GDAŃSK UNIVERSITY OF TECHNOLOGY

Subject card

Subject name and code	Property Valuation II, PG_00070173		
Field of study	Real Estate 5.0		
Date of commencement of studies	February 2026	Academic year of realisation of subject	2026/2027
Education level	second-cycle studies	Subject group	Optional subject group Specialty subject group Subject group related to scientific research in the field of study
Mode of study	Full-time studies	Mode of delivery	at the university
Year of study	1	Language of instruction	Polish
Semester of study	2	ECTS credits	6.0
Learning profile	general academic profile	Assessment form	exam
Conducting unit	Department of Building Engineering -> Faculty of Civil and Environmental Engineering -> Faculties of Gdańsk University of Technology		
Name and surname of lecturer (lecturers)	Subject supervisor	dr inż. Emilia Miszewska	
	Teachers	dr hab. inż. Tomasz Falborski Andrzej Biłozor	

Lesson types

Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
Number of study hours	45.0	45.0	0.0	30.0	0.0	120

E-learning hours included: 0.0

eNauczanie source address: https://enauczanie.pg.edu.pl/2025/course/view.php?id=7513

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	120	3.0	27.0	150

Subject objectives

The aim of the course is to familiarize students with the principles, methods, and procedures for valuing different types of real estate and associated property rights. The course covers the valuation of urban, agricultural, forest, and special-purpose properties, as well as machinery and equipment permanently attached to real estate. Particular emphasis is placed on identifying factors affecting property value, selecting appropriate valuation approaches, methods, and sources of information, and considering the legal, technical, and economic aspects of the valuation process. The course also aims to prepare students to apply appropriate valuation procedures depending on the type of property, the scope of property rights, and the purpose for which the value is determined.

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[K7_U04] is able to independently and collaboratively identify, analyse, and solve complex problems related to the valuation of real estate and property rights, using appropriate valuation approaches, methods, and techniques in accordance with professional standards. They can acquire and interpret data from multiple sources, conduct market analyses, and determine the value of various types of properties and rights for diverse purposes. The graduate is capable of preparing and reviewing expert reports, including valuation reports, applying mass appraisal procedures, and developing professional analyses and advisory studies in compliance with national and international standards of good practice	is able to independently and collaboratively identify, analyze, and solve problems related to the valuation of real estate and property rights, using appropriate methods, techniques, and professional standards. Is able to collect and interpret market data, select appropriate valuation methods, and prepare and assess property valuation reports, including formal appraisal reports, in accordance with applicable regulations and professional standards.	[SU4] Assessment of ability to use methods and tools
	[K7_W04] possesses advanced interdisciplinary knowledge of procedures, methods, and theories related to real estate valuation and understands the organizational and legal conditions governing the professional practice of a property valuer	Knows and understands the principles, methods, and procedures for valuing different types of real estate and associated property rights, taking into account their specific characteristics and legal, technical, and economic conditions. The student understands the factors affecting property value and the principles of selecting appropriate valuation approaches and methods depending on the type of property and the purpose of the valuation.	[SW1] Assessment of factual knowledge

Subject contents	Course content – lecture The course covers the curriculum requirements established by the competent minister for education in real estate valuation. **1. Valuation of property rights and contractual obligations:** Ownership, perpetual usufruct, limited rights in rem (usufruct, easements, pledge, cooperative ownership right to premises, mortgage), tenancy, lease, loan for use, and life estate agreements. **2. Valuation of urban properties:** Value determinants, selection of valuation approaches, methods, and data. Valuation of undeveloped land, properties with single-family, multi-family, and non-residential buildings, and residential units. **3. Valuation of agricultural properties and land covered by water:** Arable land, meadows, pastures, orchards, allotment gardens, hop, willow and ornamental plant plantations, greenhouses, cold frames, agricultural building sites, ponds, and drainage ditches. **4. Valuation of forest, wooded, and shrub-covered properties:** Comparative, income, mixed, and cost approaches; valuation of land, trees, and forest stands. Valuation of urban green areas, parks, gardens, green spaces, and protective forests. **5. Valuation for special purposes and special-purpose properties:** Investment properties and fixed assets; securing receivables; infrastructure; compensation, expropriation, and public roads; spatial planning, betterment levies, and perpetual usufruct fees; investor needs; damage and improvements; properties left outside Poland's current borders; mineral deposits, historic properties; judicial and taxation purposes. **6. Valuation of machinery and equipment permanently attached to real estate:** Definitions; quantitative, qualitative, retrospective, and prospective assessments; technical condition and depreciation; cost approach, initial cost, liquidation value, paired comparison, and statistical market analysis. Course content – exercises The scope of the course takes into account the curriculum requirements established by the competent minister for education in real estate valuation. Practical application of valuation approaches, methods, and techniques for different types of real estate and associated property rights. Analysis of factors affecting property value, selection of appropriate information sources and market data, and performance of calculations related to determining real estate value. Solving practical exercises and case studies that take into account the specific characteristics of properties and various valuation purposes. Course content – project The scope of the course takes into account the curriculum requirements established by the competent minister for education in real estate valuation. Independent preparation of a valuation project for a selected property or property right. Identification of the subject and purpose of the valuation, analysis of legal, technical, and market conditions, collection and processing of relevant data, and selection of an appropriate valuation approach and method. Conducting the valuation process, interpreting the results obtained, and preparing project documentation with justification of the adopted assumptions and solutions.
Prerequisites and co-requisites	
Assessment methods and criteria	

Subject passing criteria	Passing threshold	Percentage of the final grade
Tutorials	60.0%	25.0%
Project	60.0%	25.0%
Lecture - Egzam	60.0%	50.0%

Recommended reading	Basic literature	1. Dydenko, J. (Ed.). (2024). Real Estate Valuation (5th ed.). Wolters Kluwer Polska. 2. Cymerman, R., & Cymerman, J. (2024). Real Estate Valuation Through Practical Exercises: A Textbook for Candidates for Professional Property Valuer Certification. Koszalin University of Technology Publishing House. 3. Cymerman, R., Hopfer, A., & Kotlewski, L. (2022). Principles of Real Estate Valuation: Methodological and Legal Aspects (3rd rev. and expanded ed.). Educaterra. 4. Kucharska-Stasiak, E. (2000). Real Estate and the Market. PWN Scientific Publishers. 5. Kucharska-Stasiak, E. (2012). Real Estate in a Market Economy. PWN Scientific Publishers. 6. Bryx, M. (2006). The Real Estate Market: Structure and Functioning. Poltext. 7. Polish Federation of Valuers' Associations (PFSRM). (n.d.). Professional Valuation Standards of the Polish Federation of Valuers' Associations – National Basic Valuation Standard (KSWP) and National Specialist Valuation Standards. **Acts and Regulations** • Act of 21 August 1997 on Real Estate Management – the principal legal act governing real estate valuation, particularly Section IV, "Real Estate Valuation". • Regulation of the Minister of Development and Technology of 5 September 2023 on Real Estate Valuation – specifies detailed rules for applying valuation approaches, methods and techniques, as well as preparing property valuation reports.

	Supplementary literature	8. Cymerman, R. (Ed.). (2021). Fundamentals of Agriculture and Agricultural Real Estate Valuation (5th rev. and expanded ed.). Educaterra. 9. Cymerman, R., Kowalczyk, C., Kurowska, K., Podciborski, T., & Zygmunt, R. (2024). Fundamentals of Management and Valuation of Undeveloped Real Estate – Agricultural, Forest and Water Properties. TYGIEL Scientific Publishing House. 10. Cymerman, R., & Cymerman, J. (2024). Real Estate Valuation (2nd ed.). Koszalin University of Technology Publishing House. 11. Prystypa, M. (2024). Real Estate Valuation: Fundamentals of Methodology. Warsaw Association of Property Valuers. **Acts and Regulations** • Act of 23 April 1964 – Civil Code – property rights, ownership, perpetual usufruct and limited property rights. • Act of 6 July 1982 on Land and Mortgage Registers and Mortgage – legal status of real estate and mortgages. • Act of 27 March 2003 on Spatial Planning and Development – land use designation and spatial planning conditions. • Act of 7 July 1994 – Construction Law – technical and legal status of buildings and structures. • Act of 17 May 1989 – Geodetic and Cartographic Law – cadastral data and geodetic documentation used in real estate valuation. • Act of 28 September 1991 on Forests – particularly relevant to the valuation of forest properties. • Act of 11 April 2003 on Shaping the Agricultural System – particularly relevant to the valuation of agricultural properties.
	eResources addresses	
Example issues/ example questions/ tasks being completed	• Characteristics of approaches, methods and techniques used in real estate valuation. • Real estate market analysis for the purpose of determining property value. • Selection of an appropriate valuation approach and method depending on the type of property and the purpose of valuation. • Determination of property value using the comparative, income or cost approach. • Preparation of a property valuation report in accordance with applicable legal regulations and professional standards.	
Practical activites within the subject	Not applicable	

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