

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	15-4-2024	7-6-2024		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	<p>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:</p> <ul style="list-style-type: none"><li>-advanced valuation issues</li><li>- the economic effects of sustainability in real estate</li><li>-explaining property market behaviour</li><li>-diversification of the real estate portfolio</li><li>-direct and indirect real estate investments</li><li>-performance measurement of property investments</li><li>-real estate and inflation</li><li>-international real estate investments</li><li>-mortgages and mortgage-backed securities</li><li>- green real estate financing</li></ul> <p>One of the teaching methods also includes a mandatory field trip.</p>							
Literature	<p>Reader containing book chapters and journal articles.</p> <p>Geltner, Miller, Clayton and Eichholtz, Commercial Real Estate Analysis and Investments, 3rd edition, 2013.</p> <p>Oncourse Learning</p>							
Prerequisites	<p>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.</p> <p>An advanced level of English.</p>							
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 <a href="http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM">http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM</a>							
This course belongs to the following programme / specialisation	Master Business Research - No specialisation				Year 1 Disc - IB Sustainable Finance			
	Master Business Research - Operations Research				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			