Real Estate

Career Overview

Individuals with real estate expertise succeed not only in the real estate industry, but also in production, finance, financial services, and government agencies that demand quantitative and qualitative skills necessary to assess and analyze all aspects of real estate investments.

Employment Prospects

With top-ranked faculty, the Real Estate major prepares students for success in an ever-changing environment. The program offers a wide range of professional opportunities in corporate real estate, investment and counseling, commercial real estate brokerage, appraisal, risk management, mortgage lending and banking, development, and governmental services.

The Borrelli Institute for Real Estate Studies (BIRES) and the Penn State Real Estate Advisory Board provide students access to leading firms and executives for mentoring and internship opportunities. In addition, BIRES sponsors the Real Estate Boot Camp program that provides students with outstanding extracurricular opportunities and networking events.

Major Overview

The Real Estate major features an innovative curriculum that allows students to tailor their coursework towards areas of greatest interest. Courses cover topics in real estate finance, law, investment valuation, appraisal processes, urban and regional economics, property development, and project management. In addition, students have the ability to select courses outside the Smeal College of Business in areas such as landscape architecture, hotel administration, construction management and engineering, and urban economics.

Preparing to Enroll in the Major

Enrollment in the Real Estate major is contingent upon several criteria, which include the timing and completion of a specified range of cumulative credits at Penn State. Students apply for the major once they have earned a minimum of 36 but no more than 59 cumulative credits. These credits include required business foundation and related courses. In addition to the course and credit window requirements, students must attain an overall competitive GPA in all courses.

Fast Facts

Real estate tends to attract entrepreneurial-minded people who exhibit a keen ability to identify and understand a wide variety of economic factors and their impacts on value. Career paths our students take include:

- Acquisitions and Real Estate Analyst
- Consulting
- Property valuation and counseling
- Financial and Investment Analyst
- Mortgage and construction lending and underwriting
- Commercial brokerage and property management
- Development and construction management

smeal.psu.edu/risk-management

Real Estate Option

Real Estate Major Requirements

A grade of C or higher is required in all major courses.

Prescribed REST Courses
(15 credits)

RM 330W (3): Real Estate Risk Analysis

RM 450 (3): Contemporary Issues in Real Estate Markets

RM 460 (3): Real Estate Financial Analysis

RM 470 (3): Real Estate and Capital Markets

RM 475 (3): Quantitative Analysis for Business

REST Electives
(3 credits) select one course from the following:

RM 301 (3): Risk and Decisions

RM 420 (3): Property, Casualty, and Health Insurance

RM (BLAW) 424 (3): Real Estate Law

FIN 406 (3): Security Analysis and Portfolio Management

REST 885 (3): Real Estate and Business Valuation

Select a Two-Piece Sequence
(6 credits) from one of the following areas or complete an approved University minor.

- Accounting
- Business Law
- Business Sustainability
- Corporate Benefits
- Corporate Diversity
- Corporate Innovation and Entrepreneurship
- Economics
- Finance
- Hospitality Management
- Information Systems Management
- International Business
- Landscape Architecture
- Marketing
- Risk Management
- Statistics
- Supply Chain and Information Systems

The Appraiser Qualifications Board (AQB) has reviewed this degree program and will grant graduates from this program who complete RM/BLAW 424 course as their elective credit toward the requirements in the Real Property Appraiser Qualifications Criteria.

Employment Statistics

- Average Starting Salary: **$57,875**
- Average Signing Bonus: **$5,500**
- Average Internship Wage: **$16.50/hour**

Employment By Industry

- Real Estate: **63%**
- Financial Services: **13%**
- Consumer Products/Retail: **12%**
- Tech/Science: **12%**

Top Full-Time Companies

- Bloomberg
- JP Morgan Chase & Co.
- PNC Real Estate
- The Port Authority of NY & NJ
- Tishman Speyer

Top Internship Companies

- Altus Group
- CBRE
- IRR
- Silverstein Properties
- S&A Homes

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