



UNIVERSITI TUN HUSSEIN ONN MALAYSIA

**FINAL EXAMINATION
SEMESTER II
SESSION 2011/2012**

COURSE NAME : PROFESSIONAL PRACTICE
COURSE CODE : BPE 3422
PROGRAMME : 3 BPD
EXAMINATION DATE : JUNE 2012
DURATION : 2 HOURS 30 MINUTES
INSTRUCTION : ANSWER ALL QUESTIONS

THIS QUESTION PAPER CONSISTS THREE (3) PAGES

- Q1** Discuss the provisions in the Valuers, Appraisers and Estate Agents Act, 1981 in maintaining the professionalism of valuers in Malaysia.

Provide details of the provisions and outline the consequence of non – compliances.

(25 marks)

- Q2** (a) These are some definitions regarding Estate Agency. Briefly describe the following terms:

- (i) Estate Agency Practice
- (ii) Client's Account
- (iii) Earnest Deposit
- (iv) Negotiator
- (v) Principal

(15 marks)

- (b) There are various type of agencies and its implications. Explain each type as listed below together with the advantages and disadvantages, if any:

- (i) Exclusive Agency
- (ii) Sole-joint Agency
- (iii) Sole Agency
- (iv) Joint Agency

(10 marks)

- Q3** (a) Malaysian valuation Standards provides General Valuation Concepts and Principles. The standards shall apply to all valuations carried out by valuers.

Define these concepts:

- (i) Property
- (ii) Real Estate
- (iii) Price
- (iv) Cost
- (v) Highest and Best Use

(15 marks)

- (b) Market Value as defined in Standard 1 of the Malaysian Valuation standards is as follows “ Market Value is the **estimated amount** for which a property should exchange on the date of valuation between a willing buyer and a willing seller in an **arm’s-length transaction** after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion”.

Explain the terms **estimated amount** and **arm’s-length transaction**.

(10 marks)

- Q4** Property Management is a regulated profession in Malaysia. Explain the terms below which are related to property management.

- (i) Common Property
- (ii) Management Fund
- (iii) Corrective Maintenance
- (iv) Planned Maintenance
- (v) Fire Insurance Policy

(25 marks)

END OF QUESTION PAPER