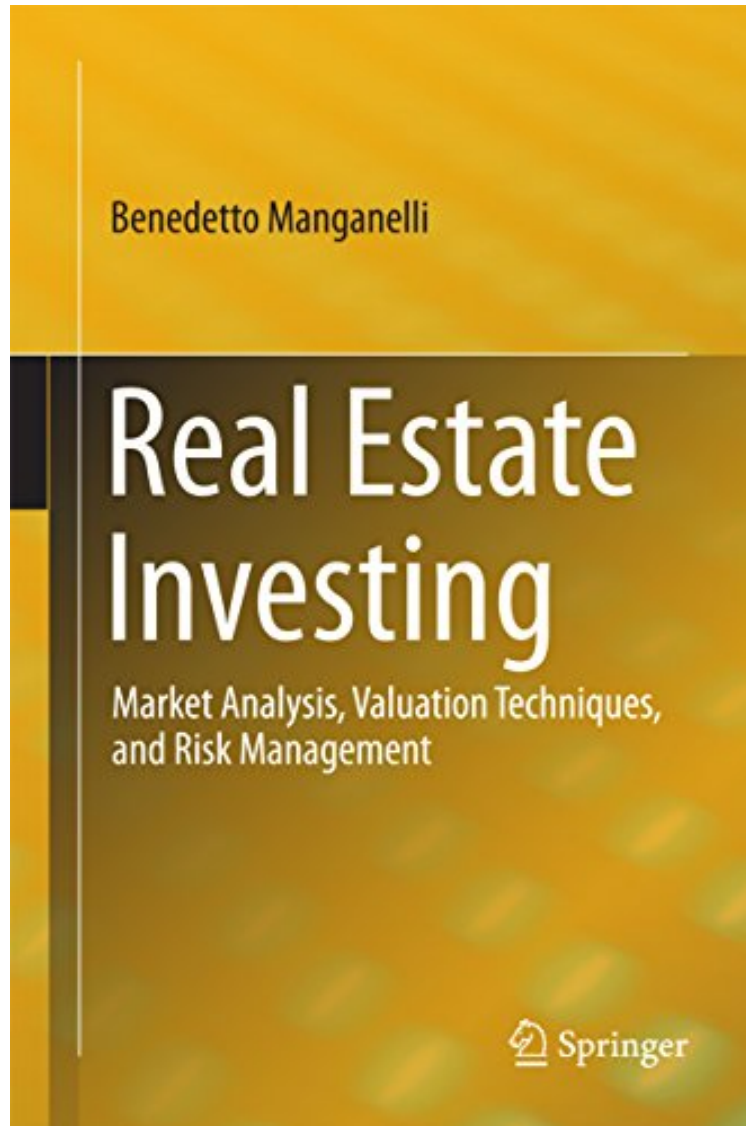


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Real Estate Investing: Market Analysis, Valuation Techniques, and Risk Management

Benedetto Manganelli

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This book describes in full the major approaches used to evaluate investment in real estate and shows how theory

informs decision-aid methods and tools to support such evaluation. The inclusion of numerous examples makes it also a practical guide to assessing the suitability of an investment property. The first part of the text is devoted to an analysis of the housing market through the study of micro- and macroeconomic variables influencing supply and demand, with illustration of how these two components of the market interact. Special attention is given to market research and other preparatory activities able to influence the outcome of the investment. In fact, the quality of the parameters used for the evaluation depends on these activities. The final chapters describe the valuation techniques and highlight their essential features, limitations and potential in relation to ability to manage the investment risk. The book is aimed at graduates who wish to deepen their study of the real estate market and of the methods used to support investment decisions in real estate but also at professionals and managers of companies operating in the real estate market.

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About the Author Benedetto Manganelli is Associate Professor of Real Estate Appraisal at the University of Basilicata, Potenza, Italy, where he has worked since 2007. Between 2001 and 2007 he was a researcher at the University of Salerno. Benedetto Manganelli received his PhD in the Economic Evaluation of Projects from the University of Reggio Calabria in 2000. His research interests include the analysis of urban land value and housing market dynamics, the development of methods for valuing individual properties and methods for data analysis and mass appraisal.