

**Ph.D in Real Estate<sup>1</sup>**  
Plan of Study as of August 1, 2011

The Ph.D is a research degree and therefore the emphasis in this program is to develop research tools.

The following 3 hours calculus courses are required of Ph.D students:

- MATH 2200 Analytic Geometry and Calculus
- MATH 2210 Integral Calculus (3 hours)

A. **Major Field of Business:** The major required courses in real estate are listed below. A grade of B or better is required in each of the four REAL courses for permission to take the written Ph.D field exam:

1. REAL 7800 Real Estate Analysis (1.5 hours)
2. REAL 7810 Real Estate Investment (1.5 hours)
3. REAL 7830 Real estate Finance (1.5 hours)
4. REAL 7880 Real estate Development (1.5 hours)
5. ECON 8010 Microeconomic Theory (3 hours)
6. Elective<sup>\*</sup>

B. **Minor Field:** The minor field typically consists of three 3 hour finance courses, although exceptions are allowed with permission of the graduate coordinator and major professor. FINA 9200 is required. A 3.0 average g.p.a. must be achieved in the three minor classes for permission to take the written Ph.D field exam:

1. FINA 9200 Corp. Finance Theory (3 hours - required)
2. FINA 9110 Seminar in Investments (3 hours)
3. FINA 9120 Seminar in Corp. Finance (3 hours)
4. Elective<sup>\*\*</sup>

C. **Research Methodology:** ECON 8000, 8070 and 8080 are required for permission to take the written Ph.D field exam, and a 3.0 average g.p.a. in ECON 8000, 8070 and 8080 is required. All of the following 3 hour classes in research methodology are required, except ECON 8130, which is strongly recommended.

1. ECON 8000 Math for Economics (3 hours)
2. ECON 8070 Stats for Econometrics (3 hours)
3. ECON 8080 Intro to Econometrics (3 hours)
4. ECON 8110 Econometrics I (3 hours)
5. ECON 8120 Econometrics II (3 hours)
6. ECON 8130 Time Series Econometrics (3 hours)

D. **Research Apprenticeship:** Research apprenticeship courses are as follows. REAL 9910 and 9920 are required every semester offered:

- REAL 9910 Seminar in Real Estate Analysis and Finance (1-6 hours)
- REAL 9920 Seminar in Real Estate Markets and Investments (1-6 hours)
- REAL 8990<sup>2</sup> Directed Studies in Real Estate (1-6 hours)
- REAL 9000 Doctoral Research (1-9 hours)
- REAL 9300 Doctoral Dissertation (1-9 hours)

This plan of study invalidates all previous real estate Ph.D course outlines or plans of study.

\* ECON 8020 (Micro II), ECON 8030 (Micro III), ECON 8040 (Macro I), ECON 8090 (Res. Methods) Students may substitute other courses with the permission of the graduate coordinator and major professor.

\*\* FINA 9100 (Finance Seminar), FINA 9210 (Empirical Research in Investments) Students may substitute other courses with the permission of the graduate coordinator and major professor.

1. Exceptions are allowed with the permission of the graduate coordinator and the major professor. If the graduate coordinator is the major professor, then permission must also be obtained from one other tenured graduate faculty member in the real estate department.

2. All 8990 courses are used for research apprenticeship only.