



Report - AI2154 - 2020-04-02

Respondents: 1
Answer Count: 1
Answer Frequency: 100.00%

Please note that there is only one respondent to this form: the person that performs the course analysis.

Course analysis carried out by (name, e-mail):

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DESCRIPTION OF THE COURSE EVALUATION PROCESS

Describe the course evaluation process. Describe how all students have been given the possibility to give their opinions on the course. Describe how aspects regarding gender, and disabled students are investigated.

The course evaluation was done online by sending out LEQ questionnaire. The questionnaire was available to all students registered in the course during 3 weeks (12/03-01/04/2020). In total 29 out of 62 students have responded, which corresponds to 46,77% answer rate. The questionnaire included questions regarding students' gender, background and disability. No big spread in answers between different groups were found.

DESCRIPTION OF MEETINGS WITH STUDENTS

Describe which meetings that has been arranged with students during the course and after its completion. (The outcomes of these meetings should be reported under 7, below.)

The ongoing short conversations were held with students in class during the whole course period. The student representatives were invited to the final course evaluation meeting by announcement in class at the last lecture and announcement on Canvas. Unfortunately, no any reply from student representatives was received.

COURSE DESIGN

Briefly describe the course design (learning activities, examinations) and any changes that have been implemented since the last course offering.

The aim of the course is to provide students with the advanced theoretical and practical knowledge of the valuation and analysis by enabling them to:

- Apply and analyze traditional and advanced real estate valuation methods.
- Describe and analyze real estate market data challenges.
- Explain and analyze changes in market conditions for real estate valuation services.

The course design includes lectures, exercises and seminar aimed to discuss deeper the main issues covered in lectures. The aim of the lectures is to make students familiar with the latest research issues and modern approaches in valuation and analysis. In addition to lectures, students read several research articles that cover the main issues discussed in the class. Mandatory course activities include exercises that cover both theoretical and practical aspects of the course content. Results of the exercise work is finalized in a form of two written "Analytical summaries" presented in class (the second one as a panel debate).

Several changes were introduced in the course this year:

- New grading criteria based on ILOs were introduced in line with the KTH requirements.
 - 3 new lectures on "Valuation of compulsory acquisitions", "Project development valuation" and "Artificial intelligence for real estate analytics" were introduced this year in line with planned course development from last year.
 - A new case study exercise on large public tenant relocation was introduced this year in order to give students more practical skills on it.
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THE STUDENTS' WORKLOAD

Does the students' workload correspond to the expected level (40 hours/1.5 credits)? If there is a significant deviation from the expected, what can be the reason?

The average number of hours that students worked in the course is 15 hours per week (including scheduled hours), which corresponds to 150 hours per course in total or 30 hours/1,5hp. This is lower than expected (40 hours/1,5 hp). However, at least 50% of the students have worked about 22 hours per week, which implies in total 220 hours for the course, which corresponds to 44 hours/1,5hp. It is in line of what it is expected (40 hours/1,5hp).

THE STUDENTS' RESULTS

How well have the students succeeded on the course? If there are significant differences compared to previous course offerings, what can be the reason?

The overall performance of students is good. 45% of students have received grades A, 29% grade B, 15% grade C, 0% grade D, and 2% grade E. 9% of students have failed the exam. All students who have submitted and presented the exercise work received the Pass grade. There are no large differences in students performance in comparison with the previous year.

STUDENTS' ANSWERS TO OPEN QUESTIONS

What does students say in response to the open questions?

According to students' comments inspiring guest lectures was the best aspect of the course. Some examples of students feedback:

- "The guest lecture is the best aspect, personally it has given the image of the course in real world, also the seminar aspect was good as well."
- "Good teachers from different background. Valuation from Banks, Newsec and University."
- "Got to understand better the valuation aspects from the guest lecturers in a more practical way from their experiences."

Students also liked to work with practical issues, like large public tenant relocation case study and RICS seminar discussion. Some examples of students feedback:

- "The exercises. Gives practical knowledge about modeling in Excel."
- "I think the course project was fun with the different aspects of the valuation process."
- "I learned a lot. I liked the exercises A and B. Also I think the content in the course was good in general."
- "The course work covered a lot of information, and it was fun to learn from eachother."

SUMMARY OF STUDENTS' OPINIONS

Summarize the outcome of the questionnaire, as well as opinions emerging at meetings with students.

The course is well structured and have a reasonable mix between theoretical part and practice with good level of workload distributed evenly throughout the course. The course also covers recent research issues and aspects of future development in real estate valuation and analysis. Students learned in a natural way starting from theory discussed at lectures and later practicing their valuation and analysis skills at the exercises. One of the students wrote: "I liked the projects, they covered all the subjects through the course and was a big help before the exams since I learned a lot from them." It provides evidence that the overall goal of the course is reached and intended learning outcomes (ILOs) are achieved to a great extent.

OVERALL IMPRESSION

Summarize the teachers' overall impressions of the course offering in relation to students' results and their evaluation of the course, as well as in relation to the changes implemented since last course offering.

The entry level of the students academic background varies a lot since the course might be followed by students from the main real estate track at KTH as well as by students coming from other institutions in Sweden and abroad. This emphasizes the necessity of repetition material that is presented at the beginning of the course with the aim to help some students to catch up to the advanced level. It also brings some disappointment to some of the students, like one of the students wrote: "The lecture about expropriation was not interesting for those who have studied the bachelor program in real estate development and know for more than what the lecture included. Maybe it is better to include this information in combination of another lecture."

The course have very broad content and covers various issues with the aim to go deeper in some specific issues related to property valuation and analysis. It brings some confusion to students that do not see clear connection between different topics. One of the students wrote: "The connection between each lecture does not strong. The course provides a broad sight of valuation, if every part can be connected, it may help me understand better." This issue is addressed at least twice during the course: 1) in the introductory lecture, which describe what the course is about and present intended learning outcomes (ILOs) with interconnection between them and 2) in the final lecture that summarizes the whole content of the course with particular focus on the most important things to remember.



ANALYSIS

Is it possible to identify stronger and weaker areas in the learning environment based on the information you have gathered during the evaluation and analysis process? What can the reason for these be? Are there significant difference in experience between:

- **students identifying as female and male?**
- **international and national students?**
- **students with or without disabilities?**

The overall impression of the learning environment is very good. The response to LEQ statements lies between 4,8 and 6,3. It implies that the respondents evaluate the learning experience in a very positive way. Strong aspects of the learning environment were found on:

1. Meaningfulness - emotional level: Students worked with interesting issues (6,2), the course was challenging in a stimulating way (5,6).

2. Cognitive level: Students could practice and receive feedback without being graded (6,0).

3. Instrumental level: Students were able to learn by collaborating and discussing with others (6,1), they were able to get support if needed it (6,3).

The weaker aspect of the learning outcome was found on cognitive level: Students feel that the assessment on the course was not quite fair and honest. The most of negative the comments were related to exam grading. It might be explained by the fact that the new grading system was introduced for the first time in this course according to KTH requirements. Moreover, this aspect in the questionnaire gained 4,8 points, which is higher than 4,0 and therefore might be considered as still positive. The assessment of exercises was good and fair according to students opinion.

No significant difference in experience was found between students identifying as female and male, except the answer on question 16 related to the fair and honest assessment of the course. Female respondents gave 3,8 points, while male respondents gave 5,8 points out of 7.

Unfortunately it is not possible to discover the reason for it since student representatives have not responded on call for discussion.

International students gave a bit higher points when answering questionnaire in comparison with national students. It might be explained by the overall higher level of quality of the education in Swedish universities.

No any respond from students with disabilities were received. However, their rights and support for them is emphasized by the course responsible during the introductory lecture and is clearly stated in the course PM.

PRIORITIZED COURSE DEVELOPMENT

What aspects of the course should be developed primarily? How can these aspects be developed in short and long term?

The course went well in general, which implies that there is no need in any major changes in next course round. Several steps towards digitalization of the course content might be considered as the next step in course development, like online lectures, digital quizzes, different presentation forms like, for example, Podcasts. Course literature is to be updated.
