The Center for Real Estate (MIT 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 is 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.

MIT CRE’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. Home to five labs, 12 faculty and lecturers, and three postdoctoral researchers, the center is as diversified as it is innovative.

The Commercial Real Estate Data Laboratory, headed by Professor David Geltner, provides a space 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 Samuel Tak Lee Real Estate Entrepreneurship Lab (STL Lab), headed by Siqi Zheng, which is managed jointly by DUSP and CRE, aims to educate future entrepreneurs and thought leaders from diverse backgrounds in the field of socially responsible real estate development, with a focus on China. Guided by a framework of creating, exchanging, and disseminating knowledge, the STL Lab uses multidisciplinary programs that synergistically promote socially responsible real estate entrepreneurship in China.

The Real Estate Innovation Lab, directed by Research Scientist Andrea Chegut, and incorporating Professors Dennis Frenchman and David Geltner, researches the frontier in real estate products, processes, and data technologies to impact cities and the built environment. The team creates the built environment through design, computation, finance, and planning. The team works at the forefront of big data and innovation to make buildings in cities better places to live, work, and play.

The Urban Economics Lab, headed by Professor Albert Saiz, focuses on studying economic activity and economic trends in cities. The Lab uses analytical models and big data to understand what makes cities thrive or decline, how housing values are formed and oscillate, and how local politics and social phenomena manifest in the context of increasing global urbanization.

The center is supported in part through corporate partnerships and individuals active in the real estate industry. MIT CRE encourages interaction between members of the Professional Certificate in Real Estate Finance and Development, which provides an unparalleled opportunity for professionals and executives to obtain state-of-the-art insights and skills about the key factors and investment strategies driving real estate markets. By joining our professional program, students will further their understanding of the real estate development process.

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