



**NATIONAL UNIVERSITY OF SCIENCE AND TECHNOLOGY**

**FACULTY OF THE BUILT ENVIRONMENT**

**DEPARTMENT OF PROPERTY STUDIES AND URBAN DESIGN**

**LAND ECONOMICS**

**BLP 1205**

**FEBRUARY 2025**

This examination paper consists of 3 pages

Time Allowed: 3 hours

Total Marks: 100

Examiner's Name: J. Mayisa

**INSTRUCTIONS**

- 1. Answer any three (3) questions from section A. Section B is compulsory.*
- 2. Each question carries 25 marks*

**MARK ALLOCATION**

QUESTION	MARKS
1.	25
2.	25
3.	25
4.	25
5	25
6	25
<b>TOTAL</b>	<b>100</b>

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## SECTION A

### Question 1

Define the following terms/concepts as they apply to land economics:

- i. Demand (5)
- ii. Urban land market (5)
- iii. Externalities (5)
- iv. Market threshold (5)
- v. Property markets (5)

[25]

### Question 2

With the aid of diagrams, explain the determinants of:

- a) Demand for commercial properties (12)
- b) Supply for industrial properties. (13)

[25]

### Question 3

- a) With the aid of diagrams, explain the different stages of a property market cycle. (10)
- b) Briefly discuss the major drivers of the property market cycle. (15)

[25]

### Question 4

To what extent has the *economics of rent control* managed to assist in rent price determination on Zimbabwe? [25]

### Question 5

- a) Distinguish between formal and informal land markets. (5)
- b) Briefly describe the requirements of efficient land markets. (7)
- c) Assess the factors which influence urban land prices in Zimbabwe. (13) [25]

## SECTION B

### Question 6

Evaluate the contribution of the Bid Rent Theory in explaining land values and spatial location in any city of your choice.

[25]

END