

HAWK Faculty of Management, Social Work, Construction - Management

Modules in English for the study programmes

- Real Estate Business and Management (BSc.)
- Real Estate Management (MSc.)

Semester	Wintersemester
Study programme	Real Estate Business and Management (BSc.)
Name of the module	Real Estate Accounting
Teacher	Prof. Dr. Matthias Wepler
Type of course	lecture
Credits / LVS	6 CP / 4 LVS
Prerequisites	none, but knowledge in accounting is helpful
Exam	written exam

Bachelor Course

Real Estate Accounting

Course content: Students will be able to:

- should recognize and identify terms and structures of external accounting in relation to the real estate industry
- should recognize and apply financial accounting issues related to real estate
- should understand and interpret the effects of real estate business transactions on the annual financial statements

Qualifications

- Booking of ...
 - value added tax
 - depreciation
 - Buying or selling real estate
 - prepaid expenses
 - Financing of real estate
 - Rental
 - construction activity
 - construction supervision

Semester	Wintersemester
Study programme	Real Estate Management (MSc.)
Name of module	International Real Estate Consulting
Teacher	Prof. Dr. Florian Hackelberg
Type of course	lecture, seminar, project work
Credits / LVS	3 CP / 2 LVS
Prerequisites	none, but knowledge in real estate business helpful
Exam	presentation, project work

International Real Estate Consulting

Course content: Students will be able to:

- Identify consulting fields and consulting approaches in the real estate industry
- Understand and apply consulting concepts, roles, methods and processes in the real estate industry
- Know and understand the basics of transaction consulting and the real estate transaction process
- Gaining an understanding of problem-solving approaches and decision-making processes (e.g. pyramid principle) in the real estate industry
- Prepare consulting reports and presentations (story boarding and report writing).

Qualifications

- Aspects of procurement and provision of consulting services
- Consulting concepts, methods, and roles
- Basics of transaction advice Story boarding and report writing
- Real estate due diligence problem solving and decision making pyramid principle

Semester	Summer semester
Study programme	Real Estate Management (MSc.)
Name of module	International Real Estate Markets
Teacher	Prof. Dr. Matthias Wepler
Type of course	Vorlesung und Projektarbeit
Credits / LVS	6 CP / 4 LVS
Prerequisites	none, but knowledge in real estate business helpful
Exam	presentation

International Real Estate Markets

Course content: Students will be able to:

- recognize and identify terms, structures and specifics of foreign real estate markets
- are to analyze and interpret foreign real estate sub-markets
- should identify and apply decision-making tasks

Qualifications

- General real estate conditions in a country in relation to:
 - History,
 - Culture,
 - Politics,
 - Legal framework,
 - Real estate submarket,
 - Architecture,
 - Construction

Semester	Wintersemester
Study programme	Real Estate Management (MSc.)
Name of module	International Real Estate Valuation
Teacher	Prof. Dr. Matthias Weppler
Type of course	lecture
Credits / LVS	3 CP / 2 LVS
Prerequisites	none, but knowledge in real estate valuation helpful
Exam	Written exam

International Real Estate Valuations

Course content: Students will be able to:

- Recognize and identify legal bases and application requirements for international real estate valuation procedures
- Be able to compare German standards and international standards
- Understand comparative value methods, real value methods and income value methods in an international context
- Real estate valuations based on international procedures

Qualifications

- Basics of international real estate valuation relevant international organizations and their standards
- Internationally common methods for the valuation of real estate: Comparison approach, Cost approach, Income Approach (DCF, Term & Reversion)

Semester	Wintersemester
Study programme	Real Estate Management (MSc.)
Name of module	Real Estate Valuations (Master Specialization – Valuation 2)
Teacher	Prof. Dr. Florian Hackelberg
Type of course	lecture, seminar, project work
Credits / LVS	6 CP / 4 LVS
Prerequisites	none, but real estate business knowledge helpful
Exam	presentation, project work

Real Estate Valuations (Master Specialization – Valuation 2)

Course content: Students will be able to:

- should methodically deepen and understand terms, in-depth content and areas of application of the common international valuation methods (market approach, cost approach and income approach).
- should be able to apply internationally common valuation methods (e.g. DCF, Term and Reversion) in international real estate markets
- should deepen the knowledge acquired and apply it in a practice-oriented manner through practical examples, tasks and case studies

Qualifications

- Practical areas of application of international real estate valuation International valuation methods (market approach, cost approach and income approach) especially investment method (DCF, Term & Reversion, Direct Cap)
- Development, structure and practical application of a real estate valuation model in Microsoft Excel included
 - Value derivation and derivation of key figures from the model
 - Creation of an evaluation report with presentation and justification of the essential value-relevant parameters
- Selected and current topics from international real estate valuation, e.g.:
 - Special cases of valuation in international real estate markets
 - residual value method
 - Land Use Rights

Semester	Summer semester
Study programme	Real Estate Management (MSc.)
Name of module	Real Estate Corporate Finance and Investment Banking 1
Type of course	lecture/ seminar
Teacher	Prof. Dr. Wilhelm Breuer
Credits / LVS	6 CP / 4 LVS
Prerequisites	none, but real estate business knowledge helpful
Exam	oral presentation/project work

Real Estate Corporate Finance and Investment Banking 1 (Master Specialization CF 1)

Course content Students will be able to:

- understand the interlocking of the capital market and real estate market
- understand the role that certain financing structures such as subprime debt and certain capital market instruments such as CMBS have played in the emergence of financial crises are able to value and appraise real estate companies know the most important performance metrics of listed real estate companies
- understand the importance of the capital market for the management of real estate companies are able to apply the acquired corporate finance knowledge independently in case studies and practical cases - sometimes in cooperation with associations or companies.
- can classify the learned content in practice through supplementary company lectures or excursions

Qualifications

- International capital markets and real estate capital markets
- Real estate corporate finance basics
- real estate corporations and real estate investment trusts
- Key performance indicators for listed real estate companies
- Capital market oriented corporate management
- Real Estate Investment Banking Securitization, etc.
- Financial crisis, financial market stability, regulation
- Mezzanine financing, project financing and equity financing
- Derivatives and hedging of interest rate, currency and other price risks
- Open public property funds and open property special funds as well as closed funds
- Case studies, project work, group work, workshops
- Excursions and guest lectures