1. Teaching Institution	University of Technology Bahrain
2. University Department	College of Administrative and Financial Sciences
3. Programme Title	Master of Science in Real Estate Management and Investment (MSRI)
4. Title of Final Award	Master of Science in Real Estate Management and Investment (MSRI)
5. Mode of Attendance	Actual classroom learning-interactive (Full-time)
6. Delivery Mode	On-campus (Traditional Learning)
7. National Qualification Framework Level and Credit	NQF Level 9 126 NQF Credits (42 ACS Credits)
8. Accreditation	None
9. Other external influences	**Local External Influence / Reference** Ministry of Education (MOE), Higher Education Council (HEC) Education and Training Quality Authority (BQA) **International External Influence / Reference** Royal Institute of Chartered Surveyors (RICS) AACSB Standards European Council for Business Education (ECBE) QAA-UK Master’s Degree Subject Benchmark Statements
10. Date of production of this specification	September, 2025

11. Aims of the Programme

The MSc in Real Estate Management and Investment is a postgraduate programme designed to prepare students for professional roles in the property industry. It provides advanced theoretical knowledge in key areas such as property valuation, investment analysis, asset management, and sustainable urban development. The programme equips students with the ability to critically analyze complex real estate issues using advanced research and analytical methods, make informed and ethical decisions in dynamic environments, and apply strategic judgment in professional practice. Aligned with professional standards, the programme also enhances students’ communication, digital, and interpersonal skills, enabling them to work effectively in multidisciplinary and global contexts while upholding principles of social responsibility and sustainability.

Programme Educational Objectives:

1. Demonstrate advanced, integrated expertise in real estate market dynamics, legal and regulatory frameworks, and effectively apply critical analysis, valuation, and appraisal techniques in addressing complex challenges across diverse economic, social, and environmental conditions.
2. Exhibit specialized professional competence in property valuation, investment analysis, and asset management, applying practical skills and strategic thinking to solve real-world problems with sound professional judgment and a strong commitment to ethical standards in real estate practice.
3. Contribute to the advancement of the real estate profession, by engaging in continuous learning, leadership roles, and multidisciplinary collaboration that supports sustainable urban development and

responsible property investment.

12. Programme Intended Learning Outcomes

Upon successful completion of the programme, the student will be able to:

1. Demonstrate critical knowledge and understanding of specialist real estate theories, principles, and concepts, including legal, regulatory, valuation, investment, sustainability, and asset management frameworks, to address complex real estate challenges.
2. Critically assess and apply data, methods, and tools to support informed decisions in property valuation, management, and investment.
3. Apply and adapt principles of valuation, investment, and property management to varied and complex real estate scenarios.
4. Utilize advanced analytical tools from related markets to evaluate and manage real estate assets and investments.
5. Demonstrate ethical, specialized knowledge and independent thinking in a chosen area of real estate informed by current trends and research.

Teaching and Learning Methods

1. **Constructive Method**

   Learners actively construct advanced knowledge by engaging in designing, modeling, valuing, writing, and solving real estate-related problems. This method draws on their prior knowledge and professional experiences to deepen understanding through differentiated learning, authentic assessments, and the integration of digital technologies. Activities include in-course projects, simulations, site visits, case analyses, group discussions, and reflective exercises that foster independence, strategic thinking, and informed decision-making.
2. **Inquiry-Based Method**

   Learners develop higher-order thinking and research skills by investigating complex questions or real-world scenarios in the real estate domain. Through structured, guided, or open inquiry, students formulate problems, gather data, analyze property-related issues, and create innovative solutions. Activities include laboratory simulations, investment feasibility analyses, planning case studies, and project-based learning tasks designed to support critical inquiry and evidence-based judgment.
3. **Collaborative Method**

   Learners engage in group-based learning to solve property management and investment challenges by leveraging diverse skills, perspectives, and professional experiences. Working in small groups, students critically discuss market cases, co-develop valuation models, and present shared solutions to complex scenarios. Techniques such as think-pair-share, jigsaw, and round-robin encourage cooperative problem-solving, accountability, and interpersonal communication—key competencies at the postgraduate level.
4. **Experiential Learning Method**

   Students learn through hands-on, real-world engagement by applying theoretical concepts in professional real estate contexts. This includes simulations, team-based field assignments, site analyses, industry guest sessions, and capstone projects. Experiential learning may take the form of graduate research, community-based projects, or service-learning linked to real estate development, investment strategies, and urban planning—promoting autonomy, innovation, and critical evaluation in practical environments.

Assessment Methods

Assessment is done independently for each course. A variety of assessment tools will be used toassess the achievement of intended learning outcomes including but not limited to: exams, assignments, case analysis, presentations and research projects.

13. Programme Structure

MASTER OF SCIENCE IN REAL ESTATE MANAGEMENT AND INVESTMENT

CURRICULUM PLAN EFFECTIVE AY2025-2026

FIRST YEAR

FIRST TRIMESTER

Course Code	Course Title	Units
MSRI911	Real Estate Valuation	3
MSRI912	Building Economics	3
MSRI913	Real Estate Law and Administration	3
MSRI914	Property Market Investment and Finance Analysis	3
	Total Units	**12**

SECOND TRIMESTER

Course Code	Course Title	Units
MSRI921	Property Asset Management	3
MSRI922	Sustainable Urban Property Development	3
MSRI923	Real Estate Marketing Management	3
MSRI924	Business Research and Statistics	3
	Total Units	**12**

THIRD TRIMESTER

(All First and Second Trimester Courses are pre-requisites to any Elective Courses)

Course Code	Course Title	Units
MSRIXXX	Elective 1	3
MSRIXXX	Elective 2	3
	Total Units	**6**

SECOND YEAR

FIRST TRIMESTER

Course Code	Course Title	Units
MSRI999	Research Project (2 trimester minimum to complete)	12
	Total Units	**12**
	GRAND TOTAL Units	**42**

List of Elective Courses: *choose any two (2)*		Units
MSRI931	Project Management of Urban Planning	3
MSRI932	Managing Big Data	3
MSRI933	Corporate Finance	3
MSRI934	Innovation and Entrepreneurship	3
MSRI935	Islamic Commercial Jurisprudence	3

14. Awards and Credits

Degree/ Certificate Awarded	Master of Science in Real Estate Management and Investment
Total Units for Degree	42
Total Trimesters Completed	5 trimesters

15. Admission Criteria

Graduate Applicants: Acceptance to the graduate programme as a new student depends on the following criteria:

a. The Applicant should have a bachelor's degree with a minimum CGPA of 2.75 out of 1.00 or 2.00 out of 4.00.

a. For an applicant who is a graduate of any baccalaureate degree other than business with a CGPA of 2.00 out of 4.00 or must have a minimum work experience of one year post his baccalaureate degree in the specialized domain of the degree he is applying for.

b. For an applicant who has a baccalaureate degree in a business programme that was not delivered in English, he/she will take OOPT and should get a passing score of at least 65 to enroll in the programme. The applicant may also present a minimum score of 496 (paper-based) and 169 (computer-based) in TOEFL or 5.5 in IELTS as an equivalent of OOPT.

c. All Applicants will be interviewed by a panel of two members. Only successful applicants in the interview will be considered for admission. The right to admission to an applicant is left to the judgement of the panel members in case where the relevant subject matter has not been conclusively demonstrated by the applicant's academic transcript.

Acceptance to the postgraduate programme as a transfer student depends on the following criteria:

a. UTB requires as a matter of policy that a transfer postgraduate student is required to complete at least 50% of the required credit units/hours of a programme of residence at UTB.

b. The maximum credit units/hours that are eligible for transfer credits should not exceed fifty percent (50%) of the required credits from the original degree from another university.

c. Capstone (Thesis) course is not eligible for credit transfer; the transfer student must take this course during his/her residency at UTB.

16. CGPA Requirement for Graduation

The required CGPA for a postgraduate student to be eligible for graduation is 3.0 out of 4.

17. Career Pathways
Completing an MSc in Real Estate Management & Investment can qualify you for a variety of roles in both Government and Private sectors, such as: Real Estate Investment Analyst, Property Valuation Consultant, Urban Development Advisor, Real Estate Portfolio Manager, Housing Policy Officer or RERA Specialist, Commercial Property Strategist and Real Estate Broker.

18. CURRICULUM SKILLS MAPPING

			Programme Learning Outcomes				
Course Code	**Course Title**	**Core (C) Elective (E)**	**P1**	**P2**	**P3**	**P4**	**P5**
MSRI911	Real Estate Valuation	C	✓	✓	✓	✓	✓
MSRI912	Building Economics	C	✓	✓	✓	✓	✓
MSRI913	Real Estate Law and Administration	C	✓	✓	✓	✓	
MSRI914	Property Market Investment and Finance Analysis	C	✓	✓	✓	✓	✓
MSRI921	Property Asset Management	C	✓	✓	✓	✓	✓
MSRI922	Sustainable Urban Property Development	C	✓	✓	✓	✓	
MSRI923	Real Estate Marketing Management	C	✓	✓	✓	✓	✓
MSRI924	Business Research and Statistics	C	✓	✓	✓	✓	✓
MSRI999	Research Project	C	✓	✓	✓	✓	✓
ELECTIVE COURSES: (ANY TWO)							
MSRI931	Project Management of Urban Planning	E	✓	✓	✓	✓	✓
MSRI932	Managing Big Data	E	✓	✓	✓	✓	✓
MSRI933	Corporate Finance	E	✓	✓	✓	✓	✓
MSRI934	Innovation and Entrepreneurship	E	✓	✓	✓	✓	✓
MSRI935	Islamic Commercial Jurisprudence	E	✓	✓	✓	✓	✓

COURSE DESCRIPTION

Course Code	**Course Title**	**Lec Hrs.**	**Lab Hrs**	**Units**
MSRI911	Real Estate Valuation	3	0	3
This course introduces the core principles and practices of real estate valuation, focusing on how market analysis and insights inform property decisions. Students will explore the five main valuation methods—comparative, investment, residual, profits, and contractors, and develop the skills to apply each method appropriately in practice. The course also examines professional standards established by the Royal Institution of Chartered Surveyors (RICS), emphasizing ethical considerations and the integration of environmental, social, and governance (ESG) factors in valuation. By the end of the course, students will be equipped to perform accurate property assessments aligned with industry best practices.				
Course Code	**Course Title**	**Lec Hrs**	**Lab Hrs**	**Units**
MSRI912	Building Economics	3	0	3

This course provides a comprehensive overview of the macroeconomic factors influencing the construction industry and the innovative practices that drive its growth and sustainability. It begins with an exploration of the national economy's key components—households, firms (with a focus on the construction sector), government, banks, and the external sector—highlighting their roles in economic development. Students will examine how the construction industry contributes to and interacts with broader macroeconomic dynamics. The course also covers urban land economics, including models of urban location and growth, and addresses the economic challenges of construction in urban areas. Emphasis is placed on balancing cost and value in construction projects through approaches such as developers' budgets, whole-life costing, cost geometry, and value management. The role of Fourth Industrial Revolution technologies in reducing costs and enhancing project value is also explored. Through interactive lectures, discussions, and practical projects, students will develop a strong foundation in macroeconomic theory, urban economics, and innovative construction practices—equipping them for leadership roles in the sector.

Course Code	Course Title	Lec Hrs	Lab Hrs	Units
MSRI913	Real Estate Law and Administration	3	0	3

This course introduces students to the legal and administrative frameworks governing real estate within the Kingdom of Bahrain, with comparative reference to selected GCC jurisdictions and international standards. Core topics include land and property rights, tenancy and lease regulation, development control, contract and construction law, and real estate dispute mechanisms. Emphasis is placed on the interpretation and application of Bahraini statutes, while integrating insights from regional practices and international professional guidelines relevant to real estate transactions and investment.

Course Code	Course Title	Lec Hrs	Lab Hrs	Units
MSRI914	Property Market Investment and Finance Analysis	3	0	3

The course is designed to equip students with skills for the analysis of property investments and investment markets (of which property is a part) and the ability to apply rigorous analytical tools to inform investment decisions. Students are introduced to investment appraisal techniques as they relate to real estate, which are then applied to direct, indirect, and derivative property investment markets. Traditional appraisal models are critiqued to provide the rationale for the application of contemporary methods. Performance measurements are applied not just to property asset levels, but also to portfolios of properties.

Course Code	Course Title	Lec Hrs	Lab Hrs	Units
MSRI921	Property Asset Management	3	0	3

This module will equip you with the knowledge and skills to manage property assets. You will explore the strategic role of property asset management in maximizing the value and performance of property assets while gaining comprehensive understanding of the role of property asset manager, as well as the models, and processes, and technologies that support informed decision-making. More so, you will examine property asset management practices in both the corporate and public sectors, which will allow you to develop an understanding of the unique considerations and best practices in each domain. Also, you will gain valuable insights into the growing importance of corporate social responsibility and its impact on property asset management. Whether your career goals are in corporate real estate, public sector asset management, or property consultancy, this module will provide you with the specific knowledge you need to succeed in the dynamic and ever-changing world of property asset management.

Course Code	Course Title	Lec Hrs	Lab Hrs	Units
MSRI922	Sustainable Urban Property Development	3	0	3

This course is designed to equip students with critical knowledge and awareness of key issues affecting the sustainability of towns and cities, guided by the UN Sustainable Development Goal 11: Sustainable Cities and Communities. Students will explore urban development processes, appraisal techniques, and models of environmental sustainability, essential for understanding the social, economic, and environmental challenges facing urban areas and communities.

Course Code	Course Title	Lec Hrs	Lab Hrs	Units
MSRI923	Real Estate Marketing Management	3	0	3

The course aims to provide students with the knowledge necessary to manage a real estate agency, to supervise the marketing of complex commercial and industrial property and to provide competent real estate advice. The contents are as follows: Introduction to real estate marketing. Researching the market for real estate agency services. Organizing the organization ;Ethics of real estate marketing. Real estate marketing services. Sales Management special topics in marketing- marketing shopping centers and office buildings, staffing and directing the real estate office /department, controlling the real estate organization.

Course Code	Course Title	Lec Hrs	Lab Hrs	Units
MSRI924	Business Research and Statistics	3	0	3

This course provides a comprehensive foundation in research methods and statistical tools commonly applied in business research. It emphasizes the systematic process of identifying and formulating research problems, conducting critical literature reviews, and selecting appropriate research methodologies. Key topics include research design, sampling techniques, data collection methods, and the application of statistical techniques for data analysis. The course equips students with the skills necessary to conduct rigorous, evidence-based research to support decision-making in the business environment.

Course Code	Course Title	Lec Hrs	Lab Hrs	Units
MSRI931	Project Management of Urban Planning	3	0	3

This course is about the role of a project and project manager in logistics, supply chain and operations management, and the concepts and techniques required to manage the core aspects of a project. The main topics covered include fundamental theories, knowledge, and techniques required to manage projects in contemporary logistics, supply chain and operational setting. Drawing on contemporary project management research and business case studies on logistics, supply chain and operations, this module will develop your knowledge, skills, and confidence in managing projects in a global logistics and supply chain environment. Your learning will take place through lectures and workshops.

Course Code	Course Title	Lec Hrs	Lab Hrs	Units
MSRI932	Managing Big Data	3	0	3

This course emphasizes the coordination, management, and usage of data utilizing contemporary computer database management systems and is designed for students with experience in statistical analysis, experimental design, and fundamental systems design. This course develops the pragmatics of managing data together with information retrieval and analysis by stressing the dependable, scalable, distributed, and efficient handling of data of any size.

Course Code	Course Title	Lec Hrs	Lab Hrs	Units
MSRI933	Corporate Finance	3	0	3

This course provides advanced knowledge of corporate finance principles and their strategic application in the real estate and investment sectors. Emphasizing critical thinking and analytical reasoning, students explore core financial theories and tools, including market efficiency, capital structure, cost of capital, the Capital Asset Pricing Model (CAPM), capital budgeting techniques, dividend policy, and risk-return analysis. Special attention is given to financial decision-making under uncertainty, risk management strategies, and corporate actions such as mergers, acquisitions, and bankruptcy. Through case-based learning and applied analysis, students will evaluate the implications of financial decisions on shareholder value and firm performance within diverse real estate contexts.

Course Code	Course Title	Lec Hrs	Lab Hrs	Units

MSRI934	Innovation and Entrepreneurship	3	0	3

This course explores the entrepreneurial process through which new ideas become the basis for viable enterprises. This course lays the foundation for sustainability-led innovation and its relation to Bahrain vision 2030 and delves into the process of innovation commencing from sources of innovation, finding resources, developing, and growing the venture. The course provides a combination of theoretical and hands-on learning through case studies from leading companies around the globe.

Course Code	Course Title	Lec Hrs	Lab Hrs	Units
MSRI935	Islamic Commercial Jurisprudence	3	0	3

Islamic law related to commerce; trade and finance (Fiqh Al-Muamalat) in contemporary commercial and financial environments. Sharia principles applied to financial transactions as encountered in Islamic financial institutions, including Takaful companies. Views on contentious issues in contemporary Islamic financial transactions. Commonly used contracts in light of the Sharia standards issued by Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI). The maqasid, or higher purposes, of Sharia in dealing with the broader spectrum of life.

Course Code	Course Title	Lec Hrs	Lab Hrs	Units
MSRI999	Research Project	3	0	3

This course enables students to undertake an independent, in-depth research project addressing complex issues within the global real estate and investment environment. Students are expected to apply advanced theoretical knowledge, critically review relevant literature, and use appropriate scientific research methodologies to investigate a defined problem. The project culminates in the submission of a comprehensive research report and an oral defense, demonstrating the ability to generate original insights and informed recommendations. Completion of the research project is a mandatory requirement for the MSc in Real Estate Management and Investment, and reflects the required research, analytical, and ethical standards.