



NATIONAL UNIVERSITY OF SCIENCE AND TECHNOLOGY

FACULTY OF THE BUILT ENVIRONMENT

DEPARTMENT OF PROPERTY STUDIES AND URBAN DESIGN

LAND ECONOMICS

BLP 1205

AUGUST 2024

This examination paper consists of 2 pages

Time Allowed: 3 hours

Total Marks: 100

Examiner's Name: J.Mayisa

INSTRUCTIONS

- 1. Answer any four (4) questions.*
- 2. Each question carries 25 marks*

MARK ALLOCATION

QUESTION	MARKS
1.	25
2.	25
3.	25
4.	25
5	25
6	25
TOTAL	100

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Question 1

There are a number of special features that characterize property in the real estate sense. Explain any five (5) of these special features.

[25]

Question 2

With the aid of examples and graphic illustrations, explain the factors that shape:

- a) Demand for urban land (12)
- b) Supply for urban land. (13)

[25]

Question 3

- a) Distinguish between formal and informal land markets. (5)
- b) Examine any four (4) limitations to the formal land markets in Zimbabwe (8)
- c) Briefly discuss the case for government control on land use. (12)

[25]

Question 4

- a) With reference to graphic illustrations, assess the arguments that may be put forward for introducing a price ceiling on rented accommodation (12)
- b) Briefly discuss the potential impact of price ceiling on rented accommodation. (13)

[25]

Question 5

- 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 6

Evaluate the contribution of the Bid Rent Theory in explaining land values and spatial location in any city of your choice. [25]