

## MASTER'S PROGRAMME IN REAL ESTATE ECONOMICS (REC) / COURSES 2019-2020

### Courses:

REC-E3100: Real Estate Economics L, 6 cr  
 REC-E3200: Institutions in Real Estate Economics L, 6 cr  
 REC-E3300: Facility and Property Management L, 6 cr  
 REC-E3400: Housing Economics L, 6 cr  
 REC-E3500: Urban Economics L, 6 cr  
 REC-E3600: Real Estate Market Analysis L, 6 cr  
 REC-E4100: Real Estate Finance L, 6 cr  
 REC-E4200: Real Estate Development L, 6 cr  
 REC-E4300: Real Estate Valuation L, 6 cr  
 REC-E4400: Real Estate Business and Entrepreneurship L, 6 cr  
 REC-E4500: Land Management L, 6 cr  
 REC-E4600: Economic Law L, 6 cr  
 REC-E4700: Environmental Law L, 6 cr  
 REC-E5100: Special Topics in Real Estate Economics L, 1 - 12 cr  
 REC-E5100: Special Topics in Real Estate Economics L, 1 - 12 cr  
 REC-E5200: Special Assignment in Real Estate Economics L, 1 - 12 cr  
 REC-E5300: Seminars in Real Estate Economics L, 1 - 12 cr  
 REC-L8100: Advanced Economic Law L, 1 - 12 cr  
 REC-L8200: Advanced Environmental Law L, 1 - 12 cr  
 REC-L8300: Research Seminar in Real Estate L, 1 - 12 cr  
 REC-L8400: Advanced Real Estate Economics L, 1 - 12 cr  
 REC-L8500: Scientific Practices and Principles L, 1 - 12 cr

### REC-E3100 Real Estate Economics L (6 cr)

**Responsible teacher:** Elias Oikarinen

**Status of the Course:**

Master's Programme in Real Estate Economics, common studies (compulsory); Master's Programme in Creative Sustainability (Real Estate and Water Management), common studies (compulsory); Master's Programme in Urban Studies and Planning (real estate specialization), common studies (compulsory); Minor in Real estate Economics (compulsory).

**Level of the Course:** Master's level, doctoral level

**Teaching Period:** I (autumn term)

**Workload:** 160 hours (6 cr). The workload per activity type will be presented in the course syllabus.

**Learning Outcomes:** After the course, the student is familiar with the characteristics of real estate markets and assets. The student understands the basic functions of real estate markets, the role of various actors operating in these markets, and the principles of real estate market dynamics. Further, the student understands value concepts, real estate price and profit formation, and the basic principles of valuation. He/she also is able to perform valuation calculations.

**Content:**

Characteristics of real estate assets and markets  
 Actors in real estate market  
 Market dynamics  
 Principles of real estate valuation  
 Valuation methods

**Assessment Methods and Criteria:** Lectures and assignments, option for an exam (preliminary). The assessment methods and criteria will be announced in course syllabus.

**Study Material:** To be announced in course syllabus, MyCourses and lectures.

**Substitutes for Courses:** REC-E1010 Real Estate Economics

**Course Homepage:** <https://mycourses.aalto.fi/course/search.php?search=REC-E3100>

**Grading Scale:** 0-5

**Registration for Courses:** Registration through WebOodi. The course is offered only to students in the Master's Programme in Real Estate Economics, Master's Programme Creative Sustainability (Real Estate and Water Management), Master's Programme in Urban Studies and Planning (real estate specialization), students in Minor in Real Estate Economics and those exchange students who have been pre-admitted to the course.

**Language of instruction and studies:** English

## MASTER'S PROGRAMME IN REAL ESTATE ECONOMICS (REC) / COURSES 2019-2020

### REC-E3200 Institutions in Real Estate Economics L (6 cr)

**Responsible teacher:** Kirsikka Riekkinen

**Status of the Course:** Master's Programme in Real Estate Economics, common studies (compulsory); Master's Programme in Creative Sustainability (Real Estate and Water Management), common studies (compulsory), Minor in Real estate Economics (compulsory).

**Level of the Course:** Master's level, doctoral level

**Teaching Period:** I (autumn term)

**Workload:** 160 hours (6 cr). The workload per activity type will be presented in the course syllabus.

**Learning Outcomes:** After the course the student comprehends:

- the basic content of the cadastre and is able to describe the relations between real estate register, title and mortgage register and legal cadastral surveys
- concept of real estate and the relations and explain different ownership structures
- constitutional basis, administrative systems and principles of administrative law
- land use planning system, public construction law and land use policy
- legal basis of contract law and real estate purchase legislation
- outlines of companies legislation

**Content:**

Cadastral system

Concept of real estate

Constitutional basis, administrative systems and principles of administrative law

Contract law and real estate purchase legislation

Land use planning system

Company legislation

**Assessment Methods and Criteria:** The assessment methods and criteria will be defined in course syllabus.

**Study Material:** To be announced in course syllabus, MyCourses and lectures.

**Substitutes for Courses:** REC-E1020 Property Rights, Cadaster and Planning

**Course Homepage:** <https://mycourses.aalto.fi/course/search.php?search=REC-E3200>

**Grading Scale:** 0-5

**Registration for Courses:** Registration via WebOodi.

**Language of instruction and studies:** English

### REC-E3300 Facility and Property Management L (6 cr)

**Responsible teacher:** Vitalija Danivska

**Status of the Course:** Master's Programme in Real Estate Economics, common studies (compulsory); Minor in Real Estate Economics (elective).

**Level of the Course:** Master's level, doctoral level

**Teaching Period:** II (autumn term)

**Workload:** 160 hours (6 cr). The workload per activity type will be presented in the course syllabus.

**Learning Outcomes:** After the course the students understand the importance and the supportive role of facility and property management to the core operations of different organisations. The students are familiar with the theoretical concepts and able to apply their new knowledge in practice. They can describe, analyse and solve typical issues of real estate as resources to the extent of constructing facility and property management solutions in a given setting and developing appropriate criteria for action.

**Content:** The course introduces students to facility and property management as a strategic support function for the core operations of an organisation. The main topics covered are the real estate needs and strategies of different organisations, service provision in the field, the costs and sustainability issues of space use, and the potential added value of professional corporate real estate management.

**Assessment Methods and Criteria:** Lectures and assignments (preliminary). The assessment methods and criteria will be defined in course syllabus.

**Study Material:** To be announced in course syllabus, MyCourses and lectures.

**Substitutes for Courses:** REC-E1030 Facility and Property Management

**Course Homepage:** <https://mycourses.aalto.fi/course/search.php?search=REC-E3300>

**Grading Scale:** 0-5

**Registration for Courses:** Registration through WebOodi. The course is offered only to students in the Master's Programme in Real Estate Economics, Master's Programme Creative Sustainability (Real Estate and Water Management) and Master's Programme in Urban Studies and Planning (real estate specialization), students in Minor in Real Estate Economics and those exchange students who have been pre-admitted to the course.

**Language of instruction and studies:** English

## MASTER'S PROGRAMME IN REAL ESTATE ECONOMICS (REC) / COURSES 2019-2020

### REC-E3400 Housing Economics L (6 cr)

**Responsible teacher:** Elias Oikarinen

**Status of the Course:** Master's Programme in Real Estate Economics, common studies (compulsory); Minor in Real Estate Economics (elective).

**Level of the Course:** Master's level, doctoral level

**Teaching Period:** II (autumn term)

**Workload:** 160 hours (6 cr). The workload per activity type will be presented in the course syllabus.

**Learning Outcomes:** After the course, the student is familiar with the basics of housing market equilibrium and dynamics and of housing valuation. The student will understand basics of: the formation of housing market equilibrium; the relationship between housing prices, rents and supply; the important role of housing supply elasticity; the reasons for and outcomes of regional variations in housing market variables; housing price and rent formation at the macro and micro levels; the role of public sector interventions in the housing market.

**Content:** Key actors in the housing market, basic models for housing market long-term equilibrium and short-term dynamics, basic valuation concepts for housing including hedonic valuation and regression, supply elasticity of housing and land leverage, regional differences in key housing market variables, the role of public sector interventions in the housing market.

**Assessment Methods and Criteria:** Lectures and assignments, option for an exam (preliminary). The assessment methods and criteria will be announced in course syllabus.

**Study Material:** To be announced in course syllabus, MyCourses and lectures.

**Substitutes for Courses:** REC-E1040 Urban Economics for Real Estate

**Course Homepage:** <https://mycourses.aalto.fi/course/search.php?search=REC-E3400>

**Prerequisites:** REC-E3100 Real Estate Economics, REC-E3200 Institutions in Real Estate Economics

**Grading Scale:** 0-5

**Registration for Courses:** Registration through WebOodi. The course is offered only to students in the Master's Programme in Real Estate Economics, Master's Programme Creative Sustainability (Real Estate and Water Management) and Master's Programme in Urban Studies and Planning (real estate specialization), students in Minor in Real Estate Economics and those exchange students who have been pre-admitted to the course.

**Language of instruction and studies:** English

### REC-E3500 Urban Economics L (6 cr)

**Responsible teacher:** Heidi Falkenbach; Tuukka Saarimaa

**Status of the Course:** Master's Programme in Real Estate Economics, common studies (compulsory), Master's Programme in Urban Studies and Planning (real estate specialization), Minor in Real Estate Economics (elective).

**Level of the Course:** Master's level, doctoral level

**Teaching Period:** III (spring term)

**Workload:** 160 hours (6 cr). The workload per activity type will be announced in the course syllabus.

**Learning Outcomes:** After the course the student understands the main economic forces that lead to the existence of cities. The student is familiar with the theories related to the emergence of cities and their role on agglomeration, productivity, urban amenities, and congestion. The student is familiar with key/main models of urban economics and understands the determinants of urban land values, and how land values vary within and between cities. The student is familiar with methodologies to evaluate urban characteristics, and the challenges of these methodologies. The student is familiar with the role and challenges related to urban policies.

**Content:** Formation of cities, urban labor markets and urban structure, land prices, urban policies.

**Assessment Methods and Criteria:** The assessment methods and criteria will be announced in course syllabus.

**Study Material:** To be announced in course syllabus, MyCourses and lectures.

**Course Homepage:** <https://mycourses.aalto.fi/course/search.php?search=REC-E3500>

**Prerequisites:** REC-E3100 Real Estate Economic or principles of economics

**Grading Scale:** 0-5

**Registration for Courses:** Registration through WebOodi.

**Language of instruction and studies:** English

### REC-E3600 Real Estate Market Analysis L (6 cr)

**Responsible teacher:** Heidi Falkenbach

**Status of the Course:** Master's Programme in Real Estate Economics, common studies (compulsory); Minor in Real Estate Economics (elective).

**Level of the Course:** Master's level, doctoral level

**Teaching Period:** III (spring term)

## MASTER'S PROGRAMME IN REAL ESTATE ECONOMICS (REC) / COURSES 2019-2020

**Workload:** 160 hours (6 cr). The workload per activity type will be presented in the course syllabus.

**Learning Outcomes:** After the course the student understands the process and function of market analysis in commercial property markets as well as the dynamics of commercial property markets, including price formation. He/she is familiar with the sources and contents of market data and understands their shortcomings. He/she can apply this knowledge in the valuation of a commercial property using the income approach. In addition to student will be able to analyse, assess and create information by interpreting the domestic and foreign research, sources and other information.

**Content:** Market analysis, discounted cash flow, commercial property demand and supply, price formation and price factors of commercial properties, rental dynamics, yields.

**Assessment Methods and Criteria:** Home assignment, option for an exam (preliminary). The assessment methods and criteria will be defined in course syllabus.

**Study Material:** To be announced in course syllabus, MyCourses and lectures.

**Substitutes for Courses:** REC-E1050 Commercial Real Estate Markets and Analysis

**Course Homepage:** <https://mycourses.aalto.fi/course/search.php?search=REC-E3600>

**Prerequisites:** REC-E3100 Real Estate Economics and REC-E3200 Institutions in Real Estate Economics

**Grading Scale:** 0-5

**Registration for Courses:** Registration through WebOodi. The course is offered only to students in the Master's Programme in Real Estate Economics, Master's Programme Creative Sustainability (Real Estate and Water Management) and Master's Programme in Urban Studies and Planning (real estate specialization), students in Minor in Real Estate Economics and those exchange students who have been pre-admitted to the course.

**Language of instruction and studies:** English

### REC-E4100 Real Estate Finance L (6 cr)

**Responsible teacher:** Heidi Falkenbach

**Status of the Course:** Master's Programme in Real Estate Economics, advanced studies (optional)

**Level of the Course:** Master's level, doctoral level

**Teaching Period:** IV (spring term)

**Workload:** 160 hours (6 cr). The workload per activity type will be presented in the course syllabus.

**Learning Outcomes:** The student is familiar with the characteristics of real estate investments, both direct and indirect, and understands the role of real estate in a mixed asset portfolio. The student understands how the characteristics of real estate investment and data issues affect application of standard theories in finance to real estate, and is able to conduct basic analyses. The student understands the role of investment strategy in portfolio management and implementation.

**Content:** Principles and practices of real estate finance, real estate in a mixed asset portfolio. Application of financial theories to real estate investment, real estate portfolios and portfolio construction. Indirect real estate investments. Portfolio strategy and implementation.

**Assessment Methods and Criteria:** The assessment methods and criteria will be announced in course syllabus.

**Study Material:** To be announced in course syllabus, MyCourses and lectures.

**Substitutes for Courses:** REC-E3020 Real Estate Finance

**Course Homepage:** <https://mycourses.aalto.fi/course/search.php?search=REC-E4100>

**Prerequisites:** REC-E3600 Real Estate Market Analysis

**Grading Scale:** 0-5

**Registration for Courses:** The course is offered only to students in the Master's Programme in Real Estate Economics, Master's Programme Creative Sustainability (Real Estate and Water Management) and Master's Programme in Urban Studies and Planning (real estate specialization) and those exchange students who have been pre-admitted to the course.

**Language of instruction and studies:** English

### REC-E4200 Real Estate Development L (6 cr)

**Responsible teacher:** Saija Toivonen

**Status of the Course:** Master's Programme in Real Estate Economics, advanced studies (optional) and Master's Programme in Creative Sustainability (Real Estate and Water Management), advanced studies (compulsory).

**Level of the Course:** Master's level, doctoral level

**Teaching Period:** IV (spring term)

**Workload:** 160 hours (6 cr). The workload per activity type will be presented in the course syllabus.

**Learning Outcomes:** After the course the students able to describe the development process and its phases, different actors and their roles.

## MASTER'S PROGRAMME IN REAL ESTATE ECONOMICS (REC) / COURSES 2019-2020

- is familiar with land policy and plan implementation tools.
- is able to describe the relation between planning and development process and varying scopes of development processes.
- is able to discuss the multidimensional aspects of development process.
- is able to analyze the content and purpose of development plans.

### Content:

Development process and its phases

Different actors and their roles

Planning and the role of public sector

Scope of development

Market analysis and development plan

Valuation of feasibility of development project

Uncertainty and risks in development process

Land policy, plan implementation

Different aspects in development

**Assessment Methods and Criteria:** Lectures, exercises and exam (preliminary). The assessment methods and criteria will be defined in course syllabus.

**Study Material:** To be announced in course syllabus, MyCourses and lectures.

**Substitutes for Courses:** REC-E3030 Real Estate Development

**Course Homepage:** <https://mycourses.aalto.fi/course/search.php?search=REC-E4200>

**Prerequisites:** REC-E3600 Real Estate Market Analysis

**Grading Scale:** 0-5

**Registration for Courses:** Registration through WebOodi. The course is offered only to students in the Master's Programme in Real Estate Economics, Master's Programme Creative Sustainability (Real Estate and Water Management) and Master's Programme in Urban Studies and Planning (real estate specialization, students in Minor in Real Estate Economics and those exchange students who have been pre-admitted to the course.

**Language of instruction and studies:** English

### REC-E4300 Real Estate Valuation L (6 cr)

**Responsible teacher:** Kauko Viitanen

**Status of the Course:** Master's Programme in Real Estate Economics, advanced studies (optional)

**Level of the Course:** Master's level, doctoral level

**Teaching Period:** V (spring term)

**Workload:** 160 hours (6 cr). The workload per activity type will be presented in the course syllabus.

**Learning Outcomes:** After the course students understand the principles of real estate investment markets and valuation especially in the field of commercial property markets and are able to apply their knowledge in practice. They will be able to acquire, analyse, assess and interpret information needed for conduct valuations and analyses for real estate investment decisions, and develop appropriate criteria for actions.

**Content:** Valuation standards, valuation process, valuation report, valuation methods, ethical conduct of valuations.

**Assessment Methods and Criteria:** Lectures/Workshops/Seminars, group work and assignments (preliminary). Regular attendance required. One absence may be made up by completing an assignment agreed upon with the teacher. The assessment methods and criteria will be defined in course syllabus.

**Study Material:** To be announced in course syllabus, MyCourses and lectures.

**Substitutes for Courses:** REC-E3040 Real Estate Investment Analysis

**Course Homepage:** <https://mycourses.aalto.fi/course/search.php?search=REC-E4300>

**Prerequisites:** REC-E3600 Real Estate Market Analysis

**Grading Scale:** 0-5

**Registration for Courses:** Registration through WebOodi. The course is offered only to students in the Master's Programme in Real Estate Economics, Master's Programme Creative Sustainability (Real Estate and Water Management) and Master's Programme in Urban Studies and Planning (real estate specialization) and those exchange students who have been pre-admitted to the course.

**Language of instruction and studies:** English

### REC-E4400 Real Estate Business and Entrepreneurship L (6 cr)

**Responsible teacher:** Seppo Junnila

**Status of the Course:** Master's Programme in Real Estate Economics, advanced studies (optional) and Master's Programme in Creative Sustainability (Real Estate and Water Management), advanced studies (compulsory).

## MASTER'S PROGRAMME IN REAL ESTATE ECONOMICS (REC) / COURSES 2019-2020

**Level of the Course:** Master's level, doctoral level

**Teaching Period:** IV-V (spring term)

**Workload:** 160 hours (6 cr). The workload per activity type will be presented in the course syllabus.

**Learning Outcomes:** After the course the students understand the nature and the current challenges of real estate industry and the role of business owners in the field. The students have good knowledge of the theoretical concepts of business models and innovations. In addition they are familiar with the procedures of setting up a business, and can therefore, in practice, develop and manage business logic in a real estate context.

**Content:** Through a problem-based approach, the course introduces the students to entrepreneurship and innovations in the field of real estate business. The main topics covered are service dominant logic, business models and theories in innovation management. The students apply the theoretical knowledge learnt to developing a business model and preparing a business plan.

**Assessment Methods and Criteria:** Pre-exam, lectures and group assignment (preliminary). Regular attendance required. The assessment methods and criteria will be defined in course syllabus.

**Study Material:** To be announced in course syllabus, MyCourses and lectures.

**Substitutes for Courses:** REC-E3010 Real Estate Business and Entrepreneurship

**Course Homepage:** <https://mycourses.aalto.fi/course/search.php?search=REC-E4400>

**Grading Scale:** 0-5

**Registration for Courses:** Maximum number of students is 60. Students in the Master's Programme in Real Estate Economics are prioritized.

**Language of instruction and studies:** English

### REC-E4500 Land Management L (6 cr)

**Responsible teacher:** Kirsikka Riekkinen

**Status of the Course:** Master's Programme in Real Estate Economics, advanced studies (optional)

**Level of the Course:** Master's level, doctoral level

**Teaching Period:** V (spring term)

**Workload:** 160 hours (6 cr). The workload per activity type will be presented in the course syllabus.

**Learning Outcomes:** After this course, the student can critically analyse different cadastral systems and their functions and elements. The student understands the meaning and purpose of responsible and sustainable land management.

**Content:** Functions and elements of cadastral systems, responsible and sustainable land management.

**Assessment Methods and Criteria:** The assessment methods and criteria will be defined in course syllabus.

**Study Material:** To be announced in course syllabus, MyCourses and lectures.

**Substitutes for Courses:** REC-E5010 Basic Cadastral Surveys (Perustoimitukset)

**Course Homepage:** <https://mycourses.aalto.fi/course/search.php?search=REC-E4500>

**Prerequisites:** REC-E3200 Institutions in Real Estate Economics

**Grading Scale:** 0-5

**Registration for Courses:** Registration via WebOodi

**Language of instruction and studies:** English

### REC-E4600 Economic Law L(V) (6 cr)

**Responsible teacher:** Antti Palmujoki

**Status of the Course:** Master's Programme in Real Estate Economics, advanced studies (optional)

**Level of the Course:** Master's level, doctoral level

**Teaching Period:** I,II,III,IV,V (autumn or spring term)

**Workload:** 6 cr, 160 hours. Typically summary of a legal book (133 pages/cr of a book or several books) or task paper on agreed special topic (8 pages/cr).

- **Learning Outcomes:** After the course the student: Recognizes the special matters of the one or several sectors of economic or business law. Comprehends the prerequisites of specific sector economic or business law and the possibilities of property and other kind of development and business provided by it.
- Comprehends the multiphase administrative procedure in economic law sector, as well as the particular challenges to development posed by it from a business point of view.

**Content:** The purpose is to give in depth knowledge from the field of economic law.

**Assessment Methods and Criteria:** Summary paper: pass or Lectures and exam.

**Study Material:** Will be announced in MyCourses.

**Substitutes for Courses:** REC-E4010 Economic Law

**Course Homepage:** <https://mycourses.aalto.fi/course/search.php?search=REC-E4600>

## MASTER'S PROGRAMME IN REAL ESTATE ECONOMICS (REC) / COURSES 2019-2020

**Grading Scale:** 0-5 or pass/fail

**Registration for Courses:** No requirements. Teacher should be contacted by e-mail and books (or other material) should be agreed by the teacher.

**Language of instruction and studies:** English

**Further Information:** Course information in MyCourses.

### REC-E4700 Environmental Law L(V) (6 cr)

**Responsible teacher:** Ari Ekroos

**Status of the Course:** Master's Programme in Real Estate Economics, major studies (optional courses)

**Level of the Course:** Master's level, doctoral level

**Teaching Period:** V (spring term)

**Workload:** 160 h (6 cr)

- **Learning Outcomes:** Recognizes the special matters of the one or several sectors of environmental law. Comprehends the prerequisites of specific sector environmental law and the possibilities development and business provided by it.
- Comprehends the multiphase administrative procedure in environmental law sector, as well as the particular challenges to development posed by it from a business point of view.

**Content:** Environmental, climate and administrative procedure legislation in Finland and EU.

**Assessment Methods and Criteria:** 0-5 or pass/fail

**Study Material:** To be announced in MyCourses and lectures.

**Substitutes for Courses:** REC-E1060 Business Environmental Law or REC-E4020 Environmental Law

**Course Homepage:** <https://mycourses.aalto.fi/course/search.php?search=REC-E4700>

**Grading Scale:** 0-5 or pass/fail

**Language of instruction and studies:** Finnish

### REC-E5100 Special Topics in Real Estate Economics L(V) (1-12 cr)

**Responsible teacher:** Heidi Falkenbach; Ari Ekroos; Elias Oikarinen; Kirsikka Riekkinen; Seppo Junnila; Kauko Viitanen; Saija Toivonen

**Status of the Course:** Master's Programme in Real Estate Economics, advanced studies (optional)

**Level of the Course:** Master's level, doctoral level

**Teaching Period:** I,II,III,IV,V (autumn or spring term).

**Workload:** 27-270 hours (1-10 cr). The workload per activity type will be presented in the course syllabus.

**Assessment Methods and Criteria:** The assessment methods and criteria will be defined in course syllabus.

**Substitutes for Courses:** REC-E7010 Special Topics in Real Estate Economics

**Course Homepage:** <https://mycourses.aalto.fi/course/search.php?search=REC-E5100>

**Grading Scale:** 0-5 or pass/fail

**Further Information:** This is a special topics course that is not arranged every year. Content, timetable and learning aims will be specified later. The course is not arranged in Academic Year 2017-2018.

### REC-E5200 Special Assignment in Real Estate Economics L(V) (1-12 cr)

**Responsible teacher:** Heidi Falkenbach; Ari Ekroos; Elias Oikarinen; Kirsikka Riekkinen; Seppo Junnila; Kauko Viitanen; Saija Toivonen

**Status of the Course:** Master's Programmes in Real Estate Economics, advanced studies (optional) and Master's Programme in Creative Sustainability (Real Estate and Water Management), advanced studies (compulsory)

**Level of the Course:** Master's level, doctoral level

**Teaching Period:** I,II,III,IV,V (autumn term or spring term)

**Workload:** Written assignment 27-270 h (1-12 cr)

**Learning Outcomes:** After the course the student has deepened his/her knowledge on the topic area of the studies. The student can create knowledge through analysis of Finnish and international reference materials and interpret their relevance and content. The student is able to apply the theoretical knowledge and concepts related to the topic.

**Content:** To be agreed with the teacher.

**Assessment Methods and Criteria:** The assessment methods and criteria will be defined in course syllabus.

**Substitutes for Courses:** REC-E7020 Special Assignment in Real Estate Economics

**Course Homepage:** <https://mycourses.aalto.fi/course/search.php?search=REC-E5200>

## MASTER'S PROGRAMME IN REAL ESTATE ECONOMICS (REC) / COURSES 2019-2020

**Grading Scale:** 0-5 or pass/fail

**Registration for Courses:** This is a fit for purpose course offered only for students of Real Estate Economics with special needs for curricula adaptation, such as exchange studies.

**Language of instruction and studies:** English

### REC-E5300 Seminars in Real Estate Economics L(V) (1-12 cr)

**Responsible teacher:** Heidi Falkenbach; Ari Ekroos; Elias Oikarinen; Kirsikka Riekkinen; Seppo Junnila; Kauko Viitanen; Saija Toivonen

**Status of the Course:** Master's Programme in Real Estate Economics, advanced level (optional)

**Level of the Course:** Master's level, doctoral level

**Teaching Period:** I,II,III,IV,V (autumn term or spring term)

**Workload:** 27-270 h (1-12 cr). Seminar participation and/or presentation. Workload per activity type will be presented in the course syllabus.

**Learning Outcomes:** After the course the student has deepened his/her knowledge on the topic area of the studies. The student can create knowledge through analysis of Finnish and international reference materials and interpret their relevance and content. The student is able to apply the theoretical knowledge and concepts related to the topic.

**Content:** To be agreed with the teacher.

**Assessment Methods and Criteria:** The assessment methods and criteria will be defined in course syllabus.

**Substitutes for Courses:** REC-E7020 Special Assignment in Real Estate Economics

**Course Homepage:** <https://mycourses.aalto.fi/course/search.php?search=REC-E5300>

**Grading Scale:** 0-5 or pass/fail

**Language of instruction and studies:** English

**Further Information:** This is a special topics course that is not arranged every year. Content, timetable and learning aims will be specified later. The course is not given in Academic Year 2017-2018.

### REC-L8100 Advanced Economic Law L(V) (1-12 cr)

**Responsible teacher:** Ari Ekroos

**Status of the Course:** Doctoral studies (optional)

**Level of the Course:** Doctoral level

**Teaching Period:** I,II,III,IV,V (autumn term or spring term)

**Workload:** 27-320 h (1-12 cr). Workload per activity type will be agreed with the professor.

**Learning Outcomes:** After the course the student recognizes the special matters of the one or several sectors of economic law.

**Content:** The purpose is to give in depth knowledge from a specific field of economic law.

**Assessment Methods and Criteria:** Summary paper: pass.

**Study Material:** To be announced in course syllabus, MyCourses and lectures. List of possible books for summary will be in MyCourses.

**Substitutes for Courses:** REC-E7040 Special Economic Law

**Course Homepage:** <https://mycourses.aalto.fi/course/search.php?search=REC-L8100>

**Grading Scale:** pass / fail

**Registration for Courses:** No requirements.

**Language of instruction and studies:** English

**Further Information:** Course information in MyCourses.

### REC-L8200 Advanced Environmental Law L(V) (1-12 cr)

**Responsible teacher:** Ari Ekroos

**Status of the Course:** Doctoral studies (optional)

**Level of the Course:** Doctoral level

**Teaching Period:** I,II,III,IV,V (autumn term or spring term)

**Workload:** 27-320 h (1-12 cr). Workload per activity type will be agreed with the professor.

**Learning Outcomes:** After the course student has deepened his/her scientific understanding of a phenomenon related to environmental law.

**Content:** The content is tailored to fit the student's doctoral study plan.

**Assessment Methods and Criteria:** Pass/fail

**Course Homepage:** <https://mycourses.aalto.fi/course/search.php?search=REC-L8200>

**Grading Scale:** pass / fail



## MASTER'S PROGRAMME IN REAL ESTATE ECONOMICS (REC) / COURSES 2019-2020

**Registration for Courses:** Teacher should be contacted by e-mail and books (or other material) should be agreed by the teacher.

**Language of instruction and studies:** English

### REC-L8300 Research Seminar in Real Estate L(V) (1-12 cr)

**Responsible teacher:** Heidi Falkenbach; Ari Ekroos; Kirsikka Riekkinen; Seppo Junnila; Kauko Viitanen

**Status of the Course:** Doctoral studies (optional)

**Level of the Course:** Doctoral level

**Teaching Period:** I,II,III,IV,V (autumn or spring term)

**Workload:** Seminar participation and presentation. Workload by activity will be agreed upon on first meeting.

**Learning Outcomes:** After the course student can analyse and comment scientific seminar presentations. He/she will be able to emphasize main points and actual status of his/her research and has improved his/her scientific writing skills. The student will be more familiar with various research methods and their suitability to different topics.

**Content:** Seminar presentations related to the current topics of real estate economics.

**Assessment Methods and Criteria:** Seminar, seminar presentation and feedback reports.

**Substitutes for Courses:** REC-L8020 Research Seminar in Real Estate

**Course Homepage:** <https://mycourses.aalto.fi/course/search.php?search=REC-L8200>

**Grading Scale:** 0-5 or pass/fail

**Registration for Courses:** The course is offered only to doctoral students in Real Estate Economics.

**Language of instruction and studies:** English

**Further Information:** The course is offered only to doctoral students in Real Estate Economics.

### REC-L8400 Advanced Real Estate Economics L(V) (1-12 cr)

**Responsible teacher:** Heidi Falkenbach; Ari Ekroos; Kirsikka Riekkinen; Seppo Junnila; Kauko Viitanen

**Status of the Course:** Doctoral studies (optional)

**Level of the Course:** Doctoral level

**Teaching Period:** I,II,III,IV,V (autumn term or spring term)

**Workload:** To be agreed with professor.

**Learning Outcomes:** After the course student has deepened his/her scientific understanding of a phenomenon related to real estate economics or the student's thesis topic.

**Content:** The content is tailored to fit the student's doctoral study plan.

**Assessment Methods and Criteria:** To be agreed with the professor.

**Substitutes for Courses:** REC-L8030 Doctoral Studies in Real Estate Economics

**Course Homepage:** <https://mycourses.aalto.fi/course/search.php?search=REC-L8400>

**Grading Scale:** 0-5 or pass/fail

**Registration for Courses:** The course is offered only to doctoral students in Real Estate Economics.

**Language of instruction and studies:** English

**Further Information:** The course is offered only to doctoral students in Real Estate Economics.

### REC-L8500 Scientific Practices and Principles L(V) (1-12 cr)

**Responsible teacher:** Heidi Falkenbach; Ari Ekroos; Kirsikka Riekkinen; Seppo Junnila; Kauko Viitanen

**Status of the Course:** Doctoral studies

**Level of the Course:** Doctoral level (optional)

**Teaching Period:** I,II,III,IV,V (autumn or spring term)

**Workload:** To be agreed with professor.

**Learning Outcomes:** After the course student has deepened his/her scientific understanding of a scientific practices and principles in real estate economics

**Content:** The content is tailored to fit the student's doctoral study plan.

**Assessment Methods and Criteria:** To be agreed with professor.

**Course Homepage:** <https://mycourses.aalto.fi/course/search.php?search=REC-L8500>

**Grading Scale:** 0-5 or pass/fail

**Registration for Courses:** The course is offered only to doctoral students in Real Estate Economics.

**Language of instruction and studies:** English

**Further Information:** The course is offered only to doctoral students in Real Estate Economics.