Course Descriptions NonDegree 2022-2023

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

Period

Period	Start	End	Mon	Tue	Wed	Thu	Fri
5	17-4-2023	9-6-2023		X			X

Level	Advanced
Coordinator	Nils Kok For more information:n.kok@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	PLEASE NOTE THAT THE INFORMATION ABOUT THE TEACHING AND ASSESSMENT METHOD(S) USED IN THIS COURSE IS WITH RESERVATION. A RE-EMERGENCE OF THE CORONAVIRUS AND NEW COUNTERMEASURES BY THE DUTCH GOVERNMENT MIGHT FORCE COORDINATORS TO CHANGE THE TEACHING AND ASSESSMENT METHODS USED. THE MOST UP-TO-DATE INFORMATION ABOUT THE TEACHING/ASSESSMENT METHOD(S) WILL BE AVAILABLE IN THE COURSE SYLLABUS. 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. Courses and workload are demanding for all IB Master courses. Exchange students need to have obtained a Bachelor degree in business. An advanced level of English.
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	Year 1 Disc - IB Sustainable Finance
Master Business Research - Operations Research	Year 1 Elective Course(s)
Master Business Research - Operations Research	Year 2 Elective Course(s)
Master Financial Economics - Asset Pricing	Elective Course(s)
Master Financial Economics - Banking	Elective Course(s)
Master Financial Economics - Financial Analysis	Elective Course(s)
Master Financial Economics - No specialisation	Elective Course(s)
Master Fiscal Economics	Economics Elective(s)
Master International Business - Accounting and Business Information Technology	Elective Course(s)
Master International Business - Entrepreneurship and Business Development	Elective Course(s)
Master International Business - Managerial Decision-Making and Control	Elective Course(s)
Master International Business - Information Management and Business Intelligence	Elective Course(s)
Master International Business - Marketing-Finance	Elective Course(s)
Master International Business - Organisation: Management, Change and Consultancy	Elective Course(s)
Master International Business - Strategic Corporate Finance	Elective Course(s)
Master International Business - Strategic Marketing	Elective Course(s)
Master International Business - Strategy and Innovation	Elective Course(s)
Master International Business - Supply Chain Management	Elective Course(s)
Master International Business - Sustainable Finance	Compulsory Course(s)
SBE Exchange Master	Master Exchange Courses
SBE Non Degree Courses	Master Courses