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OBAFEMI AWOLOWO UNIVERSITY, ILE - IFE
FACULTY OF ENVIRONMENTAL DESIGN AND MANAGEMENT
DEPARTMENT OF ESTATE MANAGEMENT

B.SC. (ESTATE MANAGEMENT) HARMATTAN SEMESTER EXAMINATIONS 2010/2011
SESSION

ESM 101: INTRODUCTION TO ESTATE MANAGEMENT I

INSTRUCTIONS

TIME ALLOWED: 2 Hours 30 Mins

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- (i) Answer FOUR (4) Questions in all.
- (ii) Do not write your name(s) but indicate your registration number and your department on the cover of your answer booklet
- (iii) Do not write anything (nor make any mark/sign) on your question paper except your registration number only.

- 1 (a) Discuss the various constituent disciplines of Estate Management. [10 Marks]
(b) Is Estate Management the same with Business Management? [5 Marks]
- 2 (a) "Property rights are the creation of positive law whatever social or political theory may presuppose about their metaphysical origins in the natural or supernatural order of things. The legislator can give and take, allocate and reallocate titles to them" (Denman, 1978)
Discuss this statement with special reference to the management of an estate, indicating the various restraints and prohibitions which counteract the absolute power and limit the bundle of property rights in Nigeria [10 Marks]
(b) Is Estate Management Surveying Profession? [5 Marks]
- 3 (a) Examine the various ways of measuring obsolescence [10 Marks]
(b) Why is real estate an asset class? [5 Marks]
- 4 (a) Examine the routine property management functions of an Estate Surveyor and Valuer [10 Marks]
(b) What factors are responsible for non-uniformity of wear and tear in buildings? [5 Marks]
5. Why was the Land Use Act, 1978 promulgated in Nigeria? [10 Marks]
(b) In which way(s) has the Act modified the "commodity" being traded in the Property Market in the country? [5 Marks]
6. Explain the following:
(i) Estate Personality
(ii) Estate Plan
(iii) Shifting and Floating Values
(iv) Time Costs and Supersession Costs
(v) Nonpecuniary benefit(s) [15 Marks]

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