

Land Economist



Alternate title Property Economist

Description Land economists provide advice on the administration, development and use of land and property such as office buildings, shopping centres, blocks of flats, subdivisions, factories, hotels, resorts and farms.

Land economists may coordinate a team of professionals including accountants, architects, engineers, quantity surveyors, financiers, builders, real estate agents and property marketers for a property project.

Typical duties

- advise on the best method of sale (e.g. leasing proposals, purchase of property) and improvements in property presentation, then arrange the sale
- advise on the leasing of new premises, determining space requirements, the best geographical location and the costs involved, and negotiate with landlords
- develop and implement a marketing strategy for investment properties and negotiate with tenants
- collect and research information on property and write comprehensive reports
- prepare feasibility studies, carry out market research, evaluate the risks and returns of property developments and manage projects
- provide advice on property investment, and on achieving the best return for an investment property or group of properties.

Personal requirements

- good communication and presentation skills
- leadership qualities
- aptitude for mathematics and computers
- sound judgment and analytical skills.

Qualifications

- Bachelor of Property Economics
- Bachelor of Applied Science (Property)
- Bachelor of Arts - Sustainable Development



Entry pathway To become a land economist you usually have to study land economics, property economics, property, property development, construction management, real estate or valuation at university. To get into these courses you usually need to gain your HSC/ACT Year 12. Prerequisite subjects, or assumed knowledge, in one or more of English and mathematics are normally required. A number of universities in Australia offer degrees in these areas. Universities have different pre-requisites and some have flexible entry requirements or offer external study. Contact the universities you are interested in for more information as requirements may change.

Land economists can become members of the Australian Property Institute (API) by completing an API endorsed university degree. Student membership can be obtained while studying, with graduate membership available on completion of studies. With further experience in the field and continual professional development, associate and fellow memberships are also available.

Job prospects Land economists may be self-employed or work in real estate companies, financial institutions or property development companies. They may also be employed by investment banks, Real Estate Investment Trusts (REITs), state and territory or federal government departments, local councils and other government organisations. The varied nature of the profession provides opportunities to move between different areas of employment.

Employment opportunities in this field depend on the state of the property market.

Specialisation Land economists may specialise in property sectors such as industrial, commercial, retail, hotels and rural areas, or in property research or property investment analysis.

Related Jobs

➤ Auctioneer	➤ Management Consultant
➤ Property Developer	➤ Valuer
➤ Real Estate Salesperson	➤ Stock and Station Agent
➤ Accountant	➤ Economist

Further information ➤ Australian Property Institute <http://www.api.org.au/>

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