

REAL ESTATE PRACTICE, MS

*Applications not accepted for Fall 2025

The Pratt Master of Science (MS) in Real Estate Practice provides students with theoretical and practical knowledge and experience in the core disciplines of the real estate business, as follows:

Real Estate Finance

Students will be immersed in the financial instruments available to develop and invest in real estate. They will gain a practical understanding of the connection between markets and trends in order to analyze the financial viability of real estate proposals. The program will focus on urban economics and public and private financing to develop and invest in housing and urban development.

Real Estate Development

Students will obtain the fundamental skills to serve as developers and project managers in housing and urban development within public-private partnership structures. They will have a sound understanding of the development process and of how to manage an integrated, multidisciplinary process with multiple interests. The program will focus on the evolving field of sustainable development to achieve triple-bottom-line objectives.

Real Estate Investment

Students will develop the capacity to move beyond the development of a single project and understand the risk and cost-benefit factors associated with real estate portfolio investment. They will acquire the foundational knowledge of real estate portfolio analysis and project risk factors in portfolio acquisitions and asset management. The program will focus on cost-benefit analysis of green, high-performance, and sustainable-development portfolio strategies.

Real Estate Law

Students will be grounded in the regulatory and legal parameters that directly affect the development of, and investment in, the built environment. They will have an understanding of zoning and land use, land law, public-private structures, and standard legal documents in real estate transactions. The program will focus on real estate development within the framework of effective public-private partnerships.

Course	Title	Credits
Semester 1		
REP-601	The Development Process	3
REP-602	Real Estate Finance Fundamentals	3
REP-604	Real Estate Law/Land Use Regulation	3
REP-603	The Fundamentals of Real Estate Portfolio	3
REP-606	Urban Economics and Market Analysis	1
Credits		13
Semester 2		
REP-605	Public-Private Redevelopment	2
REP-607	Real Estate Valuation and Capital Markets	1
REP-632 or FM-632	Project Management or Project Management	3
Elective		6
Credits		12

Semester 3

REP-654	Demonstration of Professional Competence	4
REP-660	Demonstration of Professional Competence: in Progress	0
WAC-697A	Graduate Thesis Writing	1
Elective		6
Credits		11
Total Credits		36

- Students will be able to apply the core disciplines in real estate to develop, invest, and finance housing and urban development projects.
- Students will have practical project management skills applicable to the real estate development process.
- Students will develop theoretical and practical knowledge of real estate practice.
- Students will have an area of concentration that builds on the foundational building blocks of real estate development, investment, and finance.
- Students will be familiar with the structures of public-private partnerships, mission-driven real estate practice, and sustainable development.
- Students will have professional experiences as part of their coursework to develop high-quality development proposals, feasibility analyses, and other reports and presentations.
- Students will develop networks consisting of students, professors, and real estate professionals to facilitate their transition from academia to the workforce, and to provide ongoing professional relationships as careers develop