

**NATIONAL UNIVERSITY OF SCIENCE AND TECHNOLOGY
FACULTY OF THE BUILT ENVIRONMENT
DEPARTMENT OF QUANTITY SURVEYING
BACHELOR OF QUANTITY SURVEYING (HONOURS) DEGREE
PART IV SECOND SEMESTER EXAMINATIONS- AUGUST 2009**

PROPERTY DEVELOPMENT AND ESTATE MANAGEMENT - AQS 4207

Instructions to candidates

Answer any **FOUR** questions

Question 1

The real property market deals in 'property rights', often referred to as 'interests' that relate to real property rather than the land and buildings themselves. Explain the following property rights showing how they affect property values

- | | |
|--------------------|-----------|
| a) Freehold | (5 marks) |
| b) Leasehold | (5 marks) |
| c) Usufruct | (5 marks) |
| d) Sectional title | (5 marks) |
| e) Life interests | (5 marks) |

Question 2

- a) React to the view that market research is a pre-requisite for viable and confident completion of property development projects. (15 marks)
- b) What are the essential components of such research. (10 marks)

Question 3

Mr. Moyo has plans to build an out-of- town shopping mall. However, on doing a cost assessment of the scheme he realised that he does not have sufficient funds to carry the development. As a Property Advisor, advise this client on possible sources of finance for this type of development. (25 marks)

Question 4

Planning is often regarded as a hindrance to property development process. With the aid of examples show how planning can facilitate or hinder the development process. (25 marks)

Question 5

Property management is an essential aspect of property development. Explain the importance of property management to a property developer. How is the role played by property management companies (Estate Agents) justified in a stable economy? (25 marks)

Question 6

Outline the development process showing the mixture of roles played by members of the development team. How can the development team be brought together in order to achieve maximum benefit to a property developer? (25 marks)

END OF EXAMINATION