

## Module Outline

**Module Code** : RE1705  
**Module Title** : Real Estate Finance and Accounting  
**Semester** : Semester 2, Academic Year 2022/2023  
**Faculty** : Prof Sing Tien Foo & Ms Zhang Shuting (PhD Student)  
**Department** : Real Estate  
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### Overview

This is a SPLIT module introduced by the Department of Real Estate from AY 2020/2021 onwards. In this module, I will teach and equips all course students with basic principles, skills, and knowledge of real estate finance and financial accounting to better prepare them for higher-level modules in securitized real estate finance and applied real estate corporate finance/accounting. It is a basic undergraduate module that comprises two learning components in B.SC (real estate):

- (a) Real estate finance
- (b) Financial accounting

### Learning Outcomes

This module equips students with the basic financial skills and knowledge necessary in higher-level modules in securitized real estate finance and applied real estate corporate finance.

### Module Prerequisite(s)

Nil

### Module Preclusion(s)

Students reading Business Minor

### General Guide & Reading

Nil

### Tentative Schedule & Outline

The schedule and outline below are subject to last-minute changes if necessary.

- A general requirement is a weekly workload (lecture: tutorial: reading: practice /project /assignment)– 2:1:4:3.
- For practical reasons, the 13 tutorial hours are packaged into 4 contact sessions of 2 hours each.
- "Others" include course reading, skill-set practices, group project assignment writing, and miscellaneous learning activities relating to this module.
- Students are encouraged to discuss with the Professor any extra learning experiences they hope to reap from this course.

Lesson/ Week	Date	Topic	Activity (preparation / cases & assignments / follow-up readings & resources)

1	Jan 9 - 13	Introduction to the module / Overview of Real Estate Market, Institutions, and Real Estate Finance	
2	Jan 16 - 20	Mathematics of Real Estate Finance	
3	<b>Jan 23 - 27</b> <b>*CNY</b> <b>Holiday 22-24 Jan</b> <b>(Mon/Tue)</b>	Mortgage Market and Mechanics	T1 (odd week) and others
4	Jan 30 - Feb 3	Mortgage Analysis1: Fixed Rate Mortgage Analysis	T1 (Even week) and others
5	Feb 6 - 10	Mortgage Analysis 2: Adjustable Rate Mortgage (ARM) Analysis	T2 (odd) and others
6	Feb 13 - 17	Institutional Landscape: CPF Financing & HDB	T2 (Even) and others
<b>Recess Week 18 Feb to 26 Feb 2023</b>			
7	26 September – 1 October	Bond Prices and Yields	T3 (even) and others
8	3 – 7 October	Mid-term test /quiz (during lecture hours) Financial Statement Analysis: useful ratios (1)	T3 (odd) and others
9	10 – 14 October	Mid-term test /quiz (during lecture hours) Financial Statement Analysis: useful ratios (2)	T4 (even) and others
10	17 – 21 October	Interpretation of financial statements (1)	T4 (odd) and others
11	24 – 28 October	Interpretation of financial statements (2)	Others: Project
12	31 October – 4 November	Financial Statement Analysis: Stockholders' equity and statement	Others: Project
13	7 – 11 November	Revision	
<b>Reading Week 15 Apr to 21 Apr 2023</b>			
<b>Examination Weeks 22 Apr to 6 May 2023</b>			

### Assessment

Assessment Components	Weightage (%)
Group Project	40
Mid Term Test/Quiz	10
Tutorials participation	10
Final Exam	40
<b>Total</b>	<b>100</b>

### Academic Honesty & Plagiarism

Academic integrity and honesty is essential for the pursuit and acquisition of knowledge. The University and School expect every student to uphold academic integrity & honesty at all times. Academic dishonesty is any misrepresentation with the intent to deceive, or failure to acknowledge the source, or falsification of

information, or inaccuracy of statements, or cheating at examinations/tests, or inappropriate use of resources.

Plagiarism is “the practice of taking someone else’s work or ideas and passing them off as one’s own” (The New Oxford Dictionary of English). The University and School will not condone plagiarism. Students should adopt this rule - You have the obligation to make clear to the assessor which is your own work, and which is the work of others. Otherwise, your assessor is entitled to assume that everything being presented for assessment is being presented as entirely your own work. This is a minimum standard. In case of any doubt, you should consult your instructor.

**Additional guidance is available at:**

- <http://www.nus.edu.sg/registrar/administrative-policies-procedures/acceptance-record#NUSCodeofStudentConduct>
- <http://nus.edu.sg/osa/resources/code-of-student-conduct>

**About me**

Sing Tien Foo is a Professor of Real Estate at the Department of Real Estate, NUS Business School, and Director at the Institute of Real Estate and Urban Studies (IREUS) at the National University of Singapore (NUS). He co-authors the books: "Kiasunomics: Storeys of Singaporean Economic Behaviours," "Singapore Real Estate: 50 Years of Transformation," and "Kiasunomics 2: Kiasunomics 2: Economic Insights for Everyday Life."

He teaches real estate finance, real estate securitization, real estate investment, property tax, and statutory valuation at both the undergraduate and post-graduate levels.

Tien Foo obtained his Doctor of Philosophy degree from the University of Cambridge, U.K., under the Cambridge Commonwealth Trust scholarship and the Overseas Research Students award. He also holds a Master of Philosophy degree in Land Economy from the University of Cambridge, UK, and a Bachelor of Science degree in Estate Management with 1st Class Honours from the National University of Singapore.