Subject card

Subject name and code	Property market, PG_00177623		
Field of study	Economics		
Date of commencement of studies	October 2024	Academic year of realisation of subject	2025/2026
Education level	Master’s studies	Subject group	Obligatory subject group in the field of study Optional subject group
Mode of study	full-time studies	Mode of delivery	at the university
Year of study	2	Language of instruction	Polish
Semester of study	4	ECTS credits	2.0
Learning profile	academic	Assessment form	credit
Conducting unit			
Name and surname of lecturer (lecturers)	Subject supervisor	dr Jarosław Kempa	
	Teachers		

Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	30.0	0.0	0.0	0.0	0.0	30
	E-learning hours included: 0.0						

Learning activity and number of study hours	Learning activity	Participation in didactic classes included in study plan	Participation in consultation hours	Self-study	SUM
	Number of study hours	30	0.0	0.0	30

Subject objectives	Familiarizing students with the conditions of the real estate market. The student should understand the specifics of the functioning of the Polish real estate market, as well as the European and global conditions influencing the real estate market.

Learning outcomes	<table><tr><th>Course outcome</th><th>Subject outcome</th><th>Method of verification</th></tr><tr><td>[EKONMU2_K01] recognises the importance of knowledge in the field of economics in the process of identifying and solving economic problems and of consulting experts when having difficulties in solving them independently</td><td>The student knows and understands the types of economic ties and the principles governing them, the conditions and the rules of functioning of the real estate market in a national, international, and global context.</td><td>[SK4] test/exam - oral or written</td></tr><tr><td>[EKONMU2_W02] has an in-depth knowledge of various types of existing economic entities and organisations as well as an extended knowledge of public institutions</td><td>The student has in-depth knowledge of the principles of economic and financial functioning and management of entities and economic organizations in the real estate market, as well as about systems of norms and legal, organizational, professional, moral, and ethical rules that organize the structures and public institutions, both in the national and international spheres in the real estate market.</td><td>[SW4] test/exam - oral or written</td></tr><tr><td>[EKONMU2_U02] can use acquired knowledge to describe and analyse the causes and course of economic and social processes and phenomena, and can formulate his/her own opinions and critically select data and analysis methods based on the achievements of economic and social sciences</td><td>The student has an in-depth knowledge of the relationships between phenomena, entities, and economic organizations, as well as public institutions operating in the domestic and international sphere of the real estate market.</td><td>[SU4] test/exam - oral or written</td></tr></table>
Subject contents	1. Real estate market basics and real estate characteristics. Basic market definitions, market mechanism, market disruptions. Real estate definition, features, types, functions, importance of real estate in the economy. 2. Real estate market as a system. Definition of the real estate market as a system, definition of the subsystems of real estate turnover, investment, real estate management and real estate financing. 3. Functioning of the subsystem of transferring ownership rights to real estate. Real estate buyer - demand side of the real estate turnover subsystem. Real estate supply. Real estate agent. 4. Functioning of the real estate market investment subsystem - investment process. Process and investment project. Phases of the investment process and the life cycle of the facility. Efficiency of the investment process and its risk. 5. Real estate management subsystem. Importance of real estate management for its owner. Legal status of the manager. Management, lease and relations with tenants. Real estate management plan. 6. Functioning of the real estate market financing subsystem. The role of the bank. Long-term savings. Secondary mortgage market. Insurance company, real estate leasing company, mezzanine fund. Financial investors in the real estate market. Funds investing in real estate. 7. Public funds in the real estate market. Conditions for the use of public funds in financing the real estate market. Housing construction programs. Social rental housing. Tax reliefs. Housing allowances.
Prerequisites and co-requisites	
Assessment methods and criteria	<table><tr><th>Subject passing criteria</th><th>Passing threshold</th><th>Percentage of the final grade</th></tr><tr><td>test</td><td>51.0%</td><td>100.0%</td></tr></table>
Recommended reading	<table><tr><td>Basic literature</td><td>E. Kucharska-Stasiak, Ekonomiczny wymiar nieruchomości, PWN, Warszawa 2016 M. Bryx, Rynek nieruchomości. System i funkcjonowanie, Poltex, Warszawa 2007</td></tr></table>

	Supplementary literature	R. Niemczyk, Gospodarka i obrót nieruchomościami, Dyfin, Warszawa 2009 A. Minasowicz, Efektywność i zarzadzanie finansami w budownictwie. Poltext, Warszawa 2009
	eResources addresses	
Example issues/ example questions/ tasks being completed		
Work placement	Not applicable	

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