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COURSE: Real Estate Appraisal

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ACADEMIC YEAR: 2016-2017

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TYPE OF EDUCATIONAL ACTIVITY: Characterizing

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TEACHER: Benedetto Manganeli

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website: <https://sites.google.com/site/manganellibenedetto/>

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phone: 0971205171

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mobile (optional): 3204238658

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Language: Italian

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ECTS: (lessons e  
tutorials/practice) 6

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n. of hours: (lessons e  
tutorials/practice) 54

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Campus: Potenza  
Dept./School: School of Engineering  
Program:

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Semester: I

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#### EDUCATIONAL GOALS AND EXPECTED LEARNING OUTCOMES

The goal of the course is the knowledge of the principles and the acquisition of methodological tools needed to face and solve the estimation problems, which are peculiar to the activity of the engineer in the private sector, fiscal and legal. The course aims to introduce students to Real Estate Appraisal, to provide them with the technical and economic knowledge for the performance of professional activities. Specifically, the contribution of the course will be to guide students to the analysis of basic economic factors used in the construction process; the cost estimate in concrete local markets and the formulation of a valuation judgment of a property by the most suitable approach to the elaboration of available market data. After completing the course the student knows the principles of the discipline and estimation procedures, shared national and international level, aimed at estimating the value (market or cost) of urban real estate.

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#### PRE-REQUIREMENTS

Previous knowledge is not required. Students must, however, possess an appropriate level of mathematical and engineering knowledge base, usually given during the undergraduate program.

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#### SYLLABUS

Introduction to real estate appraisal. Links between Economy and Estimate. The theoretical principles of appraisal. Value judgment in economics. The economic aspects of real property. The estimation methods. Characters of the real estate market. The estimate of an urban property. The pluriparametric estimate methods: The Market Comparison Approach; Notes about the regression analysis. Income Capitalization Approach to Property Value. The cost value. Urban Land Appraisal. Company valuation methods. Cadastral valuation. Expropriation for public utility. Assessment of damages.

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#### TEACHING METHODS

Theoretical lessons, Project works.

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#### EVALUATION METHODS

Oral examination.

The final examination takes place through an oral session, during which the examination board ascertains the knowledge of the program's arguments, exposure modes and critical skills of the student.

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#### TEXTBOOKS AND ON-LINE EDUCATIONAL MATERIAL

Notes provided by the teacher available on the course website <https://sites.google.com/site/manganellibenedetto/>

Text / reference:

Del Giudice V. 2010, "Estimo e Valutazione Economica dei progetti", Loffredo Editore University Press, Napoli .

Orefice M. , Orefice L. 2014, "Estimo civile", Utet

Specific topics can be explored on the following texts:

Manganeli B. 2011, "Il deprezzamento degli immobili urbani", Franco Angeli, Milano.

De Mare G., Morano P. 2002, "La stima del costo delle opere pubbliche", Utet, Torino.

Manganeli B., Pacifico A. 2004, "Struttura e normativa dei catasti terreni e fabbricati" CUES, Salerno.

Manganeli B. 2015, "Real Estate Investing", Springer

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#### INTERACTION WITH STUDENTS

At the beginning of the course, after describing the objectives, program and methods of verification, the teacher provides students educational materials (address of the website dedicated to the course). Simultaneously, the teacher collects the list of students who intend to enrol in the course, name, number and email.

*Office hours:* always after class or on Wednesdays from 14:30 to 17:00 at the room n. 67 on the fourth floor of the School of Engineering. In addition to weekly reception, the teacher is available by email.

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#### EXAMINATION SESSIONS (FORECAST)<sup>1</sup>

At least one examination session per month (Wednesday of the third week)

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SEMINARS BY EXTERNAL EXPERTS    YES     NO

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#### FURTHER INFORMATION

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<sup>1</sup> Subject to possible changes: check the web site of the Teacher or the Department/School for updates.