

Career Options

- Asset Managers
- Commercial Real Estate Consulting and Brokerage
- Corporate Real Estate Professionals
- Investment Banker
- Leasing Agents
- Lender
- Mortgage Brokers
- Property Managers
- Real Estate Advisory
- Real Estate Analyst
- Real Estate Appraisers
- Real Estate Entrepreneur

What is Real Estate?

The real estate major provides you with an understanding of the economic and social principles that affect how real property—as buildings and land—is developed, financed, operated, and traded. The real estate field, which is constantly changing, is a challenging area. To creatively meet the needs of owners, landlords, tenants, purchasers, financiers, and others involved in property transfers, real estate professionals must understand the many aspects of business and work well with a variety of individuals and representatives.

At the Zicklin School of Business, two specializations are offered: Real Estate Development and Real Estate Investment.

Occupational Opportunities

One of the exciting things about real estate is that it can be approached from so many different ways. You can be a white-collar worker projecting and analyzing cash flows from new developments using spreadsheets; an agent in the field having daily contact with customers; or an entrepreneurial property owner/manager looking for undervalued real estate buys and strategies for creating value.

Most real estate professionals do not need a broker's license but in order to work as a real estate sales agent or broker, you must pass a state real estate licensing exam.

Skills & Abilities

Analytical

- Organizes, analyzes and interprets data
- Solves quantitative data
- Synthesizes information from a variety of different sources

Communication

- Builds a network of information sources and industry contacts
- Explains concepts from real estate and finance to a general audience
- Articulates the trade-offs involved in investment

Organizational

- Works with people from a variety of different parts of the real estate community
- Coordinates tasks

Financial

- Evaluates trade-offs between risk and return in investment
- Identifies sources of value and their sensitivity to assumptions



Career Snapshot: Real Estate Analyst

A typical entry-level position with firms that do lending, commercial brokerage, appraisal, development, and institutional investment, a real estate analyst assesses real estate value during changing markets and economic conditions. Experienced analysts develop deals, make loans, and write appraisals.

Career Snapshot: Commercial Real Estate Consulting and Brokerage

Commercial property brokerage offices use sales associates who market office buildings, hotels and many other types of commercial real estate for brokers. Commercial real estate sales people usually specialize in a particular property type such as apartments, retail, office, hospitality, shopping centers and industrial plants. Most of the large commercial brokerage companies in the United States provide a great deal of local market data and research in order to be able to service a cadre of sophisticated clients who are making multi-million dollar investment decisions. Several trade organizations represent the various commercial real estate subspecialties including the National Association of Industrial and Office Properties, the International Council of Shopping Centers and the Society of Industrial and Office Realtors.

Career Snapshot: Real Estate Advisory

Institutional investors are purchasing real estate more and more. But real estate is not like a stock or bond that you can buy and put in a vault. Real estate advisors help investors care for property and, more importantly, select property in the first place by suggesting areas and property types that are likely to experience price appreciation in the future. This job is fun and one that you can get into after getting experience in investing or property management. People who are good with statistics and excel at client contact do well in this job.

Additional Resources

U.S. Government's Occupational Outlook Handbook
<http://bls.gov/oco>

The National Association of Home Builders (NAHB)
www.nahb.org

The Mortgage Bankers Association of America's (MBAA)
www.mbaa.org

U.S. Department of Housing and Urban Development (HUD)
www.hud.gov

The National Association of Real Estate Investment Trusts (NAREIT)
www.nareit.com

The National Association of Real Estate Investment Fiduciaries (NAREIF)
www.ncreif.org

The Urban Land Institute (ULI)
www.uli.org

Make the Difference
www.makingthedifference.org/federalcareers