

## Valid from 2026.FS

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			
Program and Specialization	Banking and Finance     Banking and Finance (PiE)			
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			
Prerequisite Knowledge				
Contribution to Program Learning Objectives (by the concerned Module)	<ul> <li>Professional Competence</li> <li>Methodological Competence</li> <li>Social Competence</li> <li>Self-Competence</li> </ul>			
Contribution to Program Learning Objectives	Professional Competence  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 Methodological Competence Problem-Solving & Critical Thinking Scientific Methodology Work Methods, Techniques, and Procedures Information Literacy Creativity & Innovation Social Competence Written Communication Oral Communication Iteramwork & Conflict Management Intercultural Insight & Ability to Change Perspective Self-Competence Self-Management & Self-Reflection Ethical & Social Responsibility Learning & Change			

Module description	T	.state markets			
Module Learning Objectives	<ul> <li>can analyze r</li> <li>can analyze t</li> <li>importance o</li> <li>can evaluate</li> <li>can explain th</li> <li>can analyze o</li> <li>can describe</li> </ul>	basic economic concepts eal estate markets with classes freal estate sectors.  market dynamics in mortgate causes of real estate cristle causes of real estate cristle causes in national arand evaluate key regulatio current trends in real estate	esical supply and describ cycles and describ age markets. ses and their conne d international rea ans governing the re	lemand models. e the macroecor ection to banking I estate markets. eal estate sector.	crises.
Module Content	<ul> <li>Fundamental Concepts of Real Estate Economics</li> <li>Supply and Demand in Real Estate Markets</li> <li>Interaction Between Submarkets</li> <li>Macroeconomic Importance of the Real Estate Industry</li> <li>Real Estate Cycles</li> <li>Real Estate Transactions</li> <li>Data and Methods for Real Estate Market Analysis</li> <li>Regulation of the Real Estate Market</li> <li>Real Estate Bubbles</li> <li>Real Estate Crises</li> <li>Behavioral Real Estate (Behavioral Aspects of Property Markets)</li> <li>Market Trends and Current Developments</li> </ul>				
Links to other modules	This module is linked to the following modules:  • w.MA.XX.REFI.24HS  • w.MA.XX.REFID-PIE.24HS  • w.MA.XX.REV.24HS  • w.MA.XX.RED.24HS				
Digital Learning Resources	Reader     Practice and Application Exercises (with Key)     Case Studies (with Key)				
Methods of Instruction	Lecture     Interactive Ins     Case Studies     Literature Re     Exercises     Application T	s view	Social Settings Used:		
Type of Instruction		Classroom Instruction	Guided Self-Stu	uided Self-Study Autonomous Self-St	
	Lecture	28 h	-	-	-
	Excercise	-	-		
	Project Work	-	_		
	Seminar	-	-		
	Total	28 h	0 h	62 h	
Performance Assessment	End-of-modu	le exam	Form	Length (min.)	Weighting
	Written exam		Specified documentation	60	100.00
	Permitted Resources		Spec. With dictionary calculator acc. to leaflet "Utilities"		
					1
			Format	Length (min.)	Weighting

Module description: Real Estate Markets		
Classroom Attendance Requirement	None	
Compulsory Reading		
Recommended Reading		
Comments		