

Real Estate Employment Report 2023

The USC Price School offers two highly distinguished degrees in real estate:

- Dollinger Master of Real Estate Development (MRED): A graduate degree preparing students for key positions in real estate development and investment.
- Bachelor of Science in Real Estate Development (BRED): A broad-based undergraduate degree with marketable skills in real estate finance and investment, market analysis, underwriting, land use policy, and design.

The USC Price School offers a comprehensive set of career programs to engage our students with the real estate industry. These efforts help our students make better-informed decisions about their professional interests and take advantage of opportunities leading to internships and full-time employment.

This report summarizes salaries and placement for our 2022-23 graduates.

Full-time Employment: Average Salaries and Real Estate Sector Distribution

Dollinger Master of Real Estate Development

Sector	% of Class	Annual Salary Range	Average Salary	Average Annual Bonus
Asset Management /Investment/Finance	34%	\$90,000 - \$200,000	\$149,000	\$75,000
Development	35%	\$120,000 - \$150,000	\$140,800	\$28,000
Services: Consulting/ Architecture	31%	\$85,000 - \$220,000	\$152,500	\$19,250

Total MRED Graduates: 29
Knowledge rate: 90%

Bachelor of Science in Real Estate Development

Sector	% of Class	Annual Salary Range	Average Salary	Average Annual Bonus
Asset Management /Investment	29%	\$70,000 - \$100,000	\$86,000	\$20,600
Development	12%	\$70,000 - \$93,000	\$78,000	\$15,000
Finance	10%	\$64,000 - \$90,000	\$79,000	\$26,900
Services: Brokerage, Capital Advisory, Construction	15%	\$60,000 - \$70,000	\$68,500	NA
Grad School	13%			
Non-Real Estate	21%			

Total BRED Graduates: 97
Knowledge rate: 70%

Undergraduate Internships: Summer 2023

BRED students are required to complete at least one internship during their undergraduate studies at USC. We encourage our students to complete additional real estate internships to gain wider exposure to the profession and apply skills learned in the classroom across various real estate sectors.

BRED students pursue internships throughout the school year. This report summarizes internships completed during the summer.

Sector	% Paid Internships	Average Hourly Pay Rate
Asset Management/Investment	67%	\$28.63
Development	91%	\$20.06
Finance	90%	\$32.37
Services: Brokerage, Consulting	83%	\$21.44
Other: Non-Real Estate	16%	\$20.50

Firms Recruiting/Hired Through USC Price School

Adept Urban	Greystar	Pacific Lifestyle Homes
Alpine Construction Corps	Heitman	Pacific Companies
Avison Young	Hudson Pacific Properties	PGIM
Bain Capital	IHG Hotels and Resorts	PNC
Bellwether Asset Management	Invesco	Pretium
Beta Agency	Irvine Company	Primstor Development
Blackstone	J.P. Morgan Chase	PWC
BrightSpire Capital	Jamison Properties	Quadreal
Brookfield Properties	JLL	Redcar
Canfield Development	The Kor Group	Rexford Industrial
Cape Point Development	Kennedy Wilson	RCLCO
Caruso	Lee & Associates	Sands Investment Group
CBRE	Lennar	Scannell Properties
Citi	Lincoln Property Company	Slatt Capital
City National Bank	Link Logistics Real Estate	Stream Realty
City Ventures	Lyon Management Group	Surya Capital Partners LLC
Cityview	Marcus & Millichap	The Ratkovich Company
Colliers International	Matthews Real Estate Inv.	Tides Equities
Commonwealth Partners	Max Benjamin Partners	Tishman Speyer
ConAm Group of Companies	Morgan Stonehill	Tripalink
D.R. Horton	NAI Capital	U.S. Bank
Eastdil Secured	Newmark	Venture One Real Estate
Enjoi Living	Northmarq	Waterford Property Company
George Smith Partners	Northwood Investors	Wells Fargo
GPI Companies	Pacific Industrial	

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2023 Alumni Highlights



[Justin Rappel](#) (MRED 2023)
Acquisitions Manager
Pacific Industrial



[Grace Zheng](#) (MRED 2023)
Director
GPI Companies



[Janelle Cubillo](#) (BRED 2023)
Analyst
Blackstone



[Donovan Econn](#) (BRED 2023)
Investment Analyst
BrightSpire Capital, Inc



[Kelli Petla](#) (BRED 2023)
Analyst
JLL



[Justin Zakariaie](#) (BRED 2023)
Asset Management Analyst
Tides Equities

Student Resources

Graduate Real Estate Association

The Graduate Real Estate Association (GREA) is a forum to provide students with exposure to different careers and opportunities in real estate, link members with real estate professionals, and educate students on market trends. Activities include: Alumni Career Panels; site visits to development projects; and networking events with real estate students and alumni.

Trojan Real Estate Association

The Trojan Real Estate Association (TREA) is an undergraduate student association at USC devoted to the field of real estate. Activities include: Alumni Career Panels; site visits to development projects; and networking events with real estate students and alumni.

Real Estate Industry Night

This annual event—the most significant of its kind in the U.S.—serves as a networking and information gathering session for real estate students from throughout USC. Between 60-80 firms from a wide range of real estate sectors attend, including asset management, banking, brokerage, development, finance, and investment firms. Student members from either the Trojan Real Estate Association or the Graduate Real Estate Association are eligible to participate.

Real Estate Speaker Series

Throughout the academic year, students have the chance to hear from prominent real estate professionals and alumni in an informal seminar setting. These speakers are the key decision-makers in their respective companies and bring the real life perspective to what students learn in the classroom. Although this program is intended to meet educational objectives, these events have given prospective employers a view of our programs and our students.

Internship Program

Undergraduate students seek to complete internships during the summer or as a part-time position during the school year. These experiences provide valuable on-the-job training.

Resume Preparation/Career Advising

For MRED and BRED students academic and career advising is provided in tandem, allowing for better coordination between course selection and professional interests.

For More Information Contact:

Russ Sommer
Program Manager, Programs in Real Estate
USC Price School
rdsommer@usc.edu

Ashley Flinn
Program Administrator, Programs in Real Estate
USC Price School
aflinn@usc.edu