

## The Implications of International Real Estate Knowledge on Real Estate Curricula in African Institutions

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## The Relevance of International Real Estate Knowledge in an African Context...



#### How land expropriation would work

Tembeka Ngcukaitobi 08 Jun 2018 00:00



Whose land is it? Recent land occupations and forced removals in areas such as Mitchells Plain have again placed the spotlight on the immense hunger for land among South Africans. (David Harrison)



#### The Aim of the Research

- 1) Explore Existing Literature on Real Estate Education and the Real Estate Body of Knowledge (BoK).
- 2) To Assess the Important Differences that Exist between Programmes.
- 3) To Understand the Direction that Programmes Should be Taking in Emerging Countries.

## The Approach:

- Conduct a Literature Review.
- Build on Existing Research Looking ay the Real Estate BoK in an Emerging Country Context.
- Conduct Analysis on Eight Universities in Sub-Saharan Africa
- Categorise the University Courses in Real Estate
- Analyse Curriculums that are Applied at Universities in SSA

#### The Literature...

What Should be Included in the Curriculum? (Black & Rabianski, 2003)

The Standardised Curriculum that Professional Bodies Expect (Cloete, 2009)

Multidisciplinary vs. Financial Management Approach (Jayantha & Chiang, 2012)

The Research Agenda (Harrision, 2008)

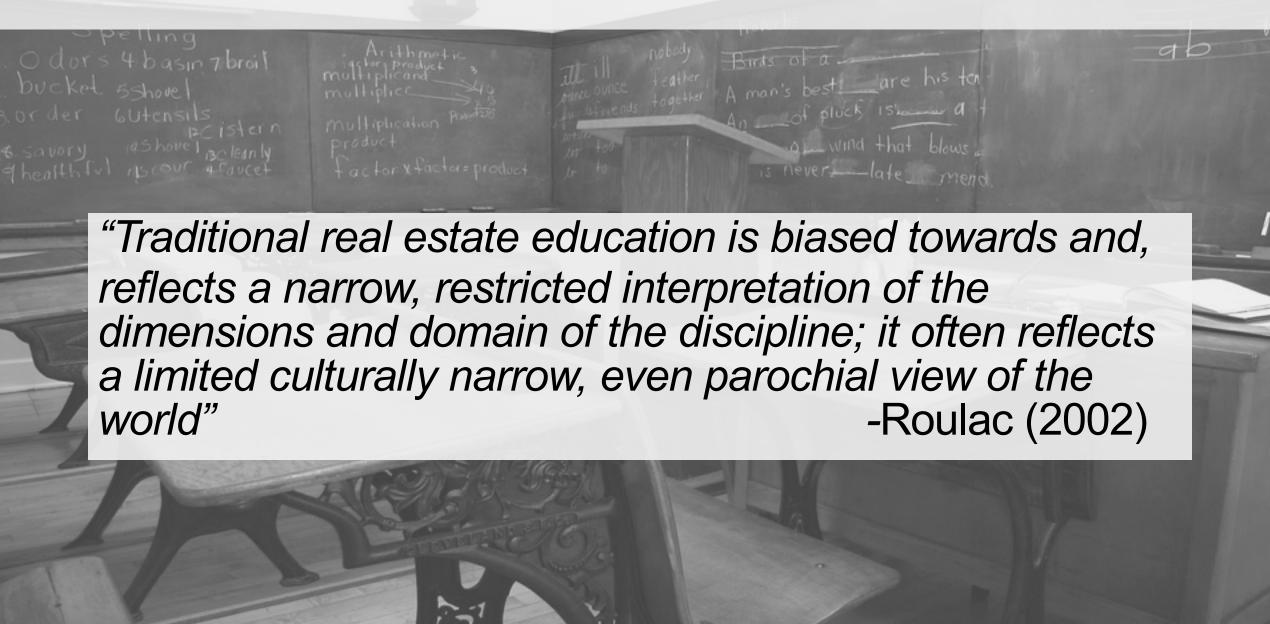
Internationalisation of the Real Estate
Curriculum (Schulte, 2005)

Decolonisation of the Curriculum

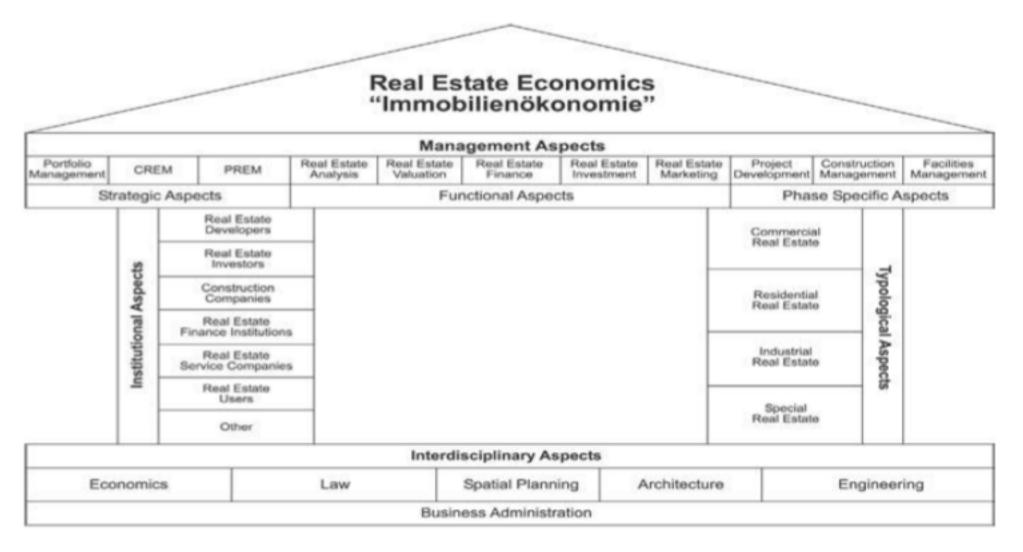
(Le Grange, 2016)



#### The Curriculum Focus:



## The Teaching Approaches:



## Defining the Real Estate Body of Knowledge: A Survey Approach (Black & Rabianski, 2003)

Exhibit 2 Descriptive Analysis of Data by Geographic Area U.S./Canada U.K. Europe Asia/Pacific Rim Std. Std. Std. Std. Dev. Dev. Topic Dev. Dev. Mean 6 Risk and return analysis 7.85 2.27 7.92 2.47 7.15 2.58 8.06 1.98 2.63 6.13 Discounted cash flow analysis 7.698.75 1.24 2.07 Property market modeling—demand and supply 7.637.58 7.32 2.59 1.98 7.36 analysis—housing, retail, office, etc. Yield calculation and forecasting 7.342.57 8.58 7.05 2.21 8.67 1.80 Property market cycles and forecasting 7.26 2.32 7.92 2.14 7.57 2.33 7.442.68 Government policy impact on real estate 2.25 6.642.49 6.46 2.22 7.561.96 7.73 2.37 Appraisal methodology and techniques 2.60 3.23 7.05 3.00 7.07 6.447.421.87 Analysis of site characteristics 6.392.62 5.67 2.50 5.96 2.54 6.73 Financial market cycles and forecasting 1.97 6.332.34 7.381.56 6.482.79 6.56 Urban development and growth analysis 6.30 2.45 6.55 2.16 6.96 2.29 6.60 1.99 Macroeconomic cycles and forecasting 2.26 11 6.30 2.46 7.85 1.95 6.77 2.27 17 6.60 1.73 Commercial property location theory 6.282.59 7.231.83 5.32 2.51 6.29 2.32 2.06 Lease analysis 13 6.282.91 20 5.91 3.48 7.256.67 Commercial property location requirements 6.24 2.61 7.691.70 5.41 2.46 6.00 1.96 14 24 Land use regulation 1.27 15 6.142.48 21 5.83 2.55 6.76 2.57 7.07 Ethics 5.97 2.80 4.69 2.93 5.39 2.55 7.43 1.95 2.28 Securitization 5.952.86 5.50 2.68 5.332.81 6.56 2.22 Portfolio analysis, diversification and 5.95 2.87 7.00 3.41 20 5.83 3.20 6.44 7.47 Property taxation issues 2.17



Roy T. Black and Joseph S. Rabianski Journal of Real Estate Practice and Education Vol. 6, No. 1 (2003), pp. 33-54

## The Context of Real Estate Education



- Socio-Political Environment : What Are We Trying to Deal With?
- What is the Hidden Curriculum? (optimizing)
- How Do We Incorporate the International Body of Knowledge?
- The Decolonization of the Curriculum

We Teach What is in the Textbooks, and Therefore, the International Body of Knowledge

## Interventions that Constrain the Performance of the Real Estate Market



	Intervention	Delegate F	Responses		
	intervention	Number	Percentage		
1	Financial Market	21	24%		
2	Financial Institutions (lower lending rates and access to credit as	19	21%		
	only equite, mortgage facility)				
3	Land Legislation and Issues/Laws Should be Revised	11	12%		
4	Government Institutions, Policies Regarding Land Accessibility	5	6%		
4	Controlling Land Prices				
5	Infrastructure	5	6%		
6	Lack of Trained Professionals/Professional Bodies (reagents from	5	6%		
O	valuer to builder)				
7	Academic References and Publishing in the Real Estate Industry	4	4%		
8	Land Ownership and Easier Registration	4	4%		
9	Education Regarding Mortgage Interest and Rates	3	3%		
10	Enforcement of Building Standards	3	3%		
11	Land Use Management	3	3%		
12	Real Estate Legislation	3	3%		
13	Unemployment on All Levels	3	3%		
		89	100%		

Survey Conducted at 2013 AfRES Conference in Kigali, Rwanda

## Major Skills Gaps



	Skills Gaps	Delegate F	Responses		
	Skills Gaps	Number	Percentage		
1	Valuation/Appraisal	20	18%		
2	Real Estate Management and Leadership	18	16%		
3	Professionals	14	13%		
4	Real Estate Finance and Real Estate Investment Funds	12	11%		
5	Industrial Engineers or Designers	9	8%		
6	Architects or Designers	8	7%		
7	Land Economists and Analysts	7	6%		
8	Town Planners	7	6%		
9	QS/LS/ES	6	5%		
10	Real Estate Education and Research	4	4%		
11	Academia	3	3%		
12	Environmental Sciences	2	2%		
13	Real Estate Agency	1	1%		
		111	100%		

Survey Conducted at 2013 AfRES Conference in Kigali, Rwanda



## The Most Interesting Sessions at the Conference:

	Session	Delegate Responses			
	Session	Number	Percentage		
1	Real Estate Valuations 1 + 2	20	25%		
2	Other Kigali City Presentation/tour and Introduction	17	21%		
3	New Cities and Real Estate Markets	11	14%		
4	Land Management 1 + 2	10	12%		
5	Real Estate Investment and Finance	8	10%		
6	Plenary Session: Real Estate Investment in Africa	7	9%		
7	Real Estate Education and Market Research	6	7%		
8	Real Estate Markets and Housing Development	1	1%		
9	Property and Facilities Management	1	1%		
		81	73%		

Survey Conducted at 2013 AfRES Conference in Kigali, Rwanda

#### Real Estate Research Directions and Priorities

Real Estate Research Directions and Priorities for Nigerian Institutions										
Exhibit 2 General Real Estate Research Priorities										
Statement	Mean Score	Rank								
Development finance	4.635	1								
Land policy issues	4.600	2								
Land accessibility	4.506	3								
Performance measurement of property	4.365	4								
Property investment strategies	4.282	5								
Regulatory changes affecting property	4.247	6								
Microeconomic factors affecting property	4.200	7								
Facilities management	4.165	8								
Property and portfolios risk management	3.929	9								
Macroeconomic factors affecting property	3.882	10								
Role of property in mixed-asset portfolios	3.847	11								
Demographic changes affecting property	3.753	12								
Technological factors affecting property	3.741	13								
Diversification within property portfolios	3.694	14								
Publicly traded property investments	3.635	15								

Adewunmi, Y.A., & Olaleye, A., 2011. Real Estate Research Directions and Priorities for Nigerian Institutions. *Journal of Real Estate Practice and Education,* **14**(2), pp.125-140

## An Evaluation of the Relevance of Real Estate curricula in Botswana

Alternative Dispute Resolution in land admin / Property Dispute / Property Dispute Resolution	VERY RELEVANT
Housing Economics and Policies	RELEVANT
Introduction to Land Administration	RELEVANT
Computer Skills / Fundamentals	RELEVANT
Introduction to law and Land Law Geomatics	RELEVANT
Land Policy Studies / Land Policy & Development	RELEVANT
Land Information Systems	RELEVANT
Tribal Land Management	RELEVANT
Land Housing in the City	RELEVANT

Kampamba, J., Tembo, E., Nkwae, B., 2017. An evaluation of the relevance of real estate curricula in Botswana, *Property Management*, **35**(3), pp.275-305, https://doi.org/10.1108/PM-12-2015-0065

# Breakdown of Real Estate Courses in SSA

- 1. Business in Real Estate
- 2. Finance
- 3. Law and taxation
- 4. Economics
- 5. Construction and Technology
- 6.Land Surveying
- 7. Business and Management
- 8.Others

## Analysis of 8 SSA University Programmes

## Some Common Themes...



## Real Estate Programmes in 8 Sub-Saharan African Universities

			Categories of Real Estate Courses in SSA												1						
				Business in RE1		2 Finance & Valuation		3 Law & Taxation		4		5 Construction & Technology		6		7 Business & Management		8 Others		Total Number of Courses	
	University	Drogramma	Busines																		
	University	Programme	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	
1	University of Nairobi	Bachelor of Real Estate	4	7%	10	18%	5	9%	9	16%	6	11%	8	14%	6	11%	8	14%	56	100%	
2	University of Witwatersrand	BSc in Property Studies	7	23%	7	23%	2	7%	4	13%	3	10%	2	7%	3	10%	2	7%	30	100%	
3	University of Cape Town	BSc in Property Studies	1	2%	6	14%	9	21%	9	21%	4	10%	0	0%	6	14%	7	17%	42	100%	
4	Makarere University	Bachelor of Real Estate Business Management	6	19%	6	19%	2	6%	2	6%	1	3%	3	10%	6	19%	5	16%	31	100%	
5	Ardhi University	BSc in Real Estate Finance and Investment	6	10%	14	22%	5	8%	4	6%	5	8%	7	11%	7	11%	15	24%	63	100%	
3		BSc in Property and Facilities Management	12	19%	7	11%	6	10%	3	5%	7	11%	6	10%	10	16%	12	19%	63	100%	
6	Copper Belt University	BSc in Real Estate Studies	3	10%	7	23%	3	10%	4	13%	4	13%	2	6%	2	6%	6	19%	31	100%	
7	Federal University of Technology in Minna	B.Tech in Estate Management	6	8%	13	17%	9	12%	9	12%	14	18%	9	12%	6	8%	11	14%	77	100%	
8	Kwame Nkrumah University	BSc in Estate Management	7	14%	10	20%	9	18%	2	4%	6	12%	3	6%	5	10%	8	16%	50	100%	

## **CONCLUDING COMMENTS**

Source: MyProperty

- Take Great Care Developing Global BoK:
  What is the Explicit ,Hidden and Null Curriculum?
- Emphasis Programmes Varies Depending on Market Maturity
- This research attempts to bring together work that has been undertaken to analyze the SSA research agenda and BoK.
- Courses in SSA can be placed in the three Approaches:
  1) Interdisciplinary
  2) Surveying
  3) Investment.
- In SSA the Focus is on the Interdisciplinary Approach.
- Key difference is the Focus on Land Policy and Geomatics.

