



## Real Estate Masters Programme: MSt in Real Estate 2023-2025

The Real Estate Masters Programme is a part-time Master of Studies (MSt) course offered by the Department of Land Economy drawing on the multi-disciplinary strength of the Department and the University. It is aimed at experienced professionals and those identified as future leaders in the real estate industry, and combines academic rigour with significant industry input. The course aims to equip participants with a broader knowledge of all aspects of the real estate industry, insight into a range of long-term themes and strategic issues in the market as well as developing a range of research and other skills.

This is a two-year part-time masters course. The format permits students to continue with their professional career whilst studying. The course will enhance students' technical skills and develop a range of other skills to enable them to be agents of change in the real estate industry and beyond.

*"This course is unique in the way that it brings challenge, enjoyment and diversity together. You're part of a cohort of individuals from across the world being stretched academically beyond what you thought you were capable of. You're learning from multiple spheres of influence; each other, academics and industry, and you are developing an invaluable network of individuals and knowledge that will stay with you throughout your career."*

*Hannah, MSt student cohort 2017-19*

The programme aims to ensure that students have a solid understanding of the end-to-end processes in real estate investment and finance, whilst promoting innovation in real estate through highlighting some of the trends influencing the industry and the opportunities that this will bring. The course breadth is reflected in the topics it addresses from looking at the high level drivers of capital flows in real estate and changes in the urban environment through to the development and asset management of individual buildings and optimising their energy performance.

*"A fantastic course with a great balance of industry professionals and leading academics taught in an internationally-minded classroom in the heart of Cambridge" Rosemary, MSt graduate 2019*

## COURSE THEMES

The course has a number of themes running through it including:

- The interaction between the economy and real estate markets
- Globalisation and its influence on the market
- Risk management and mitigation
- The impact of technological change on real estate
- Sustainable buildings and cities

The many aspects of leading real estate business are explored and key elements of leadership including innovation, strategy, negotiation and listening, partnering and critical analysis form part of the programme. The course is constantly evolving in order to keep abreast of emerging themes and issues in the real estate industry.

## COURSE STRUCTURE

The MSt is a two year part-time Masters Degree course. The programme is of a modular design and delivered through a combination of attendance at five intensive residential blocks in Cambridge (2 x 2 weeks and 3 x 1 week), online seminars and discussions and course materials released through a Virtual Learning Environment (known as Moodle).

The course is taught through a combination of:

- Taught sessions by academics and practitioners
- Individual work including: working through course materials on the VLE, course reading, preparation of written work (primarily between the residential sessions)
- Group work including: working through case studies, dialogue, debate, presentations and site visits throughout the residential sessions
- Supervisions and support from the Land Economy faculty tutors and supervisors from within the Collegiate University.

The residential sessions are designed to enable students to learn from one another as well as from academics and external industry speakers.

## DATES OF RESIDENTIAL SESSIONS

Year	Block	Dates
2023-24	1 (2 weeks)	Sun 3th to Fri 15th September 2023
	2 (1 week)	Sun 17th to Fri 22nd March 2024
	3 (2 weeks)	Sun 7th to Fri 19th July 2024
2024-25	4 (1 week)	Sun 1st to Fri 6th December 2024
	5 (1 week)	Sun 6th to Sat 12th April 2025

## ENTRY REQUIREMENTS

Applicants should normally have a relevant UK first or good upper second class honours degree or overseas equivalent. In addition, students joining the course will typically have at least three years of professional experience in a relevant industry: finance, investment, real estate, architecture, planning, law and other built environment related professions, and, in some cases, a professional qualification in the discipline.

Further details can be found in the "Requirements" section of the ICE webpage:

<https://www.ice.cam.ac.uk/course/mst-real-estate>

Those applicants who do not meet the standard entry criteria, but have alternative qualifications or experience and have the potential to bring valuable assets to the programme, will be evaluated on an individual basis and may be required to provide further materials in support of their application.

## ASSESSMENT

Students are required to complete six assignments during the first year of the course, each of no more than 3000 words. The assignments are normally released following each of the residential blocks. In the second year students complete a 10-12000 word dissertation.

*"The residential requirement excelled this course above others as not only do you experience the incredible learning environment of Cambridge, you get to do this with a fantastic cohort of like-minded industry professionals. The professors and external speakers are, as you would expect, experts in their fields and the course helped me progress both my knowledge and my career to new levels. It goes without saying I would highly recommend this course to anyone with a passion for real estate." Theo, MSt graduate from cohort 2017-19*

*“Mst Real Estate degree was definitely worth all the travel back and forth! A well-rounded course that prepares people from different backgrounds to real estate. I was personally amazed by the amount of different topics covered via leading experts and professionals in their respective fields.” Sarper, MSt cohort 2017-19*

**THE COURSE TUTORS,** supervisors and contributors are a mixture of academic staff in the department and from across the wider University and experts from industry with the knowledge/experience to deliver stimulating talks on current issues, developments and leadership challenges.

**ACADEMIC/DEPARTMENTAL FACULTY:**

**Prof Colin Lizieri** PhD FRICS FRGS—Emeritus Professor of Real Estate Finance

**Nick Mansley**—Executive Director of the CRERC

**Prof Franz Fuerst**—Professor in Real Estate & Urban Economics and Cambridge Land Society Fellow

**Prof Helen Bao**— Reader in Land Economy

**Dr Thies Lindenthal**—Senior Lecturer in Real Estate Finance and Course Director MPhil Real Estate Finance

**Dr Özge Öner**—Lecturer in Real Estate & Spatial Economics

**Dr Carolin Schmidt**—Senior Teaching Associate in Real Estate, Finance & Economics

**Dr Christina Li**—Lecturer in Real Estate Finance

**Dr Zilong Wang**—Senior Research Associate, CRERC

**Natalie Bayfield**—Founder of Bayfield Training & Creator of the Real Estate Finance Modelling Certificate

**INDUSTRY SPEAKERS HAVE INCLUDED:**

**Jo Allen:** CEO, Frogmore

**Jenny Buck:** Head of Private Markets, Tesco Pension Fund

**Simon Carter:** CEO, British Land

**Madeleine Cosgrave:** NED, Land Securities and former MD, Government of Singapore Investment Corporation [GIC]

**Toby Courtauld:** CEO, Great Portland Estates

**Michael Creamer:** Chairman EMEA Global Occupier Services, Cushman and Wakefield

**Lars Dahl:** Global Head of Real Asset Risk, Norges Bank Investment Management

**Louise Ellison:** Chief Commercial Officer, Longevity Partners

**Jim Garman:** Managing Director & Global Co-Head of Real Estate, Goldman Sachs Group

**Christina Gaw:** Managing Principal & Head of Capital Markets, Gaw Capital

**Helen Gordon:** CEO, Grainger plc

**Bernard Heersche:** Executive Development Director, Edge

**Maarten Jennen:** Senior Strategist, PGGM

**Stephen Kelly:** Director Planning & Economic Development, Cambridge City & South Cambridgeshire Councils

**Ian Marcus, OBE:** Senior Adviser, Eastdil Secured

**Roelof Opperman:** Co-Head Europe, Fifth Wall

**Roger Orf:** Partner, Apollo

**Andrew Thornton:** CEO Principal Real Estate Europe

**James Wilkinson:** MD Blackrock Global Real Asset Securities



**COLLEGE MEMBERSHIP**

College life is an important aspect of the course and all students enrolled on the MSt become full members of a Cambridge College, which provides accommodation and pastoral support within a collegiate university academic environment. This includes access to all the resources and facilities of the College: leisure facilities, library, IT resources, dining and common rooms.

**COURSE FEES**

The fees for the full two year MSt in Real Estate course are composed of: the University tuition fees, College membership fees and residential accommodation costs. Details are shown in the table below:

Further details can be found in the “Application Fees and Funding” section of our MSt webpage: <https://www.landecon.cam.ac.uk/postgraduate-study/masters-real-estate/application-and-fees>

Costs	Amount
Combined Graduate Fee <i>(University membership and College membership fees)</i>	£31,800 (£15,900 pa)
Accommodation* <i>Based on an estimate of £320 per residential week (A total of 7 weeks over the 2-years)</i>	£2,240
<b>Course total</b>	<b>£34,040</b>

\*Accommodation rates are set independently by the College. Costs vary depending on the type and standard of accommodation available and does not include meals.

Students are responsible for payment of their tuition fees, and for this course many are likely to obtain full or part funding from their employer.



**World Class Real Estate Research**

**Cambridge Real Estate Research Centre  
Department of Land Economy  
University of Cambridge**

**How to apply**

Go to the Department of Land Economy website:

<https://www.landecon.cam.ac.uk/postgraduate-study/masters-real-estate>

Click the “Apply NOW” button.

Further information can also be found on the Institute Of Continuing of Education (ICE)

<https://www.ice.cam.ac.uk/course/mst-real-estate>

**Contact**

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