



Investment Analysis for Real Estate Decisions

Phillip T. Kolbe, Gaylon E. Greer

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This text provides one of the most thorough analyses of contemporary real estate available on the market. Students will apply mathematical principles including probability, risk analysis, value relationships, and market efficiency to make informed decisions when leveraging investments. Coupled with the companion text Real Estate Finance, this textbook provides students an unparalleled breadth of real estate knowledge to ensure they stay ahead of the variables of the market. Contents: Fundamental Issues in Real Estate Investment Analysis: The Real Estate Investment Decision; Investment Strategy and Market Efficiency; Land Utilization and the Rental Value of Real Estate - Market Research and Cash-Flow Forecasting; Market Research Tools and Techniques; Reconstructing the Operating History; Forecasting Income and Property Value - Using Borrowed Money: Financial Leverage and Investment Analysis; Credit Instruments and Borrowing Arrangements; The Cost of Borrowed Money - Income Tax Considerations: Fundamental Income Tax Issues; Tax Consequences of Property Disposal - Measuring Investment Performance: Traditional Measures of Investment Worth; Discounted Cash-Flow Analysis; Investment Goals and Decision Criteria - The Risk Element: Risk in Real Estate Investment; Traditional Risk-Adjustment Methods; Contemporary Risk Measures; Risk Management in a Portfolio Context - Plus More

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