# REAL ESTATE ANALYSIS AND DEVELOPMENT

## Learning Outcomes

The Master of Science in Real Estate Analysis and Development and Master of Real Estate Analysis and Development Learning Goals and Objectives include:

1. **Demonstrate Competency In and Across Real Estate Disciplines**
   REA_MS and REA_M graduates will master a broad core of financial and economic knowledge and be able to integrate and apply this knowledge to business situations within the real estate industry requiring interdisciplinary and global perspectives.
   Learning Objectives:
   - REA_MS and REA_M graduates will be able to demonstrate competency in the underlying concepts, theory, and tools taught in the REA_MS and REA_M curriculum.
   - REA_MS and REA_M graduates will be able to use their knowledge of economics, finance, and real estate institutions and markets to identify, analyze, and recommend solutions to complex real estate problems and projects requiring interdisciplinary and global perspectives.
   - REA_MS graduates will be capable of designing and implementing rigorous research methods to create new solutions to critical problems facing the real estate industry.
     Assessment Method: Course-embedded measure (REST 560, REST 570, REST 575, and REST 590)
   - REA_M graduates will be capable of designing and implementing a complex real estate development and market analysis plan based on applications of tools and techniques derived from rigorous economic and financial research.
     Assessment Method: Course-embedded measure (REST 560, REST 570, and REST 880)

2. **Analytical and Critical Thinking Skills**
   REA_MS and REA_M graduates will develop analytical and critical thinking skills needed to excel in today's business environment.
   Learning Objectives:
   - REA_MS and REA_M graduates will acquire the analytical and critical thinking skills needed to identify, analyze, and evaluate alternative solutions to problems and projects facing the real estate industry.
   - REA_MS and REA_M graduates will develop the skills needed to craft and implement strategic and tactical plans.
   - REA_MS and REA_M graduates will be able to articulate and defend their analysis and recommended solutions to multiple audiences from business, government, and the community.
   - REA_MS and REA_M graduates will be able to integrate findings and analysis from cutting edge research to problems and projects in the real estate industry.
   Assessment Method: Course-embedded measure (REST 570, REST 575, REST 880, REST 590, REST 890)

3. **Interpersonal Skills**
   REA_MS and REA_M graduates will possess the interpersonal skills needed to be effective managers and leaders.
   Learning Objectives:
   - REA_MS and REA_M graduates will be skilled at leadership, team building, interpersonal influence, and the management of change.
   - REA_MS and REA_M graduates will be able to communicate and work effectively with others in work settings involving cultural and demographic diversity.
   - REA_MS and REA_M graduates will be competent at writing clear, concise, and analytical reports and documents.
   Assessment Method: Course-embedded measure (REST 590, REST 880, BA 817)

4. **Value System**
   REA_MS and REA_M graduates will be able to evaluate the ethical and societal implications of real estate investment and development decisions.
   Learning Objectives:
   - REA_MS and REA_M graduates will be skilled at evaluating the impact of various courses of action on multiple stakeholders, including investors, lenders, customers, and the broader community.
   Assessment Method: Course-embedded measure (REST 830, REST 570, REST 880, REST 590, REST 890, BA 817)

Assessment Measures:

- **REA_MS**: The learning outcomes will be achieved by a combination of lectures by faculty and invited guest lecturers, reading of key literature, individual and team projects, and practical involvement in a research project. Course embedded measures will include an exam administered every Spring in REST 570, writing assignments embedded in REST 830, REST 590, REST 560, REST 570, REST 575, and REST 880, and a speaking assignment embedded every Spring in REST 594. A committee of graduate faculty in the real estate program will assess the students' research papers or essays in REST 594 to determine the students' ability to conduct a rigorous research project.
- **REA_M**: The learning outcomes will be achieved by a combination of lectures by faculty and invited guest lecturers, reading of key literature, individual and team projects, and practical involvement in a real estate development and market analysis culminating experience. Course embedded measures will include an exam administered every Spring in REST 570, writing assignments embedded in REST 830, REST 560, REST 570, REST 575, and REST 880, and a speaking assignment embedded every Spring in BA 817. Students will complete a culminating experience in REST 894 comprising the creation and presentation of a real estate development project. A committee of the graduate faculty in the real estate area in the Smeal College of Business will evaluate the project and presentation quality.