

CENTER FOR REAL ESTATE

The Center for Real Estate (MIT CRE) (<https://mitcre.mit.edu>) 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 (<http://catalog.mit.edu/interdisciplinary/graduate-programs/real-estate-development>), an interdepartmental degree (<http://catalog.mit.edu/degree-charts/master-real-estate-development>) 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 several labs, 14 faculty and lecturers, two research scientists, and three postdoctoral researchers, the Center for Real Estate is as diversified as it is innovative.

The Sustainable Urbanization Lab (<https://mitcre.mit.edu/research-publications/sustainable-urbanization-lab-sul>), headed by Professor Siqi Zheng, serves to establish behavioral foundations for urban and environmental planning and politics aimed at sustainable urbanization in the most rapidly urbanizing regions of the world

The Real Estate Price Dynamics Platform (<https://mitcre.mit.edu/research-publications/real-estate-price-dynamics-platform>), headed by Simon Büchler, serves at the intersection between academics and the real estate industry. Their research focuses on developing applications and models for real estate price indices for markets with scarce observations, forecasting prices, and mass valuation of real estate using machine learning.

The Real Estate Innovation Lab (<https://realestateinnovationlab.mit.edu>), headed by Research Scientist Andrea Chegut and principal investigators 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 (<https://urbaneconomics.mit.edu/home>), 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 (<https://mitcre.mit.edu/industry-partners/partners-overview>) and individuals active in the real estate industry.

MIT CRE encourages interaction between members of the Professional Certificate in Real Estate Finance and Development (<http://professional.mit.edu/programs/short-programs/certificates/professional-certificate-program-real-estate>), 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 Bettina Urcuioli (bma@mit.edu), director of administration and finance. For more information about the MSRED program, contact Mary Hughes (mchughes@mit.edu), MSRED academic administrator, Center for Real Estate, Room 9-343.