

Module description: Real Estate Markets	
Module Code	w.MA.XX.REM.25HS
ECTS Credits	3
Language of Instruction/Examination	English
Module Description	This module explores key aspects of real estate markets, emphasizing how these markets operate and evolve. The first part introduces the fundamentals of real estate, examining both micro- and macro-level factors that shape property values and market trends. The second part looks at the functioning of mortgage systems, the links between housing market downturns and broader economic challenges, and the behavior of real estate market participants. In the final part, the module examines current developments in the field, such as technological innovations like tokenization and insights from behavioral economics that influence real estate decision-making.
Organizational Unit	Institut für Wealth & Asset Management
Module Coordinator	Thomas Richter
Deputy Module Coordinator	Ricarda Haffki
Legal Framework	Academic Regulations MSc in Banking and Finance dated 29.09.2011, Appendix to the Academic Regulations for the degree program in Banking and Finance, first adopted on 28.08.2012
Module Category	Module Type Compulsory Elective
Contribution to Learning Objectives (by the concerned Module)	<ul style="list-style-type: none"> • Professional Competence • Methodological Competence • Social Competence • Self-Competence
Contribution to Learning Objectives	<p>Professional Competence</p> <ul style="list-style-type: none"> • Knowing and Understanding Content of Theoretical and Practical Relevance • Apply, Analyze, and Synthesize Content of Theoretical and Practical Relevance • Evaluate Content of Theoretical and Practical Relevance <p>Methodological Competence</p> <ul style="list-style-type: none"> • Problem-Solving & Critical Thinking • Scientific Methodology • Work Methods, Techniques, and Procedures • Information Literacy • Creativity & Innovation <p>Social Competence</p> <ul style="list-style-type: none"> • Written Communication • Oral Communication • Teamwork & Conflict Management • Intercultural Insight & Ability to Change Perspective <p>Self-Competence</p> <ul style="list-style-type: none"> • Self-Management & Self-Reflection • Ethical & Social Responsibility • Learning & Change

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Module Learning Objectives	Students... <ul style="list-style-type: none"> • can describe basic economic concepts relevant to real estate economics. • can analyze real estate markets with classical supply and demand models. • can analyze the formation of real estate cycles and describe the macroeconomic importance of real estate sectors. • can evaluate market dynamics in mortgage markets. • can explain the causes of real estate crises and their connection to banking crises. • can analyze developments in national and international real estate markets. • can describe and evaluate key regulations governing the real estate sector. • can discuss current trends in real estate markets, including recent innovations. 																										
Module Content	<ul style="list-style-type: none"> • Fundamental Concepts of Real Estate Economics • Supply and Demand in Real Estate Markets • Interaction Between Submarkets • Macroeconomic Importance of the Real Estate Industry • Real Estate Cycles • Real Estate Transactions • Data and Methods for Real Estate Market Analysis • Regulation of the Real Estate Market • Real Estate Bubbles • Real Estate Crises • Behavioral Real Estate (Behavioral Aspects of Property Markets) • Market Trends and Current Developments 																										
Links to other modules	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 5px;"> w.MA.XX.RED.24HS / Real Estate Development w.MA.XX.REFI.24HS / Real Estate Finance and Investment w.MA.XX.REFID-PiE.24HS / Real Estate Finance, Investment and Development w.MA.XX.REV.24HS / Real Estate Valuation </td> </tr> </table>			w.MA.XX.RED.24HS / Real Estate Development w.MA.XX.REFI.24HS / Real Estate Finance and Investment w.MA.XX.REFID-PiE.24HS / Real Estate Finance, Investment and Development w.MA.XX.REV.24HS / Real Estate Valuation																							
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Digital Learning Resources	<ul style="list-style-type: none"> • Reader • Practice and Application Exercises (with Key) • Case Studies (with Key) 																										
Methods of Instruction	<ul style="list-style-type: none"> • Lecture • Interactive Instruction • Case Studies • Literature Review • Exercises • Application Tasks 	Social Settings Used: <ul style="list-style-type: none"> • Pair Work • Group Work • Individual Work 																									
Type of Instruction	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"></th> <th style="width: 25%;">Classroom Instruction</th> <th style="width: 25%;">Guided Self-Study</th> <th style="width: 35%;">Autonomous Self-Study</th> </tr> </thead> <tbody> <tr> <td>Lecture</td> <td>28 h</td> <td>-</td> <td></td> </tr> <tr> <td>Excercise</td> <td>-</td> <td>-</td> <td></td> </tr> <tr> <td>Project Work</td> <td>-</td> <td>-</td> <td></td> </tr> <tr> <td>Seminar</td> <td>-</td> <td>-</td> <td></td> </tr> <tr> <td>Total</td> <td>28 h</td> <td>0 h</td> <td>62 h</td> </tr> </tbody> </table>				Classroom Instruction	Guided Self-Study	Autonomous Self-Study	Lecture	28 h	-		Excercise	-	-		Project Work	-	-		Seminar	-	-		Total	28 h	0 h	62 h
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Performance Assessment	End-of-module exam		Form	Length (min.)	Weighting
	Written exam		Specified documentation	60	100.00%
	Permitted Resources		Spec. calculator acc. to leaflet "Utilities"	With dictionary	
		Assessment	Format	Length (min.)	Weighting
	-	-	-	-	-
Classroom Attendance Requirement	None				