

## 310501 - Assessments of Real Estate

Coordinating unit: 310 - EPSEB - Barcelona School of Building Construction  
 Teaching unit: 732 - OE - Department of Management  
 Academic year: 2019  
 Degree: MASTER'S DEGREE IN BUILDING CONSTRUCTION MANAGEMENT (Syllabus 2015). (Teaching unit Compulsory)  
 ECTS credits: 5 Teaching languages: Spanish

### Teaching staff

Coordinator: RICARD GIRÓ SOBREVIAS  
 Others: Ricard GIRO SOBREVIAS

### Opening hours

Timetable: Wednesdays from 18:00 to 19:00 once started the course.

### Prior skills

Dominate Spanish.  
 Have knowledge in spreadsheets softwares.

### Requirements

Dominate Spanish.

### Teaching methodology

There will be done theoretical classes with the inclusion of practices to help with the comprehension of the topics.

### Learning objectives of the subject

To carry out a valuation of a property. To analyze and render its opinion on the value of a property by a third party.

### Study load

Total learning time: 125h	Hours large group:	17h 30m	14.00%
	Hours medium group:	5h	4.00%
	Hours small group:	5h	4.00%
	Guided activities:	7h 30m	6.00%
	Self study:	90h	72.00%



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### Content



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	Learning time: 1h Theory classes: 1h
Description:	

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1. Basic concepts I.
  - 1.1. Definitions and concepts. Definition of agents, the assessor. The report.
  - 1.2. The influence of the jurisprudence in the Real State evaluation.
  - 1.3. General principles of the Real State evaluation.
    - Principle of anticipation.
    - Principle of purpose.
    - Principle of major and better use.
    - Principle of probability.
    - Principle of proportionality.
    - Principle of prudence.
    - Principle of substitution.
    - Principle of transitoriness.
    - Principle of transparency.
    - Principle of residual value.
2. Evaluation criteria. Legislation and basic regulations applied in the evaluation.
  - 2.1 Evaluation criteria.
    - Market value criteria.
    - Fabrication cost criteria.
    - Maximum legal value criteria.
    - Appraisal value criteria.
    - Urban value criteria.
    - Land register value criteria.
  - 2.2. Guarantee evaluation. Legal framework.
    - Mortgage market. Concept and agents.
    - The mortgage. Concept, features, constitution, modification and expiration.
    - The building as a guarantee.
    - Real-state investment fund. Societies of real-state investment.
    - Legislation and regulations applied to the evaluation.
    - Urban valuations.
    - Commercial valuations.
    - European Regulations of Valuation (N.E.V.).
  - 2.3. Fiscal valuations.
    - The IBI and the technical regulations of land property value.
3. Valuation methods I. Comparison systems. Examples.
  - 3.1. Methods based on comparative techniques.
  - 3.2. Methods based on analytical techniques.
  - 3.3. Approved methods.
  - 3.4. Levelling down techniques.
  - 3.5. Adjustment of the market value obtained by comparison.
4. Valuation methods II.
  - 4.1. Cost of replacement or substitution.
  - 4.2. Updating of incomes.
  - 4.3 Examples.
5. Valuation methods III. Residual, static, dynamic.
  - 5.1 Residual valuation methods.

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- 5.2. Updating methods.
- 5.3 Static and dynamic residual systems.
  
- 6. Applicable financial mathematics.
  - 6.1. Financial decisions.
  - 6.2. Agents.
  - 6.3. Definitions.
  - 6.4. Methods of cash flow (VAN and TIR).
  
- 7. Urban valuations.
  - 7.1. Urban valuations.
  - 7.2. Undeveloped land.
  - 7.3. Urban land.
  - 7.4. Building land.
  - 7.5. Valuation of the land designed to general systems.
  - 7.6. Valuation in different urban development of the land.
  - 7.7. Valuation of other duties.
  - 7.8. Valuation of compensations.
  - 7.9. Valuation methods.
  
- 8. Application of valuation techniques to other assumptions. Declaration of economic ruin.
  - 8.1. Declaration of economic ruin.
    - Definition.
    - Legal framework.
    - Basic concepts.
    - Building value.
    - Reparation costs. Comparisons.
    - The contradictory procedure of the ruin.
    - The ruling of ruin.
  - 8.2. Other valuations.
    - Valuation of royal rights. Census, servitudes and rentals.
    - Valuation of existing buildings, area right.
    - Valuation of options of purchasing.
    - Valuation of purchase agreements in terms.
    - Valuation of buildings with shared-time.
    - The value of the land.
  
- 9. Practical cases and examples.
- 10. Regulations annexes.
- 11. Bibliography.

### Qualification system

By means of tests at the end of the period (provisional).

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### Bibliography

#### Basic:

González Nebreda, Pedro. La Valoración inmobiliaria : teoría y práctica. Madrid: La Ley - Wolters Kluwer,, 2006. ISBN 8497256506.

Llano Elcid, Antonio. Valoraciones inmobiliarias : fundamentos teóricos y manual. 7a ed. Bilbao: Ediciones Inmobiliarias Llano, 2008. ISBN 8489682291.

Aymà Pedrola, Esteve. Valoracions urbanístiques i expropiatòries: Valoració d'usos i d'activitats. Barcelona: Federació de municipis, 2010. ISBN 978-84-87286-59-9.