Asset Pricing	Elective Courses
Master Financial Economics - Banking	Elective Courses
Master Financial Economics - Financial Analysis	Elective Courses
Master Financial Economics - No specialisation	Elective Courses
Master Fiscal Economics	TR - Economics Electives
Master International Business - Accounting and Business Information Technology	Elective Courses
Master International Business - Entrepreneurship and Business Development	Elective Courses
Master International Business - Managerial Decision-Making and Control	Elective Courses
Master International Business - Information Management and Business Intelligence	Elective Courses
Master International Business - Marketing-Finance	Elective Courses
Master International Business - Organisation: Management, Change and Consultancy	Elective Courses
Master International Business - Strategic Corporate Finance	Elective Courses
Master International Business - Strategic Marketing	Elective Courses
Master International Business - Strategy and Innovation	Elective Courses
Master International Business - Supply Chain Management	Elective Courses
Master International Business - Sustainable Finance	Compulsory Courses
SBE Exchange Master	Master Exchange Courses
SBE Non Degree Courses	Master Courses