Roadmap For a Career in Commercial Real Estate

Cal | CAMERON INSTITUTE

Commercial Real Estate is a career field that combines sales and finance skills in a fast-paced, analytical environment. In commercial real estate, professionals work with properties such as office buildings, retail properties, hospitality properties, industrial properties, and multifamily rentals.

***Disclaimer:** The information provided in this Career Map is intended to give student-athletes a general guide to what a career in commercial real estate looks like. It is by no means exhaustive, and we recommend scheduling an appointment with Ryan Rodriguez, James Van, or Sofia Read for more information.

Types of Commercial Real Estate

- Most common route is through brokerage/analyst path or property management
- **Brokerage & Leasing** (Office, retail, industrial, life science, etc) - transaction-driven, commission-based, relationship-heavy
- **Asset Management** - post-acquisition, value creation, portfolio strategy
- **Acquisitions** - buy-side, analytical, deal-focused
- **Debt & REIT Analysis** - capital markets, structuring, lender or borrower side
- **Property Management** - operations, tenant relations, day-to-day execution
- Difference between Commercial and Residential Real Estate
    - Commercial work is heavily concentrated during the work week, whereas residential work is heavy on the weekends

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Academics

There is no specific major for careers in commercial real estate. If you know the type of commercial real estate work you'd like to pursue, that can help narrow down your choice of major. However, understanding of the type of commercial real estate work you pursue could come after major selection, so don't overthink it.

- Major Ideas based on Commercial Real Estate verticals
    - **Brokerage & Leasing** - typical (Haas); alternative (Urban Studies, Legal Studies)
    - **Asset Management** - typical (Haas/Econ/Poly Econ); alternative (Geography, Architecture)
    - **Acquisitions** - typical (Haas/Econ/Poly Econ)- alternative (Statistics, Data Science)
    - **Debt & REIT Analysis** - typical (Haas/Econ/Poly Econ); alternative (Statistics, Applied Math)
    - **Property Management** - typical (Haas/Econ/Poly Econ); alternative (Urban Studies, Architecture)
    - Haas and Economics majors give you the best chance to complete most Real Estate License approved courses in undergrad
- Class Ideas
    - **Build skills in** - Law, Business, Finance, Economics, Entrepreneurship, Sales, Negotiation
    - **Brokerage, Leasing, Asset Management, Property Management track** - emphasize Business/Marketing classes
    - **Acquisitions, REIT Analysis, Debt track** - emphasize Finance/Accounting classes
    - UGBA 180 & UGBA 183
- Other ways to use your time at Cal
    - Find a mentor by junior year - Join the Cal Student-Athlete Mentorship Program
    - Student-Athlete Business Network (SABN) | 2026-27 Meeting Schedule
    - UC Berkeley Undergraduate Real Estate Club

Key Skills & Licenses

- **Technical and Software Skills -** Microsoft Excel, Argus, CoStar, LoopNet, VTS, AI Technology, and sometimes Salesforce
- **Other Industry Related Skills** - Finance, Analysis skills (rent and deal structures), Market Research
- **Transferable Skills** - Oral Communication, Written Communication, Organization & Efficient Routines, Storytelling, Relationship Management
- **State License** - required in all states | research the state(s) you'd want to practice in for specific details | typically takes 6 months | starting the process in senior year shows you're serious

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Internships & Interviews

- Internships
    - Between Junior and Senior year is the typical time for internships, though there are opportunities for internships between Sophomore and Junior year
    - Generally posted 6-12 months out (May - December for the following summer)
        - Large firms, particularly banks, will post as far out as January of your sophomore year for an internship in your junior year
    - Brokerage internships, specifically, do not have a timeline. They are very personal, as many have to hire out of pocket
        - Network extensively using the Cameron Institute contact list, The Golden Bear Network LinkedIn Group, LinkedIn, and your personal network
        - Show your comfortable talking with people
    - **Types of Internships & Firms -** not an exhaustive list
        - Brokerage & Leasing - Marcus & Millichap, Transwestern, JLL, Colliers, CBRE
        - Asset Management - CBRE, The RMR Group, Harrison Street Asset Management
        - Acquisitions - JPMorgan, Wells Fargo, CBRE
        - Debt & REIT Analysis - Realty Income, Gladstone Commercial Corporation, CBRE
        - Property Management - Cushman & Wakefield, CBRE, Castle Management
- Interview Prep
    - Know the market you are interviewing for
        - Google the markets and brokerage firms you're interested in. For example, you could Google, "CBRE Office Leasing Q2 2026 research in San Francisco"
    - Understand the different product types (office, retail, industrial, life science, multifamily, etc) before an interview
    - Understand how interest rates impact property values
    - Demonstrate curiosity about real assets and credit risk
    - Most interviews aren't technical, though you will need to know some of the technical skills mentioned above
    - Demonstrate your potential to become great. All about the basics: being on time, eye contact, posture, confidence, presence, storytelling, etc.
    - Interview Prep Resources

Industry Resources

- **Listings and News** - Loopnet (browse active listings) and CoStar (news)
- **Professional Associations with Student Memberships** - Berkeley Real Estate Alumni Association (BREAA), Commercial Real Estate Development Association (NAIOP), Urban Land Institute (ULI), CoreNet