

Maa-20.4630 Real Estate Development

Barbara Havel
barbara.havel@hut.fi

Time 3 h

Can be used:

English dictionary if needed

1. Instead of market versus government debate the new institutional economics proposes to pay attention to the models of coordination. Distinguish and shortly characterise the governance models. (10p)
2. Explain how to find land value using the residual method of development valuation (10p)
3. From the developer's perspective real estate development can be seen as an event sequence process. Distinguish and shortly characterise the typical stages of the development process. (10p)
4. Imagine you are the developer in the Nordic countries. In order to develop new housing area you have made preliminary partnership arrangements with the municipality. What kind of strategies of legitimizing preliminary partnership arrangements could you use? (10p)
5. Explain the following concepts
 - Land readjustment
 - Sensitivity analysis
 - Living Lab (10p)

institution
evaluation
regulation
development
partnership
implementation

is inaccurate
in most countries
to take risks

not real estate