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Study programme "Real Estate Management"

Main attributes

Title	Real Estate Management
Identification code	ICN0
Education classification code	42818
Level and type	Professional Bachelor Study
Higher education study field	Management and Administration, Real Estate Management
Head of the study field	Inga Lapiņa
Department responsible	Faculty of Engineering Economics and Management
Head of the study programme	Ineta Geipele
Professional classification code	242215; 314212; 263114
The type of study programme	Full time, Extramural
Language	Latvian
Accreditation	25.08.2016 - 31.12.2020; Accreditation certificate No 2019/06
Variant 1	
Volume (credit points)	160.0
Duration of studies (years)	Full time studies - 4,0; Extramural - 5,0
Degree or/and qualification to be obtained	Professional Bachelor Degree in Real Estate Management and Qualification of Real Estate Economist or Real Estate Manager
Qualification level to be obtained	The 6th level of European Qualifications Framework (EQF) and Latvian Qualifications Framework (LQF); the 5th level of Latvian Professional Qualifications
Programme prerequisites	General Secondary Education or 4-year Vocational Secondary Education, or 1th level Higher Professional Education in Real Estate Management
Variant 2	
Volume (credit points)	180.0
Duration of studies (years)	Full time studies - 4,5; Extramural - 5,5
Degree or/and qualification to be obtained	Professional Bachelor Degree in Real Estate Management and Qualification of Real Estate Appraiser
Qualification level to be obtained	The 6th level of European Qualifications Framework (EQF) and Latvian Qualifications Framework (LQF); the 5th level of Latvian Professional Qualifications
Programme prerequisites	General Secondary Education or 4-year Vocational Secondary Education, or 1th level Higher Professional Education in Real Estate Management

Description

Abstract	<p>The Institute of Building Entrepreneurship and Real Estate Economics of the Faculty of Engineering and Management at Riga Technical University has a close cooperation with professional associations that are members of international organizations (associations) such as FIABCI, CEPI and TEGoVA. The curriculum goals and objectives are aligned with the professional requirements as outlined by these organizations in the world and in Europe. Already since 2006, the Institute of Building Entrepreneurship and Real Estate Economics of the Faculty of Engineering and Management (RTU) has been a member of FIABCI-International.</p> <p>Developing a uniform platform for the level of professional skills required in the EU, the associations emphasize the need for the development of bachelor's degree study programmes for real estate sectors to develop a uniform level of quality of education in Europe.</p> <p>The professional bachelor study programme "Real Estate Management" is the only one of this kind in Latvia, there is no analogue in the EU.</p>
Aim	<p>The aims of the professional bachelor study programme "Real Estate Management" are to provide the bachelor's degree professional higher education in real estate management in accordance with the adopted professional standards – real estate economist (PS0328), real estate manager (PS0438) and real estate valuer (PS0379) – and to ensure that the students acquire relevant theoretical knowledge and practical skills meeting the requirements of second-level professional higher education, which allows commencing professional activities as a real estate economist, property manager or real estate valuer.</p>

Tasks	<p>The tasks of the study programme are the following:</p> <ul style="list-style-type: none"> -to ensure acquisition of broad, professional and practically oriented education allowing graduates to easily adapt to the labour market and to conduct research; -to ensure that the students, who already have the fifth level professional qualification, receive relevant theoretical and practical training enabling them to acquire the qualification of real estate economist or real estate manager, or real estate valuer and to continue their education at the professional master study programmes; -to create an opportunity for the students to acquire the qualification in close connection with their future job and ensure such opportunities for acquisition of theoretical knowledge and skills that will allow the graduates of the study programme to commence professional activities and to perform the duties of a real estate economist or real estate manager, or real estate valuer; -to ensure acquisition of up-to-date general knowledge, to develop economic thinking and analytical abilities and skills required for solving professional problems and tasks assigned and for developing projects that will allow the graduates to participate in tackling branch-related problems; -to develop team-building and cooperation skills with professionals from different spheres, to provide opportunities for developing foreign language skills that will help in cooperation with colleagues from other countries.
Learning outcomes	<p>Upon successful completion of the study programme, the graduates who have obtained the Qualification of Real Estate Economist are able:</p> <ul style="list-style-type: none"> •to demonstrate their understanding of general and specific development trends in building construction and real estate; •to demonstrate their understanding of the factors influencing real estate value; •to demonstrate their understanding of the latest developments and processes in building construction and real estate market, and to evaluate their causes and possible consequences; •to use management techniques in the fields of civil construction and real estate; •to demonstrate their understanding of the impact of laws and regulations on the macro-economic processes and civil construction and real estate markets; •to demonstrate their understanding of the short- and long-term impact on the environment of transactions in civil construction and real estate markets; •to use real estate improvement methods in order to increase its value; •to identify and use various alternative solutions in the field of real estate; •to use economic laws governing real estate in order to make decisions. <p>Upon successful completion of the study programme, the graduates who have obtained the Qualification of Real Estate Manager are able:</p> <ul style="list-style-type: none"> •to accomplish tasks related to residential houses, non-residential buildings and other property management pursuant to the EU classification “Building/Construction” according to the objectives of their use and technological and procedural requirements determined in technical documentation; •to analyse the planning and execution of the real estate management, reconstruction or renovation works, to demonstrate a profound knowledge of construction management, construction material technology and building operations; •to demonstrate their understanding of real estate management and the factors influencing it; •to select the most effective real estate management techniques, based on the forecasts concerning the development trends in real estate market, results of evaluation of technological processes, property management and administration engineering calculations; •to conduct scientific research and to develop new forms and methods of real estate management. <p>Upon successful completion of the study programme, the graduates who have obtained the Qualification of Real Estate Valuer are able:</p> <ul style="list-style-type: none"> •to use economic activity assessment methods for companies operating in the field of valuation of different property types; •to use management quantitative and qualitative methods for developing and making management decisions; •to use real estate improvement methods in order to increase its value; •to use evaluation, management, psychological, economic and other methods. •to ensure effective communication and interaction with the employees and customers of a commercial enterprise.
Final/state examination procedure, assessment	<p>The diploma project is scientific research in the field of real estate management with a project design part in a chosen specialization – Real Estate Transaction Management, Real Estate Administration and Management or Real Estate Valuation. A particular project is described with the required calculations and can be referred to the work experience placement.</p> <p>The diploma project should cover the assessment of technical and economic processes of real estate market, its influencing factors, goals of the commercial enterprise operating in the real estate transactions market, objectives to be accomplished in order to reach these goals, evaluation of real estate objects and transactions to be carried out, solution to real estate administration and management problems.</p> <p>Diploma project is defended at an open meeting of the Professional Qualification Commission, which consists of representatives of the industry.</p>
Description of the future employment	<p>Real estate economist, property manager or real estate valuer are competent to work at municipalities, state institutions, finance and insurance firms, commercial companies, non-governmental, international and national organizations, which operate in the fields related to real estate and property.</p>
Special enrollment requirements	<p>To state-funded places in full-time study programmes students are admitted in an open and equal competition, which is carried out on the basis of the results of the centralised secondary school examinations. For the applicants of the Faculty of Engineering Economics and Management two best results out of the following study subjects – mathematics, physics, a foreign language or the Latvian language – are taken into account. Applicants for the self-financed studies are admitted without exams.</p>
Opportunity to continue studies	<p>The graduates are eligible to continue their studies at the professional master study programme “Civil Construction and Real Estate Management”, any other master study programme of the Faculty of Engineering Economics and Management at Riga Technical University or at any other higher education institution.</p>

Courses

No	Code	Name	C.p. [1]	C.p. [2]
A		Compulsory study courses	89.0	89.0
A1		General education study courses	11.0	11.0
1	DAM103	Mathematics	5.0	5.0
2	IĀS207	Economic Statistics	2.0	2.0
3	IUV106	Business Communication	2.0	2.0
4	IBO700	Introduction to the Real Estate Industry	1.0	1.0
5	ICA105	Civil Defence	1.0	1.0
A.2		Field specific theoretical basic study courses and IT study	36.0	36.0
1	ITA704	Economics	4.0	4.0
2	IBO437	National Economy and Financial Market	2.0	2.0
3	IBO409	Real Estate Marketing	3.0	3.0
4	IBO454	The Financial Aspects of Real Estate Dealings	3.0	3.0
5	IDA403	General and Occupational Safety	2.0	2.0
6	IBO308	Management of Ecology	2.0	2.0
7	IBO472	Real Estate Business (study project)	2.0	2.0
8	IBO515	Real Estate Economics	3.0	3.0
9	IBO489	Fundamentals of Building Construction and Construction Products	2.0	2.0
10	IBO434	Construction Pricing	3.0	3.0
11	IBO705	Estimation of the Construction Operations	2.0	2.0
12	IBO406	Auditing in Building Construction	3.0	3.0
13	IBO528	The Real Estate: Entrepreneurship and Planning	3.0	3.0
14	IBO430	Practical Aspects Building Construction Business	2.0	2.0
A.3		Field specific professional study courses	42.0	42.0
1	IUV227	Business and Labour Law	4.0	4.0
2	IBO417	Legal Basis of Real Estate and Movable Property	4.0	4.0
3	IBO419	Cadastre and Cadastral Value of Property	4.0	4.0
4	IBO447	Territorial and Detailed Planning, its Development Strategies	2.0	2.0
5	IBO425	Investments in Real Estate	3.0	3.0
6	IBO480	Project Management of the Civil Construction Business and Real Estate Management	4.0	4.0
7	IBO453	Real Estate Market and Advertising	4.0	4.0
8	IBO435	International Transactions with Real Estate	3.0	3.0
9	IBO455	Evaluation of Technical State of Buildings and Structures	2.0	2.0
10	IBO470	Valuation of Building Structures	2.0	2.0
11	IBO471	Financial Accounting of the Property	3.0	3.0
12	IBO522	Innovations in Building Construction	3.0	3.0
13	IBO462	Evaluation of Technical State of Buildings and Structures (study project)	2.0	2.0
		<i>Real estate commercial business handling</i>	2.0	
0	IBO473	Management of Marketing in Real Estate Transactions (study project)	2.0	
		<i>Real estate administration and management</i>	2.0	
1	IBO474	Management and Maintenance of Real Estate (study project)	2.0	
		<i>Real estate appraisal</i>		2.0
1	IBO475	Valuation of Real Estate (study project)		2.0
B		Compulsory elective study courses	27.0	
B1		Field-specific study course	19.0	39.0
		<i>Real estate commercial business handling</i>	19.0	
1	IBO438	Management of Marketing in Real Estate Transactions	4.0	
2	IBO424	Law on construction and rules on construction	2.0	
3	IBO487	Topographic Survey of Property	2.0	
4	IBO456	Marketing Psychology in Real Estate Transactions	3.0	
5	IBO492	Service Lines of Houses and Buildings	3.0	
6	IBO704	Estimation of the Operation Costs of the Administration and Management	2.0	
7	IBO706	Estimation of the Service Lines Operations Costs	2.0	
8	IBO428	Property and Taxes	3.0	3.0
9	IBO432	European Law	2.0	2.0
10	IUE218	Computer Science (basic course)	3.0	3.0
11	IUE233	Computer Science for Economists	2.0	2.0
12	IBO458	Planning and Organization of Building Construction	2.0	2.0
13	BBM110	Introduction to Structural Analysis	3.0	3.0

14	IVZ760	Enterprise management	4.0	4.0
15	IBO494	Property Risks Management	2.0	2.0
16	IVZ771	Work Environment and Ergonomics	2.0	2.0
		<i>Real estate administration and management</i>	19.0	
1	IBO468	Insurance of Real Estate	2.0	
2	IBO487	Topographic Survey of Property	2.0	
3	IBO424	Law on construction and rules on construction	2.0	
4	IBO465	Organisation of Real Estate Management and Administration	2.0	
5	IBO497	Energy Efficiency in House and Building Management	3.0	
6	IBO469	Organisation of House Managers Work	2.0	
7	IBO476	Commercial Calculus in Property Management	2.0	
8	IBO704	Estimation of the Operation Costs of the Administration and Management	2.0	
9	IBO706	Estimation of the Service Lines Operations Costs	2.0	
10	IBO428	Property and Taxes	3.0	3.0
11	IBO432	European Law	2.0	2.0
12	IUE218	Computer Science (basic course)	3.0	3.0
13	IUE233	Computer Science for Economists	2.0	2.0
14	IBO458	Planning and Organization of Building Construction	2.0	2.0
15	BBM110	Introduction to Structural Analysis	3.0	3.0
16	BBR745	Construction Technology	3.0	3.0
17	MMP108	Resistance of Materials	2.0	2.0
18	IVZ760	Enterprise management	4.0	4.0
19	IBO494	Property Risks Management	2.0	2.0
20	IVZ771	Work Environment and Ergonomics	2.0	2.0
		<i>Real estate appraisal</i>		39.0
1	IBO460	Valuation of Specific /Special/ Objects		3.0
2	IBO461	Valuation of Movable Property		3.0
3	IBO487	Topographic Survey of Property		2.0
4	IBO424	Law on construction and rules on construction		2.0
5	IBO466	Organisation and Management of Appraisers Work		3.0
6	IBO499	Property Assessment Standards and Code of Practice		2.0
7	IBO496	Company's Business Activities Evaluation		4.0
8	IBO495	Property Assessment Procedures		2.0
9	IÄS255	Econometrics		2.0
10	IBO494	Property Risks Management		2.0
11	IBO401	Real Estate Valuation Theory		3.0
12	IBO428	Property and Taxes	3.0	3.0
13	IBO432	European Law	2.0	2.0
14	IUE218	Computer Science (basic course)	3.0	3.0
15	IUE233	Computer Science for Economists	2.0	2.0
16	BBM110	Introduction to Structural Analysis	3.0	3.0
17	BBR745	Construction Technology	3.0	3.0
18	MMP108	Resistance of Materials	2.0	2.0
19	IVZ760	Enterprise management	4.0	4.0
20	IBO492	Service Lines of Houses and Buildings	3.0	3.0
21	IBO497	Energy Efficiency in House and Building Management	3.0	3.0
22	IVZ771	Work Environment and Ergonomics	2.0	2.0
B2		Humanities and social sciences study courses	2.0	2.0
1	HSP377	General Sociology	2.0	2.0
2	HSP378	Politology	2.0	2.0
3	HFL336	Basic Ethics	2.0	2.0
4	HFL330	Business Etiquette	2.0	2.0
5	HSP489	Organizational Psychology	2.0	2.0
B6		Languages	6.0	6.0
1	HDG526	English	2.0	2.0
2	HDG527	German	2.0	2.0
3	VSL702	Business English	4.0	4.0
4	VSL703	Business German	4.0	4.0
C		Free elective study courses	6.0	6.0
D		Practical Placement	26.0	26.0
1	IBO714	Specialized Practical Placement	16.0	16.0

2	IBO715	Designing Practical Placement	10.0	10.0
E		Final examination	12.0	12.0
1	IBO001	Bachelor Thesis	12.0	12.0
<i>K.p.[*] kredītpunkti studiju programmas variantā</i>				