

AMS25 VALUATION OF REAL PROPERTY

UNIT-1 INTRODUCTION

- 1.1 General, Doctrine of estate, Types of estates in England, Land systems in India, Cost, Price and valuation, Concept of the term value, Purposes of valuations,
- 1.2 Different forms of value, Supply and demand forces, Occupation value and investment value, Factors affecting changes in market value,
- 1.3 Concepts of right of compulsory purchase and value in India, Emergence of profession of real estate valuation in India, Role of the valuer, New horizons of valuation

UNIT-2 INVESTMENT IN REAL PROPERTY

- 2.1 General, Characteristics of land, Investment, Investment market, Investment opportunities, Characteristics of ideal investment, Interest on capital, Nature of real property,
- 2.2 Factors affecting real property market, Determination of value of real property, Estate brokers
- 2.3 INTERESTS IN REAL PROPERTY: General, Types of interests, Freehold interests, Leasehold interests, Mortgage, Development process

UNIT-3 METHODS OF VALUATION

- 3.1 General, Methods of valuation for open lands, Methods of valuations for lands with buildings, conclusion
- 3.2 OUTGOINGS: Definition, Usual types of outgoings, Conclusion

UNIT-4 DEPRECIATION

- 4.1 Meaning of the term, Depreciation as cost in operation, Depreciation as decrease in worth, Methods for estimating cost depreciation, Cost of construction,
- 4.2 Cost depreciation and value depreciation, Reproduction cost and replacement cost, Conclusion

UNIT-5 VALUATION OF LICENSED PREMISES

- 5.1 General principle of valuation, Valuation of a cinema, valuation of a hotel
- 5.2 VALUATION OF LIFE INTERESTS: General, Types of life interest, Mortality tables, Compilation of mortality tables, Application of mortality tables, Jellicoe's formula

UNIT-6 VALUATION FOR RATING

- 6.1 General, Definitions, Principles of rating, Rent as evidence of annual value, Hypothetical tenant and hypothetical rent, Exemptions from ratability,
- 6.2 Process of assessment, Methods of assessment, Conclusion

UNIT-7 VALUATION OF AGRICULTURAL LANDS

- 7.1 General, Importance, Factors affecting value of agricultural land, Methods of valuation of agricultural lands, Agricultural land and direct tax laws

UNIT-8 FINANCE FOR INVESTMENT IN REAL PROPERTIES

- 8.1 General, Terms of borrowing, Sources of borrowing, Genaring and equity, Conclusion

8.2 VALUATION TABLES: General, Valuation tables I to VIII

UNIT-9 MISCELLANEOUS TOPICS

9.1 General, Capitalized value, Cost inflation index, Deferred or reversionary land value, Discounted cash flow, encumbrance factor, Floating F.S.I. ,

9.2 Forms of rent, life of structures, Mobilization fund, Rate of interest, Record of rights, Valuation as a going concern, Year's Purchase

UNIT-10 EASEMENTS:

10.1 General, Definition, Essential characteristics of easements, Creation of easements, Extinguishment of easements, Easements and natural rights, Effect on valuation due to easement

UNIT-11 STANDARD RENT

11.1 General, Objects of Rent Act, Meaning of standard rent, Exemptions from the Rent Act, Process of fixing standard rent, Methods of ascertaining standard rent,

11.2 Important factors, Inheritance of tenancy right, Paying guests and Rent Act, Recovery of possession from tenant by landlord, Conclusion

UNIT-12 COMPULSORY ACQUISITION OF LAND

10.1 General, The land Acquisition Act, 1894, important aspects of the L. A. Act, 1894, Conclusion

UNIT-13 THE TRANSFER OF PROPERTY ACT

13.1 General, Meaning of transfer, Definition of transfer of property, Requirements of a valid transfer, Contingent interest, Conditional transfer, Sales of immovable property,

13.2 Mortgages of immovable property, Leases of immovable property, Exchanges, Gifts, Actionable claims

UNIT-14 URBAN LAND CEILING ACT

14.1 General, Selection of towns, Objects of the Act, Important provisions in the Act, Effects of the U.L.S. Act, Summary

Reference Books:

1. Property Valuation Paperback – Import, 28 June 2013 by Peter Wyatt (Author)
2. Valuation of Real Property: A Guide to the Principles of Valuation of Land and Buildings, Etc, for Various Purposes, Including the Taxation of Land Values, with Numerous Examples (Classic Reprint) Paperback – 19 November 2018 by Arthur Hunnings (Author)