

- Q1a) Using examples, explain how urbanization contributes to development of the real estate sector [10 Marks]
- b) Provide a detailed account of real estate development process [10 Marks]
- c) Explain the following terms used in real estate industry
- i) Developer [2 Marks]
 - ii) Market value [2 Marks]
 - iii) Real estate [2 Marks]
 - iv) Development permission [2 Marks]
 - v) Feasibility study [2 Marks]
- Q2a) Discuss the characteristics of real estate market [12 Marks]
- b) Explain methods used in real estate evaluation [8 Marks]
- Q3a). Assume that you are an entrepreneur developer keen to invest in real estate sector in Kenya. Explain the type of real estate project you would invest in and defend your choice of city/town [10 Marks]
- b). ‘Information is power in real estate planning and development’. Provide a detailed account of the relevant pieces of information that a rational real estate developer would need in order to make informed investment decision [10 Marks]
- Q4a) Discuss the core management functions of real estate companies [10 Marks]
- b) Using examples, discuss methods of real property valuation [10 Marks]
- Q5a) Using examples, discuss the formal real estate financing mechanisms [10 Marks]
- b) What are the major barriers to real estate development in Kenya’s secondary towns? [10 Marks]