Course Outline 2018
PROPERTY 755: International Property Markets (15 POINTS)

Semester 1 (1183)

Course Prescription
Property markets are characterised by significant institutional differences that affect the nature and performance of national markets. Analysis of socio-economic and cultural factors influencing the operation of international markets.

Goals of the Course
This course is run in a seminar format and is team taught. The objective of the course is to give students an appreciation of:

- The development, evolution and implications of international real estate processes
- The nature of international property markets (e.g. USA, Asia and Europe)

The course addresses international real estate issues from two perspectives:

1) Systemic property issues (e.g. finance or development) and international trends/examples.
2) Regional markets, their character and development.

Learning Outcomes
By the end of this course it is expected that the student will be able to:

1. understand contemporary global property trends;
2. demonstrate a critical understanding of the role of institutions in global and regional property markets;
3. demonstrate a critical understanding of the nature and differences in international property valuations and performance measures;
4. demonstrate a critical understanding of the government’s role in public housing and land tendering process, and discuss developers’ bidding and development strategies in an Asian context (Singapore);
5. identify international property tax regimes;
6. demonstrate a critical understanding of the channels through which the property market affect the wider economy; and
7. critically evaluate the possibility of forestalling the formation of asset-price bubble.
Content Outline

Seminar Timetable

<table>
<thead>
<tr>
<th>Date</th>
<th>Lecturer</th>
<th>Topic</th>
</tr>
</thead>
<tbody>
<tr>
<td>27 Feb</td>
<td>OF</td>
<td>Introduction; Understanding International Real Estate</td>
</tr>
<tr>
<td>13 March</td>
<td>OF</td>
<td>Property tax policy and mass valuation methods</td>
</tr>
<tr>
<td>20 March</td>
<td>OF</td>
<td>International perspectives on urban change and gentrification</td>
</tr>
<tr>
<td>27 March</td>
<td>ZD</td>
<td>The Government’s Role in Land Tendering and Public Housing in Singapore</td>
</tr>
<tr>
<td>13 March</td>
<td>ZD</td>
<td>Developers’ Strategies of Land Bidding and Development in Asia</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Mid-semester break (Friday 30 March – Saturday 14 April)</td>
</tr>
<tr>
<td>17 April</td>
<td>WC</td>
<td>NO CLASS</td>
</tr>
<tr>
<td>24 April</td>
<td>WC</td>
<td>International approaches to distressed property sales</td>
</tr>
<tr>
<td>1 May</td>
<td></td>
<td>Student-led seminar</td>
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<tr>
<td>8 May</td>
<td></td>
<td>Student-led seminar</td>
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<tr>
<td>15 May</td>
<td></td>
<td>Student-led seminar</td>
</tr>
<tr>
<td>22 May</td>
<td></td>
<td>Student-led seminar</td>
</tr>
<tr>
<td>29 May</td>
<td>OF</td>
<td>Exam review</td>
</tr>
</tbody>
</table>

(Note: the order and title of seminar sessions are subject to change)

Learning and Teaching

The anticipated class size should not exceed 10 students. The class will meet for two hours each week. Class time will be used for a combination of lectures and student-led discussions/presentations. In addition to attending classes, students should be prepared to spend about another eight hours per week on activities related to this course. These activities include carrying out the required readings and preparing for assignments and the final exam.

Teaching Staff

Dr Olga Filippova (co-ordinator)
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Email: o.filippova@auckland.ac.nz
Office hours: TBA

Lecturers:
Dr Zhi Dong
Dr William Cheung

Learning Resources

There is no one textbook that covers the content of this course. An extensive reading list will be distributed in-class.

Assessment

<table>
<thead>
<tr>
<th>Assessment</th>
<th>Percentage</th>
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</thead>
<tbody>
<tr>
<td>Student-led seminar</td>
<td>50%</td>
</tr>
<tr>
<td>Final Exam</td>
<td>50%</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
</tr>
</tbody>
</table>

Further details on the assessments will be provided at our first lecture.
The broad relationship between these assessments and the course learning outcomes is as follows:

<table>
<thead>
<tr>
<th>Due Date</th>
<th>Type</th>
<th>Weighting</th>
<th>Learning Outcomes Addressed</th>
</tr>
</thead>
<tbody>
<tr>
<td>1/5</td>
<td>Student-led seminar</td>
<td>50%</td>
<td>1,2</td>
</tr>
<tr>
<td></td>
<td>Exam</td>
<td>50%</td>
<td>ALL</td>
</tr>
</tbody>
</table>

(Note: The details set out in this handout are subject to change. Any changes will be notified in lectures and on Canvas)

INCLUSIVE LEARNING
Students are urged to discuss privately any impairment-related requirements face-to-face and/or in written form with the course convenor/lecturer.

STUDENT FEEDBACK
During the Semester students may be asked to complete evaluations. This is a highly valued exercise and helps to shape each course from year to year.

PROPERTY 755 – International Property Markets has been offered for several years and has been well received by students.

IN THE EVENT OF AN UNEXPECTED DISRUPTION
We undertake to maintain the continuity and standard of teaching and learning in all your courses throughout the year. If there are unexpected disruptions the University has contingency plans to ensure that access to your course continues and your assessment is fair, and not compromised. Some adjustments may need to be made in emergencies. In the event of a disruption, the University and your course coordinators will make every effort to provide you with up to date information via Canvas and the university web site.

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CHEATING AND PLAGIARISM
The University of Auckland regards cheating as a serious academic offence.

Plagiarism is a form of cheating. In coursework assignments submitted for marking, plagiarism can occur if you use the work and ideas of others without explicit acknowledgment. Work can be plagiarised from many sources, including books, journal articles, the internet, and other students’ assignments. A student’s assessed work may be reviewed against electronic source material using computerised detection mechanisms. Upon reasonable request, students may be required to provide an electronic version of their work for computerised review.

The way of avoiding plagiarism is to reference your work properly. If you are in doubt about how to reference properly, ask someone – your lecturers, tutors and the Student Learning Centre are good places to start. Please refer to the following website for further information about academic referencing: www.cite.auckland.ac.nz/

The document Guidelines: Conduct of Coursework provides further advice on how to avoid plagiarism. It can be found at: www.business.auckland.ac.nz/conductcoursework
The penalties for plagiarism can be severe, including losing some or all of the marks for the assignment. Major offences can be sent to the University’s Discipline Committee, where further penalties can be imposed.

THIRD PARTY ASSISTANCE WITH COURSEWORK
While you are encouraged to improve your coursework writing skills and are permitted to seek assistance from third parties you are advised that there are important limits on the amount and type of assistance that can be given to you in completing your assignments, including group work. Third parties include fellow students, reading groups, friends, parents, SLC tutors, and paid-for professional editing services.

There is a set of guidelines which clearly indicates the type of advice and assistance that can be given. If you are seeking the assistance of any third party you are required to give a copy of the guidelines to the person prior to them helping or assisting you.

You are also required to only seek and accept help using a printed version of your work, not an electronic version. You must keep a copy of this printed version and produce it if required.

A copy of the guidelines is available at: www.business.auckland.ac.nz/thirdpartyassistance

HELP WITH ACADEMIC REFERENCING
Acknowledgement of sources is an important aspect of academic writing. The University’s Refercite website www.cite.auckland.ac.nz provides students with a one-stop online resource for academic referencing needs. Refercite explains the essentials of referencing and how to avoid plagiarism. It also includes practical tools to help students reference correctly, use references effectively in writing, and gives fast access to some major reference formats with examples.