The Center for Real Estate (http://web.mit.edu/cre) provides an intellectual focus for research on issues affecting the real estate industry. Faculty associated with the center are drawn from the departments of Architecture, Urban Studies and Planning, Civil and Environmental Engineering, Economics, and the MIT Sloan School of Management.

The center’s research initiatives cover a range of disciplines and areas of application within real estate, and all offer synergy between the real world of practice and MIT’s faculty and research capabilities.

New Century Development is the center’s initiative aimed at understanding and improving the real estate development process in the 21st century. This initiative is interdisciplinary and international in scope, providing avenues to link across various departments at MIT, and between MIT and the community of professional practice engaged in building the developments of the future.

The Housing Affordability Initiative identifies ways in which MIT can make a unique, policy-relevant contribution to the challenges posed by the high cost of housing in eastern Massachusetts and elsewhere. Initial projects included the development of a multidimensional, micro-level housing affordability index that could help policy makers allocate funds and marshal political support for new housing development at the local level.

The Commercial Real Estate Data Laboratory provides a space (both virtual and real) for quantitative tools for measuring commercial real estate performance. The focus of research includes investment performance, management or operational performance, and environmental or social performance.

The center encourages interaction between members of the real estate industry and the academic community through seminars, colloquia, lectures, and a series of non-credit professional development courses offered through the Professional Development Institute.

The center is supported in part through corporate partnerships and individuals active in the real estate industry.

The center is also home to the Master of Science in Real Estate Development (MSRED) program, an interdepartmental degree program that combines education in design, planning, construction, management, finance, development, and marketing. It prepares students to assume positions of responsibility in private real estate companies, financial institutions, government agencies, nonprofit development organizations, and consulting firms. The program requires 11 months of intensive study.

For further information about the center, contact Albert Saiz (saiz@mit.edu), director. For more information about the MSRED, contact Patricia Nesti (tnesti@mit.edu), MSRED program coordinator, Center for Real Estate, Room 9-343.