

Course Syllabus

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International REIT Analysis & Investment will review in detail the non-US REIT markets in the Americas, Europe/UK, Asia, India and Pacific.

Material

Review the structural makeup of the international markets and contrast that to the US REIT market (studied last semester) - in terms of balance sheet, business model, external vs internal management and political risks.

Review & highlight the status of the International REIT markets - size, maturity, legal and tax implications, liquidity to investors and investment risks.

Review select REIT and REOCs from each of the major markets - and compare the valuation methodologies and premium/discounts vs underlying property market.

Compare Valuations Cross -Border & Look for Best In Class REITs/Companies to construct an International Portfolio.

Speakers

Guest speakers will be tied in via audio and or video where appropriate.

Work Load

Assigned work will include weekly readings and select company analyses.

There will be 1 Quiz and 1 Final Exam. Both Take Home.

Grading

Course grading allocations are:

1. Completion of readings and company specific assignments: 35%
2. Attendance and in-class participation: 20%
3. Mid-term: 20%
4. Final exam: 25%

Other

NAREIT is the US Based Advocacy Group For US REITs. See the link for Global Partners to NAREIT for International Listed Companies.

<https://www.reit.com/nareit-you/about-nareit/global-partners> (Links to an external site.)[Links to an external site.](#)

To keep up with the market returns please sign up for the Global Index daily returns - see link

<https://www.reit.com/investing/index-data/ftse-epra-nareit-global-real-estate-index-daily-returns>

TA

Patrick Hamilton Taylor is class TA. Please reach out to him for general questions.