

REAL ESTATE

Real estate is a broad, relationship-driven industry where MBAs can build careers across investments, development, finance, brokerage, operations, advisory, and strategy. Recruiting is often less structured, so success requires persistent networking.

	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY
KEY ACTIONS	Join the Real Estate Association	Refine your target list by function, asset class and geography	Continue targeted networking	Continue applying as roles open	Continue networking during winter break	Apply quickly as new roles open
	Explore functions, asset classes and company types	Build a recruiting strategy with advisor	Apply to early opening roles	Conduct mock interviews	Prepare for January and spring interviews	Expand into adjacent functions, asset classes or company types
	Learn core terminology and market concepts	Begin technical prep and financial modeling practice	Strengthen knowledge of target markets, asset classes and firms	Refine technical skills in valuation and underwriting Maintain contacts	Discuss offers and recruiting strategy with your advisor	Stay persistent as hiring needs evolve
ONGOING ACTIVITIES	Schedule coffee chats with 2Y MBAs & alumni					
	Attend company information sessions			Conduct coffee chats with companies and industry contacts		
	Outline, refine your value proposition, story and pitch					

Build Your Path Across Function and Asset Class

Real estate careers span much more than buying and selling property. Common MBA opportunities and pathways include:

Asset and Portfolio Management: Improve the performance of existing assets or portfolios through financial analysis, leasing strategy, capital planning, operations, and long-term value creation.

Brokerage and Advisory: Advise owners, investors, or occupiers on leasing, acquisitions, dispositions, capital markets, site selection, and other real estate decisions.

Development: Assess site opportunities, analyze feasibility, coordinate planning and execution, and work across finance, design, construction, leasing, and other stakeholders to bring projects to life.

Finance and Capital Markets: Support financial planning, capital structure decisions, debt and equity strategies, forecasting, transaction analysis, and relationships with lenders or investors.

Investments and Acquisitions: Evaluate potential investments, conduct market and financial analysis, build underwriting models, support due diligence, and help determine whether a property or portfolio fits an investment strategy.

Strategy and Corporate Real Estate: Support strategic initiatives, site selection, portfolio planning, FP&A, investment analysis, and other enterprise-level real estate decisions.

Think: Function + Asset Class + Geography

A broad interest in "real estate" is not yet a recruiting strategy. Real estate firms often specialize by:

Function

- Asset Management
- Brokerage
- Development
- Finance and Capital Markets
- Investments and Acquisitions
- Strategy and Corporate Real Estate

Asset Class

- Data Centers
- Healthcare
- Hospitality
- Industrial
- Mixed-use
- Multifamily
- Office
- Retail
- Special Sectors

Geography

- Houston
- Texas
- National Markets
- Other Specific Cities or Regions

Relationship Driven

Real estate is a highly relationship-driven industry. Your professional network can help you learn where opportunities may emerge, understand how firms are structured, and build credibility before a role is posted.

Networking should be intentional. Rather than simply asking someone to “tell you about real estate,” demonstrate that you have researched the firm, function, market, or asset class.

Use conversations to:

- Understand how teams and firms are organized
- Learn which technical skills matter for your target role
- Test your assumptions about functions and asset classes
- Identify firms that may not recruit through traditional channels
- Understand when hiring needs may emerge
- Refine your story and target list

Build Technical Credibility

Relationship building matters, but it is not enough. Many real estate roles require candidates to understand how deals, properties, and investments are evaluated. Depending on your target role, preparation may include: financial modeling, valuation, cash flow analysis, discounted cash flow, cap rates, net operating income, debt and equity structures, market analysis, development feasibility, and investment returns.

You don’t need to master every concept immediately. Start with the technical skills most relevant to your target function and be prepared to explain how you would evaluate a property, project, investment, or business decision.

Internship Offer Timeline

Real estate internship recruiting varies significantly by firm, function, and market. Some larger organizations and more structured programs begin recruiting in the fall and may extend offers from late fall into early spring. Many other firms recruit later or only when a specific business need emerges.

Full-Time Offer Timeline

Some full-time offers are extended to returning summer interns. Other opportunities open throughout the academic year based on transaction activity, portfolio needs, development pipelines, market conditions, and team growth.

For students without a return offer, networking and just-in-time recruiting often remain important well into the spring.

Second-Year Strategy

Didn’t land your top-choice opportunity?

Refocus on roles that strengthen transferable real estate skills. Financial analysis, underwriting, market research, project management, strategy, FP&A, and transaction experience can all help position you for future opportunities. Use the summer to build technical depth, strengthen your understanding of target markets and asset classes, and seek projects that demonstrate analytical thinking and ownership.

Didn’t secure a real estate internship?

A pivot into real estate is still possible, but your story must be intentional. Continue building relationships with alumni and professionals, strengthen modeling and valuation skills, and look for adjacent experience in finance, investment analysis, strategy, construction, corporate real estate, or project management.

Be ready to clearly explain why real estate, how your experience translates, and what you have done to prepare for the transition.



Scan the QR code to find helpful real estate recruiting resources or visit cdo.business.rice.edu.