

NATIONAL UNIVERSITY OF SCIENCE AND TECHNOLOGY

FACULTY OF THE BUILT ENVIRONMENT

DEPARTMENT OF QUANTITY SURVEYING

PART IV SUPPLEMENTARY EXAMINATIONS –AUGUST 2011

PROPERTY DEVELOPMENT AND ESTATE MANAGEMENT-AQS4207

TIME: 3 Hours

Total Marks: 100

INSTRUCTIONS

Answer **any two** questions from each section, A and B.

All questions carry equal marks.

Section A

Question One

Outline the main roles played by the various actors in the property development process.

(25 marks)

Question Two

Discuss the justification of town planning in property development and management.

(25 marks)

Question Three

Describe the main stages involved in the property development process right from initiation to disposal stages.

(25 marks)

Section B

Question Four

The process of property development involves entertaining uncertainties and risks. Discuss this statement and show how feasibility studies may provide sufficient baseline criteria and means that would assist in compiling some of these risks for the benefit of the developer. (25 marks)

Question Five

Give a detailed account of the various reasons for property valuations. (25 marks)

Question Six

Explain the following methods of valuation showing their applicability in the real property industry in Zimbabwe.

- (a) Comparative (5 marks)
- (b) Residual (5 marks)
- (c) Contractors (5 marks)
- (d) Profit (5 marks)
- (e) Investment. (5 marks)