

# Risk Management: Real Estate Option

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

## REST Option Overview

The Real Estate option 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 Risk Management (RM\_BS) 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 40 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:

- › Commercial brokerage
- › Consulting
- › Office leasing
- › Complex valuation and counseling
- › Mortgage and construction lending
- › Property management
- › Real estate development



## Real Estate Option 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 (FIN) 460 (3):**  
Real Estate Financial Analysis
- > **RM (FIN) 470 (3):**  
Real Estate and Capital Markets
- > **RM 475 (3):**  
Quantitative Analysis for Business

**REST Option 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

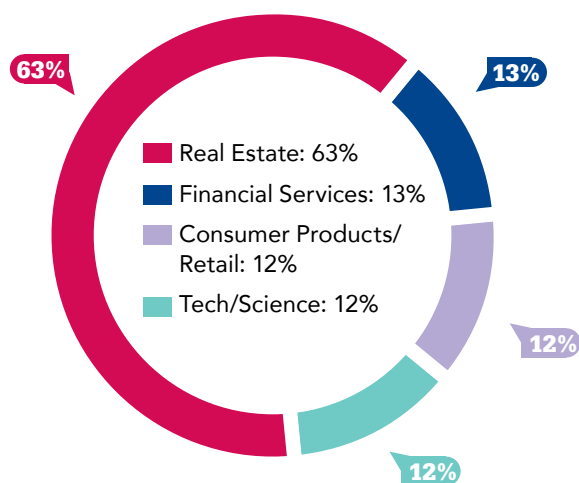
Select a Two-Piece Sequence (6 credits) from one of the following areas or complete an approved University minor.

- > **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**

### Employment Statistics

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

### Employment By Industry



### Top Full-Time Companies

**Bloomberg**

JPMORGAN CHASE & CO.



### Top Internship Companies



**CBRE**



**SILVERSTEIN PROPERTIES**



## Faculty Advisor

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