Description: Land Law and Valuation

<table>
<thead>
<tr>
<th>Subject</th>
<th>Cat-nbr</th>
<th>Class</th>
<th>Term</th>
<th>Mode</th>
<th>Units</th>
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<td>2, 2004</td>
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Academic group: FOENS
Academic org: FOES05
Student contribution band: 2
ASCED code: 031101

STAFFING
Examiner: Shane Simmons
Moderator: Frank Young

SYNOPSIS
This course provides a general introduction to government and public administration responsibilities to land administration in Australia. Students are introduced to the basic principles and practices of land law and valuation that enables surveyors to appreciate the importance of land law and valuation in the cadastre. The course also introduces students to the impact and responsibilities of the processes of law making, legislation, acts and other laws affecting land administration, the basic principles of land valuation and property investment analysis for the practicing land professional.

OBJECTIVES
On completion of this course, students should be able to:

1. describe in detail how land is administered in Australia including: the legal requirements and differences between the various States;
2. list the various Acts and Regulations that impact land administration in their State;
3. describe the various types of land ownership tenure and discuss the legal requirements associated with each;
4. demonstrate a knowledge of: Native Title, the role of the Native Title Tribunal, and the implications of Native Title for professionals working in the land development industry;
5. describe the Torrens System of Land Registration as it is implemented in their State;
6. demonstrate a knowledge of the principles of valuation by using them to obtain a valuation for a range of properties including allotments in a new land development;
7. describe the method and principles used for determining compensation for the compulsory acquisition of land.

TOPICS

<table>
<thead>
<tr>
<th>Description</th>
<th>Weighting (%)</th>
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<tbody>
<tr>
<td>1. Government and Public Land Administration of Estates and Interests in Land</td>
<td>5.00</td>
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<tr>
<td>2. Torrens System of Land Registration</td>
<td>5.00</td>
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<td>3. Process of law making and types of laws relevant to:</td>
<td>40.00</td>
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<tr>
<td>3.1. Land administration</td>
<td></td>
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<td>3.2. The practicing land professional</td>
<td></td>
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<tr>
<td>3.3. Laws relevant to 3.1 and 3.2, Boundaries, Strata Title, Leasehold Estates, Easements, Proffits, Mortgages, Licences, Covenants affecting Land, Co-ownership, Adverse Possession and Native Title.</td>
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<td>4. Concepts of Value and Purposes of Valuation</td>
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<td>5. General Principles of Valuation</td>
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<td>6. Valuation of Improvements to Land</td>
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<td>7. Valuation of Land</td>
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<td>8. Valuation of Interests in Land</td>
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<tr>
<td>9. Compensation and Compulsory Acquisition</td>
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TEXT and MATERIALS required to be PURCHASED or ACCESSED:
ALL textbooks and materials are available for purchase from USQ BOOKSHOP (unless otherwise stated). Orders may be placed via secure internet, free fax 1800642453, phone 07 46312742 (within Australia), or mail. Overseas students should fax +61 7 46311743, or phone +61 7 46312742. For costs, further details, and internet ordering, use the 'Textbook Search' facility at http://bookshop.usq.edu.au click 'Semester', then enter your 'Course Code' (no spaces).

REFERENCE MATERIALS:
Reference materials are materials that, if accessed by students, may improve their knowledge and understanding of the material in the course and enrich their learning experience.


Boykin & Ring 1993, *The Valuation of Real Estate*, 4th edn, Regents/Prentice Hall,
Bradbook & Croft 1997, *Commercial Tenancy Law in Australia*, 2nd edn, Butterworths,
Duncan & Vann 1982, *Property Law and Practice in Queensland*, Looseleaf Lawbook Co Ltd,
Lovell & Martin 1993, *Subdivision Analysis*, Appraisal Institute,
Rost & Collins *Land Valuation and Compensation in Australia*, Australian Institute of Valuers,
Whipple, RTM 1995, *Property Valuation and Analysis*, Law Book Co Ltd,

**STUDENT WORKLOAD REQUIREMENTS:**

<table>
<thead>
<tr>
<th>ACTIVITY</th>
<th>HOURS</th>
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<tbody>
<tr>
<td>Directed Study</td>
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<tr>
<td>Examinations</td>
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<tr>
<td>Private Study</td>
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<tr>
<td>Report Writing</td>
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**ASSESSMENT DETAILS**

<table>
<thead>
<tr>
<th>Description</th>
<th>Marks out of</th>
<th>Wtg(%)</th>
<th>Due date</th>
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<tbody>
<tr>
<td>ASSIGNMENT 1</td>
<td>250.00</td>
<td>25.00</td>
<td>25 Aug 2004</td>
</tr>
<tr>
<td>ASSIGNMENT 2</td>
<td>250.00</td>
<td>25.00</td>
<td>06 Oct 2004</td>
</tr>
<tr>
<td>PART A OF 3 HOUR OPEN EXAM</td>
<td>250.00</td>
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<tr>
<td>PART B OF 3 HOUR OPEN EXAM</td>
<td>250.00</td>
<td>25.00</td>
<td>END S2</td>
</tr>
</tbody>
</table>

**NOTES:**

1. The 3 hour examination is in two parts. Part A and Part B require separate Answer Booklets. Student Administration will advise students of the dates of their examinations during the semester.
IMPORTANT ASSESSMENT INFORMATION

1 Attendance requirements:
   There are no attendance requirements for this course. However, it is the students' responsibility to study all material provided to them or required to be accessed by them to maximise their chance of meeting the objectives of the course and to be informed of course-related activities and administration.

2 Requirements for students to complete each assessment item satisfactorily:
   (i) To complete each of the assignments satisfactorily, students must obtain at least 50% of the marks available (or at least a grade of C-) for each assignment. (ii) To complete the examination satisfactorily, students must obtain at least 50% of the marks available (or at least a grade of C-) for the examination.

3 Penalties for late submission of required work:
   If students submit assignments after the due date without prior approval then a penalty of 10% of the total marks available for the assignment will apply for each working day late.

4 Requirements for student to be awarded a passing grade in the course:
   To be assured of receiving a passing grade a student must attempt all of the summative assessment items, achieve at least 45% in the examination, achieve an aggregated mark of at least 45% in the total marks allocated for the assignments, and at least 50% of the available weighted marks for the summative assessment items.

5 Method used to combine assessment results to attain final grade:
   The final grades for students will be assigned on the basis of the weighted aggregate of the marks (or grades) obtained for each of the summative assessment items in the course.

6 Examination information:
   In an Open Examination, candidates may have access to any material during the examination except the following: electronic communication devices, bulky materials, devices requiring mains power and material likely to disturb other students.

7 Examination period when Deferred/Supplementary examinations will be held:
   Any Deferred or Supplementary examinations for this course will be held during the examination period at the end of the semester of the next offering of this course.

8 University Regulations:
   Students should read USQ Regulations 5.1 Definitions, 5.6. Assessment, and 5.10 Academic Misconduct for further information and to avoid actions which might contravene University Regulations. These regulations can be found at the URL http://www.usq.edu.au/corporateservices/calendar/part5.htm or in the current USQ Handbook.

ASSESSMENT NOTES

1 The due date for an assignment is the date by which a student must despatch the assignment to the USQ. The onus is on the student to provide proof of the despatch date, if requested by the Examiner.
2 Students must retain a copy of each item submitted for assessment. This must be despatched to USQ within 24 hours if required by the Examiner.

3 In accordance with University's Assignment Extension Policy (Regulation 5.6.1), the examiner of a course may grant an extension of the due date of an assignment in extenuating circumstances.

4 The Faculty will normally only accept assessments that have been written, typed or printed on paper-based media.

5 The Faculty will NOT accept submission of assignments by facsimile.

6 Students who do not have regular access to postal services or who are otherwise disadvantaged by these regulations may be given special consideration. They should contact the examiner of the course to negotiate such special arrangements.

7 In the event that a due date for an assignment falls on a local public holiday in their area, such as a Show holiday, the due date for the assignment will be the next day. Students are to note on the assignment cover the date of the public holiday for the Examiner's convenience.

8 Students who have undertaken all of the required assessments in a course but who have failed to meet some of the specified objectives of a course within the normally prescribed time may be awarded one of the temporary grades: IM (Incomplete - Make up), IS (Incomplete - Supplementary Examination) or ISM (Incomplete -Supplementary Examination and Make up). A temporary grade will only be awarded when, in the opinion of the examiner, a student will be able to achieve the remaining objectives of the course after a period of non directed personal study.

9 Students who, for medical, family/personal, or employment-related reasons, are unable to complete an assignment or to sit for an examination at the scheduled time may apply to defer an assessment in a course. Such a request must be accompanied by appropriate supporting documentation. One of the following temporary grades may be awarded IDS (Incomplete - Deferred Examination; IDM (Incomplete Deferred Make-up); IDB (Incomplete - Both Deferred Examination and Deferred Make-up).