



Programme Specification

A statement of the knowledge, understanding and skills that underpin a taught programme of study leading to an award from
The University of Sheffield

1.	Programme Title	Real Estate
2.	Programme Code	TRPT120
3.	JACS Code	K400
4.	Level of Study	Postgraduate
5a.	Final Qualification	Master of Science (MSc)
5b.	QAA FHEQ Level	Masters
6.	Intermediate Qualifications	Postgraduate Certificate (PG Cert), Postgraduate Diploma (PG Dip)
7.	Teaching Institution (if not Sheffield)	Not applicable
8.	Faculty	Social Sciences
9.	Department	Urban Studies and Planning
10.	Other Departments involved in teaching the programme	Not applicable
11.	Mode of Attendance	Full-time
12.	Duration of the Programme	1 year
13.	Accrediting Professional or Statutory Body	Royal Institution of Chartered Surveyors
14.	Date of production/revision	March 2016, Revised March 2019, Revised February 2020, Revised January 2022

15. Background to the programme and subject area

The MSc Real Estate is a professionally accredited programme in surveying. Real estate, along with labour and capital, is a basic factor of production of firms in the national and global economy. It is one of a company's main assets and costs. Commercial buildings have major aesthetic and physical impacts on the urban built environment and perform significant roles in social, economic and political life. Real estate and its development and management have become increasingly complex. A large and growing proportion of commercial real estate is rented, so many buildings must simultaneously satisfy the functional needs of the occupier (the property user) and the financial requirements of the owner (the property investor). The scale, scope and sophistication of the real estate market present a challenging professional environment for surveyors. They work with others to achieve efficient, effective and sustainable property production, management and transfer.

Successful completion of the MSc Real Estate allows the graduate professional level entry into a career in real estate or a related area within both the private and public sectors. The programme draws on the Department's standing as an international centre of research and teaching excellence. It puts a premium on the development of intellectual curiosity, critical thinking and independent judgement. It emphasises theoretical and analytical rigour. Professional practice is not about routinely applying rules to standard situations. It is concerned with fitting action to circumstances and requires an ability to recognise and deal with competing viewpoints and differing value systems. The programme aims to bring theoretical insights to bear on practical problems. All staff are research active, so all elements of the programme are informed by leading edge thinking.

The programme establishes a foundation of knowledge (about real estate, investment, the economy and professionalism) and skills (of research and analysis). Students then develop and integrate these, before pursuing specialist, independent study. The latter, in particular, is supported by the research interests of the academic staff in the Department, which include real estate development and investment, real estate market analysis and urban and regional economics. Data gathering and project work are important elements of the programme. There is also a significant amount of group work and the opportunity for active, inter-professional study. Coursework assessment predominates over formal examinations.

Our graduates are much sought after by employers because of their high quality and we have an excellent employment record. A wide range of careers in real estate and in related areas such as management consultancy and applied economics is open to graduates.

Further information about the programme may be obtained from our web site at <http://www.sheffield.ac.uk/usp>.

16. Programme aims

The aims of the MSc Real Estate reflect the overall teaching and learning aims of the Department.

1. To use teaching informed by research to provide a stimulating culture of learning, enthusiasm for the subject and opportunities for students to develop research skills.
2. To educate able and well-motivated students from a wide range of backgrounds.
3. To support students in developing intellectual curiosity, critical thinking and independent judgement.
4. To prepare students for professional surveying practice by offering a programme of study which meets accreditation requirements and which provides teaching informed by professional experience.
5. To maximise student employability by progressively developing competencies in a wide range of transferable and professional skills.
6. To instil an appreciation of the diversity of cultures and values in society and develop a commitment to self-improvement and the development of life skills.
7. To emphasise informed applicant choice and equal opportunities in the admission process.
8. To provide a supportive environment for students and to involve them in quality assurance.

More specifically, the MSc Real Estate has the following additional aims.

9. To provide students with education and training in commercial real estate informed by research-led teaching.
10. To develop students' understanding of the nature of real estate and of commercial surveying practice, including their institutional and legal frameworks.
11. To develop students' understanding of the different contexts relevant to commercial surveying practice, including the economic and political environments in which surveyors work.
12. To provide students with research skills, the ability to analyse and synthesise knowledge and an understanding of the role of research in commercial surveying practice.
13. To develop the skills needed to analyse complex commercial real estate problems, recommend appropriate courses of action, take decisions and communicate effectively with clients and other audiences.
14. To develop through specialised studies a deeper knowledge of a selected aspect or aspects of commercial real estate.

17. Programme learning outcomes

Knowledge and understanding:

Students achieving the award of either PG Dip or Masters' will have developed high level knowledge and understanding of:

K1	The character of the real estate market and its role in the wider economy.
K2	Foundational knowledge of commercial real estate practice and the economics of real estate
K3	The legal, policy and institutional influences on the operation of the real estate market.
K4	The role and importance of finance in real estate.
K5	The valuation of interests in real estate for specific purposes.
K6	The nature of real estate as an investment.
K7	The moral and ethical dimensions of professional surveying practice.
K8	A specialised area of commercial real estate, consistent with the research interests of the Department.
K9	The importance of promoting efficient, effective and sustainable use of real estate resources.
K10	The value of research as applied to surveying practice.

In addition, students achieving the award of Masters' will have developed further knowledge and understanding of:

K11	A specific aspect of commercial real estate.
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Students achieving the award of **PG Cert** will have developed high level knowledge and understanding defined by that combination of K1 – K10 above matching the open selection of modules to the value of 60 credits to which they relate.

Skills and other attributes - Students achieving the award of either PG Dip or Masters' will have developed the following to a high degree:	
S1	The ability to relate and to synthesise areas of knowledge, understanding and skills within a real estate framework.
S2	The ability to apply theoretical and practical knowledge, understanding and skills to meet the demands of professional surveying practice.
S3	The ability to interpret, adapt and apply decision-making and problem-solving techniques in real estate to specific circumstances.
S4	The ability to think creatively and holistically, and to pursue this approach in a real estate context.
S5	The ability to undertake effective academic research, to develop critical thinking and problem solving abilities, including: the ability to collect, analyse, organise and evaluate information; and, the ability to apply the knowledge generated to real estate problems in a creative way.
S6	The ability to apply the skills necessary for effective professional surveying practice, including the identification of client requirements and the exercise of negotiation, facilitation and mediation skills and of self-management skills.
S7	The ability to use information and communication technologies to assist in research and property processes.
S8	The ability to apply moral and ethical criteria in real estate practice and respect for professional surveying ethics.
S9	The ability to communicate effectively verbally, graphically and by electronic means.
S10	The ability to relate to and work with people from different professional and other backgrounds and to work individually and in teams, including the exercise of leadership.
In addition, students achieving the award of Masters' will have developed:	
S11	The ability to develop a proposal for in-depth research which reflects an understanding of a problem and its theoretical and empirical context.
S12	The ability to conduct independent in-depth research into a specific aspect of commercial real estate.
Students achieving the award of PG Cert will have developed to a high degree the skills and attributes defined by that combination of S1 – S10 matching the open selection of modules to the value of 60 credits to which they relate.	

18. Teaching, learning and assessment

<p>Development of the learning outcomes is promoted through the following teaching and learning methods:</p> <p>A wide variety of teaching and learning methods is employed to achieve the learning outcomes. The approach is developmental and there is an increasing emphasis upon student-centred learning as the year progresses. The latter stages of the programme give particular emphasis to the acquisition of specialised knowledge and high-level research skills. More generally, the following teaching and learning methods are employed, which relate particularly, but not exclusively, to the teaching and learning outcomes specified below.</p> <p>Lectures are used to impart fundamental knowledge. They provide the foundation on which more reflective teaching and learning is built. They contribute primarily to the development of knowledge (K1-K10).</p> <p>Tutorials accompany lectures. They provide a forum in which the ideas, concepts and knowledge introduced in the lectures are discussed and examined, deepening the student's understanding of a topic (K1-K10).</p> <p>Seminars allow students to develop their communication and collaborative skills (S9 and S10). The specialised option modules are almost exclusively taught through seminars led by students, which are, therefore, crucial to the achievement of learning outcome K8.</p> <p>Projects enable the student to work collaboratively to examine an issue in depth (K1-K10), often incorporating fieldwork in which the student is brought into contact with practitioners or members of the public (S10), and requiring data collection (S5), and the synthesis, adaptation and application of knowledge from different parts of the curriculum (S1-S4). In addition, projects encourage the student to develop research skills (S5) and to improve their practice, leadership, group working and presentation skills (S6-S10).</p>
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Workshops and practical sessions are also used, particularly in relation to applied real estate valuation (K10; S5 and S7), decision-making techniques (K4-K6 and K9; S3) and information management (S7).

Group Work forms an important part of the learning experience for students and underpins the development of skills in team working, collaboration, negotiation and leadership (S6 and S10).

Independent study is encouraged and supported throughout the programme. Within core modules there is considerable flexibility for students to identify topics that particularly interest them. Students are free to choose a specialised study option module in consultation with their dissertation supervisors and much work on that option is undertaken as independent study. Finally, the dissertation is a major piece of work that students must conduct on their own initiative, with guidance from supervisors (K10 and K11; S9, S11 and S12).

Site visits and data gathering may be undertaken in connection with both core and option modules and contribute particularly to the achievement of learning outcomes K1, K3, K5 and K9 and the acquisition of skills S2-S4.

Opportunities to demonstrate achievement of the learning outcomes are provided through the following assessment methods:

Continuous assessment predominates on the MSc in Real Estate and a wide range of methods is employed.

Essays and papers are used in some modules. Essays test basic comprehension of substantive knowledge (K1-4, K6 and K7). Papers allow the demonstration of more developed knowledge and understanding of selected issues (K8). Both are important vehicles for developing advanced writing skills (S9).

Project reports are a major way of testing students' skills in synthesising and applying knowledge to given situations (S1-S4) and in developing the forms of written communication which are essential for professional life (S6 and S9). While much project work is done by teams, the programme is carefully designed to ensure that the majority of assessment is individually-based and that clear limits are placed on the extent to which students are assessed collectively. Project reports are used widely and vary from specific tasks related to particular decision-making techniques (K4-K6), to more holistic pieces of work (K10; S5), to major, integrative exercises in inter-professional practice (S1-S10).

Oral and visual presentation forms an important part of the assessment strategy of the Department (S9). All students will have the opportunity to make seminar presentations, to present findings from project work and to lead debates on real estate topics.

The dissertation is the most important single assessment. It presents the opportunity for students to develop high level research skills (S5, S9, S11, S12) and to apply them to the in-depth study of a specialist topic (K11).

19. Reference points

The learning outcomes have been developed to reflect the following points of reference:

a) From external professional and academic institutions:

- The overall level and quantum of elements of the programme meets the requirements specified in the Quality Assurance Authority for Higher Education (QAAHE) Framework for Higher Education Qualifications, 2008 with regard to Postgraduate Diplomas and Masters degrees;
- The nature and characteristics of the programme and the attributes and capabilities of its graduates relate to the standards of the QAAHE Benchmark Statement for Building and Surveying, 2002 – extending and applying them to postgraduate study;
- The programme complies with the Royal Institution of Chartered Surveyors (RICS) Global Accreditation Policy and Process (2019) and with the RICS Requirements and Competencies Guide, 2018 to provide a professionally accredited qualification related to the Commercial Property pathway.

b) From the Department's internal processes and procedures:

- The Department's Statement of Educational Philosophy, which emphasises the contested nature of knowledge and the consequent need for critical rigour in teaching, learning and research;
- The RICS / University of Sheffield Partnership supports the distinctive emphasis the programme places on philosophy, theory, ethics, research and analysis;
- Past reports from external examiners reinforce our overall approach along with the Department's external Liaison Committee consisting of professional practitioners, academics, staff and students.

20. Programme structure and regulations

The programme structure is modular. Students study modules worth 60 credits in each of the two semesters and a further 60 credits over the summer, giving a total of 180 credits. In the first semester, students take four compulsory modules, each of 15 credits. These provide core and contextual subject coverage and key skills. In the second semester, knowledge, understanding and skills are further developed and interpreted, synthesised and applied through a further 30 credits of compulsory study. In addition, students must choose two specialised study option modules of 15 credits each in consultation with their dissertation supervisors. The summer period is entirely devoted to the completion of a 60-credit dissertation on a subject identified by the student.

Students successfully completing 60 credits are eligible for the award of the PG Cert in Real Estate (non-accredited); those successfully completing 120 credits are eligible for the award of the PG Dip in Real Estate (non-accredited). Students successfully completing 180 credits are eligible for the award of the MSc in Real Estate (professionally accredited).

Detailed information about the structure of programmes, regulations concerning assessment and progression and descriptions of individual modules are published in the University Calendar available on-line at <http://www.sheffield.ac.uk/calendar/>

21. Student development over the course of study

In Semester 1, core and contextual knowledge and understanding are covered and key skills are developed.

Students establish a strong knowledge and skills base that serves as a foundation for the development of advanced understanding and abilities. Core concepts - such as the economic characteristics of real estate, the principles of investment or the nature of professions - are related to contextual influences – such as the wider economy, global capital markets and shifts in professional legitimacy. These skills are widened and reinforced by the assessments. While essays and papers form the bulk of tasks, project reports are required and all students will have the opportunity to give presentations.

In Semester 2, knowledge, understanding and skills are further developed and are interpreted, synthesised and applied.

Students develop further specialist knowledge of real estate development and planning law and apply it to real world problems in an inter-professional context through group and individual work. This requires not only the integration of subjects specific to the programme but their application in relation to other (professional) analyses and perspectives (including planning, design and investment). Spring semester teaching incorporates the full range of learning methods but gives increasing emphasis to student-centred activity within a supportive framework. Specialist knowledge is developed and independent action is reinforced through the study of two option modules based on the Department's research expertise.

During the summer period, high level research skills are developed and applied to achieve in-depth, specialist knowledge.

This phase of the programme is entirely devoted to the dissertation. Working independently, with the support and advice of individual supervisors, students design and undertake a substantial research project and write up the results. In doing so, they acquire high level research, writing and other skills and knowledge and understanding of a particular real estate topic.

22. Criteria for admission to the programme

All applications are treated individually but the normal entry requirement is a good honours degree or evidence of equivalent achievement; for example, a professional qualification combined with work experience. In practice, the minimum requirement is a 2:1 honours degree, with most students admitted to postgraduate programmes in the Department have 2:1 or 1st class degrees. Qualifications can be in a cognate, semi-cognate or non-cognate subject, with the MSc giving students the opportunity to convert to a specialist surveying discipline at Masters level.

The Department is committed to a policy of equality of opportunity in the application process and wishes to ensure a diversity of students on its courses. It therefore particularly welcomes applications from people from non-standard academic backgrounds, from people with relevant employment experience, from minority ethnic students, from women and from disabled students.

Detailed information regarding admission to the programme is available in the postgraduate brochure for the Department, which is available on-line at <http://www.sheffield.ac.uk/usp>.

23. Additional information

The programme is fully accredited by the Royal Institution of Chartered Surveyors.

This specification represents a concise statement about the main features of the programme and should be considered alongside other sources of information provided by the teaching department(s) and the University. In addition to programme specific information, further information about studying at The University of Sheffield can be accessed via our Student Services web site at <http://www.sheffield.ac.uk/ssid>.