

MGMT 3004 STATUTORY VALUATION

Credit Points 10

Legacy Code 200711

Coordinator Sharon Yam ([https://directory.westernsydney.edu.au/search/name/Sharon Yam/](https://directory.westernsydney.edu.au/search/name/Sharon%20Yam/))

Description This subject covers the area of statutory valuation. It is the prescribed subject for registration as a valuer with the NSW Fair Trading. It is also the prescribed subject for Certified Practising Valuer (CPV) membership of the Australian Property Institute. Upon completion of this subject, students will demonstrate a comprehensive understanding of the relevant property and related laws, necessary valuation methods and principles required for statutory valuations.

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 LGYA 4819 - Compulsory Acquisition and Litigation

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

Assumed Knowledge

An understanding of the basic principles of land administration, in particular, the various interests to be held in land and forms of tenure; An understanding of the NSW planning system, the development approval process and administrative controls over decision making; An understanding of various valuation principles and methodologies and valuation of various types of property and interest in land.

Learning Outcomes

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

1. Apply the principles of property and related laws and valuation methods related to compensation and resumption;
2. Explain the process of land acquisition or resumption, and the concepts of market value, special value to the owner, injurious affection, severance, enhancement, disturbance and a loss of goodwill;
3. Apply the important court decisions in compensation valuation;
4. Prepare a professional standard report on a parcel of real estate for the purpose of a claim for compulsory acquisition;
5. Discuss the role of expert witnesses or a legal representative in compensation disputes;
6. Apply legal and valuation concepts in assessing the compensation payable on a compulsory taking;
7. Explain the importance and responsibility of acting professionally as a valuer.

Subject Content

- compensation concepts for compulsory acquisition of property
- valuation procedures in handling compensation cases

- principles and valuation methods for rating and taxing valuation
- valuation report writing
- preparation of evidence for court
- professional Negligence

Assessment

The following table summarises the standard assessment tasks for this subject. Please note this is a guide only. Assessment tasks are regularly updated, where there is a difference your Learning Guide takes precedence.

Type	Length	Percent	Threshold	Individual/Group Task
Report	4,000 words	30	N	Group
Presentation	2 hour session	20	N	Individual
Final Exam	2 hours	50	Y	Individual

Prescribed Texts

- Law of compulsory land acquisition Edition: 2nd, 2015 Jacobs, M, Thomson Reuters ISBN 0455235015; ISBN 9780455235011

Teaching Periods

Autumn (2022)

Parramatta City - Macquarie St

Day

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View timetable (https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=MGMT3004_22-AUT_PC_D#subjects)

Parramatta External

External

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View timetable (https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=MGMT3004_22-AUT_PX_X#subjects)

Autumn (2023)

Parramatta City - Macquarie St

On-site

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View timetable (https://classregistration.westernsydney.edu.au/odd/timetable/?subject_code=MGMT3004_23-AUT_PC_1#subjects)

Parramatta External

Online

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View timetable (https://classregistration.westernsydney.edu.au/odd/timetable/?subject_code=MGMT3004_23-AUT_PX_2#subjects)