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Date: 9.5.2025

External Evaluation Report

(Conventional-face-to-face programme of study)

- **Higher Education Institution:**
University of Limassol
- **Town:** Limassol
- **School/Faculty (if applicable):** CIIM Business School
- **Department/ Sector:** Management
- **Programme of study- Name (Duration, ECTS, Cycle)**

In Greek:

Μεταπτυχιακό Πρόγραμμα στην Ακίνητη Ιδιοκτησία

In English:

MSc in Real Estate (14/24 months, 90 ECTS, Master's)

- **Language(s) of instruction:** Greek, English
- **Programme's status:** New
- **Concentrations (if any):**

In Greek: Κατεύθυνση στην Εκτίμηση Ακινήτων & Κατεύθυνση στη Μεσιτεία και Διαχείριση Ακινήτων

In English: Real Estate Valuation Track & Real Estate Agency and Management Track



The present document has been prepared within the framework of the authority and competencies of the Cyprus Agency of Quality Assurance and Accreditation in Higher Education, according to the provisions of the “Quality Assurance and Accreditation of Higher Education and the Establishment and Operation of an Agency on Related Matters Laws” of 2015 to 2021 [L.136(I)/2015 – L.132(I)/2021].

A. Introduction

This part includes basic information regarding the onsite visit.

The External Evaluation Committee (EEC) instituted by the Cyprus Quality Assurance Agency (CYQAA) carried out an in-situ visit to the University of Limassol on 8th May 2025. The report by the EEC is in conformity with the rules, regulations and standards and stipulations of CYQAA.

Preparing for the in-situ visit, the EEC studied all the provided document submitted by the UoL.

The EEC adopted the following definition of:

- Fully compliant: the programme of study complies with the prescribed requirements.
- Partially compliant: Whilst assessing the compliance of the proposed programme with the prescribed requirements, some shortcomings and deficiencies have been identified. The EEC sees that issues can be eliminated by actions taken by the University and require to be addressed in the short to medium term. However, the EEC sees that the programme could be launched prior to their implementation.
- Non-compliant: whilst assessing the compliance of the programme study with the prescribed requirements, significant deficiencies have been identified which require significant remedial actions before the programme can be allowed to commence.

B. External Evaluation Committee (EEC)

<i>Name</i>	<i>Position</i>	<i>University</i>
Norman Hutchison	Chair	University of Aberdeen
Heidi Falkenbach	Member	Aalto University
Danielle Sanderson	Member	University College London
Michael Kerres	Member (E-Learning Expert)	University Duisburg-Essen
Alexandros Evgeniou	Member (Student)	Open University of Cyprus
Andys Tilemachou	Member (Professional Body)	(Cyprus Technical Chamber)
Marina Constantinidou	Member (Professional Body)	Cyprus Real Estate Council

C. Guidelines on content and structure of the report

- *The external evaluation report follows the structure of assessment areas.*
- *At the beginning of each assessment area there is a box presenting:*
 - (a) sub-areas*
 - (b) standards which are relevant to the European Standards and Guidelines (ESG)*
 - (c) some questions that EEC may find useful.*
- *The questions aim at facilitating the understanding of each assessment area and at illustrating the range of topics covered by the standards.*
- *Under each assessment area, it is important to provide information regarding the compliance with the requirements of each sub-area. In particular, the following must be included:*

Findings

A short description of the situation in the Higher Education Institution (HEI), based on elements from the application for external evaluation and on findings from the onsite visit.

Strengths

A list of strengths, e.g. examples of good practices, achievements, innovative solutions etc.

Areas of improvement and recommendations

A list of problem areas to be dealt with, followed by or linked to the recommendations of how to improve the situation.

- *The EEC should state the compliance for each sub-area (Non-compliant, Partially compliant, Compliant), which must be in agreement with everything stated in the report. It is pointed out that, in the case of standards that cannot be applied due to the status of the HEI and/or of the programme of study, N/A (= Not Applicable) should be noted.*
- *The EEC should state the conclusions and final remarks regarding the programme of study as a whole.*
- **The report may also address other issues which the EEC finds relevant.**

1. Study programme and study programme's design and development

(ESG 1.1, 1.2, 1.7, 1.8, 1.9)

Sub-areas

- 1.1 Policy for quality assurance
- 1.2 Design, approval, on-going monitoring and review
- 1.3 Public information
- 1.4 Information management

1.1 Policy for quality assurance

Standards

- *Policy for quality assurance of the programme of study:*
 - *is a part of the strategic management of the program.*
 - *focuses on the achievement of special goals related to the quality assurance of the study program.*
 - *has a formal status and is publicly available*
 - *supports the organisation of the quality assurance system through appropriate structures, regulations and processes*
 - *supports teaching, administrative staff and students to take on their responsibilities in quality assurance*
 - *ensures academic integrity and freedom and is vigilant against academic fraud*
 - *guards against intolerance of any kind or discrimination against the students or staff*
 - *supports the involvement of external stakeholders*
 - *is developed with input from industry leaders and other stakeholders (i.e. industry leaders, professional bodies/associations, social partners, NGO's, governmental agencies) to align with professional standards.*
 - *integrates employer surveys to adapt to evolving workplace demands.*
 - *regularly utilizes alumni feedback for long-term effectiveness assessment.*
 - *is published and implemented by all stakeholders.*

1.2 Design, approval, on-going monitoring and review

Standards

- *The programme of study:*
 - *is designed with overall programme objectives that are in line with the institutional strategy and have explicit intended learning outcomes*

- *Aligns course learning outcomes with student assessments using rubrics to ensure objectives are met.*
- *Connects each course's aims and objectives with the programme's overall aims and objectives through mapping, aligning with the institutional strategy.*
- *is designed by involving students and other stakeholders*
- *benefits from external expertise*
- *reflects the four purposes of higher education of the Council of Europe (preparation for sustainable employment, personal development, preparation for life as active citizens in democratic societies, the development and maintenance, through teaching, learning and research, of a broad, advanced knowledge base)*
- *is designed so that it enables smooth student progression*
- *is designed so that the exams' and assignments' content corresponds to the level of the programme and the number of ECTS*
- *defines the expected student workload in ECTS*
- *includes well-structured placement opportunities where appropriate*
- *is subject to a formal institutional approval process*
- *results in a qualification that is clearly specified and communicated, and refers to the correct level of the National Qualifications Framework for Higher Education and, consequently, to the Framework for Qualifications of the European Higher Education Area*
- *is regularly monitored in the light of the latest research in the given discipline, thus ensuring that the programme is up-to-date*
- *is periodically reviewed so that it takes into account the changing needs of society, the students' workload, progression and completion, the effectiveness of procedures for assessment of students, student expectations, needs and satisfaction in relation to the programme*
- *is reviewed and revised regularly involving students and other stakeholders*
 - *collaborates with industry experts for curriculum development.*
 - *conducts joint reviews with external academic specialists to maintain academic rigor.*
 - *performs periodic assessments with external stakeholders to ensure continuous alignment with market needs.*
 - *establishes collaboration with international educational institutions or/& other relevant international bodies for a global perspective.*
 - *conducts regular feedback sessions with local community leaders for societal relevance.*

1.3 Public information

Standards

- *Regarding the programme of study, clear, accurate, up-to date and readily accessible information is published about:*

- *selection criteria*
- *intended learning outcomes*
- *qualification awarded*
- *teaching, learning and assessment procedures*
- *pass rates*
- *learning opportunities available to the students*
- *graduate employment information*

In addition, the program has established mechanisms of transparency & communication to ensure that

- Professional bodies validate program descriptions and outcomes.
- Community leaders actively participate in ensuring that the program's public information is relevant and resonates with the local and societal context.
- External auditors review public information for accuracy & consistency vis-à-vis the actual implementation of the program.
- Industry-specific & societal information is regularly updated with expert inputs.
- Alumni testimonials are included for a realistic portrayal of program outcomes.

1.4 Information management

Standards

- *Information for the effective management of the programme of study is collected, monitored and analysed using specific indicators and data i.e:*
 - *key performance indicators*
 - *profile of the student population*
 - *student progression, success and drop-out rates*
 - *students' satisfaction with their programmes*
 - *learning resources and student support available*
 - *career paths of graduates*
 - *industry trend analysis.*
 - *feedback mechanisms from external partners/stakeholders*
 - *data exchanges with professional networks*
 - *employer insights concerning career readiness*
- *Students and staff are involved in providing and analysing information and planning follow-up activities.*

You may also consider the following questions:

- *What is the procedure for quality assurance of the programme and who is involved?*

- *Who is involved in the study programme's design and development (launching, changing, internal evaluation) and what is taken into account (strategies, the needs of society, etc.)?*
- *How/to what extent are students themselves involved in the development of the content of their studies?*
- *Please evaluate a) whether the study programme remains current and consistent with developments in society (labour market, digital technologies, etc.), and b) whether the content and objectives of the study programme are in accordance with each other?*
- *Do the content and the delivery of the programme correspond to the European Qualifications Framework (EQF)?*
- *How is coherence of the study programme ensured, i.e., logical sequence and coherence of courses? How are substantial overlaps between courses avoided? How is it ensured that the teaching staff is aware of the content and outputs of their colleagues' work within the same study programme?*
- *How does the study programme support development of the learners' general competencies (including digital literacy, foreign language skills, entrepreneurship, communication and teamwork skills)?*
- *What are the scope and objectives of the foundation courses in the study programme (where appropriate)? What are the pass rates?*
- *How long does it take a student on average to graduate? Is the graduation rate for the study programme analogous to other European programmes with similar content? What is the pass rate per course/semester?*
- ***How is it ensured that the actual student workload is in accordance with the workload expressed by ECTS?***
- *What are the opportunities for international students to participate in the study programme (courses/modules taught in a foreign language)?*
- *Is information related to the programme of study publicly available?*
- *How is the HEI evaluating the success of its graduates in the labor market? What is the feedback from graduates of the study programme on their employment and/or continuation of studies?*
- *Have the results of student feedback been analysed and taken into account, and how (e.g., when planning in-service training for the teaching staff)?*
- *What are the reasons for dropping out (voluntary withdrawal)? What has been done to reduce the number of such students?*
- *How and to what extent are external stakeholders involved in the quality assurance process of the program?*
- *How is external stakeholder feedback gathered, analyzed and implemented,?*
- *In what ways do external stakeholders assist in making program information publicly available?*
- *How do external stakeholders contribute to evaluating graduate success in the labor market and obtaining feedback on employment outcomes?*

Findings

A short description of the situation in the Higher Education Institution (HEI), based on elements from the application for external evaluation and on findings from the onsite visit.

The MSc Real Estate is a new programme which is planned to start in the autumn of 2025. The programme is housed within the well-established CIIM Business School, which was established in 1990.

The programme involves the completion of 11 courses and the achievement of 90 ECTS. There are two concentrations: a) Real Estate Valuation and b) Real Estate Agency and Management. Completion can be achieved in 14 months studying full time or 24 months part time.

The marketing research carried out by the University, which included detailed consultation with industry, suggests that there is demand for this programme from students both within Cyprus as well as other international markets.

The programme aims to prepare students for a professional career in the real estate profession in Cyprus, Greece and in other global markets.

The EEC commends the programme management for the well-structured curriculum which places emphasis on both theory and practice, thus preparing students for their future career. There is a logical sequence and coherence to the course content. The learning objectives are appropriate and are of a comparable international standard, which is reassuring should graduate students wish to work abroad.

The Real Estate faculty were enthusiastic and appeared very committed to the programme, with a strong commitment made by the Rector and leadership team to pursue high standards in teaching and research. The inclusion of adjunct faculty from industry to teach on the more applied courses ensures practical relevance.

Strengths

A list of strengths, e.g. examples of good practices, achievements, innovative solutions etc.

There are a number of strengths to the programme:

- Highly motivated teaching faculty
- Well thought through balance in the curriculum between theory and practice
- Good engagement with external stakeholders and appropriate use of adjunct faculty from industry
- Strong market context embedded within the teaching material
- Varied assessments and good use of case studies
- Evidence in the reading lists of research-led teaching

Areas of improvement and recommendations

A list of problem areas to be dealt with, followed by or linked to the recommendations of how to improve the situation.

The response to our questions on quality assurance appeared somewhat vague and unconvincing. While the EEC has no doubt that the University has quality assurance policies, it was far from certain how these policies are

implemented and what procedures were adopted by whom and by when. This needs clarification and is the reason for the EEC rating the first sub-area as partially compliant.

Although there are responsibilities and units responsible for aspects of QA policy, we could not find documentation of a clear process, which would align with the ENQA policies.

Furthermore, the external stakeholders suggested that further content on building control and planning should be considered at a future review of the content. Also, they offered to be involved in the review and future development of the programme, which we think would be helpful.

We understand the ambition for the Programme is to apply for RICS Accreditation. We would encourage such an application to be made.

Please select what is appropriate for each of the following sub-areas:

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>
1.1	Policy for quality assurance	Partially compliant
1.2	Design, approval, on-going monitoring and review	Compliant
1.3	Public information	Compliant
1.4	Information management	Compliant

2. Student – centred learning, teaching and assessment (ESG 1.3)

Sub-areas

- 2.1 Process of teaching and learning and student-centred teaching methodology**
- 2.2 Practical training**
- 2.3 Student assessment**

2.1 Process of teaching and learning and student-centred teaching methodology

Standards

- *The process of teaching and learning supports students' individual and social development.*
- *The process of teaching and learning is flexible, considers different modes of delivery, where appropriate, uses a variety of pedagogical methods and facilitates the achievement of planned learning outcomes.*
- *Students are encouraged to take an active role in creating the learning process.*
- *The implementation of student-centered learning and teaching encourages a sense of autonomy in the learner, while ensuring adequate guidance and support from the teacher.*
- *Teaching methods, tools and material used in teaching are modern, effective, support the use of modern educational technologies and are regularly updated.*
- *Mutual respect within the learner-teacher relationship is promoted.*
- *The implementation of student-centred learning and teaching respects and attends to the diversity of students and their needs, enabling flexible learning paths.*
- *Appropriate procedures for dealing with students' complaints regarding the process of teaching and learning are set.*
- *Detailed schedules in course materials are included, explicitly stating the expected hours for lectures, self-study, and group projects, ensuring transparency in time allocation.*
- *A system is integrated where each learning activity is assigned a weight proportional to its importance and time requirement, aiding in balanced curriculum design.*

2.2 Practical training

Standards

- *Practical and theoretical studies are interconnected.*
- *The organisation and the content of practical training, if applicable, support achievement of planned learning outcomes and meet the needs of the stakeholders.*

- *The expected hours for different components of practical training, such as lab work, fieldwork, and internships are clearly documented in the training manuals*
- *A weighting system is applied to various practical training elements, reflecting their significance in the overall learning outcomes and student workload.*

2.3 Student assessment

Standards

- *Assessment is consistent, fairly applied to all students and carried out in accordance with the stated procedures.*
- *Assessment is appropriate, transparent, objective and supports the development of the learner.*
- *The criteria for the method of assessment, as well as criteria for marking, are published in advance.*
- *Assessment allows students to demonstrate the extent to which the intended learning outcomes have been achieved. Students are given feedback, which, if necessary, is linked to advice on the learning process.*
- *Assessment, where possible, is carried out by more than one examiner.*
- *A formal procedure for student appeals is in place.*
- *Assessors are familiar with existing testing and examination methods and receive support in developing their own skills in this field.*
- *The regulations for assessment take into account mitigating circumstances.*
 - *The time allocation for each assessment task is explicitly stated in course outlines, ensuring students are aware of the expected workload.*
 - *A balanced assessment weighting strategy is implemented, considering the complexity and learning objectives of each task, to ensure fair evaluation of student performance.*

You may also consider the following questions:

- *How is it monitored that the teaching staff base their teaching and assessment methods on objectives and intended learning outcomes? Provide samples of examination papers (if available).*
- *How are students' different abilities, learning needs and learning opportunities taken into consideration when conducting educational activities?*
- *How is the development of students' general competencies (including digital skills) supported in educational activities?*
- *How is it ensured that innovative teaching methods, learning environments and learning aids that support learning are diverse and used in educational activities?*
- *Is the teaching staff using new technology in order to make the teaching process more effective?*
- *How is it ensured that theory and practice are interconnected in teaching and learning?*

- *How is practical training organised (finding practical training positions, guidelines for practical training, supervision, reporting, feedback, etc.)? What role does practical training have in achieving the objectives of the study programme? What is student feedback on the content and arrangement of practical training?*
- ***Are students actively involved in research? How is student involvement in research set up?***
- *How is supervision of student research papers (seminar papers, projects, theses, etc.) organised?*
- ***Do students' assessments correspond to the European Qualifications Framework (EQF)?***
- *How are the assessment methods chosen and to what extent do students get supportive feedback on their academic progress during their studies?*
- *How is the objectivity and relevance of student assessment ensured (assessment of the degree of achievement of the intended learning outcomes)?*

Findings

A short description of the situation in the Higher Education Institution (HEI), based on elements from the application for external evaluation and on findings from the onsite visit.

The EEC finds that the process of teaching and learning is clearly designed to support students' individual and social development. Attention has been paid to applying various, appropriate modes of delivery and suitable pedagogical methods to achieve planned learning outcomes. This includes the use of modern educational technologies. Detailed schedules in course materials are included to ensure transparency in time allocation, and it is clear what is expected of students. We were provided with a list of books which the library has ordered, and which will be available in time for the first cohort of students.

Practical and theoretical studies are interconnected, with several courses being taught by Special Teaching Faculty with extensive industry experience to provide students with real-world insight. Once the course has had its first iteration, it will be possible to confirm aspects such as the consistent application of assessment criteria to all students, but the material that has been developed for the Programme indicates that this has been considered adequately. Likewise, the extent to which assessments allow students to demonstrate the achievement of intended learning outcomes and the quality of feedback to students to enable them to improve.

During the visit, we were reassured by discussions with administrative and student support staff that procedures are in place to provide prompt assistance to students with their technical queries. We also saw evidence of tools used to develop students' general competence with digital skills, as well as with aspects such as the ethical use of generative AI.

Theory and practice are interconnected in teaching and learning by the extensive involvement of industry professionals and STF staff with expertise in their area of the Programme. Students also research and write a thesis, the topic for which can be a practical one, involving collaboration with the real estate industry. This provides an opportunity for active involvement in research. The external stakeholders and industry experts who participated in the site visit had significant input into the development of the Programme and are keen to have ongoing involvement, including delivering short guest lectures, providing opportunities for research and for careers guidance. The Real Estate

Agency and Management concentration of the Programme provides courses that are not widely taught elsewhere; this meets genuine industry demand.

Assessment methods combine participation marks, quizzes and tests, group and individual assignments, and exams. The variety of methods provides opportunities for students to excel and to demonstrate competence in activities that are relevant to their future careers. At least 50% of the marks for each course derive from individual (as opposed to group) work.

The two weeks of teaching followed by two or three weeks for assignments or an exam for each course enables students to master a topic by focusing on one course at a time. We were reassured that procedures are in place to cater for extenuating circumstances, such as illness, with opportunities for delayed assessment, the possibility to re-sit a failed or missed exam, or to take the module the following year. The 14/24-month arrangement has such built-in flexibility.

The course outlines provide information about course content, reading lists, learning objectives, and assessment methods. These seem well thought out and appropriate.

Strengths

A list of strengths, e.g. examples of good practices, achievements, innovative solutions etc.

- Courses within the Real Estate Agency and Management concentration, such as Real Estate Marketing and Sales, are not widely taught elsewhere and meet genuine industry demand.
- Practical and theoretical studies are interconnected, with several courses being taught by Special Teaching Faculty who have extensive industry experience to provide students with real-world insight.
- Procedures are in place to provide prompt assistance to students with their technical queries. Alumni from other programmes who participated in our site visit reiterated the effectiveness of such support.
- External stakeholders and industry experts had significant input into the development of the Programme and are keen to have ongoing involvement, providing opportunities for research and for career guidance.

Areas of improvement and recommendations

A list of problem areas to be dealt with, followed by or linked to the recommendations of how to improve the situation.

The courses in the programme are planned and described in great detail. During the site visit, the committee had the impression that the plans related to Master's Theses were not yet as mature. Firstly, the research methods taught to the students are mainly quantitative, but it appeared that the programme expects that a fair number of students to be employing qualitative methods in their theses. The programme should consider how qualitative research methods can be taught in sufficient depth to complement the quantitative research and statistical analysis methods that students learn. The course should also address matters related to compliance with GDPR regulation. Secondly, the University should pay attention to the availability of data for thesis purposes. With the planned student intake, there will be 40 - 50 Master's theses completed every year. By ensuring access, the faculty would be supporting the initiation stage of thesis projects. Some of the relevant databases (CoStar, RCA, Capital IQ) are very expensive, but some can be obtained for thesis purposes at moderate or no cost. Thirdly, the division of thesis supervision workload did not appear sufficiently considered or sustainable. With 40 - 50 theses to be supervised per year, the workload for each member of faculty staff would be high.

It is important that the Programmes are reviewed regularly to ensure they remain relevant to the needs of students and industry. Cutting-edge issues, such as Automated Valuation Models and PropTech/AI should be introduced when they are more widely used in Cyprus.

With the 24-month version of the Programme, in theory there is flexibility as to the order in which courses are taken. Currently, the only pre-requisite is that Principles in Real Estate Valuation must be taken before more advanced valuation courses. Modules need to be taken in order of logical progression, so it is important to consider whether other core courses should be deemed pre-requisites, e.g. Real Estate Economics and Market Analysis should perhaps be taken before some of the elective modules.

The programme mainly teaches about local (Cypriot/Greek) real estate markets/regulations/practices because a major justification for the development and accreditation of this programme is market demand in Cyprus. However, as the student body expands to become more international, students should have the opportunity to carry out their assignments with reference to case studies or comparisons with their own national practices.

Please select what is appropriate for each of the following sub-areas:

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>
2.1	Process of teaching and learning and student-centred teaching methodology	Compliant
2.2	Practical training	Compliant
2.3	Student assessment	Compliant

3. Teaching staff (ESG 1.5)

Sub-areas

- 3.1 Teaching staff recruitment and development**
- 3.2 Teaching staff number and status**
- 3.3 Synergies of teaching and research**

3.1 Teaching staff recruitment and development

Standards

- *Institutions ensure the competence of their teaching staff.*
- *Fair, transparent and clear processes for the recruitment and development of the teaching staff are set up.*
- *Teaching staff qualifications are adequate to achieve the objectives and planned learning outcomes of the study programme, and to ensure quality and sustainability of the teaching and learning.*
- *The teaching staff is regularly engaged in professional and teaching-skills training and development.*
- *Promotion of the teaching staff takes into account the quality of their teaching, their research activity, the development of their teaching skills and their mobility.*
- *Innovation in teaching methods and the use of new technologies is encouraged.*
- *Conditions of employment that recognise the importance of teaching are followed.*
- *Recognised visiting teaching staff participates in teaching the study programme.*

3.2 Teaching staff number and status

Standards

- *The number of the teaching staff is adequate to support the programme of study.*
- *The teaching staff status (rank, full/part time) is appropriate to offer a quality programme of study.*
- *Visiting staff number does not exceed the number of the permanent staff.*

3.3 Synergies of teaching and research

Standards

- *The teaching staff collaborate in the fields of teaching and research within the HEI and with partners outside (practitioners in their fields, employers, and staff members at other HEIs in Cyprus or abroad).*

- *Scholarly activity to strengthen the link between education and research is encouraged.*
- *The teaching staff publications are within the discipline.*
- *Teaching staff studies and publications are closely related to the programme's courses.*
- *The allocation of teaching hours compared to the time for research activity is appropriate.*

You may also consider the following questions:

- *How are the members of the teaching staff supported with regard to the development of their teaching skills? How is feedback given to members of the teaching staff regarding their teaching results and teaching skills?*
- *How is the teaching performance assessed? How does their teaching performance affect their remuneration, evaluation and/or selection?*
- *Is teaching connected with research?*
- *Does the HEI involve visiting teaching staff from other HEIs in Cyprus and abroad?*
- *What is the number, workload, qualifications and status of the teaching staff (rank, full/part timers)?*
- *Is student evaluation conducted on the teaching staff? If yes, have the results of student feedback been analysed and taken into account, and how (e.g., when planning in-service training for the teaching staff)?*

Findings

A short description of the situation in the Higher Education Institution (HEI), based on elements from the application for external evaluation and on findings from the onsite visit.

The University has set requirements and policies to ensure the competence of their teaching staff. These include processes for recruitment and advancement, as well as teacher training.

As the programme is opening a new research and teaching area at the University, the number of academics in the field of real estate is small. There are two full time academics, whose expertise relates directly to real estate. In addition, the programme benefits from the already existing expertise of the professors of marketing, economics and construction. The academic inputs are enriched by practitioners who teach some of the courses. The University has set a target of 70/30 for the ratio of in-house teaching resources to external ones. The EEC sees this as a good policy to ensure the academic quality of the programme.

The number of teaching staff is adequate for the launch of the programme. However, the EEC urges the University to follow the growth of student numbers closely and prepare for new recruitment.

The EEC would like to encourage prioritizing research output directly related to real estate by the teaching staff. During the site visit, the teaching staff described their research agenda. The academics working in the field of real estate described their ongoing research and the colleagues from supporting fields (economics, marketing, construction) signalled a desire to extend their research scope to real estate.

Due to the small number of teaching staff, the stage in their academic career, and the relatively high administrative and teaching workload assigned to them at the launch of the programme, the EEC urges the University to pay attention to respecting the research time allocation of the faculty. The EEC evaluates that the members of teaching staff are capable of high-quality research. The research outputs of faculty should be further examined and evaluated when the programme is reassessed in five years' time.

Strengths

A list of strengths, e.g. examples of good practices, achievements, innovative solutions etc.

- The programme is built on a balanced combination of in-house teaching staff and external teaching staff. The expertise of the teaching staff complements each other nicely.
- The University has a policy to encourage and provide preconditions for research.
- The permanent staff is experienced in teaching.

Areas of improvement and recommendations

A list of problem areas to be dealt with, followed by or linked to the recommendations of how to improve the situation.

The personnel resources assigned to the programme are sufficient but tight. It is advisable for the University to prepare a plan to ensure that the growth of the programme and staffing of the program stay in balance.

The small number of staff members also raises concerns about the resilience of the unit in cases of sudden personnel changes (e.g., illness). For the launching stage of the programme, during which the number of staff is understandably low, the EEC encourages the University to prepare contingency strategies, such as identifying potential substitute teaching staff.

The distribution of the workload related to thesis supervision requires more attention from the University. Currently, there are two permanent faculty members with real estate expertise, and three professors who are linked to the programme. As the professors from adjoining fields of marketing, economics and construction also supervise theses in other programmes, there is a clear risk that the professors in real estate are expected to supervise very many theses annually. The EEC notes that it is imperative for the academic quality of the programme that the supervision of theses is conducted by the permanent faculty.

As this is a new research area in the University, the academic track records of permanent faculty are not yet at the level expected. The University has a policy to encourage research activity, and the committee recommends the management of the school supports research activities and progress in the disciplinary area of real estate.

The University is in the process of building up the necessary infrastructure to support high-quality research. The department is expanding its access to online journals. Apparently, the staff and students can access Land Registry data for research purposes. The approach to research data infrastructure appears still somewhat undeveloped, and the EEC recommends the University prepares a more detailed evaluation of necessary data infrastructure (e.g., CoStar, other commercial data bases) and strategy for their acquisition. This would support the research opportunities of the staff and also support the Master's theses.

We have rated sub-area 3.3 as partially compliant. In order to be fully compliant, we would expect more research output directly related to real estate by the teaching staff. This would also enhance the reputation of the University.

Please select what is appropriate for each of the following sub-areas:

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>
3.1	Teaching staff recruitment and development	Compliant
3.2	Teaching staff number and status	Compliant
3.3	Synergies of teaching and research	Partially compliant

4. Student admission, progression, recognition and certification (ESG 1.4)

Sub-areas

- 4.1 Student admission, processes and criteria
- 4.2 Student progression
- 4.3 Student recognition
- 4.4 Student certification

4.1 Student admission, processes and criteria

Standards

- *Pre-defined and published regulations regarding student admission are in place.*
- *Access policies, admission processes and criteria are implemented consistently and in a transparent manner.*

4.2 Student progression

Standards

- *Pre-defined and published regulations regarding student progression are in place.*
- *Processes and tools to collect, monitor and act on information on student progression, are in place.*

4.3 Student recognition

Standards

- *Pre-defined and published regulations regarding student recognition are in place.*
- *Fair recognition of higher education qualifications, periods of study and prior learning, including the recognition of non-formal and informal learning, are essential components for ensuring the students' progress in their studies, while promoting mobility.*
- *Appropriate recognition procedures are in place that rely on:*
 - *institutional practice for recognition being in line with the principles of the Lisbon Recognition Convention*
 - *cooperation with other institutions, quality assurance agencies and the national ENIC/NARIC centre with a view to ensuring coherent recognition across the country*

4.4 Student certification

Standards

- *Pre-defined and published regulations regarding student certification are in place.*
- *Students receive certification explaining the qualification gained, including achieved learning outcomes and the context, level, content and status of the studies that were pursued and successfully completed.*

You may also consider the following questions:

- *Are the admission requirements for the study programme appropriate? How is the students' prior preparation/education assessed (including the level of international students, for example)?*
- *How is the procedure of recognition for prior learning and work experience ensured, including recognition of study results acquired at foreign higher education institutions?*
- *Is the certification of the HEI accompanied by a diploma supplement, which is in line with European and international standards?*

Findings

A short description of the situation in the Higher Education Institution (HEI), based on elements from the application for external evaluation and on findings from the onsite visit.

The University has clearly and transparently documented its regulations concerning student admission and progression. Comprehensive access policies, as well as detailed admission procedures and criteria, are publicly available, ensuring clarity and fairness throughout the application process.

During the on-site visit, the administrative staff demonstrated a strong commitment to delivering excellent service. Their approach is distinctly student-centered, ensuring that students receive robust support at every stage of their academic journey at the University.

Some of the EEC's insights are informed by evidence provided by students enrolled in other programmes at the University. Based on this evidence, we are confident that the University has already implemented - or is fully capable of implementing - the necessary procedures regarding admission, student progression, and the recognition of prior learning.

Given that this is a newly established programme, the EEC did not have the opportunity to review a diploma supplement or degree certificate at this stage.

Strengths

A list of strengths, e.g. examples of good practices, achievements, innovative solutions etc.

The programme will benefit from the established regulatory frameworks and best practices already implemented in other existing study programmes at the University. This provides a solid foundation for ensuring consistency, quality assurance, and administrative efficiency. Furthermore, the administrative staff demonstrate a high level of commitment to the programme. Their work is characterized by a strong adherence to student-centered principles, ensuring that administrative processes and support services are tailored to meet the needs and interests of students. This approach significantly enhances the overall student experience and contributes to the effective functioning of the programme.

Areas of improvement and recommendations

A list of problem areas to be dealt with, followed by or linked to the recommendations of how to improve the situation.

The programme should document the timeline of the student admission process to be more transparent for students.

The programme is offered both in Greek and in English. For the Greek implementation – whether conventional or e-learning - the committee considers the required level of English proficiency (IELTS 5.5) sufficient. However, for the English implementations the experience of the committee members is that the threshold level is clearly too low. Many academic institutions (including UCL, Aalto and Aberdeen), require an IELTS score of 6.5 in Master's programmes, and the experiences from programmes employing lower thresholds are generally discouraging. Hence, we strongly encourage the University to re-evaluate the threshold for English language proficiency.



Please select what is appropriate for each of the following sub-areas:

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>
4.1	Student admission, processes and criteria	Compliant
4.2	Student progression	Compliant
4.3	Student recognition	Compliant
4.4	Student certification	Compliant

5. Learning resources and student support (ESG 1.6)

Sub-areas

- 5.1 Teaching and Learning resources
- 5.2 Physical resources
- 5.3 Human support resources
- 5.4 Student support

5.1 Teaching and Learning resources

Standards

- *Adequate and readily accessible teaching and learning resources (teaching and learning environments, materials, aids and equipment) are provided to students and support the achievement of objectives in the study programme.*
- *Adequacy of resources is ensured for changing circumstances (change in student numbers, etc.).*
- *All resources are fit for purpose.*
- *Student-centred learning and flexible modes of learning and teaching, are taken into account when allocating, planning and providing the learning resources.*

5.2 Physical resources

Standards

- *Physical resources, i.e. premises, libraries, study facilities, IT infrastructure, are adequate to support the study programme.*
- *Adequacy of resources is ensured for changing circumstances (change in student numbers, etc.).*
- *All resources are fit for purpose and students are informed about the services available to them.*

5.3 Human support resources

Standards

- *Human support resources, i.e. tutors/mentors, counsellors, other advisers, qualified administrative staff, are adequate to support the study programme.*

- *Adequacy of resources is ensured for changing circumstances (change in student numbers, etc.).*
- *All resources are fit for purpose and students are informed about the services available to them.*

5.4 Student support

Standards

- *Student support is provided covering the needs of a diverse student population, such as mature, part-time, employed and international students and students with special needs.*
- *Students are informed about the services available to them.*
- *Student-centred learning and flexible modes of learning and teaching, are taken into account when allocating, planning and providing student support.*
- *Students' mobility within and across higher education systems is encouraged and supported.*
- *Students receive support in research-led teaching through engagement in research projects, mentorship from research-active faculty, and access to resources that enhance their research skills and critical engagement with current studies.*

You may also consider the following questions:

- *Evaluate the supply of teaching materials and equipment (including teaching labs, expendable materials, etc.), the condition of classrooms, adequacy of financial resources to conduct the study programme and achieve its objectives. What needs to be supplemented/improved?*
- *What is the feedback from the teaching staff on the availability of teaching materials, classrooms, etc.?*
- *Are the resources in accordance with actual (changing) needs and contemporary requirements? How is the effectiveness of using resources ensured?*
- *What are the resource-related trends and future risks (risks arising from changing numbers of students, obsolescence of teaching equipment, etc.)? How are these trends taken into account and how are the risks mitigated?*
- *Evaluate student feedback on support services. Based on student feedback, which support services (including information flow, counselling) need further development?*
- *How is student learning within the standard period of study supported (student counselling, flexibility of the study programme, etc.)?*
- *How students' special needs are considered (different capabilities, different levels of academic preparation, special needs due to physical disabilities, etc.)?*
- *How is student mobility being supported?*

Findings

A short description of the situation in the Higher Education Institution (HEI), based on elements from the application for external evaluation and on findings from the onsite visit.

Human support services are implemented in a highly professional and thoughtful manner. These services appear to be fully adequate, providing comprehensive support to both students and faculty in their academic and administrative activities.

The EEC was informed of plans for a new building and campus, with an anticipated opening in 2026/2027. We concur that this new infrastructure is a critical prerequisite for the effective operation and further development of the programme, especially in light of projected institutional growth. That also includes a lack of social spaces, such as break rooms, cafeterias or gyms.

Regarding the availability of teaching materials, faculty members report that they have sufficient access to instructional resources as well as to materials necessary for conducting research and research-based teaching. The librarian confirmed that an adequate number of textbook copies will be available to meet the needs of the current student cohort.

The department is actively considering strategies to address the challenges associated with a growing student population and is reflecting on approaches for further faculty development. These efforts are essential for ensuring the sustainability and continued quality of the programme.

Strengths

A list of strengths, e.g. examples of good practices, achievements, innovative solutions etc.

The committee gained the impression that the University will be able to provide student support in all phases of the programme on a high standard.

Areas of improvement and recommendations

A list of problem areas to be dealt with, followed by or linked to the recommendations of how to improve the situation.

The current facilities for operating the programme appear to be inadequate. This assessment is consistently echoed by teachers, students, and administrative staff alike. We therefore rated this sub-area as only partially compliant.

Specifically, the existing building does not sufficiently meet the requirements of a (growing) university. There is a clear lack of suitable spaces for students, faculty, and administrative functions, which hampers both academic and operational activities.

While we recognize and appreciate the library's ongoing efforts to expand access to journals and online databases, we find that the quantity and relevance of available printed books in the physical library remain insufficient. A significant expansion of the library's print collections is necessary to adequately support the academic needs of the university community. We therefore rated this sub-area as only partially compliant.

Please select what is appropriate for each of the following sub-areas:

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>
5.1	Teaching and Learning resources	Partially compliant
5.2	Physical resources	Partially compliant
5.3	Human support resources	Compliant
5.4	Student support	Compliant

6. Additional for doctoral programmes (ALL ESG)

Sub-areas

- 6.1 Selection criteria and requirements
- 6.2 Proposal and dissertation
- 6.3 Supervision and committees

6.1 Selection criteria and requirements

Standards

- *Specific criteria that the potential students need to meet for admission in the programme, as well as how the selection procedures are made, are defined.*
- *The following requirements of the doctoral degree programme are analysed and published:*
 - *the stages of completion*
 - *the minimum and maximum time of completing the programme*
 - *the examinations*
 - *the procedures for supporting and accepting the student's proposal*
 - *the criteria for obtaining the Ph.D. degree*

6.2 Proposal and dissertation

Standards

- *Specific and clear guidelines for the writing of the proposal and the dissertation are set regarding:*
 - *the chapters that are contained*
 - *the system used for the presentation of each chapter, sub-chapters and bibliography*
 - *the minimum word limit*
 - *the binding, the cover page and the prologue pages, including the pages supporting the authenticity, originality and importance of the dissertation, as well as the reference to the committee for the final evaluation*
- *There is a plagiarism check system. Information is provided on the detection of plagiarism and the consequences in case of such misconduct.*
- *The process of submitting the dissertation to the university library is set.*

6.3 Supervision and committees

Standards

- *The composition, the procedure and the criteria for the formation of the advisory committee (to whom the doctoral student submits the research proposal) are determined.*
- *The composition, the procedure and the criteria for the formation of the examining committee (to whom the doctoral student defends his/her dissertation), are determined.*
- *The duties of the supervisor-chairperson and the other members of the advisory committee towards the student are determined and include:*

- *regular meetings*
- *reports per semester and feedback from supervisors*
- *support for writing research papers*
- *participation in conferences*
- *The number of doctoral students that each chairperson supervises at the same time are determined.*

You may also consider the following questions:

- *How is the scientific quality of the PhD thesis ensured?*
- *Is there a link between the doctoral programmes of study and the society? What is the value of the obtained degree outside academia and in the labour market?*
- *Are the criteria reflected in dissertation samples?*

Findings

A short description of the situation in the Higher Education Institution (HEI), based on elements from the application for external evaluation and on findings from the onsite visit.

N/A

Strengths

A list of strengths, e.g. examples of good practices, achievements, innovative solutions etc.

N/A

Areas of improvement and recommendations

A list of problem areas to be dealt with, followed by or linked to the recommendations of how to improve the situation.

N/A

Please select what is appropriate for each of the following sub-areas:

Sub-area		<i>Non-compliant/ Partially Compliant/Compliant</i>
6.1	Selection criteria and requirements	Not applicable
6.2	Proposal and dissertation	Not applicable
6.3	Supervision and committees	Not applicable

D. Conclusions and final remarks

Please provide constructive conclusions and final remarks which may form the basis upon which improvements of the quality of the programme of study under review may be achieved, with emphasis on the correspondence with the EQF.

The report highlights several important areas that have been classified as "partially compliant". Many aspects were identified that, if addressed, could substantially contribute to enhancing the overall quality of the programme. The EEC sees that the programme could be launched prior to their implementation. Fundamentally, we are convinced that the University is pursuing a compelling and forward-looking initiative, and we commend the programme's initiators for establishing such a highly relevant academic offering.

The University has developed a study programme that not only addresses a significant research field but also maintains strong connections to professional practice. On this basis, the programme is well positioned to further advance the University's strategic objectives and to make a meaningful contribution to societal development in Cyprus.

We would like to express our sincere gratitude to all those involved for providing us with a comprehensive insight into the programme. The documents provided outlining the contents and the learning objectives demonstrate concordance with EQF standards. We also appreciate the many engaging and informative discussions, which have reinforced our positive impression of the programme and highlighted valuable opportunities for future improvements and innovations.

Additionally, we are grateful for the support provided by the agency, whose professional organization and guidance greatly facilitated the review process.



E. Signatures of the EEC

<i>Name</i>	<i>Signature</i>
Norman Hutchison	
Heidi Falkenbach	
Danielle Sanderson	
Michael Kerres	
Alexandros Evgeniou	
Andys Tilemachou	
Marina Constantinidou	

Date: 9.5.2025