

THE OPEN UNIVERSITY OF SRI LANKA

Department of Civil Engineering

Post Graduate Diploma in Technology - Construction Management - Level 7



CEX 7113 - Real Estate & Property Development

FINAL EXAMINATION - 2008/09

082

Date: 21-03-2009 (Saturday)

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Time Allowed: 3 hours

Time: 1400-1700 hrs

The paper consists of 8 questions. Answer any FIVE (5) questions.

SECTION A -Town Planning

Q1)

Garden city concept in town and country planning was proposed for the region of Greater Colombo by Prof. Patric Geddas.

- (a) Briefly describe the above concept. (7 marks)
- (b) What are the suggestions made by Prof. Patric Geddas (7 marks)
- (c) Why could not the Gedda's plan be implemented? (6 marks)

Q2)

Briefly describe the Preventive and Remedial Measures mentioned in the Housing and Town Improvement Ordinance. (20 marks)

SECTION B - Valuation of Property

Q3)

- (a) Describe five common methods of valuation of property, giving examples where necessary. (10 marks)
- (b) Distinguish between 'value', 'market value', 'price' and 'cost' pertaining to a property. (10 marks)

Q4)

- (a) Briefly describe the different types of legal interests subsisting on real property (10 marks)
- (b) Describe the factors affecting supply of, and demand for land in the property market. (10 marks)

SECTION C - Finance for Property Development

Q5)

- (a) Discuss the key aspects taken into consideration by money lending agencies in granting housing loans. (10 marks)

Q6)

- (a) Describe the aspects to be included in the 'Project Report' submitted with the application for 'bridging finance' (loan) to money lending institutions (banks) (10 marks)

SECTION D - Property Law and Acts

Q.7

- (a) Always a registered instrument gets priority over an unregistered instrument. Discuss with examples. (12 marks)
- (b) A occupies B's house on a monthly rental. The rent agreement was not registered. Subsequently B sold the same property to C. C registered his deed of transfer. Now C demands the possession of house from A. Advice A on this situation. (8 marks)

Q.8

Briefly Describe the following.

- a) Immovable property (4marks)
- b) Necessary improvements (4marks)
- c) Common Amenities Board (4marks)
- d) Acquisition by prescriptive title (4marks)
- e) Condominium property (4marks)