Subject card

Subject name and code	Real Estate Market Investments , PG_00156088		
Field of study	Management		
Date of commencement of studies	October 2024	Academic year of realisation of subject	2025/2026
Education level	Bachelor's studies	Subject group	Optional subject group Subject group related to scientific research in the field of study
Mode of study	full-time studies	Mode of delivery	at the university
Year of study	2	Language of instruction	Polish
Semester of study	4	ECTS credits	7.0
Learning profile	academic	Assessment form	exam
Conducting unit	Department of Investment and Real Estate -> Faculty of Management -> Rector		
Name and surname of lecturer (lecturers)	Subject supervisor	dr hab. Dariusz Trojanowski	
	Teachers	dr inż. Aleksandra Koszarek-Cyra Monika Prochownik dr hab. Dariusz Trojanowski	

Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	30.0	30.0	15.0	0.0	0.0	75
	E-learning hours included: 0.0						

Learning activity and number of study hours	Learning activity	Participation in didactic classes included in study plan	Participation in consultation hours	Self-study	SUM
	Number of study hours	75	14.0	86.0	175

Subject objectives	The aim of the course is to synthetically present the issues related to real estate investment, also in terms of real estate consultancy. In particular, the aim of the course is to prepare students for professions related to real estate management.

Learning outcomes	(see table below)

Course outcome	Subject outcome	Method of verification
[ZARZL3_W14] The student has a structured detailed knowledge of the selected specialty in the field of management.	Students have structured, detailed knowledge of the theoretical aspects of the real estate market.	[SW4] test/exam - oral or written [SW5] implementation of a problem task
[ZARZL3_K05] The student is ready to correctly evaluate phenomena and clearly justify his position through rational, logical and entrepreneurial use of knowledge - basing his assertions and decisions on the analysis of received information.	Is ready to make a proper assessment of the phenomena occurring in the real estate market and to clearly justify his position through a rational, logical and enterprising way of using knowledge - basing his assertions and decisions on the analysis of the information he receives.	[SK2] presentation/project/paper/report [SK4] test/exam - oral or written [SK5] implementation of a problem task
[ZARZL3_U08] The student correctly uses the terminology of the social sciences, especially the discipline of management and quality sciences, clearly and communicatively expresses his opinions.	Correctly uses terminology related to the real estate market and investments, and expresses his point of view clearly and communicatively, using both Polish and English.	[SU4] test/exam - oral or written
[ZARZL3_W13] The student knows advanced methods and techniques of managerial analysis to support the process of economic decision-making, and is familiar with sources of data and information from various fields of social sciences, especially management and quality sciences.	Students know advanced methods and techniques, particularly in the field of evaluation of material investments, including real estate investments.	[SW4] test/exam - oral or written [SW5] implementation of a problem task
[ZARZL3_U04] The student is able to use the acquired knowledge of management science and quality in professional practice.	Students are able to apply their acquired knowledge of the real estate market and investments in professional practice, in particular when solving problem-solving tasks.	[SU2] presentation/project/paper/report [SU5] implementation of a problem task
[ZARZL3_K06] The student is ready to work in, co-create or manage a group. The student is able to think and act in an entrepreneurial manner.	Is ready to work in groups, co-create them or manage them. Is able to think and act in an entrepreneurial way, especially in the area of making decisions regarding real estate investments.	[SK2] presentation/project/paper/report

Subject contents	1.1 Selected issues of property law 1.2 Selected issues of the law of obligations 1.3 Selected issues of real estate management 2.1 Introduction profit and cash flow, profitability period 2.2 Methods of assessing the profitability of real estate investments 2.3. The concept and classification of development activity 2.4 Development process pre-investment phase initial stage 2.5 Development process pre-investment phase organizational stage 2.6 Development process implementation and operation phase 2.7 Risk in real estate investing 3.1 Design assumptions and budget in the development process 3.2 Calculation of operating income in a development project 3.3 Calculation of financial costs in a development project 3.4 Cash flow statement in a development project 3.5 Profitability assessment in development projects 3.6 Sensitivity analysis in development projects
Prerequisites and co-requisites	A. Formal requirements: Completion of a basic course in financial mathematics, accounting and investment management. B. Prerequisites: Students should have knowledge of: from financial mathematics in the calculus of simple and compound percentages and the time-varying value of money, in law as regards the basic concepts and forms of real estate ownership, in accounting, with regard to the basics of profit and loss account, balance sheet and cash flow, investment management as regards the methods of evaluating profitability used for making decisions concerning tangible investments.
Assessment methods and criteria	(see table below)

Subject passing criteria	Passing threshold	Percentage of the final grade
test	51.0%	50.0%
project and problem tasks	51.0%	50.0%

Recommended reading	Basic literature	1. Bryx M. Rynek nieruchomości: system i funkcjonowanie, Poltext, Warszawa 2008. 2. Henzel H., Strategie inwestowania na rynku nieruchomości, Akademia Ekonomiczna w Katowicach, Katowice 2009. 3. Trojanowski D., Kim jest deweloper-cz. I i II", Nieruchomości CH Beck, 2004. 4. Nawrocka E., Szczepaniak K., Welzant K., Wojewnik-Filipkowska A., Inwestycje przedsiębiorstw w niepewnych warunkach rynkowych, CeDeWu, 2022. 5. Czerkas K., Finansowanie nieruchomości komercyjnych w Polsce, czynniki ryzyka i modele transakcji, IHR, 2010. 6. Koszarek-Cyra A. 2022. SPATIAL MANAGEMENT IN RURAL COMMUNES AROUND LARGE CONTEXT CITIES IN THE OF THE REGION'S DEVELOPMENT. Zeszyty Naukowe Politechniki Śląskiej. Organizacja i Zarządzanie, ISSN 1641-3466 t.163, s. 265-281
	Supplementary literature	1. Bryx M. Rynek nieruchomości: system i funkcjonowanie, Poltext, Warszawa 2008. 2. Henzel H., Strategie inwestowania na rynku nieruchomości, Akademia Ekonomiczna w Katowicach, Katowice 2009. 3. Trojanowski D., Kim jest deweloper-cz. I i II", Nieruchomości CH Beck, 2004. 4. Nawrocka E., Szczepaniak K., Welzant K., Wojewnik-Filipkowska A., Inwestycje przedsiębiorstw w niepewnych warunkach rynkowych, CeDeWu, 2022. 5. Czerkas K., Finansowanie nieruchomości komercyjnych w Polsce, czynniki ryzyka i modele transakcji, IHR, 2010. 6. Koszarek-Cyra A. 2022. SPATIAL MANAGEMENT IN RURAL COMMUNES AROUND LARGE CONTEXT CITIES IN THE OF THE REGION'S DEVELOPMENT. Zeszyty Naukowe Politechniki Śląskiej. Organizacja i Zarządzanie, ISSN 1641-3466 t.163, s. 265-281
	eResources addresses	
Example issues/ example questions/ tasks being completed		
Work placement	Not applicable	