

MGMT 3002 RURAL VALUATION

Credit Points 10

Legacy Code 200605

Coordinator Peter Wills (<https://directory.westernsydney.edu.au/search/name/Peter+Wills/>)

Description To provide students with a full understanding of rural land/property valuation procedures and techniques. This includes being aware of those factors, inherent and external, that need to be taken into account when assessing different types of rural property holdings. To be aware of those environmental factors that affect rural land productivity, sustainability and end value.

School Business

Discipline Valuation

Student Contribution Band HECS Band 4 10cp

Check your HECS Band contribution amount via the Fees (https://www.westernsydney.edu.au/currentstudents/current_students/fees/) page.

Level Undergraduate Level 3 subject

Equivalent Subjects LGYC 1567 - Rural Valuation

Restrictions External offerings for this subject are only available to students who are enrolled in a Property program or Major.

Assumed Knowledge

Students undertaking this subject should have a good understanding of valuation principles. It is also expected that they will understand land tenure systems, collection and analysis of property sales data and technical valuation report writing.

Learning Outcomes

On successful completion of this subject, students should be able to:

1. Understand the principles of rural land tenure and title in New South Wales and how it operates in different agricultural regions;
2. Be aware of those factors that affect and impact on the productivity and value of rural property and enterprises;
3. Identify relevant rural data sources, then collate and analyse such data;
4. Appreciate the impact of the added value concept of rural improvements and the impact that farm management practices have on overall value;
5. Demonstrate a detailed knowledge of the different valuation methods and then apply these to varying rural properties and enterprises;
6. Be aware of the ANZPI Professional Practice Standard in relation to rural valuation report writing;
7. Show an understanding of the impact that environmental and sustainability aspects have on rural enterprises and land values;
8. Realise the differing types of specialised rural land uses and understand what factors have to be taken into account when valuing them.

Subject Content

- rural land in Australia and rural valuation research

- NSW agriculture regions and rural land use
- Factors affecting rural land Productivity and value
- rural property data sources
- rural improvements
- The impact of farm management on rural valuation practice
- valuation methods
- rural property valuation inspection procedure
- rural sales analysis
- rural valuation reports
- valuation calculations and reconciliation
- valuation of specific rural properties

Teaching Periods