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Job Placements on Rise for Recent Grads

By Natalie Dolce



IRVINE, CA-Job opportunities within the real estate industry are on the rise for recent graduates, according to the University of California, Irvine's Center for Real Estate. The Center, which is part of the University's Paul Merage School of Business, cites a significant increase in job placements and inquiries for graduate students over the past two years.

"We are definitely seeing a rise in real estate job inquiries and placements in spite of the recent credit crisis," says Tom Kozicki, executive director of MBA Career Services at the Paul Merage School of Business. This includes requests for real estate positions within large financial institutions such as Wells Fargo and Bank of America and positions with emerging, opportunistic organizations such as Archbay Capital.

The Center attributes its ability to place talent in a difficult market to programs that establish and nurture its students' connection to the local real estate community. The Center, with an advisory board of approximately 70 members, offers an extensive mentorship program, a new annual fellowship program with the Southern California Chapter of the National Association of Industrial and Office Properties and a host of events where students are able to interact with members of the professional community and build relationships.

"This educational approach, which we call 'action learning,' augments a challenging curriculum with a high level of interaction between our students and the real estate community," explains Kerry Vandell, director of the Center for Real Estate. "The challenging nature of the job market has made relationships more important than ever before and this level of access enables students to make meaningful connections that lead to career opportunities."

Vandell tells GlobeSt.com that the main reason for the "rise" in job opportunities is due to "the market starting to come back-especially for junior people." He points out that the interest in "more seasoned-higher priced-talent will come later."

The field or specific sector's that Vandell is noticing the opportunities are in financing, acquisitions, asset management, multifamily, retail, REITs, banks, and other lenders. He points out that in today's environment, more firms are looking at new grads having knowledge in topics like distressed assets and asset services than they are in areas like development.