

**MÁSTER Universitario en Desarrollo y Gestión de Activos  
Inmobiliarios (MUDGI)**

**UNIVERSITAT POLITÈCNICA DE CATALUNYA**

- > **ANEXO de PROGRAMAS DE ESTUDIOS analizados  
como referencias para el diseño del máster.**

# 1. MASSACHUSETTS INSTITUTE OF TECHNOLOGY (MIT)

## Master in Real Estate Development (MSRED)

<https://cre.mit.edu/education/masters-program/>

Launched in 1983, the MSRED is the first one-year degree in real estate development and the most concentrated, science-based graduate degree in real estate available.

Students benefit from CRE's unique ecosystem of interconnected academic research and industry partnership allowing them to apply cutting-edge discoveries to practical problems in effective, equitable, and creative methods. MSRED students gain the critical tools and skills required to succeed in the rapidly evolving global real estate industry while also grounding their practice within the critical frameworks of social, economic, and environmental sustainability.

Drawing on resources from the MIT School of Architecture and Urban Planning, the MIT School of Engineering, the Department of Economics, and the MIT Sloan School of Management, the MSRED offers a specialized education beyond the scope of traditional MBA. Two-year graduate programs typically require a year of study in general business coursework before concentrating on real estate.

Outside the classroom, post docs serve as key mentors through research experience in our CRE labs and initiatives that investigate everything from property markets and financial models to sustainability and technology.

### Program:

<b>Real Estate Economics</b>	Macroeconomics & Real Estate
	Regional Growth
	Construction Cycles
	Urban land markets & Location
	Modelling for predicting demand, supply, vacancies and prices
<b>Real Estate Finance and Investment</b>	Real Estate Economics
	Investment performance measurement
	Leasing and property income streams
	Pro forma analysis
	Basics of equity and debt valuation
	Income tax and leverage
<b>Real Estate Building Systems</b>	Mortgage
	Real estate product types
	Building systems and their relation to property markets
	Criteria to select foundation, structural, envelope & interior systems
<b>Real Estate Development Studio</b>	Field trips to construction sites
	Developing programming
	Design
	Integration of marketing & finance with physical planning

	Role of architectural designer in the development process
<b>Sustainable Real Estate</b>	Sustainability and real estate
	Sustainable and profitable real estate
	Investment & market opportunities for sustainable real estate
	3 scales, buildings, cities and portfolios
<b><i>Elective courses</i></b>	Introduction to urban design and development
	Mixed income and affordable housing policy and finance
	Managerial finance
	Financial decision making for real estate
	Entrepreneurship in construction real estate development
	Mortgage securitization
	Tools for analysis: design for real estate development and infrastructure development
	Urban design seminar
	Mixed income housing development
	DesignX Accelerator

## 2. GEORGETOWN UNIVERSITY SCHOOL OF CONTINUING STUDIES

### Master of Professional Studies in Real Estate

<https://scs.georgetown.edu/programs/71/master-of-professional-studies-in-real-estate/>

Georgetown's Master of Professional Studies in Real Estate prepares you with the foundational skills and industry insights needed for success in today's real estate industry. You'll study active real estate markets across the U.S. and around the world through a blend of case studies and practical, hands-on application.

Led by a faculty of seasoned industry practitioners, our courses examine contemporary real estate practices with an emphasis on leadership development. You'll study local, national, and global real estate practices through a comprehensive curriculum that includes elective courses on pressing issues such as Sustainability and Affordable Housing. You'll leave the program with a 360-degree perspective of the modern-day real estate industry and the well-rounded expertise that today's market demands.

#### Program:

33 Credits		
2 - 5 years to complete		
Core courses (6 credits)	Ethics in actions	
	Capstone	
Foundation courses (15 credits)	Real Estate Fundamentals	
	Real Estate Law	
	Real Estate Finance	
	Real Estate Markets	
	Real Estate Accounting	
Elective courses (12 credits)	Asset Evaluation Using Argus & Excel	
	Foundations of real estate accountings (taxations, tax credits, tax in transactions)	
	Foundations of real estate finance	Time value money
		Discounted cash flow analysis
		Investment returns
		Case study (financial leverage)
		Primary text book Real Estate Finance & Investments, William B. Brueggemann and Jeffrey D. Fischer
	Foundations of Real Estate Markets	Single family
		Multifamily
		Retail
Office		

		Hospitality
		Industrial
	Internship in Real Estate	
	Multifamily & affordable housing	
	Real Estate Entrepreneurship	Putting together deals
		Creating Real Estate Businesses
	REITS	Structure
Market		
Concentrations	Real Estate Development	Orchestrate the work of lenders, investors, owners, neighbors, officials, consultants (architects, etc)
		Multifamily, commercial
	Global Real Estate	
	Real Estate Finance	Real estate investment
		Structured finance
		Capital markets
		Portfolio managing
		Taxation
		Corporate real estate
		Entrepreneurship
	Construction management	

### 3. CORNELL GRADUATE SCHOOL

#### Master Professional Studies in Real Estate

<https://gradschool.cornell.edu/academics/fields-of-study/subject/real-estate/real-estate-mps-re-ithaca/>

The two-year Master of Professional Studies in Real Estate (M.P.S./R.E.) degree program is an interdisciplinary program that combines courses from nearly every college at Cornell. The degree is designed for aspiring real estate professionals who are in the early stages of their careers.

The Field of Real Estate is a committee of faculty members selected from several different colleges that is directly involved in and responsible for the design, delivery, and administration of the real estate curriculum. The professional study of real estate is concerned with the finance, exchange, development, management, marketing, and many other aspects of the real estate business. Real estate professionals in the field bring an understanding of the long-range economic, social, political, ethical, legal, and environmental implications of decisions about real estate.

The sixty-two credits of course work needed to earn the degree provide a comprehensive and lasting foundation for a professional career in real estate. Students take core courses in principles of real estate, the real estate development process, real estate finance and investments, managerial finance, residential development, real estate law, construction planning and operations, design in real estate development and real estate marketing and management, along with a weekly industry seminar. Elective courses are taken in a chosen area of concentration, and there is a leadership and management distribution requirement. Many concentration options are possible and may be structured from the hundreds of related courses taught at Cornell University (e.g., development, finance, investments, real estate consulting, sustainable development, property and asset management, real estate marketing and market analysis, or international real estate concentrations). Students complete real-world, semester-long project workshops during their second and final semesters.

#### Program:

Fall semester	Real Estate Seminar Series
	Creating the Built Environment
	Innovation & Strategy in CRE Development
	Principles of Real Estate
	Urban Theory and Real Estate Market Analysis
	Communications in Real Estate
	Managerial finance
Spring semester	Real Estate Development Process I
	Real Estate Development Process II
	Real Estate Seminar Series
	Legal Aspects of Land Use Planning
	Introduction to real Estate Financial Modeling
	Real Estate Finance and Investment
Fall Semester	Construction Planning and Operations

	Real Estate Seminar Series		
	International Cases and Contracts		
	Residential and Commercial Development		
	Statistical Analysis of Real Estate Data		
	Real Estate Law		
	Managerial abilities, negotiation, cross-cultural leadership, conflict resolution		
Electives	Emerging markets finance		
	Strategies for sustainability		
	Urban theory and spatial development		
	International marketing		
	Behavioral economics and public policy		
	E-workplace design strategies		
	Studies in human-environment relations		
	Poverty, Children and the environment		
	Universal Design, ergonomics and accessibility		
	Economics of the public sector		
Concentrations	International real estate	International planning and development workshop	
		International finance cases	
		International finance cases	
		Finance and sustainable global enterprise colloquium	
		Perspectives in international development	
		Principles of demography	
	Real estate consulting and market analysis	Introduction to GIS	
		Environmental impact review	
		Real Estate Transactions and Deal Structuring	
		Advanced Financial Statement Analysis	
		Management Consulting Essentials	
		Problem Solving for Consultants	
		Mergers and Acquisitions, accounting, modeling and evaluation of deals	
		Evaluating capital investment projects	
	Marketing research		
	Property, asset and portfolio management	Hospitality asset management	
		Hospitality, health and design industry immersion seminar	
		Consumer behavior	
		Investment in real estate securities and funds	
	Development and sustainability	Re Development	
		Properties development and planning	
		Land use, environmental planning and urban design workshop	
		International planning and development workshop	
		Introduction to GIS for planners	
			Environmental Impact review

		Green Cities
		Affordable housing policy and programs
		RE transactions and deal structuring
		Historic preservation law
		Planning for sustainable transportation
		Urban design and planning
	Real Estate Finance and Investment	Hospitality RE Finance
		Securitization and structure financial products
		Investment in RE securities and funds
		Federal Income Taxation and Real Estate Ventures
		International Finance
		Financial Statement Analysis
		Applied Portfolio Management
	Independent concentrations	Investment and Portfolio Management
		Managerial spreadsheet modeling
		Senior housing development
		International hospitality investment
		international corporate real estate
		REIT
	Healthcare office real estate	
	Sustainable urban infill development financing	



## 4. LONDON SCHOOL OF ECONOMICS AND POLITICAL SCIENCE (LSE)

### MSc Real Estate Economics and Finance

<https://www.lse.ac.uk/study-at-lse/graduate/degree-programmes-2023/MSc-Real-Estate-Economics-and-Finance>

The MSc Real Estate Economics and Finance programme integrates current academic economic and financial analysis and research with an applied study of real estate markets.

The programme has an international focus that is transferable across countries and institutional settings. You will acquire significant theoretical and technical knowledge to equip you to understand urban economic processes, price determination in land and real property markets, and their interrelation with investment markets, investment analysis and portfolio choice as well as the impact of land use regulations, transport, public policy and socio-economic change. This programme will appeal if you wish to work, or are already working, in a specialised area relating to property and urban analysis, real estate finance or investment analysis.

The programme benefits from a partnership with the Investment Property Forum (IPF), which has included the programme on their selected list of graduate courses that it judges provide the relevant skills necessary for those operating in the property investment market. This recognition comes with a number of benefits for our master's graduates, including fast-track membership to the forum. In addition, the programme has an agreement with the Royal Institution of Chartered Surveyors (RICS), thus conferring professional recognition.

### Program:

12 months	
Applied Urban and Real Estate Economics	Price determination
	Empirical Understanding
Real Property Market in Practice	How property markets operate
	Analytical techniques and data available for analysts and practitioners
Real Estate Finance	Techniques for analyzing financial decisions in RE development and investment
Asset Markets	Fundamental concepts and tools underlying the asset markets side of modern finance
Finance I	Introductory course in financial analysis
Real Estate Investment	Tools to evaluate RE investment
	Insights of urban economics to improve the profitability of investment

## 5. CAMBRIDGE UNIVERSITY

### MPhil in Real Estate Finance

<https://www.postgraduate.study.cam.ac.uk/courses/directory/lelempref>

In a competitive international business environment, real estate professionals need a sophisticated understanding of finance, economics and law to succeed. The MPhil in Real Estate Finance has been designed to provide rigorous training in the latest concepts from these three key areas as applied to international real estate markets.

The course is aimed at those who may already have some experience or interest in real estate markets, banking or investment and wish to upgrade their skills, or for those who are looking to commence a career in this area. The programme offers an opportunity to study theoretical and practical finance, investment, economics and law applied to global commercial real estate markets, while enjoying the cultural, social and recreational facilities of Cambridge. The course takes students from a wide variety of backgrounds: finance, geography, economics, law, biology, international business and mathematics. These students have in common a strong desire to work in property and investments coupled with strong academic skills.

Tuition in the programme is based around classroom lectures, practitioner presentations and site visits to ensure students can apply the theoretical concepts taught. The programme can also serve as an entry point into PhD training for those interested in pursuing research in real estate finance in greater depth.

### Program:

12 Months		
Access to APC MRCIS		
Economics, Planning, Environmental, Law, Finance		
Compulsory	Corporate finance and RE	Cashflow Analysis
		Listed companies
		REITS
		RE securitization
	RE finance and investment	Price formation
		Financial modelling
		Property development
		Fund strategies
	Property Development Process	Development process,
		Risk profile
		Roles of stakeholders and professional
		Steps initiation, design, feasibility, financing, construction
	Mixed research methods	
Dissertation, research design and structure		

Optional	Quantitative methods
	Spatial Analysis and Modelling
	Energy and climate change
	National, comparative and European Environmental Law and Policy
	Comparative Environmental policy
	Spatial Economics
	Institutions and Development I
	Institutions and Development II
	RE development process
	Macroeconomy and housing
	Legal Issues in Land Use and Finance

## 6. OXFORD BROOKES UNIVERSITY

### MSc Real Estate

<https://www.brookes.ac.uk/courses/postgraduate/real-estate/>

MSc in Real Estate is a conversion programme for those looking to enter this dynamic industry. Developed in close consultation with leading practitioners, this innovative course is led by the latest approaches and best-practice in the global real estate sector. Through the course you'll study the fundamental principles that underpin the sector.

You'll be immersed in the industry and build experience by applying your learning to professional scenarios through projects that are routed in practice. You'll develop a global perspective and have the opportunity to specialize in an area of your interest through your final project.

Our network and graduates extend throughout the industry. Site visits and regular guest lectures from leading specialists means you'll gain adept knowledge of the sector and provide invaluable networking opportunities. You'll also benefit from our mentoring scheme run in partnership with our alumni society.

On graduation you'll be prepared to complete the assessment of Professional Competence (APC) to become a Chartered Surveyor.

### Program:

12 months	
90 credits	
Built Environment Delivery	Infrastructure
	Buildings
	RE Development, design, construction, delivery
Real Estate Valuation	Valuation techniques
	Investment analysis
	Excel spreadsheets
Law & professional practice	Tenant law
	Property Law
	Land law
	Liabilities
	RICS ethics conduct
	Taxation
	Finance

<b>Businesses and Management</b>	Economics of real estate
<b>Applied research</b>	Seminars
	Market analysis
	5 days EU TRIP
<b>Alumni mentoring</b>	

## 7. UNIVERSITY OF MANCHESTER

### Master in RE Asset Management

<https://www.manchester.ac.uk/study/masters/courses/list/09634/msc-real-estate-asset-management/course-details/>

MSc Real Estate Asset Management is a fast-track conversion course that will allow you to gain the necessary framework of knowledge, understanding and skills to enable you to pursue a successful career in real estate asset management, in the UK or internationally.

Core course units are shared with our MSc Real Estate Development and will provide a solid grounding in real estate from the perspectives of investor, developer, occupier and the wider global society.

Optional course units allow you to develop deeper knowledge of real estate in areas of particular interest to you.

This course has normally included a residential fieldtrip to London, and an optional fieldtrip to another major international city.

### Program:

12 Months		
RICS accreditation		
RE Investment and Finance	Asset Valuation	
	Principles of portfolio diversification	
	Types of asset: equities, debts, derivate markets	Direct and indirect methods of investing in RE
	Debt instruments	Financing of funds and individual projects
	aQAa	Risk and reward distribution
	Debt securitization	
	Structuring of debt instruments	
Property Valuation	5 methods of valuation and measurement	
	Application to various property types and interests	
	Special attention to market and income approaches	
	Factors that affect value (physical, legal and economic)	
	Prepare valuation report, including inspection and measure	
Contemporary valuation issues		
Strategic Asset Management	Asset manager (commercial)	
	Virtual portfolio, with individual risk profiles	
	Principles and techniques of asset management	
	Valuing the portfolio to quantify the success of your management decisions	
RE Markets	What is a market	
	How a market operates	

	What influences a market	Economic drivers	
	Geographic & typology of markets		
	Political, legal & cultural background		
	RE cycles & bubbles		
Optional	Professional placement	Internship	
	Corporate RE Project (workshop)		
	Land and development	Overview development process	
		Actors & motivations	
		Site acquisition and assessment	
		Property market and demand for development	
		Environmental and ecological considerations	
		Legal and regulatory constraints	
		Options appraisal	
		Development design	
		Development financial appraisal, sensitivity analysis and risk assessment tools	
		Finance, sales and marketing	
	Advance real estate finance	Private lending	
		Mortgages	
		Venture capitals	
		Hybrid	
		Excel interactive model	
	Real Estate Law in Practice	Your tenant has not paid the rent, what are your options?	
		Somebody is parking on a piece of land on which you want to build, how can you stop this?	
		You purchase a building then discover structural problems, can you get your money back?	
		How can you resolve a dispute over the amount of rent to be paid?	
		Your client claims that you gave him negligent advice and wants compensation, what can you do?	

## 8. IE UNIVERSITY – SCHOOL OF ARCHITECTURE DESIGN

### Master in Real Estate Development

[https://landings.ie.edu/masterland-ad-masters-real-estate-development?gclid=Cj0KCQiA0oagBhDHARIsAI-BbgcGo6hdb68pNfjJpw12LdvRuHJc6CYymJACvkX63lyzxwESNBvx07YaApKTEALw\\_wcB](https://landings.ie.edu/masterland-ad-masters-real-estate-development?gclid=Cj0KCQiA0oagBhDHARIsAI-BbgcGo6hdb68pNfjJpw12LdvRuHJc6CYymJACvkX63lyzxwESNBvx07YaApKTEALw_wcB)

The MRED programs offer a multidisciplinary exploration of real estate development. Taught by world-class faculty with rigorous industry experience, both programs take an innovative approach based on sustainability to reflect emerging industry trends. Gain the tools to become a visionary in the evolution of global cities.

### Program:

RICS accreditation		
10 months		
Economics	RE Investment	Real estate products
	Economics, RE & the City	RE Finance II
	Real Estate Finance I	
Strategic	Management skills	Strategic RE (Property practice & Corporate Real Estate)
	Business valuations	Management (Project Management)
The City	City context	New construction (Sustainable building repositioning)
	Urban development & Land regeneration	Design & development (Digital trends and tools for the city)
Legal	Urban & Environment	Framework & strategic for development (Comparative principles and policies)
	Legal Framework	Social & Affordable housing
		International legal principia
Study trip	Barcelona	
	Hamburg and Berlin	
Cap stone project		



## 9. UNIVERSIDAD DE NAVARRA

### Máster en Estrategia y Negocio Inmobiliario

<https://www.unav.edu/web/master-universitario-en-estrategia-y-negocio-inmobiliario>

Este es uno de los perfiles profesionales más demandados en el mercado laboral por estudios y empresas del sector del Real Estate.

Este máster forma en la toma de decisiones estratégicas, identificando los criterios, agentes y necesidades tanto actuales como futuros del sector, en el que tienen una gran relevancia la sostenibilidad, el análisis de datos y la ética, añadiendo la formación en empresa y dirección de proyectos, impartida por profesores del IESE Business School.

#### Programa:

12 meses	
Empresa y gestión (14 ECTS)	Empresa
	Factor humano
	Dirección de proyectos, obras y servicios
Economía y finanzas (12 ECTS)	Real Estate
	RE finanzas
	RE inversiones comercial
Desarrollo y gestión (12 ECTS)	Real estate operaciones
	Real estate gestión
	Real estate marco legal
Ética y sociedad (6 ECTS)	Macroeconomía. Retos sociales y ambientales
	Retos éticos del Real Estate
Prácticas profesionales (6 ECTS)	
Trabajo fin de máster (10 ECTS)	

# 10. ESCOLA SERT (COLEGIO DE ARQUITECTOS DE CATALUÑA)

## Máster en Dirección de Empresas Inmobiliarias Innovadoras

<https://www.arquitectes.cat/es/escolasert/master-direccion-empresas-inmobiliarias-innovadoras>

El máster permite adquirir por parte de los estudiantes los conocimientos que les permitirán crear y dirigir una empresa de promoción inmobiliaria innovadora incluyendo la adquisición de las competencias necesarias para analizar y gestionar proyectos y operaciones urbanísticas y de edificación. El máster también incluye una vertiente exclusivamente dedicada a la innovación, con el estudio diecinueve modelos de promoción inmobiliaria y estructuras y estrategias de empresas del sector.

### Programa:

Actualidad del sector inmobiliario, normativa de aplicación y política de vivienda I	4 ECTS	Coyuntura, ley vivienda, LOE, decreto habitabilidad, políticas de vivienda
Actualidad del sector inmobiliario, normativa de aplicación y política de vivienda II	4 ECTS	Renovación y regeneración urbana, certificaciones de calidad edificatoria
Planificación y gestión urbanística <sup>6</sup>	6 ECTS	Sistema de planeamiento, sistema de gestión, operaciones integradas, volúmenes disconformes, promoción pública de suelo
Análisis de mercado y viabilidad de productos inmobiliarios	9 ECTS	Proceso de promoción, análisis estático y dinámico, inversiones, análisis de viabilidad
Planificación y gestión de operaciones inmobiliarias I	5 ECTS	Organización de una promotora, gestión del proyecto y la obra, project management, licitación y control obras
Planificación y gestión de operaciones inmobiliarias II	5 ECTS	Análisis de mercado, modelos de negocio, cooperación pública-privada
Innovación en el sector inmobiliario I	3 ECTS	SIG, TIC, Robótica, realidad virtual
Innovación en el sector inmobiliario II	8 ECTS	Investigación urbana y vivienda, rehabilitación sostenible, BIM, Big data
Dirección estratégica de empresas inmobiliarias	10 ECST	Finanzas inmobiliarias, aspectos legales del financiamiento, fiscalidad,
Proyecto final	8 ECTS	