

## Property Valuation: The Five Methods

*An introductory, first year text on property valuation with a clear, well-defined structure based around the five valuation methods.*

*An entry level introduction to valuation methodology, this book gives a straightforward narrative treatment to the subject matter with a multitude of examples and illustrations, contained in an easy to read format. There is a strong emphasis on the practical aspects of valuation, as well as on the principles and application of the full range of valuation methods. This book will serve as an important text for students new to the topic and experienced practitioners alike. Topics covered include: property ownership concepts of value the role of the valuer property inspection property markets and economics residential property prices and the economy commercial and industrial property methods of valuation conventional freehold investment valuations conventional leasehold investment valuations discounted cash flow contemporary growth explicit methods of valuation principles of property investment.*

*As the accelerated technological advances of the past two decades continue to reshape the United States' economy, intangible assets and high-technology investments are taking larger roles. These developments have raised a number of concerns, such as: how do we measure intangible assets? Are we accurately appraising newer, high-technology capital? The answers to these questions have broad implications for the assessment of the economy's growth over the long term, for the pace of technological advancement in the economy, and for estimates of the nation's wealth. In *Measuring Capital in the New Economy*, Carol Corrado, John Haltiwanger, Daniel Sichel, and a host of distinguished collaborators offer new approaches for measuring capital in an economy that is increasingly dominated by high-technology capital and intangible assets. As the contributors show, high-tech capital and intangible assets affect the economy in ways that are notoriously difficult to appraise. In this detailed and thorough analysis of the problem and its solutions, the contributors study the nature of these relationships and provide guidance as to what factors should be included in calculations of different types of capital for economists, policymakers, and the financial and accounting communities alike.*

*Discover an insightful new text covering advanced problems in real property valuation In *Advanced Issues in Property Valuation*, real estate valuation experts and authors Hans Lind and Bo Nordlund provide a deep understanding of the concepts, theories, methods and controversies in property valuation. The book introduces readers to controversies and discussions in real estate valuation, including the relevance of market value for valuation for lending purposes, how uncertainty in property valuations should be interpreted, and the relationship between market value and fair value in financial reporting. Readers will also benefit from the inclusion of: A thorough introduction to the concepts, theories, methods and problems in real estate property valuation An exploration of the relevance of market value for valuation for lending purposes A practical discussion of how uncertainty in property valuations should be interpreted A concise treatment of the relationship between market value and fair value in financial reporting An examination of how concerns about sustainability and other structural changes can affect property valuation Perfect for graduate level students in courses involving valuation or real estate, *Advanced Issues in Property Valuation* is also an excellent resource for real estate practitioners who wish to update and deepen their knowledge about property valuation.*

*Valuation Approaches and Metrics*

*Women, Business and the Law 2021*

*Mortgage Default and Mortgage Valuation*

*Real Options Analysis*

*Property Valuation Techniques*

***"In this book, we attempt to cover some frequently asked questions on intellectual property and intangible assets and to engage in brief discussions on the subject of identifying value. We identify many of the main types of intellectual property and intangible assets. We also look at the primary, traditional, and not-so-traditional methods of valuing these assets and include case studies and various situations in which the valuation of these assets is required." -- from the Introduction, p. 3. This concise textbook is a user-friendly introduction to property valuation for students and practitioners who are new to the subject. The text covers the following key areas of study: valuation and markets, methods of valuation, the investment method in detail, taxation and statutory valuations, and the development appraisal and finance. It is packed with worked examples and photos, and covers the five main methods of valuation, their application in a variety of markets and their relation to the wider economic context. It aims to build knowledge and develop a subject***

**vocabulary. This text is aimed primarily at undergraduates or students on postgraduate conversion courses in estate management, property, surveying, planning, design and construction disciplines. Professional advisors such as bankers, financial advisors, accountants, investors, analysts and lawyers should also find this text useful as an aid to their dealings in the property sector. New to this Edition: - Discussion on the impact of sustainability on valuation - End of chapter self-assessment questions provoke reflection with outline answers at the back of the book - Each chapter begins with key aims and a list of key terms with their definitions - Photographs illustrate different property characteristics and settings - Includes even more worked examples, including buy-to-let residential properties and affordable housing**

**A practically-focused resource for business valuation professionals Financial Valuation: Applications and Models provides authoritative reference and practical guidance on the appropriate, defensible way to prepare and present business valuations. With contributions by 30 top experts in the field, this new fourth edition provides an essential resource for those seeking the most up-to-date guidance, with a strong emphasis on applications and models. Coverage includes state-of-the-art methods for the valuation of closely-held businesses, nonpublic entities, intangible, and other assets, with comprehensive discussion on valuation theory, a consensus view on application, and the tools to make it happen. Packed with examples, checklists, and models to help you navigate your valuation project, this book also provides hundreds of expert "tips" and best practices in clear, easy-to-follow language. The companion website provides access to extensive appendix materials, and the perspectives of valuation thought-leaders add critical insight throughout each step of the process. Valuation is an important part of any organization's overall financial strategy, and seemingly-small inaccuracies or incomplete assessments can have big repercussions. This book walks you through the valuation process to give you the skills and understanding you need to get it done right. Learn best practices from 30 field-leading experts Follow clear examples for complex or unfamiliar scenarios Access practical tools that streamline the valuation process Understand valuation models and real-world applications The business valuation process can become very complex very quickly, and there's no substitute for clear guidance and a delineated framework in the run-up to completion. Get organized from the beginning, and be systematic and methodical every step of the way. Financial Valuation: Applications and Models is the all-encompassing, expert guide to business valuation projects.**

**Completely revised to incorporate recent developments in practice, this second edition of Douglas Scarrett's established text describes the process of valuation of real estate through its five principal methods: comparative, investment, residual, profits and contractor's methods. Unlike most existing texts, the book is designed to allow students to read about the methods either chapter-by-chapter or as a whole, thus enabling a deeper understanding of each in its own right as well as how they fit together. Discussing changes in retail practice and the role of accountants in looking at viability of businesses, the book features new case studies, enhanced visual aids, diagrams and tables to help readers visualize the process. It is essential reading for those studying property valuation, in addition to practitioners who will find useful guidance to underpin their practice.**

**Five Books in One**

**Methods and Case Studies**

**A Practical Guide to Valuing Small to Medium-sized Businesses**

**Modern Methods of Valuation**

**Real Estate Investing**

*This book describes in full the major approaches used to evaluate investment in real estate and shows how theory informs decision-aid methods and tools to support such evaluation. The inclusion of numerous examples makes it also a practical guide to assessing the suitability of an investment property. The first part of the text is devoted to an analysis of the housing market through the study of micro- and macroeconomic variables influencing supply and demand, with illustration of how these two components of the market interact. Special attention is given to market research and other preparatory activities able to influence the outcome of the investment. In fact, the quality of the parameters used for the evaluation depends on these activities. The final chapters describe the valuation techniques and highlight their essential features, limitations and potential in relation to ability to manage the investment risk. The book is aimed at graduates who wish to deepen their study of the real estate market and of the methods used to support investment decisions in real estate but also at professionals and managers of companies operating in the real estate market.*

*The third edition of this popular textbook offers a comprehensive and student-friendly exploration of the application of property valuation and appraisal techniques. Thoroughly revised and re-structured, it covers topics including risk, residential lease extensions, enfranchisement and cash flows. The text explain the theory concisely but at the same time seeks to show the application of different techniques in the contexts which are often encountered in practice. Detailed yet accessible, Property Valuation Techniques is ideal reading both for second and third year undergraduates; for postgraduates, both those new to the subject and those looking to extend their knowledge; and for practitioners who are not valuers but require some familiarity with the vocabulary, principles and application of the valuation toolkit or who are looking to refresh and develop their understanding of property valuation. New to this Edition: - Provides more material on sustainability in relation to property value - Revised and extended learning features and more*

*worked examples to make the book even more user-friendly*

*The authors develop an equilibrium valuation model that incorporates optimal default to show how mortgage yields and lender recovery rates on defaulted mortgages depend on initial loan-to-value (LTV) ratios. The analysis treats both the frictionless case and the case in which borrowers and lenders incur deadweight costs upon default. The model is calibrated using data on California mortgages. Given reasonable parameter values, the model does a surprisingly good job fitting the risk premium in the data for high LTV mortgages. Thus, from an ex ante perspective, the authors do not find strong evidence of systematic underpricing of default risk in the run-up to the housing market crisis. Charts and tables. The second edition of this comprehensive textbook is intended for both students and practitioners. It covers the changes in rating law, valuation and how the principles apply in practice. Throughout the book there are many examples illustrating valuation methods for the different types of property a practitioner is likely to deal with. Updates will include: Chapter on Exemptions and Reliefs to reflect the recent/forthcoming changes in legislation Chapter on Council Tax to reflect recent/forthcoming changes in legislation and the proposals for a revaluation of CT in England and Wales in 2006/2007 Chapter on Practice and procedure (appeals regulations, transition etc) New section on the Rating of Utilities New examples on rental analysis and valuation Complete updating of the book to ensure it is current and has regards to changes in approach, values etc. for 2005 Inclusion of even more summaries and key features at the end of each chapter.*

*Valuation and Dealmaking of Technology-Based Intellectual Property*

*An Introduction to Property Valuation*

*Intellectual Property*

*Market Analysis, Valuation Techniques, and Risk Management*

The variability of valuation practice within Europe is perceived as a problem within the globalization of property. This edited textbook examines the practice of real estate valuation in selected countries in Europe. The focus is on countries with well developed real estate markets in which both international and indigenous investors are active. The book is aimed at real estate professionals, financiers, institutional advisers, property researchers and students who require a greater understanding of comparative property appraisal techniques applied across Europe.

Valuation lies at the heart of much of what we do in finance, whether it is the study of market efficiency and questions about corporate governance or the comparison of different investment decision rules in capital budgeting. In this paper, we consider the theory and evidence on valuation approaches. We begin by surveying the literature on discounted cash flow valuation models, ranging from the first mentions of the dividend discount model to value stocks to the use of excess return models in more recent years. In the second part of the paper, we examine relative valuation models and, in particular, the use of multiples and comparables in valuation and evaluate whether relative valuation models yield more or less precise estimates of value than discounted cash flow models. In the final part of the paper, we set the stage for further research in valuation by noting the estimation challenges we face as companies globalize and become exposed to risk in multiple countries.

Real Estate Valuation Theory is organized around five categories of intellectual contribution to the whole-appraiser decision making and valuation accuracy, application of nontraditional appraisal techniques such as regression and the minimum-variance grid method, appraising contaminated property, ad valorem tax assessment, and new perspectives on traditional appraisal methods. One common thread is that all of the papers are exceptionally well written and thought provoking.

The education of the real estate professional is changing and aligning itself more closely with the world of business. This book takes a new approach to property appraisal by exploring the pricing mechanism in this changing context. It: \* develops the notion of the pricing mechanism in relation to property \* covers practical issues of comparison and the real problems in applying valuation theory \* explores calculations - including social and environmental worth - ignored in other texts As real estate professionals now advise both on strategic and operational aspects of built assets, they must take into account practices of other investment markets and see investors as competitors to owner-occupiers. Both owner-occupiers and investors have to assess accurately how their buildings perform but also be aware of wider sustainability issues, and social and environmental responsibilities. Real Estate Appraisal: from value to worth meets these new demands by examining the latest techniques of the marketplace; developing an understanding of both market appraisal and worth; and highlighting the emerging role of sustainability as a driver for decision-making in real estate. Written by a group of highly experienced lecturers and professionals at the cutting edge of investment practice, the book has an accessible style and authoritative coverage, for both students and practitioners facing changes in established ways of working. For supporting material please go to [www.blackwellpublishing.com/sayce](http://www.blackwellpublishing.com/sayce)

Financial Valuation, + Website

Intellectual Property Valuation

Applications and Models

Property Asset Management

The Five Methods

This monograph critically reviews and updates real estate valuation theory, which is based on neoclassical economics, in light of developments in heterodox economic theory. Building on a comprehensive historical account of the evolution of value theory, the book uses new institutional economics theory and critical realism as lenses through which problems in standard valuation theory and practice are expatiated, and as the foundation for an alternative theory. The new theory is employed to explain major problems in real estate valuation that are beyond the capability of the standard theory, such as price bubbles in real estate markets, anchoring bias, client influence and valuation under uncertain market conditions.

A classic textbook that has guided generations of students through the intricacies of property valuation, The Income Approach to Property Valuation remains a keen favourite amongst students

and teachers alike. This new edition has been thoroughly revised and updated to meet the increasingly international perspectives of modern Real Estate students. The links between theory and practice are clearly demonstrated throughout, with a range of new international case studies and practice-based examples. The Income Approach to Property Valuation teaches readers: how to analyse market rents and sales prices to derive market evidence to support an opinion of market value; the investment method of valuation and how it is applied in practice; how specific legal factors can impact on market value when they interfere with market forces; what the market and the profession may consider to be the 'right' methodology in today's market place; and how to use spreadsheets in valuation. This extensively revised new edition is perfect both for students on Real Estate courses worldwide and for professional candidates working towards their final assessment of professional competence (APC) for the Royal Institution of Chartered Surveyors, needing to demonstrate a valuation competence at levels 2 and 3.

This book is the most comprehensive publication ever written for business valuers who prepare appraisals for federal tax purposes. Parts One and Two discuss IRS structure, process and conflict resolution, and Parts Three to Five address the most common adjustment areas by the IRS.

Property Valuation The Five Methods Routledge

Investing in International Real Estate For Dummies

Investment Valuation

Principles, Methods and Tools

Advanced Issues in Property Valuation

Understanding Business Valuation

This new edition of bestselling textbook *Introducing Property Valuation* provides students with a comprehensive introduction to the concepts and methods of valuing real estate, helping them to progress successfully from basic principles to a more sophisticated understanding. Taking a practically oriented rather than purely theoretical approach, the textbook equips readers with the skills to undertake their own valuation calculations. Fully updated to reflect recent developments in regulation and practice, experienced tutor and valuer Michael Blackledge demonstrates how the principles can be applied in professional practice in line with the requirements and guidance provided by the International Valuation Standards Council and the Royal Institution of Chartered Surveyors. Online material accompanies the new edition with Q&As and pre-programmed excel spreadsheets enabling students to prepare their own calculations. The five traditional methods of valuation are outlined and the practical applications of the two main approaches, the comparison and investment methods, are fully explored. The use of discounted cash flow and quarterly in advance calculations, topics which are not always adequately covered elsewhere, are also explained. Accessibly written with a full range of worked examples, case studies, clear chapter summaries and extensive further reading suggestions, this book is essential for any student of real estate and its valuation.

A comprehensive reference for valuation of intangible assets *Intellectual Property, Valuation, Exploitation, and Infringement Damages* provides in-depth, up-to-date guidance about the valuation of intangible assets. Covering patents, trademarks, copyrights, trade secrets, and more, this book describes the standards, best practices, and case law relating to valuation, licensing, and infringement damages. Intellectual property strategies are examined from a business economic standpoint, and analytical models are provided to streamline the calculation of valuations, licensing royalty rates, and fair equity splits in joint venture arrangements. Designed to ease the task of attaching monetary value to intangible assets, this invaluable reference includes extensive practical guidance including sample royalty rate information, diffusion sales forecasting models, detailed treatment of investment rate of return, and the valuation of early-stage technology. Intellectual property is rapidly becoming a major profit center for an increasing number of companies, who may invest billions of dollars in development of an irreplaceable asset. This book provides an authoritative reference for exploiting this property to its fullest extent, and quantifying its actual economic value. Now that intangible assets are becoming the cornerstones of corporations, applying a logical, analytical approach to valuation has become more important than ever. *Intellectual Property, Valuation, Exploitation, and Infringement Damages* provides expert guidance for each stage of the asset's life cycle, with recommended procedures and strategies grounded in case law and real-world practice.

*Women, Business and the Law 2021* is the seventh in a series of annual studies measuring the laws and regulations that affect women's economic opportunity in 190 economies. The project presents eight indicators structured around women's interactions with the law as they move through their lives and careers: Mobility, Workplace, Pay, Marriage, Parenthood, Entrepreneurship, Assets, and Pension. This year's report updates all indicators as of October 1, 2020 and builds evidence of the links between legal gender equality and women's economic inclusion. By examining the economic decisions women make throughout their working lives, as well as the pace of reform over the past 50 years, *Women, Business and the Law 2021* makes an important contribution to research and policy discussions about the state of women's economic empowerment. Prepared during a global pandemic that threatens progress toward gender equality, this edition also includes important findings on government responses to COVID-19 and pilot research related to childcare and women's access to justice.

The new and improved eleventh edition of this essential valuation textbook reflects the changes in the property market since 2009, whilst presenting the tried and tested study of the principles governing the valuation of land, houses and buildings of the previous editions. The eleventh edition is fully up-to-date with latest guidelines, statutes and case law, including the implications of the latest RICS Red Book and the Localism Act. Its comprehensive coverage of the legal, economic and technical aspects of valuation make this book a core text for most University and College Real Estate Programmes and to provide trainees (APC Candidates) and practitioners

with current and relevant guidance on the preparation of valuations for statutory purposes. Over the twenty eight chapters, the author team of experienced valuation experts present detailed accounts of the application of these principles to the everyday problems met in practice. This new edition continues to be of excellent value to both students and practitioners alike as it provides the reader with a clear understanding of the methods and techniques of valuation.

Real Estate Market Valuation and Analysis

Real Estate Valuation Theory

Measuring Capital in the New Economy

Comparable Evidence in Property Valuation

Business Valuations and the IRS

Property asset management requires both day-to-day oversight of rental properties and an ability to maximize the potential of the portfolio through forward thinking and practical planning. Successful property managers must be flexible and proactive whilst maintaining a robust knowledge of technical, financial and legal aspects of the leasing system. Property Asset Management is a practical guide to the key principles of successful property management, perfect for both student and practitioner alike. In this book, Douglas Scarrett and Jan Wilcox demonstrate how to successfully manage properties for the varying needs of clients ranging from individual property owners to large international commercial ventures. As well as the basic theory, Property Asset Management discusses the process of active management, the strategic objectives, performance measurement, and the key financial and operational information needed for high quality and comprehensive reporting to clients. This fourth edition has new chapters on corporate real estate and financial management, and has been extensively rewritten to incorporate recent developments in property management. Software screenshots are used to illustrate salient points and readers are provided with a thorough overview of the latest legal aspects of land ownership and tenancy arrangements. With everything you need for successful property asset management, this book both caters for the needs of RICS accredited and business courses and serves as a handy guide for everyday practice.

The third edition of Property Valuation: The Five Methods introduces students to the fundamental principles of property valuation theory by means of clear explanation and worked examples. An ideal text for those new to the subject, the book provides 1st year undergraduate students with a working knowledge and understanding of the five methods of valuation and the ways in which they are interlinked. In this fully revised edition, the new author team have: restructured the chapters to ensure a more logical order outlined the economic theory of value and the rules and constraints under which a valuer works provided detailed consideration of each of the five recognised approaches placed a larger emphasis on the Discounted Cash Flow approach These revisions are all written in the concise and accessible style which has made previous editions of the book so successful. The new edition of this textbook will be essential reading for undergraduates on all property, real estate, planning and built environment courses.

A practical guide to the best approaches for commercial real estate value assessment Commercial Property Valuation provides a comprehensive examination of principles and methods of determining the accurate value of commercial assets. This invaluable resource covers all key elements of commercial property valuation, including valuation queries, real estate report structure, market analysis, capitalization and discount rates estimation, and more. This book details the economic characteristics unique to commercial property and illustrates property-specific risk factors and mitigation strategies. Drawing from years of professional and academic experience, the authors provide accurate information on multiple valuation approaches suitable for commercial real estate such as sales comparison, income capitalization and residual land value. Favoring real-world practicality over complex formulas, this book provides a powerful set of tools to assist readers in selecting and applying the best valuation approach to various situations. Actual case studies of office buildings, hotels, high street retails, and residential developments allow readers to understand and apply appropriate valuation methodologies. Commercial property is a major investment class that offers abundant opportunities but poses unique risks. Thorough and inclusive knowledge is essential to success in this complex and competitive sector of real estate. This book provides expert coverage of critical topics allowing readers to: Identify the unique economic characteristics and potential risks of commercial real estate valuation and investment Focus on methods specific to commercial real estate valuation Learn how to select and apply the appropriate valuation method in a variety of scenarios Access sample Excel spreadsheets and ancillary online resources including slides and useful Internet links Commercial Property Valuation is an essential resource for investors, appraisers, consultants, accountants, and students in real estate courses.

Valuation is a topic that is extensively covered in business degree programs throughout the country. Damodaran's revisions to "Investment Valuation" are an addition to the needs of these programs.

European Valuation Practice

The Complete Guide to Real Estate Finance for Investment Properties

Theory and Techniques

Tools and Techniques for Determining the Value of Any Asset

Real Estate Appraisal

"A fresh, insightful look at how real estate professionals actually value properties and analyze markets. The focus on different product types as well as market segments are especially useful." --Barry Hersh, AICP, Associate Professor of Real Estate and Urban Planning, City University of New York This in-depth look at the core tools of real estate valuation will show you how to analyze the real estate market and assess the financial feasibility of a project. Many people go with their instincts or past experience when reviewing the financials and fail to utilize the useful data and analytical tools available in this field. Get the analytical data and tools you need to assess the financial feasibility of any project. Order your copy today.

Aspiring international real estate investors—expand your portfolio today! The real estate world can be a particularly difficult place to do business, and this book helps aspiring international investors of all skill levels avoid some of the pitfalls first-timers often make. Expert author Nicholas Wallwork opens your eyes to how accessible international real estate can be and provides an excellent introduction to some of the main strategies and nuances when investing at home or away. Investing in International Real Estate For Dummies covers expert strategies for investing in international real estate, going beyond the more obvious tactics like buy-to-lease and flipping houses. It gives you a solid roadmap for successful property investing that actually works in any market. It lays out checklists of tasks and offers step-by-step guidance and advice based on over a decade of in-the-trenches experience working in the international real estate investment sector. Learn previously unseen expert strategies Find out how to choose which countries to invest in Easily navigate your way around lease options Build an in-country network of reliable contacts Manage your new assets with ease How to build the mindset of a top real estate investor Looking to start or expand your international real estate portfolio? Everything you need is at your fingertips!

Is real property appraisal evolving, or have all of the "big ideas" already been conceived? This question has been circulating among the leaders of the Appraisal Institute during the past several annual meetings, usually encountering little in the way of satisfying answers. This is not too surprising, because grand ideas and new knowledge do not typically evolve from off-hand conversation. They are the product of focused

intellectual activity and hours of difficult work. This unquenched thirst for new knowledge is the primary reason for assembling this collection of new manuscripts dealing with valuation theory, which was financially underwritten by the Appraisal Institute. Their generosity and willingness to partner with the American Real Estate Society made this collection of thoughtful and thought provoking essays possible. They are the result of a global response to a worldwide call for papers, and demonstrate that real estate valuation is indeed an international discipline. The United States, Australia and New Zealand, Southeast Asia, the Pacific Rim, and Europe are all represented by this impressive collection of authors. Together, the eighteen essays that make up this volume demonstrate that there are a sufficient number of "big ideas" to challenge and improve the appraisal profession for years to come. Real Estate Valuation Theory is organized around five categories of intellectual contribution to the whole-appraiser decision making and valuation accuracy, application of nontraditional appraisal techniques such as regression and the minimum-variance grid method, appraising contaminated property, ad valorem tax assessment, and new perspectives on traditional appraisal methods. One common thread is that all of the papers are exceptionally well written and thought provoking.

This practical, real-world guide gives investors all the tools they need to make wise decisions when weighing the value and potential of investment properties. Written for old pros as well as novice investors, this friendly, straightforward guide walks readers step by step through every stage of property analysis. Whether you're buying or selling, investing in big commercial properties or single-family rentals, you'll find expert guidance and handy resources on every aspect of real estate finance, including:

- \* Proven, effective valuation techniques
- \* Finance tips for all different kinds of property
- \* How various financing strategies affect investments
- \* Structuring financial instruments, including leverage, debt, equity, and partnerships
- \* Measurements and ratios for investment performance, including capitalization rates and gross rent multiplier ratios
- \* Future and present value analysis
- \* How the appraisal process works
- \* Primary appraisal methods-replacement cost, sales comparison, and income capitalization-and how to know which one to use
- \* How to understand financial statements, including income, balance, and cash flow
- \* Case studies for single-family rentals, multifamily conversions, apartment complexes, and commercial office space
- \* A detailed glossary of important real estate terminology

A Primer for Identifying and Determining Value

Income Property Valuation

A Survey of the Theory and Evidence

Introducing Property Valuation

How to Analyze Any Single-Family, Multifamily, or Commercial Property

It is now 25 years since the first edition of this book was written, and the objectives of the fifth edition remain the same as in the first edition, that is to provide "an introduction to and general background reading for the subject of property valuation directed not just at would be surveyors and valuers, but at all those who may be interested in getting an understanding of valuation.

"Mun demystifies real options analysis and delivers a powerful, pragmatic guide for decision-makers and practitioners. Finally, there is a book that equips professionals to easily recognize, value, and seize real options in the world around them." --Jim Schreckengast, Senior VP, R&D Strategy, Gemplus International SA, France Completely revised and updated to meet the challenges of today's dynamic business environment, Real Options Analysis, Second Edition offers you a fresh look at capital investment strategies by taking the strategic decision-making process into consideration. This comprehensive book provides both a qualitative and quantitative description of real options; the methods used in solving real options; when they are used; and the applicability of these methods in decision making.

This indispensable tool provides readers with complete coverage of the issues, methods, and art of valuing and pricing stage technologies including backgrounds in the core concepts, sources of value, methods of valuation, equity realization, and negotiation strategies.

Property Valuation Principles

A Critical Appraisal

Property Valuation

From Value to Worth

Modern Methods of Valuation of Land, Houses and Buildings