

SYLLABUS

Real Estate Economics 7.5 credits N0025N

Samhällsekonomi inom fastighetsförmedling

Course syllabus admitted: Autumn 2023 Sp 1 - Present

**DECISION DATE
2020-11-06**

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First cycle, N0025N

Education level	Grade scale	Subject	Subject group (SCB)
First cycle	U G VG *	Nationalekonomi	Economics

Entry requirements

In order to meet the general entry requirements for first cycle studies you must have successfully completed upper secondary education and documented skills in English language + Swedish upper secondary school courses English 6, Mathematics 3b or 3c or C, Social Studies 1b or 1a1 +1a2.

Selection

The selection is based on final school grades or Swedish Scholastic Aptitude Test.

Course Aim

After participating in the course the student should have gained knowledge about how real estate prices are affected by both micro- and macroeconomic factors. Furthermore the student should be able to undertake basic forecasting of the development of property prices. Specifically this means that after finishing the course the student should be able to:

- Account for the price formation in real estate markets with the aid of microeconomic models, with emphasis on the local and regional real estate markets.
- Account for and analyse the effects of different types of market regulations.
- Undertake basic analysis and forecasting of real estate price developments in the local and regional property markets.
- Account for the mechanisms driving the macroeconomic development concerning for instance economic growth, unemployment and inflation. The student should also be able to explain how such factors affect for example real estate prices and construction activities.
- Account for the interest rate formation in a small open economy such as Sweden both in the short and in the long run. Furthermore the student should also be able to analyse how interest rates affects price formation in the real estate markets and construction activities in the economy.

Contents

- Models of partial market equilibrium, with emphasis on markets for real estate and apartments and the interaction between these markets.
- Demand for and supply of real estate.
- Income and price sensitivity analysis.
- The impact of consumer behavior on the demand for goods and services, with emphasis on the demand for real estate.
- The impact of property construction on the general supply of goods and services, given the restriction posed by technology and market regulations within the real estate sector of the economy.
- The behaviour of the firm given market structure.
- Introduction to markets failures and their importance for the price formation within the real estate sector.
- Introduction to different macroeconomic concepts such as GDP, economic growth, unemployment, inflation, exchange rates and savings.
- Business cycles and growth policies in a small open economy and their impact on the real estate sector.
- Interest rate formation in a small open economy in the short and long run and its impact on the real estate sector.
- Market analysis techniques

Realization

Each course occasion's language and form is stated and appear on the course page on Luleå University of Technology's website.

The course consists of lectures, seminars and project work.

Examination

If there is a decision on special educational support, in accordance with the Guideline Student's rights and obligations at Luleå University of Technology, an adapted or alternative form of examination can be provided. Written exam corresponding to 6 course points. Written project corresponding to 1,5 course points.

Unauthorized aids during exams and assessments

If a student, by using unauthorized aids, tries to mislead during an exam or when a study performance is to be assessed, disciplinary measures may be taken. The term "unauthorized aids" refers to aids that the teacher has not previously specified as permissible aids and that may assist in solving the examination task. This means that all aids not specified as permissible are prohibited. The Swedish version has interpretative precedence in the event of a conflict.

Remarks

Students must register for the courses themselves or contact ETKS educational administration, eduetks@ltu.se not later than three days after the quarter commences. Failure to do so can result in the place being lost. This rule also applies to students with a guaranteed place.

Overlap

The course N0025N is equal to U0015N

4416

Course offered by

Department of Social Sciences, Technology and Arts

Modules

Code	Description	Grade scale	Cr	Status	From period	Title
0001	Written exam	U G VG *	6	Mandatory	A08	
0002	Written project	U G#	1.5	Mandatory	A08	

Study guidance

Study guidance for the course is to be found in our learning platform Canvas before the course starts. Students applying for single subject courses get more information in the Welcome letter. You will find the learning platform via My LTU.

Last revised

by Director of Undergraduate Studies Daniel Örtqvist, Department of Business Administration, Technology and

Social Sciences 2020-11-06

Syllabus established

The syllabus was established on December 17, 2007 and is valid from the autumn term 2008.