

# Real Estate Investment

Course outline for 2006 summer semester

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The goal of the course is to introduce to students recent developments in real estate markets, especially in Asia, and the basic knowledge for real estate investment. Students will learn basic concepts and skills for mortgage financing analysis and for real estate investment valuation and return analysis. Students will also be exposed to recent developments in real estate debt and equity markets.

## Outline of the course

Sessions	Topics
1.	Real estate market development in Asia and in the global economy; real estate finance and investment issues.
2.	Mortgage markets; mortgage instruments; mortgage mechanics.
3.	Residential financing analysis; prepayment and default risks.
4.	Investment analysis for individual commercial properties.
5.	Development of real estate debt market: secondary mortgage market and mortgage backed securities
6.	Development of real estate equity market: direct real estate investment and REITs
7.	Real estate investment in China.