

# Faculty of Business and Management Sciences

## Unit of Applied Economics Qualifications in Real Estate

1 November 2019

### **Communiqué to Real Estate Students, Alumni and other Stakeholders Regarding the Higher Education Qualifications changes: Phase-in / Phase-out of Programmes**

The revised Higher Education Qualification Sub-Framework (HEQSF) (2013) is a national directive from Department of Higher Education and Training (DHET) to align South African Higher Education (HE) qualifications into one national higher education system. The HEQSF provides new qualification types for HE and stimulated a process of curriculum revision.

The Unit of Applied Economics conducted a detailed situational analysis of the Real Estate & Property industry to establish what industry requirements are required for real estate and property practitioners to progress in the labour market. There were extensive engagements with stakeholders including the South African Council for the Property Valuers Profession (SACPVP) to determine the need, content, and structure of the new qualifications that should be aligned to the HEQSF and at the same time meet the needs of the real estate and property industry.

These engagements culminated in the development, accreditation and finally registration of the HEQSF-aligned undergraduate qualification, i.e. the 3-year **Diploma in Real Estate**. International benchmarking was conducted with similar qualification types to ensure that the revised curriculum for the new qualification is internationally comparable. The Real Estate academics are now in the process of developing the **Bachelor of Real Estate**, a four-year professional qualification to be endorsed by the South African Council for the Property Valuers Profession (SACPVP). The South African Council for the Property Valuers Profession (SACPVP) supports the development of the Bachelor in Real Estate and therefore CPUT students and candidates are assured of a study path to become Professional Valuers. Articulation paths from the Diploma to the Degree is being developed in conjunction with the development of the Bachelor of Real Estate. For information, the degree is in development and expected timeframes are difficult to predict given the Department of Higher Education and Council for Higher Education timelines and requirements. We do however hope to be able to offer the Bachelor in Real Estate qualification in 2022.

The aim and purpose of the 3-year **Diploma in Real Estate** is to provide graduates with theoretical knowledge and applied competences to develop into successful valuers, managers and practitioners in the real estate & property sector. This programme is designed to develop the graduate's practical and theoretical understanding of the essential aspects of real estate valuation, management and marketing. The competent graduate will be multi-skilled and able to offer property valuation, property management, property marketing and building practice services.

The Diploma prepares the graduate for a variety of career opportunities as a property professional or valuer in the public or private sector. Graduates may apply for registration with the SA Council for the Property Valuers Profession (SACPVP).

This qualification also aims to equip graduates with a sound knowledge and skills base to be successful owners of property and real estate businesses. The qualification will provide learners with real estate and commercial-related conceptual and contextual knowledge, insight and practical skills to develop as managers of a real estate enterprise. The knowledge and skills acquired in this qualification, together with the relevant work experience will enable graduates to progress to managerial levels in the property industry. Practical competences will be inculcated by means of the application of the various work-integrated learning modalities developed in Property Development subject area, to ensure a vocational focus.

The Diploma in Real Estate is offered nationally through our Distance Learning offering, making extensive use of our highly advanced Learner Management System (LMS) BlackBoard. Electronic learning modules are highly efficient and effective.

The diploma is furthermore offered at our Cape Town campus for full-time students.

### Workplace-based Learning

The HEQSF-aligned **Diploma in Real Estate** is positioned in the professional pathway, combining both real estate task-specific proficiency and specialised knowledge of real estate & property. This diploma is designed to equip students with focused real estate & property knowledge and skills and at the same time enable them to gain experience in applying such knowledge and skills in the workplace context via workplace-based learning, with a 30-SAQA credit new subject, Property Development. The full-time learners will participate in workplace-based learning during the period July- September in their third year of the **Diploma in Real Estate**.

### Post-Graduate Programmes

There are currently no postgraduate programmes in Real Estate.

The Real Estate qualifications structure will thus change as follows:

OLD NQF LEVELS	PREVIOUS REAL ESTATE STRUCTURE	NEW NQF LEVELS	NEW REAL ESTATE PROGRAMME STRUCTURE
8	Currently no qualification at NQF level 8	8	<i>Proposed:</i> Bachelor of Real Estate (480 SAQA credits) <b>Forecasted First intake January 2022.</b>
6	National Diploma Real Estate  (360 SAQA credits) <b>(phasing out –</b>  <b>Final intake was in January 2018. All pipeline students to exit by December 2022.</b>	6	Diploma in Real Estate 360 SAQA credits  <b>Commenced January 2018.</b>

The Diploma in Real Estate is a 360 credit qualification at NQF 6.  
The pre-requisites for admission is NQF level4.

**Subjects:**

**Level 1:**

Property Economics & Finance 1 (PEF150S) (30 credits)  
Construction Technology (CTT150S) (24 credits)  
Communication (CMM158S) (18 credits)  
Business Computer Applications (BCA156S) (18 credits)  
Property Valuation 1 (PRV150S) (30 credits)

**Level 2:**

Property Marketing (PRH250S) (30 credits)  
Property Valuation 2 (PRV260S) (30 credits)  
Property Economics & Finance 2 (PEF260S) (30 credits)  
Property Law (LPV250S) (30 credits)

**Level3:**

Property Valuation 3 (PRV360S) (30 credits)  
Property Economics & Finance 3 (PEF360S) (30 credits)  
Property Management (PRG360S) (30 credits)  
Property Development (PDT360S) (30 credits)

**Phase in and Phase out process:**

All non HEQSF-aligned undergraduate programmes will be phased out systematically. The HEQSF-aligned Diploma in Real Estate was implemented in January 2018. It is important to note that incomplete qualification academic credits are only valid for 10-years and students are encouraged to complete their incomplete qualifications as soon as possible.

Students with an incomplete qualification who wish to register and complete the new qualification may be granted access and subject recognition for a maximum of 50% of the subject offerings on the HEQSF qualifications. Pipeline students for the National Diploma will have up until December 2022 to complete the qualification

Updated information will be available on the CPUT website: [www.cput.ac.za](http://www.cput.ac.za).

Ms Karen Hector ([hectorkb@cput.ac.za](mailto:hectorkb@cput.ac.za)) provides administration support, please call her on (021) 460 8350 or email with any queries.

Undergraduate applications and registrations are managed by the Faculty Office Administrator: Ms Tamara Malgas ([malgast@cput.ac.za](mailto:malgast@cput.ac.za)).

We trust that you will continue to progress in your academic career and choose CPUT as your partner in lifelong learning and development.

Wishing you all the best in your educational endeavours.

A handwritten signature in blue ink, appearing to be 'Maarten van Doesburgh', written in a cursive style.

Maarten van Doesburgh: Coordinator  
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