

A guide to the future of real estate education



The views expressed are those of the authors and are not necessarily those of the Property Research Trust or its trustees. Neither the authors, nor the Property Research Trust, nor its trustees, accepts any liability arising from the use of this publication.

©Property Research Trust 2026

All rights reserved. No part of this publication may be reproduced or transmitted in any form or by any means, electronic or mechanical, including photocopy, recording, or any information storage and retrieval system, without permission in writing from the publisher.

The Property Research Trust is a charity registered in the UK and regulated by the Charity Commission, registered number 1085587. Companies House registered number 4044051.

Registered office

5th Floor
167-169 Great Portland Street
London
W1W 5PF

Property Research Trust

Formerly the RICS Research Trust, we are an established grant-awarding charity, supporting research across the disciplines of land, real estate and construction. We have a strong track record of delivering and disseminating high-quality, independent knowledge and future thinking. We fund research globally. Find more about us here: www.propertyresearchtrust.org

10.52915/TEAE6827

Author

Dr David Higgins **BSc, MComm, PhD, SPR, FRICS**

Dr David Higgins is a leading real estate researcher.

Drawing on extensive industry experience and academic expertise, David is a freelance academic and adviser to leading universities, governments and real estate organisations. His work encompasses applied industry research, executive education, university lecturing and programme design.

He brings a global perspective to real estate, with a professional background spanning the UK, New Zealand, Australia, Singapore and China. As a Fellow of the Royal Institution of Chartered Surveyors (FRICS) and a member of the Society of Property Researchers, he combines deep professional credentials with a robust global network of industry connections.

David's thought leadership is demonstrated through key academic appointments across three continents. He served as the inaugural Professor of Real Estate at Birmingham City University (UK), shared expertise as a Visiting Professor at top Chinese institutions (Shanghai University of Finance and Economics and Xiamen University), and held senior faculty positions at RMIT University (Melbourne) and the University of Technology Sydney (UTS) in Australia. This academic perspective is grounded in his earlier industry career with leading real estate firms, such as JLL and Colliers International.

For all enquiries, please contact:

David Higgins

<https://www.higginsresearch.com>

david@higginsresearch.com

This research report has been co-funded by RICS



Contents

Foreword	1
Executive summary	3
<u>SECTION 1 - OVERVIEW</u>	5
Chapter 1: Introduction	5
Chapter 2: State of Play	10
Chapter 3: Research design	22
<u>SECTION 2 - HIGHER EDUCATION</u>	26
Chapter 4: Curriculum (education coverage)	27
Chapter 5: Mode of delivery (learning outcomes)	32
Chapter 6: Assessment (methods of evaluation)	36
<u>SECTION 3 - PROFESSIONAL DEVELOPMENT</u>	40
Chapter 7: Demand and the marketplace	41
Chapter 8: Awards and recognition	44
<u>SECTION 4 - CONCLUSION</u>	48
Chapter 9: Core findings	49
Chapter 10: The future	52
References	53
Acknowledgements	56

List of Figures

Figure 1 - Megatrends shaping future real estate markets	6
Figure 2 - Research design - Future of real estate education	9
Figure 3 - Fourth Industrial Revolution and associated technologies	11
Figure 4 - Capabilities of artificial intelligence	12
Figure 5 - AI and the structure of consultancy organisations	13
Figure 6 - UK real estate investment universe: Projects 2040	16
Figure 7 - Research framework flow chart	22
Figure 8 - Real estate education: career preparedness	27
Figure 9 - Most beneficial real estate education modules	28
Figure 10 - Current real estate education competencies	28
Figure 11 - Proposed structure of real estate education programmes	31
Figure 12 - Learning styles and retaining knowledge	33
Figure 13 - Most effective teaching methods	33
Figure 14 - Education delivery for real-world industry challenges	34
Figure 15 - Assessments and real-world challenges	37
Figure 16 - Academic assessments and real estate workplace readiness	38
Figure 17 - How early-career real estate professionals learn	41
Figure 18 - Professional development and early career real estate professionals	42
Figure 19 - Real estate professional development model	46

List of Tables

Table 1 - Stages of the industrial revolution	10
Table 2 - Emerging real estate sectors	14
Table 3 - Tech-driven transformation of real estate processes	17
Table 4 - Main real estate education (RICS membership route)	19
Table 5 - Interviewed real estate professionals	24
Table 6 - Higher education providers and the RICS APC	35
Table 7 - Early-career work profile: Roles and employers	44

Foreword

The future of the real estate sector rests upon two indispensable pillars: attracting new talent and fostering a culture of continuous learning. This report is published at a critical juncture, as the industry faces a defining challenge, namely the widening skills gap that threatens its capacity for innovation and growth.

This gap is driven by a powerful convergence of factors: demographic shifts; rapid technological advancement; and a shortage of new talent. The consequence is not a hypothetical future scenario, but an immediate constraint on the real estate sector's progress and potential.

The findings presented here offer a clear-eyed assessment of the current landscape. They underscore a fundamental truth: without a deliberate and sustained commitment to cultivating a skilled, diverse and dynamic workforce, the strategic ambitions of our industry will remain out of reach.

The dialogue this report sparks is therefore essential – it is a direct investment in the long-term health of our profession.

At RICS, we are dedicated to leading and convening the collective effort required to turn this challenge into opportunity. In partnership with government, industry and academia, we are taking decisive action. Our core imperative is to broaden access to the profession, tapping into wider and more diverse talent pools to secure both the quantity and the quality of expertise our future demands.

Importantly, collaboration is a pathway to success. A powerful alliance – uniting universities, employers, and our professional body – must champion the value of a career in real estate, innovate more accessible career routes, and ensure entrants are equipped with future-ready skills. While our individual roles differ, our common purpose is unequivocal.

Yet, securing the talent pipeline is merely the beginning. We must also fundamentally reimagine how skills are developed and maintained. As digital technology, artificial intelligence and data analytics reshape professional practice, education and lifelong learning must keep pace. This will require new learning models, curricular innovation and a steadfast focus on the promotion of talent.

Throughout this transformation, our collective task is to ensure that evolving educational models prepare individuals to be technically proficient, effective

communicators and ethically grounded professionals and so uphold the standards that define the global real estate industry.

Universities are pivotal partners in this mission. Through closer collaboration, we can provide students with a clearer pathway from education to a rewarding career, thereby ensuring the real estate profession is resilient, responsible and fully prepared for tomorrow.

Nicholas Maclean, OBE RD FRICS IRRV (Hons) RICS President

Executive summary

Real estate is an important asset class that shapes communities and attracts considerable capital. It requires a highly skilled knowledge workforce dedicated to its successful operation and value creation. The profession is at a crossroads with an ageing workforce, a business environment which is being transformed with new technology, and a shortfall in the next generation of talented professionals.

Grounded in an analysis of both present and emerging challenges, this report offers a forward-looking roadmap for real estate education, with specific evaluations of the further education and professional development sectors. This research is based on a survey of early-career real estate professionals and semi-structured interviews with leading industry and academic experts.

Key findings

- The future of real estate will be fundamentally different, with emerging asset classes and innovative operational processes being driven in part by new technological advancement. To navigate these changes, the profession should collectively look to proactively identify emerging opportunities and promote structured career paths.
- As real estate knowledge and skills evolve at an accelerating pace, key stakeholders need a unified industry strategy that transforms lifelong learning from an informal concept into a structured system. This system should focus on formative professional development and continuous assessment to build and maintain essential competencies.
- The future success of the real estate education sector will be determined by its readiness to adapt to evolving megatrends and unforeseen disruptions. An operational framework capable of incorporating change will become a key factor in shaping their future success, especially as these challenges will intensify.
- In hiring graduates, the industry places considerable emphasis on practical communication and critical thinking skills. Higher education must place these competencies at the heart of real estate curricula.
- To develop future-ready professionals, real estate education needs to evolve beyond siloed modules to an integrated curriculum. A structure centred on the core pillars of Investment, Development and Management could offer clarity and career alignment, while specialised electives can cultivate talent to produce future-ready professionals in a rapidly changing world.

- There is a need to align educational learning styles and assessment with contemporary real estate workplace practices, with an emphasis on group work and presentation skills. The scaffolding for this could be a blended learning approach that combines online activities (videos, readings, tests etc) with traditional teaching methods, using the former as a foundation to enrich in-person tutorials and classroom discussions.

Recommendations

Based on the findings in this report, below are four recommendations for the real estate education sector:

1. Attracting tomorrow's talent requires the real estate industry to actively map emerging opportunities and advocate structured career paths. This knowledge can be a catalyst for a real estate education sector that has traditionally been resistant to change.
2. Given the constant demand for real estate professionals to upskill, there is a need to prioritise structured, formative professional development. A strategic review could draw initial guidance from the established competency and accreditation frameworks of similar professions.
3. The criteria used in graduate selection clearly signals industry expectations towards professional communication and critical thinking skills. This is a message that must be clearly communicated to real estate educators for them to update and align their real estate programmes.
4. Evolving megatrends and unforeseen disruptions will increasingly impact the future success of the real estate education programmes. With industry input, education providers may need to rethink their curriculums, delivery and assessment criteria to meet these challenges.

Section 1

Overview

- Real estate directly contributes to society, while serving as a major source for professional employment.
- Key megatrends are structurally transforming the demand and operation of real estate.
- The integration of AI is rapidly expanding technology's role, transforming activities that will impact the real estate profession both directly and indirectly.
- Unlike the agile real estate industry, academic programmes are frequently constrained by organisational processes which are rigid and slow pace.
- There is recognition that critical skills gap persists in real estate education and professional development.

Chapter 1

Introduction

Real Estate is one of the most important asset classes, whether measured by impact on the economy, the environment and employment levels, or as a recognised global investment class. In the UK, the sector contributes £137.5 billion to the economy and supports 2.7 million jobs – nearly 8% of the UK workforce. This domestic significance is mirrored on a global scale, where real estate constitutes roughly half of the world's total assets (BPF 2025, Savills 2025).

Due to the unique characteristics of real estate – including an inefficient marketplace, being an illiquid asset class and high transaction costs – real estate is management intensive and requires a highly skilled professional workforce. In the UK, the real estate sector has a workforce of approximately 718,000 people (ONS 2025).

The real estate profession is at a crossroads and needs to navigate the dual challenges of: an ageing workforce – more than 40% are aged 50 or above,

according to the Office National Statistics census 2021 (ONS 2024); and a business environment that is transforming at an unprecedented pace. Real estate services and skill sets are evolving with:

- i) emerging new real estate sectors;
- ii) improved operating systems;
- iii) the need for knowledge experts in more specialised consultancy roles.

Despite the opportunities, the real estate industry has long been characterised by a resistance to change, conservative attitudes and rigid hierarchies. By contrast, modern real estate markets operate in a dynamic environment that can be destabilised by external disruptions. This evolution is rapidly altering the nature of work, raising concerns that segments of the real estate profession risk being left behind.

As the industry grapples with evolving challenges, it is acknowledged that real estate is a people business, reliant on relationships and negotiation. This report will focus on how to equip both new and existing professionals with the technological skills needed for the future, without losing sight of the essential human element. It will look to future challenges and outline a path forward to address them.

Accepting that the future is unpredictable, identifying megatrends can help us to better understand the changing operational environment that can impact future real estate markets. The key megatrends facing the sector can be grouped into four broad, interrelated categories: demographics, sustainability, policy, and technology, as shown in Figure 1.

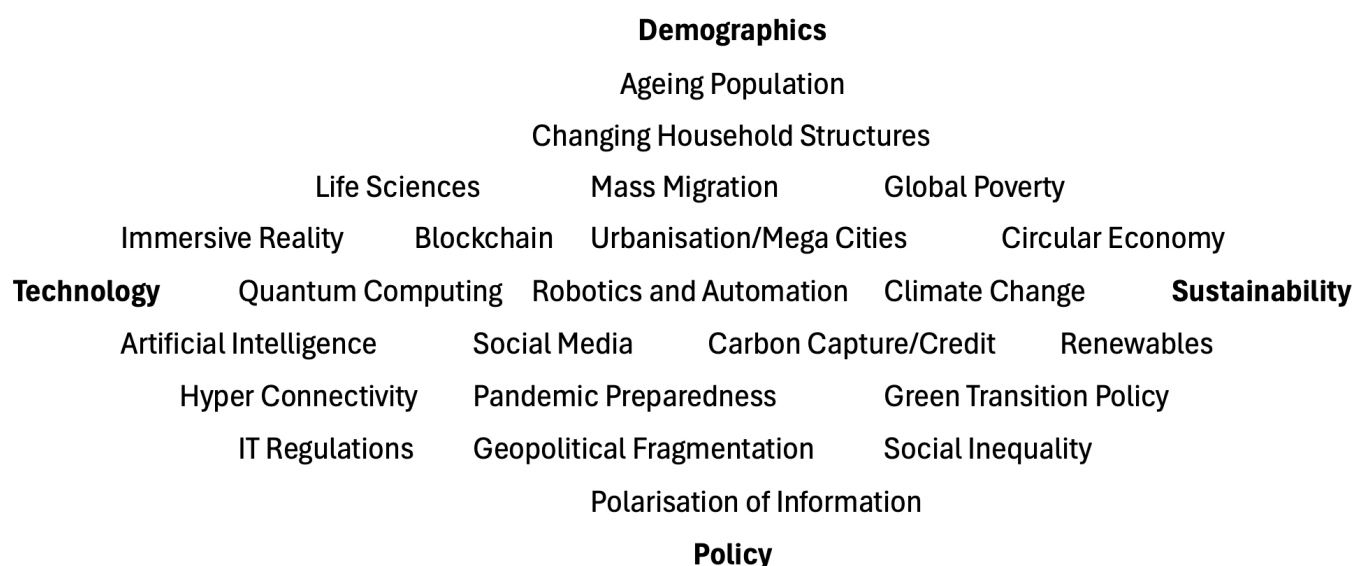


Figure 1: Megatrends shaping future real estate markets

Numerous competing megatrends are redefining our economic, social and environmental future with real estate at the convergence of many of these megatrends. These megatrends are reshaping both the demand for real estate, and its operation. This can lead to substantial 'space' requirements, such as data centres to service the growing artificial intelligence sector, megacities to accommodate population growth and the movement of people, and the emergence of green buildings to meet the sustainability challenges associated with climate change.

Similarly, the delivery of real estate services is also being rapidly transformed by advanced technologies, including:

- Social media plus virtual reality (VR) creating new digital marketing tools to reshape demand and to sell real estate.
- Smart buildings being developed with multiple 'internet of things' (IOT) sensors that offer increased efficiency, reduced operational costs and enhanced occupier comfort.
- In real estate transactions, emerging blockchain technology is being integrated to increase transparency for secure record keeping.

Within these areas there is further disruption, with advanced artificial intelligence (AI) systems offering large language models (LLM) that are trained on vast datasets to understand, process and generate human-like responses. In many instances, analysis and reports can be prepared based on detailed prompts that can assist real estate decision-makers in providing point-in-time valuations, investment strategies and in recognising development feasibility opportunities. Furthermore, an AI-enabled future will have "AI agents" that can plan, execute and adapt tasks based on evolving objectives and feedback and so offer AI companion products designed to assist professionals in their real estate tasks (JLL 2025a).

As technology is changing work patterns with new real estate roles and operational efficiencies, the training of future real estate professionals will increasingly gain more attention, particularly with the need to provide a platform to attract and nurture the next generation in a competitive career landscape. The real estate industry recognises that it must compete for emerging talent (Macleans 2025, Revolve 2025, RICS 2025a) and create a platform to attract lateral and critical thinkers, researchers and future leaders. This will create a more resilient, sustainable and forward-thinking profession than is currently evident.

Addressing these challenges requires engaging the four key stakeholder groups: employers, education providers, students, and regulators.

Employers: can be seen as clients, offering work opportunities, particularly graduate positions, and providing ongoing staff training (professional development). The entry-level jobs in highest demand are those in consultancy, where human capital is required – this is particularly evident

in asset management and valuation roles. *Challenges relate to meeting changing market demands and increasingly sophisticated technology-driven workplaces, while recognising that real estate is a people-focused business.*

Education providers: are the knowledge communicators, offering experts in individual areas who can provide both theoretical/conceptual and real-world knowledge and experience in their respective fields. Traditionally, the route into the UK real estate profession is through an accredited three-year undergraduate or a one-year postgraduate university degree, before seeking an entry-level position. For professional development in the workforce, there are a range of service providers, ranging from in-house operations to corporate/individual providers.

Challenges for universities are financial (including institutional financial stability and the availability of sufficient student demand), academics' capabilities, innovation awareness and slow processes to implement programme changes. The professional development sector generally looks to provide knowledge-based training (need to know) with limited insight into aspects of critical thinking.

Students: as the customers, they seek the necessary knowledge and skills in the form of recognised qualifications to enter the real estate profession. The covid pandemic and technology have substantially changed the style of student engagement and provided new learning opportunities, which can diverge from employers' workplace requirements. *Challenges include meeting generational expectations: namely flexibility, culture and being digital natives.*

Regulators: The Office for Students (OfS) is the independent regulator of higher education in England (similar structures in other regions), and regulates education providers (universities) to ensure they deliver to defined standards. Apprenticeships, even if delivered in universities, are regulated by Ofsted. For the real estate profession, the Royal Institution of Chartered Surveyors (RICS) is the accreditation body. By meeting its defined education qualifications and experience requirements, individuals can proceed to become a chartered surveyor and maintain that position by ensuring continuing high standards of competence, ethics, and professionalism. *Challenges relate to maintaining standards with understanding and managing the evolving marketplace, learning approaches and industry requirements.*

As the shape, size and role of future real estate education may look very different from current operations, there is a need at the outset to understand the success and shortcomings experienced by recent graduates. This research therefore surveyed early career real estate professionals about their real estate education experience with reference to coverage, learning styles and evaluation methods. In addition, the survey asked questions about their professional development requirements. On the survey information, semi-structured interviews of industry experts provided an insight into the challenges and suggestions to reshape the real estate education industry.

Figure 2 details the research approach.



Figure 2: Research design – Future of real estate education

In structuring the research around early career real estate professionals, this study offers high-level insights into skills and knowledge gaps relating to the changing real estate environment, looking at their higher education experience, especially their awareness of emerging areas of digital content, including artificial intelligence (AI) and student engagement. In addition, as part of the research, information from the respondents can shed light on their perceptions of professional development requirements, including workplace training and critical thinking for career enhancement (leadership).

In exploring the future of real estate education, this study is prepared in sections with chapters, and is as follows:

Section 1 Overview: following this introduction, chapters are on the current state of play and the research approach.

Section 2 Higher Education: chapters cover universities' real estate programmes, delivery and assessment.

Section 3 Professional Development: chapters look at the demand and marketplace for professional development, and how the study should be recognised by the industry.

Section 4 Conclusion: chapters will look at research key findings and the future.

Chapter 2

State of play

As technology is rapidly transforming the real estate sector, there is also a need for a corresponding shift in industry education; in this fluid environment, staying current is a bare minimum, and future-proofing is imperative. Alongside relevant literature, commentary can provide critical insights and a platform for verifying and supporting the research findings.

This chapter looks at the state of play in these areas under the headings of:

- i) Advances in technology
- ii) Real estate industry
- iii) Real estate education

2.1 Advances in technology

The way we work, live and communicate is being continuously transformed by new technology. In reshaping how humans operate, this era of connectivity (integration of digital technologies) is the latest evolutionary phase in technological advancement, building directly upon the legacy of previous industrial revolutions. The difference is that current advances in technology are increasingly rapid and disrupting many industries, unlike the first three industrial revolutions: mechanised, electrified, and information eras, which impacted defined industries, see Table 1.

Table 1: Stages of the industrial revolution

Industry 1.0	Industry 2.0	Industry 3.0	Industry 4.0
Mechanisation - Steam power - Large factories - Urbanisation	Mass production - Electric power - Assembly line - Suburbia	Information - Computers - Electronics - Globalisation	Connectivity - Internet of things - Data, analytics - Artificial intelligence
1790s >>	1870s >>	1970s >>	2010 >>

Historically, forecasting the long-term impact of industrial revolutions has been difficult, as each presents a unique structural shift with no precedent. Plus, the catalyst to change may take time to transform the defined industries as it may not fit the historical landscape. Future ecosystems are often built for the technology, and so create industries, services and opportunities which at the time may not have been realised, for example: mass production and the car. Although the car was faster than a horse, it initially did not change the world. The world changed with the building of highways, suburbs and service stations, which created new industries, services and opportunities (Frantzeskos, 2025).

While previous revolutions unfolded slowly and were often confined to specific sectors, the Fourth Industrial Revolution is distinguished by its rapid pace and potential to disrupt almost every industry. The suite of technologies underpinning the Fourth Industrial Revolution continues to mature, with their applications evolving in both scope and sophistication. The base for this decade-long trend is clearly depicted in Figure 3.

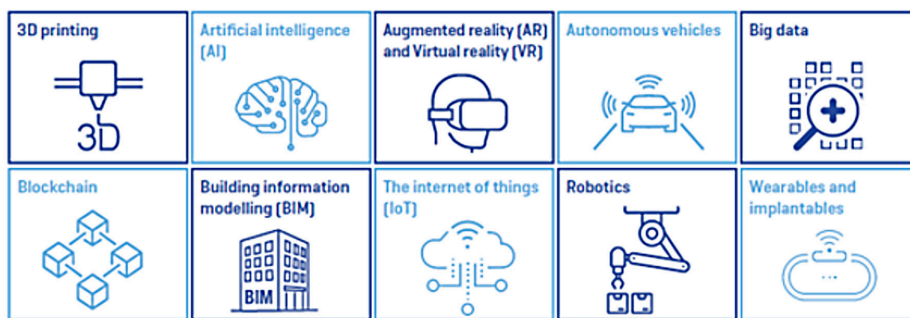


Figure 3: Fourth Industrial Revolution and associated technologies
Source: Carter 2018

Emerging from the Fourth Industrial Revolution is an expansive range of technological applications which are transforming the ways in which humans operate. To this, additional digital services can provide beneficial functions to improve services and better engagement. This is evident with the arrival of big data analytics and the internet of things (IoT) that can offer real-time data with live monitoring to provide controls and automated actions. Applications can include self-monitoring health devices, autonomous warehouse robotics servicing the e-commerce sector and augmented reality (AR) glasses, which can overlay digital information onto real-life situations.

A key technological advancement which is now attracting significant attention is AI, in which there has been significant investment since the early 2020s, fuelled by the development of large language models (LLMs) like ChatGPT. By using advanced algorithms to learn, recognise patterns and comprehend languages, these models are starting to demonstrate human-like knowledge, attention and creativity attributes. A specific type of AI, known as 'generative AI', goes a step further by focusing on the creation of new content, designs, and solutions. This offers new digital approaches to various tasks and is being integrated into work activities across many industries, see Figure 4 below.

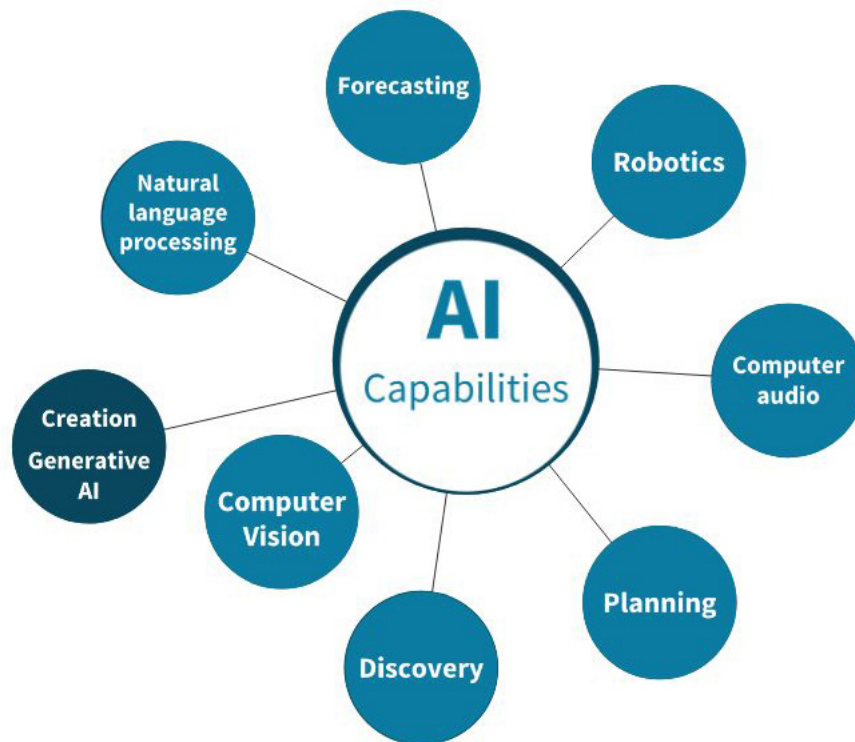


Figure 4: Capabilities of artificial intelligence
Source: JLL 2025a

It is evident that AI capabilities can offer commercial advantages, as the professional workforce becomes increasingly susceptible to replacement by AI. While past technology advances have focused on substituting jobs for decades, these were primarily engaged in routine work: machine operators, factory process workers and clerical positions. This is changing, with more powerful AI technology impacting white-collar workers.

For professionals, the impact of AI-driven disruption will vary significantly by occupation, as each role comprises many activities with and numerous distinct tasks. It is these tasks that are exposed to technology change. Mapping activities and tasks can demonstrate that job titles will remain, although there will be a move toward decision-making activities with a potential reduction in entry-level jobs, for example conducting research, statistical modelling, analysis and report writing.

A good example of AI disruption is to look at the activities of a real estate valuer. When valuing a building, the stages and possible AI contribution can be highlighted as follows:

- i) **Pre-inspection preparation:** including client meeting/instructions, valuation purpose, title and ownership information searches (AI)
- ii) **Physical inspection:** site visit and visual location assessment
- iii) **Market analysis and data collection:** research of recent sales (AI), listings

(AI), and offerings of comparable properties (AI) and the assessment of applicable valuation approaches

iv) **Analysis and final valuation:** reconciling the values derived from the different approaches (AI), report writing (AI), quality assurance (AI) = AI capabilities

For this example, there are valuation activities that are human-centric, including client relationships, site visits and quality assurance. AI impact is evident with data collection, analysis and report writing. The extent of AI activities can be demonstrated by valuers preparing 'on-demand', real-time valuations during site inspections (JLL 2025b).

For businesses, leveraging AI is becoming a natural extension of their core activities to gain efficiency and remain competitive, especially as clients will also be investing in AI. By integrating AI, organisations will become better prepared for change, both in the digital and physical world. This is particularly relevant to consultancy operations, where AI is automating tasks, particularly those handled by junior consultants.

Duncan et al (2025) established that AI tools are creating a change in the traditional 'pyramid' consultancy model, which has a wide base of junior consultants supporting a narrow apex of senior leaders who guide strategy and manage client relationships. The new induced AI model with generative AI tools is rapidly automating tasks once filled by junior staff. This leaner 'obelisk' consultancy model features fewer layers and smaller teams with more balanced roles across levels and so delivers improved critical thinking with greater speed and fewer overheads. See Figure 5.

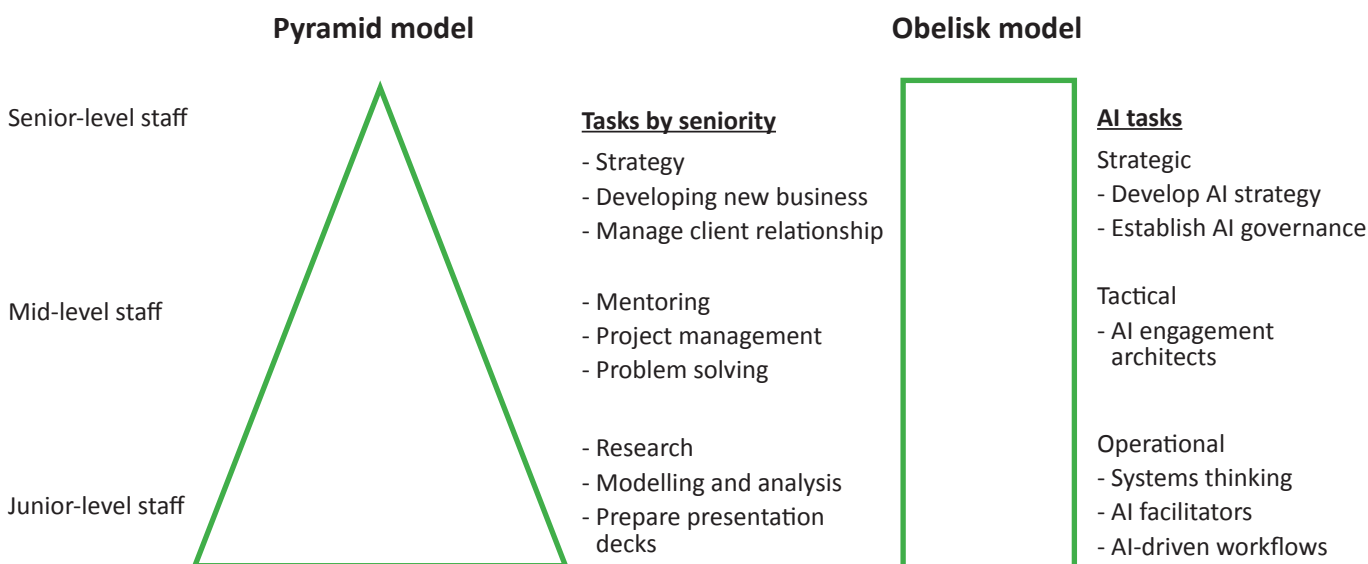


Figure 5: AI and the structure of consultancy organisations (Adapted: Duncan et al 2025)

While the pyramid model will remain in some organisations, the obelisk model is highly likely to increase in popularity and will require a rethink when considering graduate talent. Future graduate demand by consultants will have smaller cohorts, with candidates fluent in AI tools, data workflows and systems thinking. This is beyond the general education coverage currently provided at undergraduate and postgraduate level, particularly in university real estate programmes.

2.2 Real estate industry

Historically slow to adapt, the real estate sector exhibits a conservative investment approach and operational skill gaps that are ill-suited for the complexities of modern building management. This is changing, with some questioning “what is real estate in this digital era?” (Lecomte 2023), with new real estate investment markets, diversified revenue streams offering returns from more than just rental income, plus the arrival of more advanced proptech – the use of technology to improve real estate-related processes. Knowledge of these aspects is critical in providing a platform for real estate industry growth and the education of those who will enter the profession and become the next generation of leaders.

For investors, there is the realisation that real estate portfolio strategies need to align with the market landscape. Historically, the investment universe was dominated by a portfolio of offices and retail premises with occupiers on attractive long leases. With early 2020s technological advances and changing workplace practices, which were enhanced during covid and validated afterwards, the UK investment universe has changed with the demise of CBD offices and the retail high street. The growth has been in non-traditional real estate asset classes, which can be grouped under the broad headings of operational, alternative and real assets, see Table 2.

Table 2: Emerging real estate sectors

Operational real estate	Alternative real estate	Real assets
- Build-to-rent communities	- Life sciences and lab space	- Data centre real estate
- Flexible workspace - Workplace experiences	- Dark logistics	- Cell towers and digital fibre networks
- Co-living portfolios	- Affordable and specialist housing	- Transportation hubs (airports and ports)
- Short-term rental (STR) properties - Airbnb/Vacation rentals	- Caravan and holiday parks	- Primary healthcare
- Senior living and student housing	- Outdoor storage	- Energy infrastructure - Pipeline corridors, solar/wind farms
	- Specialised agriculture real estate - Indoor vertical farms	- Defence facilities

The following provides further details on these emerging real estate sectors.

Operational real estate is now a distinct real estate asset class. As technology offers new living and workplace practices, the demand for space is changing, driven by flexible and operational structures. The demand for long-term contractual leases is being replaced by shorter flexible arrangements across

many real estate sectors. For investors, the traditional landlord-tenant relationship is being replaced by client and customer relationships, where investor returns are tied to the performance of an underlying business on the property, rather than just fixed rental income. Where performance is linked to the quality of provided services and occupier retention, the emphasis is on 'space-as-a-service'. This is heavily dependent on the operator's staff being human-capital intensive with their ability to actively manage the asset (IPF 2021).

Alternative real estate refers to specialised property assets that fall outside the traditional core real estate categories. Many are emerging real estate assets, tapping into long-term structural and demographic trends, and so offer diversification and potentially stable returns (bfinance 2025). Often, they are operating businesses embedded within a real estate structure – for example: the self-storage market – demanding a depth of knowledge and a management infrastructure that is beyond generalist fund manager expertise.

Real assets is a sector that looks beyond traditional confines of real estate, as the boundaries are extensive and include infrastructure (roads, ports, cell towers and data centres), natural resources (timberland, farms) and other tangible assets (clean energy, water rights) (Hargraves 2025). For many large investors, real assets offer traditional real estate benefits – stable income streams, limited supply competition and a hedge for inflation – which can be an attractive proposition for large pension funds. With these changes, large institutional investors – such as BlackRock, CPP Investments and Macquarie Asset Management – have operational structures with their real estate assets being subsumed to form part of the larger real asset class.

Over the past few years, with political and macroeconomic trends, the shift to real assets has accelerated with the reallocation of capital, as there is a recognised gap between the regulated infrastructure assets and the more opportunistic real estate sector. As investor appetites broaden, consultants follow with new departments and the need for knowledgeable staff in these areas. This creates opportunities and challenges for higher education providers as coverage can apply to conventional real estate programmes with specific considerations to emerging real asset topics – connectivity, project finance and public policy. In essence, in this environment:

Real estate knowledge + infrastructure knowledge = real assets expertise

Stepping back and looking at the future of the UK real estate investment market, CBRE (2025) provides projections as to what the UK real estate investment market will look like in 2040. Figure 6 below shows CBRE-based scenario projects.

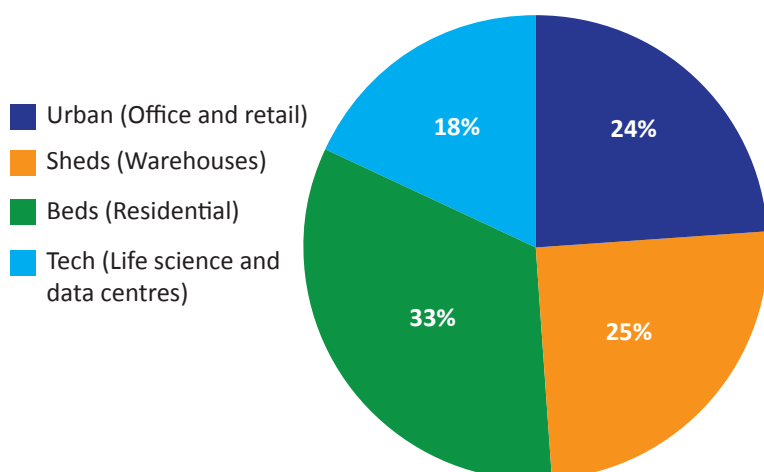


Figure 6: UK real estate investment universe: Projections 2040
(Source: CBRE 2025)

The CBRE (2025) report provides a range of assumptions and forecast scenarios for the projected 2040 real estate investment universe. On the displayed base scenario, the investment universe has shifted compared to the 2024 market, with the continuing steep decline of the urban (office and retail) sector down 50% and the emergence of the beds (living sector), up by a similar amount. Propelled by growth in life sciences and data centres, the technology sector makes up 18% of the market – a substantial increase from a low base. In identifying the trends, managing the living sector requires different intensity and skill sets to the commercial real estate sector, in terms of the nature of tenant relationships, operational involvement and required property law expertise. These attributes need to be incorporated in higher education curriculums.

Looking beyond real estate markets, technological innovations are transforming every aspect of the industry, from the process by which buildings are bought and sold to how they are designed and managed. These innovations form part of the emerging proptech sector that is providing scalable solutions to improve and streamline the real estate industry. A comprehensive integration of these innovations into real estate studies is essential for preparing competent future professionals. See Baum (2017) and Acendix (2025) for an introduction to proptech.

A recognised proptech strategy is the adoption of digital tenant engagement tools. These integrate customer-facing portals with back-office building management systems, such as platforms that provide dashboard controls for room availability, security, lighting and temperature. The proliferation of building sensors elevates data management from a technical task to a strategic priority, essential for stakeholder needs and regulatory compliance, for example: health and safety requirement.

Furthermore, proptech has significant potential to overcome traditional

hurdles in real estate occupancy and management. Emerging solutions include virtual leases and digital contractor agreements, which streamline service engagement and reduce the time and cost of finalising contracts. Within this domain, AI is increasingly being used to automate the collection and analysis of information.

Separately, aligned with UK and most international government policies, sustainable real estate is becoming more prevalent among developers, investors and occupiers alike. Sustainable real estate takes into consideration the entire lifecycle of a project, from the initial concept to development (planning and construction), operation (occupancy and maintenance), to redeployment (renewal or disposal).

In making real estate more sustainable and eco-friendly, technological advances can assist throughout the building’s lifecycle. IoT sensors and data analytics, for example, can promote collaboration on sustainability goals between owners and occupiers, especially with developing ESG (Environmental, Social, Governance) reporting requirements, alongside net-zero and carbon credit emissions standards. Table 3 highlights the technological advances impacting the real estate process.

Table 3: Tech-driven transformation of real estate processes

Digital	Sustainability	Investment
<ul style="list-style-type: none"> - Big data analytics - AI-powered property services - Real estate media <ul style="list-style-type: none"> - Search engine optimisation tools - Virtual and augmented reality tours - Real estate drone surveys 	<ul style="list-style-type: none"> - ESG (Environmental, Social, Governance) compliance - Green buildings (circular economy and net-zero carbon) - Renewable energy - Smart building technology 	<ul style="list-style-type: none"> - HNWI and family offices <ul style="list-style-type: none"> - Robo financial advisers - Fractional real estate (Tokenisation) - Fintech debt-funded instruments <ul style="list-style-type: none"> - Specialised private debt vehicles - Crowd-funding platforms

The transformation of real estate by technology creates a need for education to bridge the divide between legacy methods and new digital tools. Educators should prepare graduates to master data-driven decisions, innovative business models and dynamic new roles. Yet this transition is hampered by substantial hurdles: the high cost of implementation, a shortage of technical skills, and academics’ resistance to change.

2.3 Real estate education

A career in real estate, though diverse, typically requires higher education and professional affiliation. This is due to the need for specialist skills in valuation, law and negotiation, supported by the credibility and connections offered by recognised professional bodies. Currently, a university degree is regarded as a pathway to a successful career in real estate. The following text looks at the university sector, including learning experiences and assessments, before drilling down into real estate programmes and entry into the profession.

In a broader sense, universities are recognised as centres for research that foster a community of learning. This provides the setting for the discovery of new knowledge and development of emerging talent. Against this backdrop, the university business model is currently under pressure, with government financial constraints and policies looking to provide programme offerings that align closer to industry – in other words, students being taught applied skills to produce job-ready graduates able to move directly into high-paying jobs.

These changes pose challenges for universities, as internal and, increasingly, external compliance and management structures frequently result in delays of several years in developing and implementing programme enhancements (see articles by Srivastava 2025, Westacott 2025). In contrast, the real estate industry experiences rapid change driven by technological advances, to which it can respond with much greater speed and flexibility. Looking forward, it is recognised that university programme content needs to operate in a less rigid framework and be adaptable to the continuously changing real estate environment.

The Covid-19 pandemic led to a significant transformation in higher education, necessitating a shift towards remote, blended and flexible learning experiences. In the post-pandemic world, there has been much discussion about the classroom offering and teaching styles: in particular, matching students' learning capabilities and the emergence of the 'hybrid' learning model combining traditional, face-to-face classroom instruction with online digital media activities. Interestingly, meeting targets and increasing scrutiny from the Office for Students has pushed some institutions back to the traditional, and arguably less effective, modes of delivery.

Many institutions are reviewing programme content and delivery mode with the arrival of AI, which can offer real-time insights into market conditions, emerging strategies and global trends that were previously difficult to obtain – see the recent *AI and the Future of Universities* report edited by Carden and Freeman (2025).

Traditionally, university assessment methods are diverse and include written essays, exams, dissertations, presentations and practical work, either by the individual or in a group, and more recently online assessments as a result of covid. Over time, the movement to coursework has accelerated in part due to student demands and to better align with future workplaces. The advent of AI large language models (ChatGPT etc) has been a game-changer as text for coursework essays and answers to online exams can be AI generated to a good standard in seconds.

This highlights the need for universities to adapt and integrate AI content into their assessments, thus enhancing students' critical and ethical literacy in AI and preparing them with essential skills for the contemporary workplace. With this, the emphasis for many has shifted to continuous assessment (Scarfe et al, 2024) or back to traditional closed-book examination in a supervised setting.

Across the UK, more than 25 universities offer undergraduate and postgraduate real estate programmes in various learning formats: full-time, part-time, sandwich, online and degree apprenticeships (RICS 2025b). The Royal Institution of Chartered Surveyors (RICS) works in partnership with the universities to ensure that accredited courses meet stringent professional and ethical standards and include current industry practices.

On completing a RICS-accredited degree, the candidate can undertake the RICS Assessment of Professional Competence (APC): two years of recorded structured work experience, plus a prepared case study report and an interview (RICS 2025b). Table 4 details the main route to membership of the RICS and chartered surveyor status.

Table 4: Main real estate education (RICS membership route)

Education route Study period (full-time)	University undergraduate degree - real estate (3 years)	University undergraduate degree - non-real estate	University postgraduate real estate (12-18 months)	RICS Assessment of Professional Competence (APC) (2 years)
Undergraduate education route	←→			←→
Postgraduate education route		←→	←→	←→
Apprenticeship route (5 years undergraduate, 3-year postgraduate)	←→		←→	←→

The main difference between an undergraduate RICS-accredited degree and postgraduate RICS-accredited degree is typically that the bachelor’s degree provides a direct entry into surveying, while a postgraduate RICS-accredited degree can serve as a conversion programme for those with a non-surveying undergraduate degree. Both are key entry points into employer graduate schemes.

The RICS accredits university real estate degree programmes to ensure they maintain high academic standards and provide a benchmark of quality for employers. The RICS accreditation process includes a panel visit, meeting academics and students, alongside mapping the content of delivered modules to mandatory competencies – ethics, client care, sustainability, data management etc – and elected competencies depending on programme details (RICS 2025b).

Importantly, the RICS (2025b) accreditation process defines three levels of attainment for each competency: Level 1 - Knowledge and understanding; Level 2 - Application of knowledge and understanding; Level 3 - Reasoned advice and depth of knowledge. Real estate programmes must achieve a specific minimum level for a combination of mandatory, core and optional competencies relevant to the university chosen programme pathway for their students to become chartered surveyors. The mapping of university module content to RICS accreditation competences is therefore essential, and in

many instances to ensure compliance, all real estate programme modules are mandatory and in silos, with no electives. This limits real estate programmes to generic offerings with little specialisation and hinders the development of new subject areas.

Similarly, although on a much wider context, is the current process creating mono-disciplinary real estate programmes? Is there a need for interdisciplinary coverage in light of the emerging trends that are transforming the real estate ecosystem, such as the sharing economy (eg Airbnb, Uber) and the convergence of digital and physical spaces (eg augmented reality in retail and marketing)? In a US context, see Stanton (2025).

In recognising content challenges at institution and university level, industry expertise is often engaged in real estate university programmes to bridge the gap between academic theory and professional practice. Taking this a step further, industry academics (pracademics) can enhance graduate employability with their connections and provide students with practical skills and valuable networking opportunities, alongside exposure to real-world challenges (Lee et al 2024).

In looking beyond higher education, continuous professional development is critical. Evidence suggests the 'half-life' of a learned skill is approximately five years, meaning its value halves in that time. Skills acquired a decade ago are often obsolete, a trend accelerated by the rapid obsolescence of technical skills (IBM 2021). Therefore, real estate graduates must proactively and continually advance their careers through practical experience and ongoing learning.

To support further learning, the RICS requires members (chartered surveyors) to undertake Continuing Professional Development (CPD). This ensures that professionals stay up to date with industry trends, legal changes and emerging technologies. CPD activities range from formal courses, seminars and conferences, to informal on-the-job training, mentoring and private study. RICS mandates a minimum of 20 hours of CPD annually, with at least 10 hours dedicated to formal learning (RICS, 2022).

To what extent a self-managed CPD mandate can meet a real estate professional's ongoing knowledge requirement is debatable, especially with extensive ongoing technology advances and upskilling requirements. Governing bodies, insurers and funders for the real estate industry may need to provide the signposts to delivering better technology-enabled outcomes to defined capabilities. Any shortcomings may lead to a rethink of professional education with new delivery models and certification that can recognise a real estate professional's expertise. See the work by Farmer (2025).

The delivery of professional education in real estate is diverse. While large firms often maintain in-house 'academies', other professionals depend on training from bodies like the RICS and specialised providers. Some universities

complement this ecosystem by offering modules or individual sessions from RICS-accredited degrees that serve as both a foundational career qualification and, where practicable, for ongoing professional development.

The core challenge in professional education is ensuring that those delivering the educational experience are qualified and can deliver relevant, technologically competent knowledge (including emerging technologies) that attendees retain and apply. Additionally, it is important to incorporate critical thinking and decision-making skills into the professional education curriculum to cultivate the next generation of industry leaders.

Chapter 3

Research design

To address the exploratory nature of this research, a two-stage mixed-methods approach was adopted. The first stage consisted of a quantitative survey of recent real estate graduates, focusing on their educational experience and further study requirements. The survey results were then used to formulate questions for the second stage: semi-structured interviews with industry leaders and academics who have a strong interest in the future of real estate education.

This research framework allows for a focus on a particular unit of analysis, with supporting commentary to provide an in-depth and pragmatic view of the challenges and opportunities in the evolving real estate education sector. For the research design stages, see Figure 7.

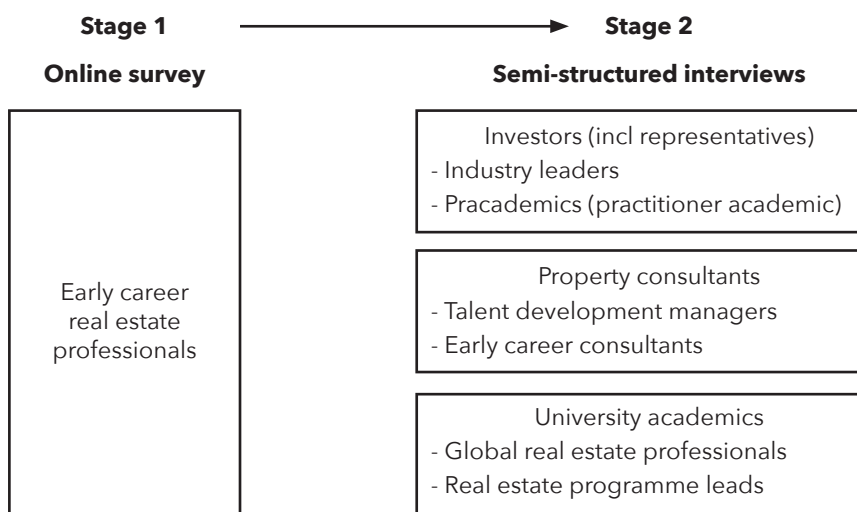


Figure 7: Research framework flow chart

By analysing responses from early-career real estate professionals and industry leaders, this two-stage approach can provide representative insights into the current status and future challenges for the real estate education.

3.1 Stage 1 - Online survey

An online survey was selected to reach a wide audience, where the targeted participants can be engaged and respond at their convenience. This automated approach can provide high, more reliable unbiased responses,

and so improved data handling and evaluation. The survey participants were early-career real estate professionals who had completed their real estate education within the last seven years and currently work in the UK real estate sector. The selected period covered the covid pandemic with the emergence of online teaching and the integrity of AI-generated content for assessments.

The survey was circulated in early summer 2025, following a workshop with early-career real estate professionals and a pilot study. The online survey contained 38 questions (principally multiple choice) in four sections (individual and current role, education experience, emerging real estate areas and education, and the respondents' final thoughts).

All information was anonymous and no personal, university or employment details were collected. Survey respondents were recruited through university programme leads, RICS Matrics, Property Training Forum members, and social media posts.

The survey received 62 responses. While this is a low number, the information was detailed and constructive. The respondent sample represented a good mix of geographic coverage, university qualifications, real estate roles and work experience, making the data valuable for this study. On the descriptive statistics, the Likert-formatted questions achieved a Cronbach's Alpha score of 0.825, indicating a good level of reliability and confirming that the tested questions consistently measured within the underlying constraints related to the survey data responses.

3.2 Stage 2 - Semi-structured interviews

Building on the initial survey findings, the research proceeded to semi-structured interviews with a diverse cohort of established real estate professionals with links to the real estate education sector. This research methodology was chosen to capture a wide spectrum of expert insights, thereby enriching the study's perspective on the present and future trends in real estate education.

Informed by the early-career survey responses, 10 interview questions were devised, structured into three areas: professional background, the state of real estate education, and future outlook. After pilot testing to ensure the questions were clear, relevant and effective, the interviews were conducted remotely via MS Teams in late summer 2025, with an average interview duration of 45 minutes.

As detailed in Table 5, participants were selected from key stakeholder categories: investor representatives, property consultants and real estate academics. From each category, three individuals with distinct professional profiles linked to real estate education were interviewed. In addition, to incorporate a global perspective, three leading international professors were also included, allowing their experiences to be compared with the UK real estate education sector.

Participants were identified through the author’s professional network. To ensure anonymity, each interviewee was assigned a code (see Table 5), which is used throughout this report when quoting responses.

Table 5: Interviewed real estate professionals

Role in organisation	Interviewee information	Code to be used for analysis
1. Director/Owner	Expert with 25+ years in the delivery of specialist European real estate investments.	Chief Executive Officer
2. Director/Owner	Family office investment specialist and a part time real estate academic.	Investment Specialist
3. Director Real Estate Practice	30+ years experience advising commercial buildings owners and occupiers. Leadership roles with a leading professional body.	Real Estate Director
4. Learning and Development Director	Experienced learning and development professional working for a global commercial real estate service provider.	Early Learning Director
5. Learning Operations Manager	Specialist in managing graduate schemes and talent development for a national real estate consultancy practice.	Talent and Development Manager
6. Professional Team Leader	Lead in the delivery, development and retention of government surveying professionals. Previously a university program lead.	Talent Development Lead
7. Professor of Real Estate	Extensive academic track record, currently postgraduate programmes director.	Professor of Real Estate
8. Senior Lecturer - Real Estate	Established senior academic, postgraduate programme director -online delivery.	Senior Real Estate Academic
9. Senior Lecturer - Real Estate	Senior academic with extensive industry track record. Real estate programme lead.	Real Estate Industry Academic
10. Professor of Real Estate	Highly respected North American academic with leading publications on real estate markets and innovations.	North American Real Estate Professor
11. Professor of Real Estate	Leading Australian Real Estate Professor, published widely on housing and property investment research.	Australian Real Estate Professor
12. Professor of Real Estate Management	German academic/industry expert, specialising in real estate investment and finance.	European Real Estate Professor

The interview participants were drawn from a diverse range of sectors within the real estate profession. This strategic offering ensured a comprehensive and well-rounded understanding of the education landscape, as each contributor provided unique perspectives and insights into the real estate education challenges.

The transcribed interviews were analysed using a thematic approach, which involved systematically identifying and coding recurring themes that emerged

from the data, including those linked to the survey of early-career real estate professionals. These themes collectively formed the central narrative of this report. To authenticate the narrative and provide concrete illustrations, direct participant quotations are integrated throughout the subsequent chapters.

Section 2

Higher education

Key points

- Need for explicit emphasis on soft skills as part of the real estate curriculum.
- Structure programmes around core real estate pillars: investment, management, development.
- Offer electives to develop transferable skills, ie data science, sustainability, infrastructure.
- Align educational learning styles and assessment with real estate workplace practices.
- Look beyond AI role in assessment, with attention on content and delivery – blended learning.

Introduction

Drawing on the State of Play chapter, as well as data from the survey of early-career professionals and interviews with experts, this section evaluates the current state and future directions of real estate education. The analysis is structured around three core areas: Curriculum, Delivery, Assessment.

Chapter 4

Curriculum (education coverage)

The success of real estate education is best measured by recent graduates. As part of the survey of early-career real estate professionals, a question related to how well they perceived that their real estate education (university degree) prepared them for a career in real estate. See Figure 8.

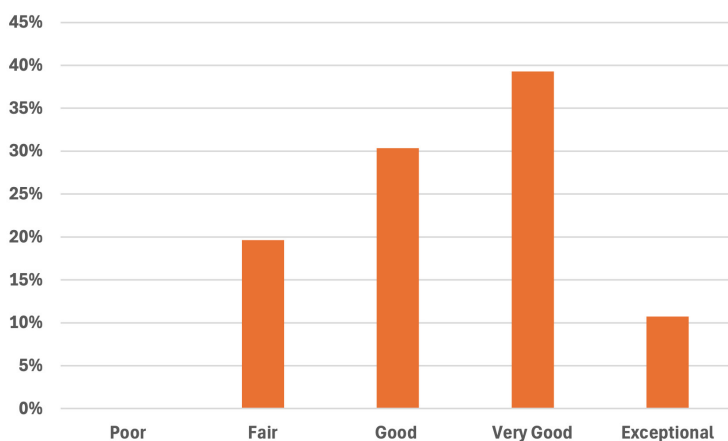


Figure 8: Real estate education: career preparedness

More than 80% of surveyed professionals rated the value of their real estate education as good or higher. This positive perception, coupled with a high graduate employability rate (employment, further study, or other professional activities) of near 90% (HESA, 2024), underscores the educational value for entrants to the sector. Similar positive responses were received by those real estate experts interviewed with the following comments:

'We have academic providers which are great at getting the nuts and bolts and the basics in place.' - **Talent Development Lead**

'I think for the industry entrant's role, we're all pretty good at getting them to the first rung on the ladder, the first entry role which hasn't changed very much.' - **Professor of Real Estate**

The positive feedback provides a good starting point. In looking behind the headline figures, it is important to examine which real estate programme

modules delivered the most benefits at the early career stage. Based on the survey of recent graduates, Figure 9 shows the key real estate modules on a degree of importance index.

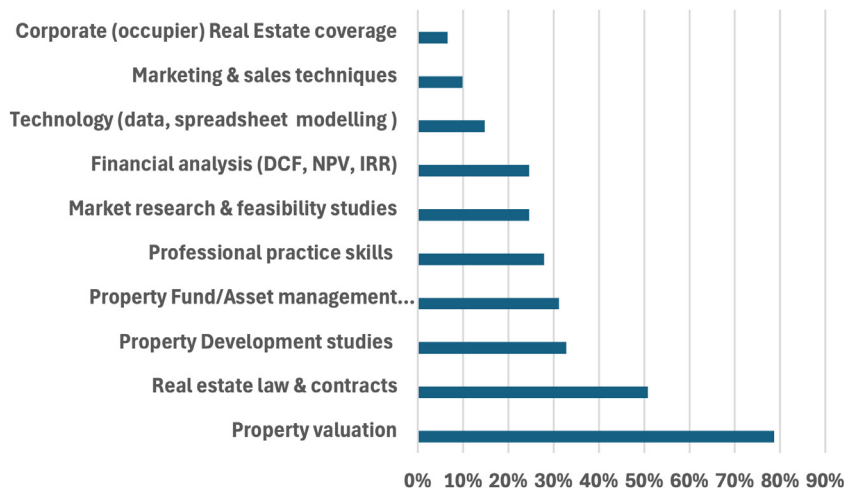


Figure 9: Most beneficial real estate education modules

Figure 9 provides an interesting insight about the importance of valuation and real estate law, relative to those modules offering technical and soft skills. In part, this may relate to perceived areas of training responsibilities between academia and industry, alongside traditional programme structures, where activities are often compartmentalised with limited contextuality. See Figure 10.

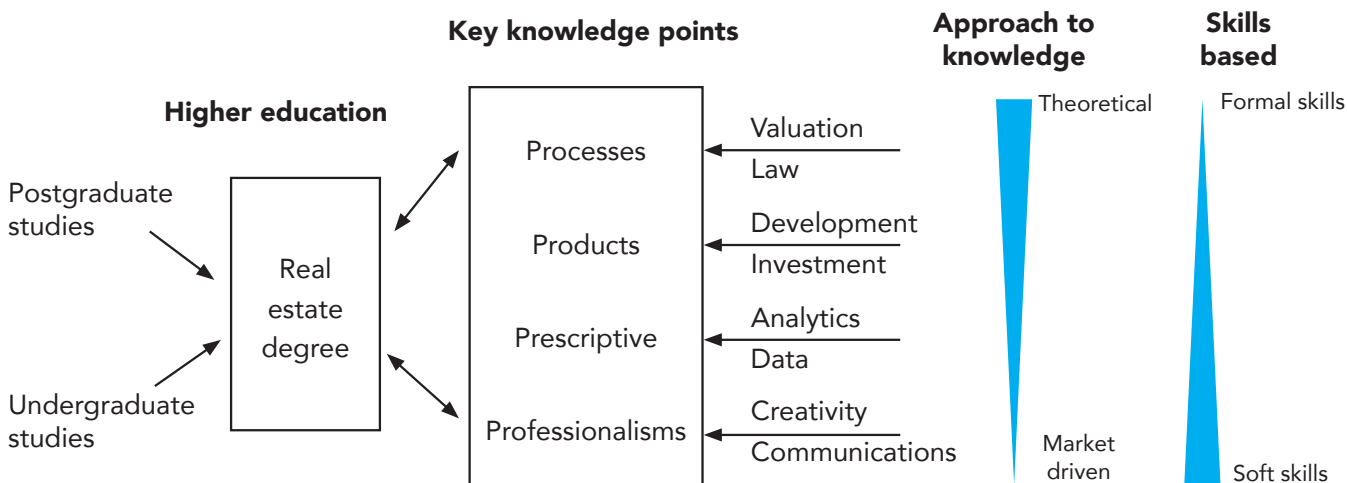


Figure 10: Current real estate education competencies

To identify gaps in the curriculum, the survey asked recent graduates to reflect on their education and asked what additional skills or knowledge would have been valuable. The most common answers fell into three categories: Processes (more valuation and law content); Better alignment of areas

taught to industry practices; Practical soft skills. Notably, many respondents specifically emphasised a need for more real-world negotiation and communication skills.

The same relationship was evident in the real estate expert interviews, where there was a strong emphasis on valuation education with the following comments:

'Mathematics of understanding value, ... need to look at buildings from a financial perspective.' - **Investment Specialist**

'We need the technical valuation skills, and we need the lease management inc. landlord and tenant. We need the technical underpinnings of how the property market works and we will work on soft skills.'

- **Talent Development Lead**

The interesting point is who takes ownership of teaching soft skills: industry or academia? Those interviewed primary placed the emphasis on academia with comments:

'Real Estate is not a market where you're pressing a button to buy and sell something, those softer skills are important, I mean the financial modelling thing is kind of taken.' - **Chief Executive Officer**

'We noted soft skills have been lacking in some of the [students] and developed programmes ... the interpersonal skill set that's aligned to being a successful real estate surveyor.' - **Talent Development Lead**

This is a global issue, as noted by an overseas professor:

'I think universities can do better in the soft skills; increasingly, I think the employers see this as a limitation.' - **Australian Real Estate Professor**

While a broad understanding of real estate is a baseline requirement for graduates, it is their behavioural skills that can hold the greatest value for employers to make the future real estate professional stand out. The emphasis can be on:

'... the 3Cs is what we're giving the students. Hopefully, getting them to be 'creative', instilling 'curiosity' in them in terms of asking the question, not just accepting the answer as providing 'critical' thinking'. You could add there, 'connections' with networking...' - **Professor of Real Estate**

This is underscored by those in the learning and early-career sector of the real estate industry, as highlighted by this comment:

'We recruit purely on behaviour skills. We don't actually look at CVs until the final stage interview. We take on school leavers for apprenticeships, we take on non-cognate graduates, so we're not testing for real estate knowledge at this point.' - **Early Learning Director**

For real estate academics, to make their graduates the employee of choice, programme content and practical skills need to align. Interestingly, this was highlighted by an overseas professor.

‘For us, basically the technical skills and the professional skills are all embedded into the same modules ... we insist on the inclusion of sub-skills like client management, negotiations, report writing.’ - North American Real Estate Professor

Likewise, the investment specialist made a similar point:

‘The most important knowledge is not knowledge itself, it's the ability to assimilate knowledge and use that. This leads quite nicely onto soft skills, because so much about surveying is people management.’

- **Investment Specialist**

In looking at these points, to meet the demands of the modern real estate sector, the educational framework requires a rethink. The current practice of siloing subjects, for example urban planning, contract law or income valuation, is inadequate for a profession that now prioritises subject area fluency and the seamless integration of professional skills with technical knowledge.

In addition, as in industry, education disciplines need to increasingly collaborate with a range of experts. Knowledge platforms are required in these areas that now extend beyond the traditional boundaries of finance, sustainability and marketing, to new emerging fields that can include: data science, drone applications in surveying, and smart cities.

To this, the emergence of AI, as detailed in Figure 5, underscores the shift. It highlights that future demand from mainstream management consultants will require fluency in AI tools and systems thinking for junior positions – a trend that will rapidly spread to broad sections of the real estate industry.

To adapt to the evolving real estate sector, academic programmes should integrate foundational industry knowledge with core professional skills from the outset, as equals. This may need industry input in terms of soft skills expectations and providing real-world examples. In highlighting the real estate ecosystem, students can then better grasp future professional opportunities. Structuring the curriculum around the core industry pillars of Investment, Development and Management provides students with a clear understanding of the professional landscape and career opportunities. Critical topics like valuation, property law and sustainability should be woven throughout the modules within the pillars.

Electives can provide specialist knowledge to meet the evolving marketplace (for example: real assets, introduction to AI tools). To an extent, it is recognised that these need to be within an academic's specialist areas.

The final year capstone project can demonstrate the student's knowledge alongside their professional skills and so highlight emerging talent. This in part is driven by engagement with selective electives. See Figure 11.

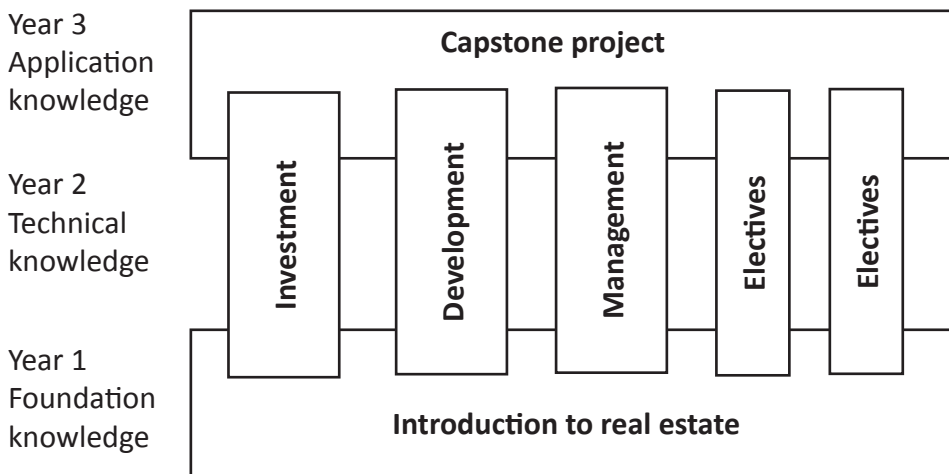


Figure 11: Proposed structure of real estate education programmes

The modernisation of real estate education seeks to equip students with the foundational knowledge, specialised tools and soft skills necessary for a profession that is evolving beyond traditional sectors and practices. These adaptable skills are key to unlocking career opportunities in the changing real estate landscape.

The core challenge lies in creating real estate programmes that can adapt to continuous real-world change, predominantly influenced by paradigm shifts and megatrends (see Figure 1), notably rapid advancements in digital technology. This requires aligning curriculums with changing industry practice while integrating leading academic researchers from the outset to shape the talent for a forward-thinking profession.

Chapter 5

Mode of delivery (learning outcomes)

Learning is not one-size-fits-all approach. The success hinges on an approach tailored to the audience and subject matter. While the process is inherently individual, COVID and digital technology (smart phones etc) has profoundly reshaped the learning process and reduced individuals' attention spans, particularly for younger generations.

Likewise, with new technology-driven communication platforms, the shift has unlocked a new era of flexible and accessible education, a trend most evident in higher education providers offering diverse delivery models for the same programme (face-to-face, distant (online) learning, blended learning etc). Consequently, providers that underutilise this flexibility, may risk being edged out by more adaptive competitors.

Interestingly, a major stakeholder group – employers, view the different delivery offerings as purely a matter for the higher education providers. Their perspective is captured in the following comment:

'Industry doesn't seem to put much emphasis on how the student is taught, ... group work is important, basically because at the end of the day, they're going to be working as part of a team for the next 20 years of their lives.'

- **Professor of Real Estate**

To understand the value of the different delivery modes, initially students' preferred methods of processing information can be significant. The survey of recent real estate graduates asked which learning style best helped them retain and apply knowledge for their career, see Figure 12 below.

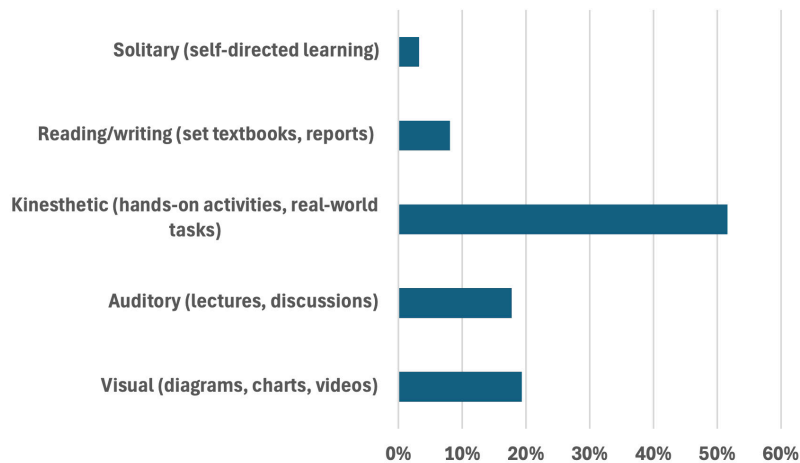


Figure 12: Learning styles and retaining knowledge

Figure 12 illustrates that kinesthetic learning (learning by doing) is more effective for engagement and retention than passive methods like learning from self-directed textbooks. Significantly, this approach of active participation can be enhanced by emerging digital technologies, for example: interactive screens, virtual reality and simulations. Increasingly, sophisticated computer graphics are leading to the development of new hands-on activities and realistic real-world experiences, thereby improving the kinesthetic learning experience both now and into the future.

The survey participants were asked to identify which teaching methods they found most effective during their real estate education studies. This was shown as a degree of importance index. See Figure 13.

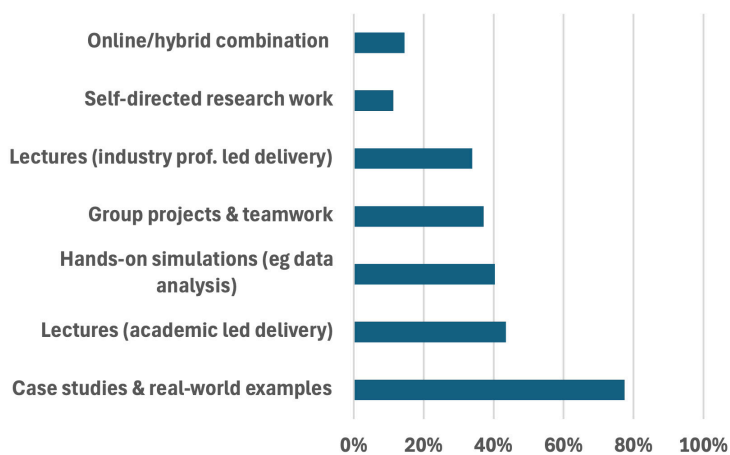


Figure 13: Most effective teaching methods

In recognising there is an overlap of learning styles and teaching methods, it is evident in Figure 13 that with similar scores, students value a combination of teaching methods, which can include academic-led lectures and industry professionals in the classroom to share case studies and real-world experiences.

The effectiveness of group work as perceived by the students is mixed. While it offers clear pedagogical benefits in the classroom, students are often concerned over inequitable work allocation and ambiguous grading standards. For the real estate experts, the benefits of group work are clear.

'... group projects are absolutely essential, ... students are going to come out into the real world and have to work in groups almost straight away.'

- **Director of Real Estate Practice**

'... they work in groups, it is important still to bring students together and learn together, it is face to face where they can interact with each other.'

- **Talent and Development Manager**

'I do like holistic group projects, where people with slightly different backgrounds come together in a group and learn from each other and widen the horizon through those projects.' - **European Real Estate Professor**

The low online/hybrid score can relate to two areas: a relatively small sample size of online students; and the inherent challenges of the format. Effective online learning depends heavily on opportunities for peer interaction and a delivery model that fosters community, otherwise students can feel isolated.

Similarly, the term 'hybrid teaching' is unclear regarding its broad application, which may pertain to both entire programmes and individual modules. A recent trend to better engage students is for educators to move towards a blended learning model. The scaffolding for this approach combines online activities (videos, readings, tests etc) with traditional teaching methods, using the former as a foundation to enrich in-person tutorials, classroom discussions etc. This approach can provide a more flexible and accessible educational experience.

In the context of the delivery mode, the survey participants were asked how well the real estate education programme prepared them for specific real-world industry challenges. For consistency, the Likert scores are presented as percentages, see Figure 14.

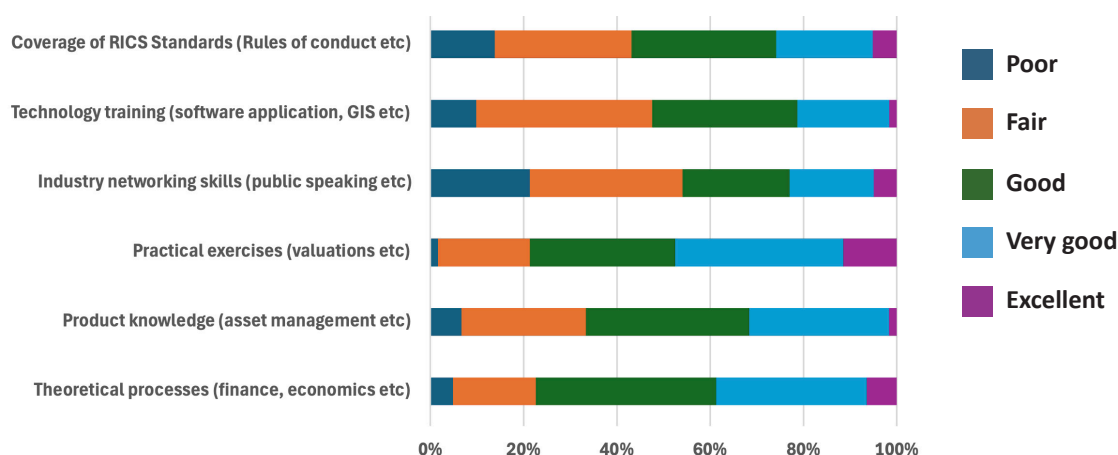


Figure 14: Education delivery for real-world industry challenges

Figure 14 illustrates the overall sound delivery coverage indicating that theoretical, product knowledge and practical exercises scored high, compared with technical and soft skills which had scores above 45% in the poor/fair categories. This highlights the need to better align delivery to those content areas.

Likewise, coverage of RICS standards could have scored higher. This may, in part, reflect how higher education providers manage the RICS APC (Assessment of Professional Competence) process to become a chartered surveyor. This is evident by the responses of those surveyed, who are now RICS members, regarding the effectiveness real estate education provider in preparing them for the RICS APC, see Table 6.

Table 6: Higher education providers and the RICS APC

	All data	During my studies
Poor	18%	24%
Fair	20%	20%
Good	11%	18%
Very good	13%	12%
Exceptional	2%	0%
Not applicable	27%	17%

Table 6 reveals the perceived limited coverage of the RICS APC process by higher education providers. This could relate to academic engagement, curriculum priorities or to the fact that not all real estate careers necessitate RICS membership. Further investigation of this issue was beyond the scope of the study.

Chapter 6

Assessment (methods of evaluation)

Assessments are a fundamental tool in higher education for upholding academic standards and quality assurance. They validate that students have achieved the intended learning outcomes and can demonstrate to employers their real estate knowledge and skills. In detailing these attributes, real estate education stakeholders hold varied viewpoints on assessments, as shown by real estate experts' comments:

'I think the key theme here is academic integrity, so I think that there is a place for a number of different mechanisms involved with assessment.'

- **Talent Development Lead**

'No to regurgitating knowledge, there are practical [assessment] examples, using the knowledge you have learned and applying it.'

- **Investment Specialist**

'Firms, they're not really interested in assessments. However, the students have meltdowns over them. Asking how many questions? How long have we got? Is it open book?'

- **Real Estate Industry Academic**

In recognising the importance of assessments in higher education, the survey responses revealed that more than 90% of recent graduates deemed their grades fair. Interestingly, a dissenting view identified perceived inconsistencies between universities. One graduate noted that marking standards were not uniform, stating, 'University marked my work too harsh as I would have got a better grade in other universities'. Overall, these findings are positive for academics, confirming the critical role of robust assessment in maintaining standards and supporting student success by identifying strengths and weaknesses, fostering critical thinking, and preparing them for careers in real estate.

To further understand the value of higher education assessments in the early career workplace, a survey question asked recent graduates how well their

higher education (university) assessments prepared them for real-world real estate challenges, see Figure 15.

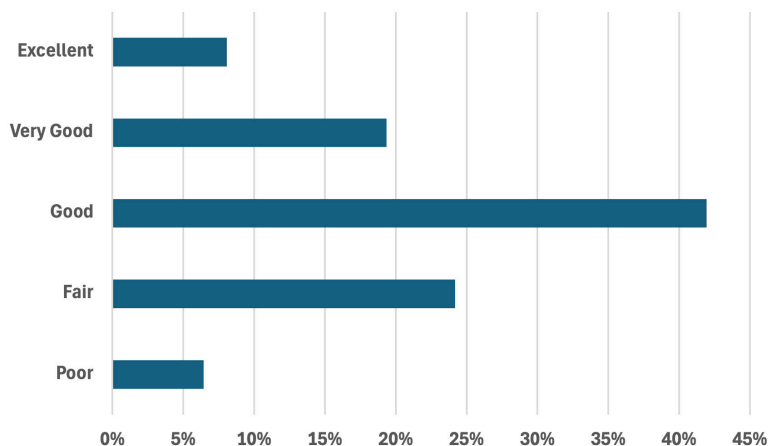


Figure 15: Assessments and real-world challenges

While Figure 15 indicates that the majority of respondents (close to 70%) felt that assessments prepared them for industry, the findings should be contextualised within the impact of covid and by the disruptive influence of AI, which is rapidly reshaping the workplace and academia. Higher education providers face the significant task of adapting their assessment processes to remain relevant. This is illustrated by the following real estate experts' comments:

'I think there are problems in terms of ... filtering out AI and making sure that AI is used appropriately and constructively within assessment.'

- Talent Development Lead

'Assessment is the elephant in the room! Is using AI something which is against the rules? Yes, if the rules state that you cannot use AI. But the rules are not always super clear, and sometimes the rules are also completely outdated. I feel universities have difficulties to take a stance with respect to AI, as AI is evolving every quarter, every year, so now we need a forward-thinking strategy?'

- North American Real Estate Professor

To address the challenges associated with AI, the research first analysed individual assessment styles by examining graduate survey data regarding their effectiveness for preparing students for the real estate profession. Figure 16 shows the key academic assessment types on a degree of importance index.

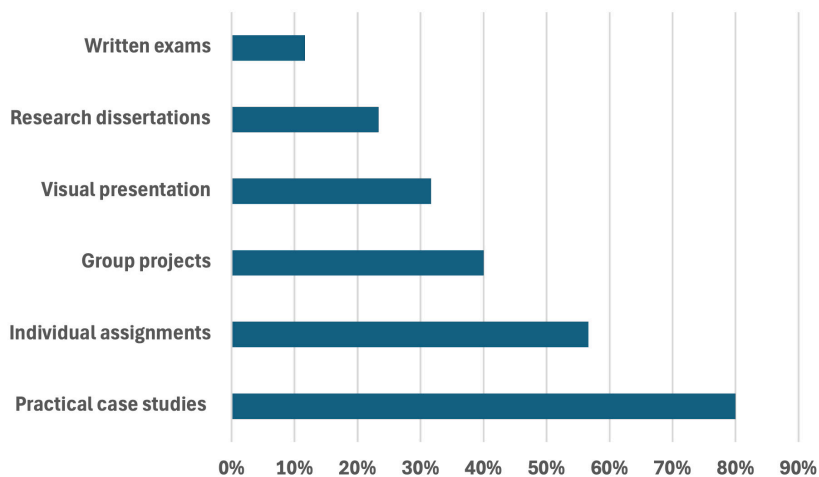


Figure 16: Academic assessments and real estate workplace readiness

Figure 16 shows student assessment preferences, which emphasised practical case studies and individual assignments. In detailing this, the preferences need to align with a modern real estate workplace, where collaborative group work and soft skills are paramount. On this, the real estate experts provided the following comments, initially on exams:

‘The real world is obviously not full of exams. You know, it was Einstein who said, ‘The only thing that you absolutely have to know, is the location of the library.’ - **Chief Executive Officer**

‘I’m very much against closed book exams. I literally cannot see the point. You know, in the workplace ... am I going to write it, without looking it up...’
- **Real Estate Director**

‘I think there is definitely a place for exams ... in person exams and online exams. Although, I recognise that’s not always possible. I know that there are some providers that assess entirely by coursework. You know that has its [authenticity] risk.’ - **Talent Development Lead**

This task can be made worse with the impact of AI on assessments. The real estate experts provided the following comments:

‘... authentic assessment is the way around AI, otherwise you’re just wasting your time ... as 90% of students are using AI, even though the assessment briefs say you cannot use AI. We know they’ve used AI because the structured text...’ - **Professor of Real Estate**

‘...you know AI is a challenge ... and group projects ... if you have groups then you have somebody who is industrious and somebody else.’
- **European Real Estate Professor**

As AI changes higher education assessment structures and content, the focus also needs to be on real estate industry requirements with human-centric soft skills. This was addressed by real estate experts’ comments:

'For group projects ... I would focus more on the oral presentations. This and the follow up questions you can really assess the quality of the work ... it becomes more difficult to rely on AI tools.'

- **North American Real Estate Professor**

'In the future, dissertations [group projects] are going to be very difficult. We need to have Vivas. The problem is the staffing levels, we've got 200 students plus.' - **Real Estate Industry Academic**

In response to the AI challenge in real estate education, new learning styles and assessment methods are emerging that strategically integrate technology. As a real estate expert noted:

'Blended learning, they are watching videos and answering questions, and they gain a certificate, so they've got to watch every minute. So, if you're doing delivering online, there's got interact and so they understood what's going on and they can't get to the next stage unless they complete the current stage.' - **Real Estate Industry Academic**

The assessment challenge is one part of a broader AI transformation reshaping higher education. This shift demands a holistic response, as technology is fundamentally changing how institutions operate, deliver knowledge and evaluate students. The ongoing integration of new tools is transforming not only real estate industry practices, but also the very methods of teaching and learning that provide the educational platform for the industry.

Section 3

Professional development

Key points

- Early-career competencies seem to be established through on-the-job tasks, mentoring and peer guidance.
- There is a need to look at professional development training beyond foundational skills and market trends.
- Examine other professional industries as to implementation of regular testing of core and specialist proficiencies.
- Incentivise university partnerships to develop short critical thinking courses on high-demand operational skills and emerging markets.
- Develop leadership programmes with formal recognition focused on strategic decision-making and complex problem solving for future real estate executives.

Introduction

Using insights from the State of Play chapter, the survey of early-career professionals and expert interviews, this section evaluates the present and future of real estate professional development and proposes key improvements.

The analysis is centred on two areas:

- i) Demand and the marketplace
- ii) Awards and recognition

Chapter 7

Demand and the marketplace

Workplace learning requires a different approach compared to learning in the classroom for new real estate professionals. In the survey of early-career professionals, they were asked to identify the learning methods they most frequently use in their current roles. See Figure 17.

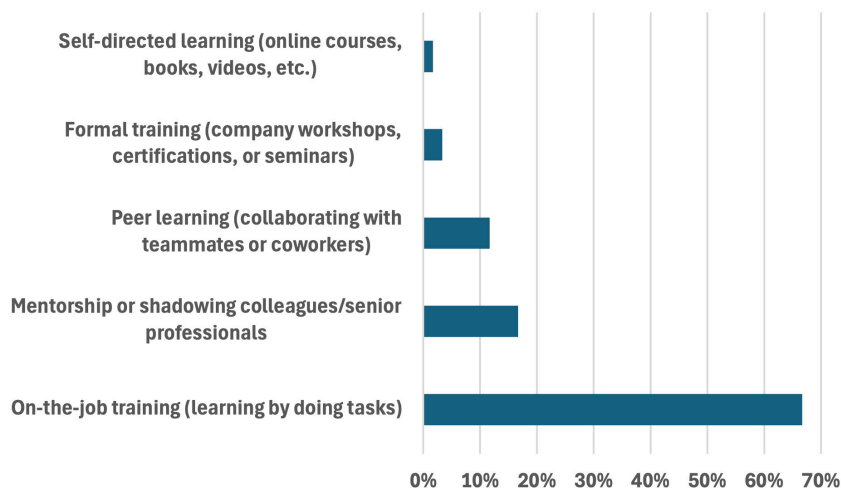


Figure 17: How early-career real estate professionals learn

As shown in Figure 17, 95% of early-career real estate professionals report that their primary learning occurs through on-the-job tasks, mentoring and peer guidance. This continuous learning is mutually beneficial. For individuals, it can foster greater job satisfaction, skill enhancement and career advancement. For organisations, it can lead to improved employee engagement, adaptability, productivity and retention.

The focus of on-the-job learning can have a significant drawback, however, especially for SME organisations. While it provides hands-on practical skills, it often does so at the expense of theoretical knowledge and current best practices, notably with the rapidly changing technology landscape. To investigate this potential trade-off between practical application and theoretical knowledge, early-career professionals were surveyed on their preferred learning approach for professional development, as shown in Figure 18 below.

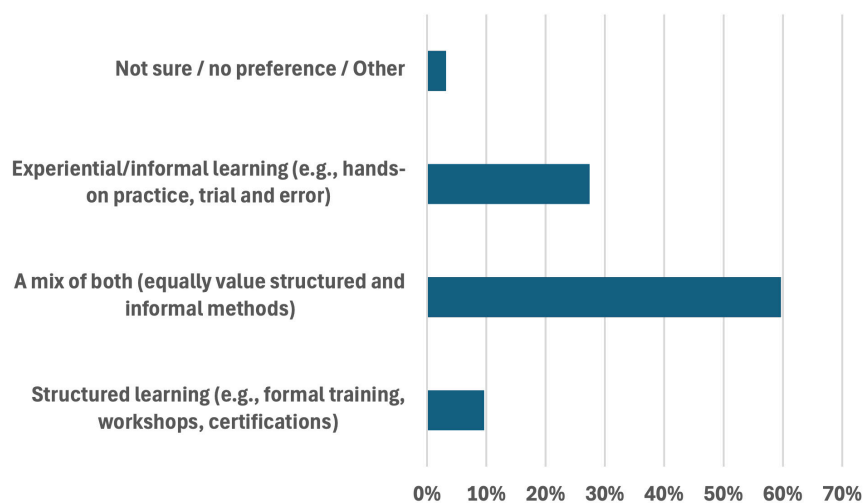


Figure 18: Professional development and early-career real estate professionals

Figure 18 demonstrates the need for incorporating structured learning as part of a real estate professional’s development, as it offers a clear framework for developing specific, in-demand competencies and demonstrates engagement and commitment to the profession. To drive these positive outcomes, there is a need to identify specific components, such as soft skills and AI tools.

To identify key challenges, the survey asked an open question: “What support do you need from real estate education providers to stay competitive in a rapidly evolving industry?” The responses highlighted two key areas: flexible upskilling programmes (including soft skills); and RICS standards, including implications of upcoming legislation.

The real estate experts had differing perspectives on this issue:

‘Interestingly, the real estate industry doesn’t support lifelong learning. There are very few incentives for people to engage in it.’

- **Professor of Real Estate**

‘I think once people become chartered, you’ll get people that ... want to just ... fine tune a certain area, whether that’s financial modelling or data literacy.’

- **Early Learning Director**

This was reinforced by real estate industry academic comments:

‘Often, I get ex-colleagues saying can I have an hour or two with you to try and look at an easier way of calculating IRRs, debt restructuring ...’

- **Investment Specialist**

‘Ex-students do come back for advice and information ...’

- **Senior Real Estate Academic**

It is evident that professional development in real estate is often mistakenly reduced to basic training, covering foundational skillsets and current market trends. This approach is insufficient in an era of rapid technological disruption

which is reshaping the profession – particularly given the reported rapid obsolescence of technical skills (IBM 2021). A failure to look ahead and adapt will leave both individuals and businesses at a severe disadvantage.

To meet market demand, the real estate professional development sector delivers a range of structured continuing professional development (CPD) activities, such as courses and webinars, designed to help professionals maintain standards and advance their careers. UK providers range from major institutions, like RICS, to specialist firms and individual consultants. They view this training as a valuable service and a lucrative commercial opportunity.

The market is segmented, as large multinational real estate firms typically have in-house expertise and resources to address evolving challenges. This includes establishing dedicated training departments for emerging areas, for example AI literacy (proprietary AI data analytics). In contrast, SMEs and sole practitioners often lack this internal capacity, leading them to seek formal, structured learning programmes to acquire the tools needed for a rapidly changing market.

Universities are notably absent from this framework, despite having a unique position with their strength to contribute to research (integratory and capacity) alongside their specialised knowledge transfer skills. When asked, the real estate experts offered the following comments:

‘I think this is a massive, lost opportunity, for all parties. Universities have a fantastic potential customer base ... I think the universities would benefit enormously from providing short courses and bringing their former students back ... it will be a two-way process.’ - **Real Estate Director**

‘... it stems from the fact that professional bodies tend to develop their own training ... so it’s unfair competition for academic institutions, [which have] many layers of decision-making ...’ - **North American Real Estate Professor**

In detailing possible university offerings, several leading UK universities provide short executive education programmes designed to build advanced skills in real estate management and business practices. However, a significant challenge is the cost and the lack of formal recognition for such qualifications within the industry’s professional culture, diminishing their perceived value for career advancement.

Chapter 8

Awards and recognition

To tailor professional development effectively, the research mapped the career progression of recent graduates. The early career professionals were asked questions regarding i) how many employers they have worked for and ii) how many times they have changed roles (excluding entry-level graduate positions). The survey examined those who had completed higher education study before 2024 (2018-2023), avoiding those currently studying for their RICS APC. Recognising that this further reduces the original low survey response base, the resulting employment profiles are detailed in Table 7.

**Table 7: Early-career work profile:
Roles and employers**

Different employer		Changed role	
1 (never changed)	45%	0 (same role)	33%
2-3	48%	1-2	58%
4+	6%	3+	9%

Table 7 shows that more than 50% of early-career real estate professionals have changed employers, and more than 65% have changed roles. These findings offer a valuable insight into the mobility of the modern graduate workforce and can align with Gen Z and millennial profiles: career focused digital natives with expectations of a balance between meaningful, purpose-driven work and wellbeing. The data further reveals that professionals who did not change employers or roles were predominantly in non-property management and valuation positions, most notably real estate agents.

Recognising that the real estate sector offers a wide array of career paths (a survey respondent noted that their employer has 14 different departments), early-career professionals, after initial training, often look to explore these diverse opportunities, whether within the current organisation or with a new employer. This appears to conflict with the RICS APC process which, in addition to mandatory competencies (ethics, rules of conduct and professionalism etc), includes pathway competencies alongside a written submission and presentation regarding candidates' experiences.

This rigid, specialised framework may have limited value for professionals who change their role specialty upon attaining chartered status, as the APC pathway knowledge may not directly translate to the new role. This was highlighted by interviewed real estate experts:

'Having become a RICS member, you can actually sort of become in charge of your real estate career. So you could be an asset manager and move into finance or move into different areas.'

- **Early Learning Director**

'I think people sometimes forget that once they've qualified, you have to continuously take on new knowledge, plus real estate professionals generally move into specialist areas.'

- **Talent and Development Manager**

A career in real estate spans many fields – from sales and finance to project management and specialised roles, for example: a plant and machinery valuer, a dilapidation surveyor, and an environmental surveyor covering sustainability (ESG) requirements. These each require distinct knowledge and skill sets. Although higher education in real estate establishes an essential knowledge base, it can fall short of delivering the specialised expertise required for professional practice.

This gap will widen due to emerging real estate markets and ongoing economic advancements that necessitate the acquisition of new knowledge. For example, there is a growing demand for development site expertise for evaluation of biodiversity net gain legislation. Additionally, there are broader ongoing skill sets required to manage rapid technological innovations.

The real estate experts interviewed acknowledged the importance of continuous upskilling and provided some interesting insights on lifelong learning:

'I like the idea of a Skills Bank, sort of database. It is a nice way for individuals being able to transition to other specialisms in the industry.'

- **Talent and Development Manager**

'There's those RICS fundamentals, one of our underpinning principles is never to act outside our area of expertise. There is a need as people build their careers, to get specific recognition.'

- **Talent Development Manager**

'I think there should be a system in place where you do some kind of formal testing as part of lifelong learning process.' - **European Real Estate Professor**

The real estate profession is not unique in facing these challenges. Established fields like medicine, engineering and accounting have similar demands for continuous learning. On an initial observation, these professions often employ a more structured and monitored approach to professional development. Furthermore, many organisations now mandate core workplace proficiencies,

for example, health and safety or data protection compliance, to be typically assessed through standardised online tests of individual competencies.

Recognising that the real estate landscape is changing rapidly, and that new opportunities are emerging for real estate professionals, the extent to which professional development should incorporate formative alongside summative assessments will depend on the individual's track record, level of specialty training and core competencies. Likewise, should the value of the RICS APC become more symbolic with the focus on core competencies? Figure 19 outlines potential changes in the current real estate professional model.

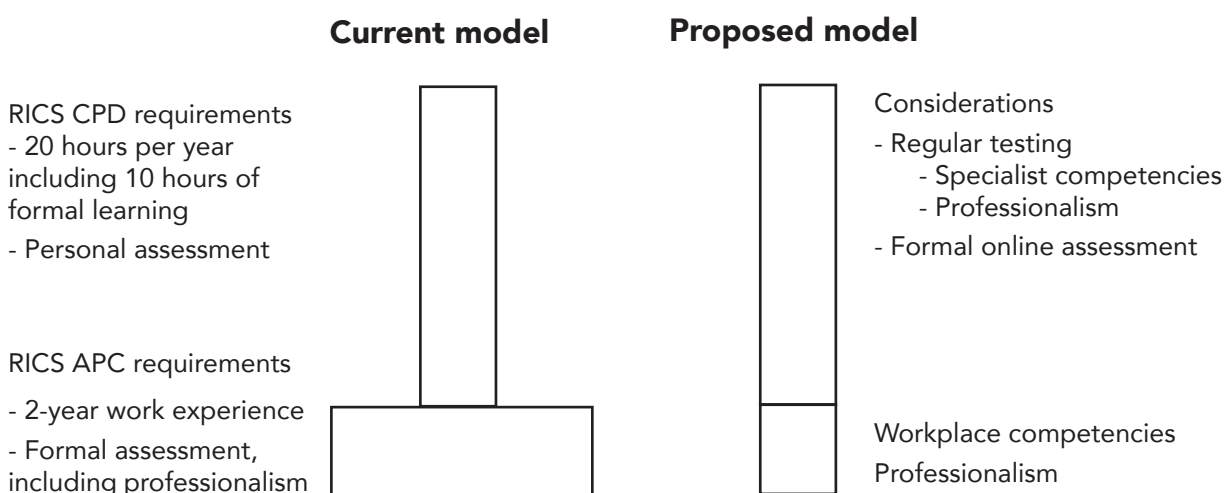


Figure 19: Real estate professional development model

Framing professional development according to job roles, competencies and standards should lead to improvements. This can assist the profession with workforce planning, as well as identifying and supporting new sectors, such as infrastructure, renewable energy. Furthermore, the level of recognition for professional development activities should be reviewed, with the possibility of resulting in a formal certificate or, as proposed by a real estate expert interviewed, a designated credential that defines an individual's specific area of expertise within the real estate profession:

'To encourage lifelong learning and helping professionals seek goals. I think the RICS could offer additional letters ... FRICS [Academic] or FRICS [Agency].'

- Real Estate Industry Academic

In providing some form of formal professional development training with associated recognition, similar to 'chartered valuation surveyor' for example, the profession still needs to look beyond this challenge and establish a platform to foster the critical-thinking leaders of tomorrow. Another real estate expert interviewed noted the following:

'... the most valuable thing to me is how do you make a decision? That's something that people don't really get taught. I've spent a lot of time on trying to understand ... is there actually a way that you should go about making decisions?' - **Chief Executive Officer**

The real estate profession often underestimates the importance of strategic leadership and decision-making. Mastering these skills demands formal training, especially in the face of technological disruption and a shifting workforce. The method to achieving this, along with the roles of real estate educators, is a work in progress.

Section 4

Conclusion

Key points

- Since the future of real estate will be fundamentally different, the profession must proactively identify new opportunities and promote structured career paths to navigate the coming changes.
- Higher education programmes must place practical communication and critical-thinking skills at the heart of real estate curriculums.
- There is a pressing need for key stakeholders to recognise and develop a unified, formal strategy for systematic lifelong learning.
- A stronger emphasis is required on structured, formative professional development. A strategic review could draw initial guidance from the established competency and accreditation frameworks of similar professions.
- Since the future can often present the unexpected, the readiness of the real estate education sector to change will become a key factor in shaping its future.

Introduction

To conclude the study, this section integrates and triangulates the evidence from the higher education and professional development chapters with the state of play commentary. The integrated points of view are delivered in two chapters: a concluding discussion of the 'Core Findings' and a prospective chapter on 'The Future'.

Chapter 9

Core findings

Looking at the big picture, real estate is fundamentally a people-centric business that offers individuals a wide range of interesting career opportunities. The research shows that more than 50% of early-career professions change employer and real estate roles (Table 7). In this dynamic environment, emphasis needs to be placed on structured lifelong learning, especially where the research shows the rapid obsolescence of technical skills and knowledge, and 95% of early career professionals' primary learning mode is on-the-job training and mentorship (see Figure 17).

This need for adaptation is underscored by significant shifts in the real estate investment landscape. By 2040, the living sector is projected to become the dominant real estate category (CBRE 2025, see Figure 6). The expansion of the living sector offers a business model where value is created not merely through physical space, but through occupier services and experiences. This operational model, in turn, demands considerable consumer-focused human capital for active, hands-on management.

Furthermore, new real estate markets are emerging, with operational, alternative and real asset classes gaining prominence (see Table 2). While industry acknowledges the opportunities, educators appear slow to adapt to this evolving reality, particularly in real assets where real estate knowledge plus infrastructure knowledge can equal real asset expertise. To capitalise fully on these openings, it is essential for the profession to proactively identify prospects and promote defined career paths.

Furthermore, beyond real estate markets, a holistic view of the real estate process is essential, as technological innovation is fundamentally transforming the industry. The rapid evolution in part is driven by the rise of proptech solutions and the escalating imperative for sustainable assets, which is reshaping priorities for developers, investors and occupiers. Among the technological innovations, AI applications stand out for their potential to deliver a powerful competitive edge within the professional landscape.

As real estate is transforming at an unprecedented pace, a career in real estate now spans many fields that require a collection of distinct knowledge and skill sets. Addressing this shift necessitates a coordinated view of academic education and professional development, and combined as a commitment to lifelong learning for the real estate professional.

Higher education

In acknowledging how well real estate education programmes in the past prepared graduates for their real estate careers, with more than 80% of early-career professionals giving their real estate education a favourable rating (see Figure 8), those surveyed also identified key deficiencies in the curriculum: notably practical soft skills, valuation and law content, and the alignment of areas taught to industry practices. The focus on soft skills was underscored by major employers initially recruiting purely on behaviour skills and offering non-cognate graduate positions. For real estate academics, there is a clear message that practical communication and critical thinking skills are important and need to be at the hub of programme content.

Similarly, the educational framework needs to evolve beyond individual siloed modules. Restructuring the curriculum around core industry pillars – Investment, Development, and Management – could offer a simplified, career-aligned structure. This approach would also free space to provide an elective curriculum to explore high-demand, emerging areas such as real assets, AI applications and big data analysis, thereby cultivating specialist talent for a future-ready profession.

Mode of delivery is important to the learning experience, even though individuals can have preferred methods of processing information. The survey of recent real estate graduates highlighted the kinesthetic (learning by doing) preference (see Figure 12). This is supported by academic lead lectures and industry professionals coming into classroom to share case studies and real-world experiences (see Figure 13). Even though online/hybrid learning scored low, there is recognition that educators are moving towards a blended model. The framework for this approach combines online activities (videos, readings, tests etc) with traditional teaching methods. This approach can provide individuals with a more flexible and accessible education experience.

Likewise, the survey showed student assessment preferences (Figure 16), highlighting the popularity of practical case studies and individual assignments. However, industry feedback noted the need to align assessments with the modern workplace, where collaborative projects and soft skills are paramount. This alignment can be achieved through a mixture of assessments, particularly those that have oral presentations with follow-up Q&A sessions. This can mirror real-world professional demands.

Professional development

The shifting landscape towards professional development is highlighted in Figure 18, where those early-career professionals responding to the survey recognised the importance of structured learning as part of an individual's real estate professional development. This calls for a stronger emphasis on structured, formative professional development which can link to the significant career opportunities within emerging real estate sectors

(operational, alternative and real assets) alongside new technology-driven real estate operational processes.

From the RICS perspective, the priority is cultivating specialist competencies and knowledge. This contrasts with the current professional development model, which relies on a self-managed CPD framework. Formalising this process through structured, high-level learning (moving beyond basic market coverage) can provide the tools which professionals need to advance their careers. Recognition of completed study is a critical element in this transition.

A review of the process to become a chartered surveyor is also warranted. The current APC pathway, in part, tests the candidate's specialised knowledge at a single point in time. It may have limited relevance to their future real estate career, particularly as real estate sectors develop and new real estate operating platforms emerge.

These challenges are not unique to real estate. A strategic review could draw initial guidance from the established competency and accreditation frameworks of similar professions, such as medicine, engineering and accountancy. Implementing regular standardised online tests to validate core proficiencies, a practice now commonplace in large corporations for data protection and health and safety etc, can present a logical and scalable approach for the industry.

Lifelong learning commitment

It is evident that the real estate workplace is changing. As technology and markets evolve, so is the very nature of work. In this environment, the most critical investment is in the individual, as real estate professionals need to continuously upskill to remain relevant, resilient and ready for the future. This lifelong learning development process should start from when an individual selects a real estate programme at a higher education (or even earlier) establishment, through to when the individual leaves the profession.

It is most evident that effective lifelong learning in real estate hinges on key stakeholders being aligned and collaboratively invested in the individual's professional journey. Interestingly, this was not evidenced in the semi-structured property expert interviews, which reveal that higher education, employers and professional bodies are focused on their defined roles. For example, universities typically have limited engagement with alumni, beyond career fairs and industry presentations: employers are seldom represented in-depth on campus, and institutions (RICS) can have conflicts of interest during the further education and professional development stages.

In this changing workplace, to develop and manage a successful lifelong learning process necessitates a unified commitment from key stakeholders to the individual real estate professional. A critical first step is to create a clear roadmap that defines specific roles, responsibilities and expectations for all parties and establish a centralised skills bank to track and share competencies.

Chapter 10

The future

While buildings can last for decades, the real estate profession now faces a dynamic and often disruptive environment that is structurally reshaping both the demand for, and operation of, real estate. The future is best understood not through precise predictions, but by monitoring key, interconnected megatrends that include demographic shifts, sustainability imperatives, policy changes and emerging technologies (see Figure 1). Significantly, at the convergence of many of these megatrends is real estate, which can create major opportunities for the profession.

Currently, it is the deployment of advanced technological applications, especially AI, that most frequently triggers structural demand shifts. The most visible current transformation is how humans communicate and organisations operate. As this changes the real estate landscape, it requires a shift in skills, processes and attitudes to navigating the future.

Likewise, major real estate decisions are financially significant and often irreversible, demanding a strong foundation in critical thinking. However, this skill is rarely prioritised in real estate education. The growing sophistication of AI could provide pragmatic solutions to this gap, though the merit of machine-led decision-making is open for discussion.

In this dynamic landscape, real estate organisations are quick to adapt in order to survive and prosper. This is less evident for real estate education providers, which often lag in recognising change and modernising their programmes. In adapting to a suggested real estate ecosystem structured on the pillars of Investment, Development and Management, the model may risk obsolescence in the future due to technological advancements.

As for looking beyond, the current augmented reality offerings, non-tangible assets and digital innovations can lay the platform for a 'digital-first' real estate education programme, where physical real estate is treated as part of the operation within a digital world.

Similarly, in the future the geographic model of locally provided real estate education is in question. A new model could emerge, featuring interactive 'masterclasses' from global experts with AI tutor support. As realistic, interactive 'AI Avatars' become a reality, this model could redefine the need for purely local delivery.

Since the future can often present the unexpected, the way forward is to

unbundle those known key elements and create an operational framework capable of incorporating change. The readiness of the real estate education sector will become a key factor in shaping their future success, especially as these challenges will intensify. Only time will reveal whether the sector is prepared for what lies ahead.

References

Ascendix, 2025. *What Is PropTech and How It Changed the Real Estate Industry*. **Ascendix**, Dallas, <https://ascendixtech.com/proptech-real-estate-definition/> (Accessed: 29 December 2025).

Baum A, 2021. *PropTech 3.0: The Future of Real Estate*. **Saïd Business School**, University of Oxford, Oxford.

Bfinance, 2025. *Sector in Brief: Alternative Real Estate*. **Bfinance**, London, <https://www.bfinance.com/insights/alternative-real-estate-sector-in-brief> (Accessed: 20 December 2025).

BPF, 2025. *The Voice of the UK Property Industry*. **British Property Federation**, London <https://bpf.org.uk/about-the-bpf/> (Accessed: 30 November 2025).

Carden G and Freeman J, 2025. *AI and the Future of Universities*, editors, **HEPI Report 193**, Higher Education Policy Institute, Oxford.

Carter S, 2018. *Crossing the Threshold, A Primer for Sustainable Digitalisation in Real Estate and Cities*. **Royal Institution of Chartered Surveyors**, Sydney.

CBRE, 2025. *UK Real Estate in 2040: The Rise of Beds and Technology*. **CBRE Investment Management**, London, <https://www.cbreim.com/insights/articles/uk-real-estate-in-2040-the-rise-of-beds-and-technology> (Accessed: 30 November 2025).

Duncan D; Anderson T; Saviano J, 2025. *AI Is Changing the Structure of Consulting Firms*. **Harvard Business Review**, Boston, <https://hbr.org/2025/09/ai-is-changing-the-structure-of-consulting-firms> (Accessed: 30 November 2025).

Farmer M, 2025. *AI is coming to a desk near you! Here's how to make sure you are ready*. **Building Boardroom Comments**, <https://www.building.co.uk/comment/ai-is-coming-to-a-desk-near-you-heres-how-to-make-sure-you-are-ready/5138601.article> (Accessed: 30 November 2025).

Frantzeskos C, 2025. *Summit Should Stop Tinkering and Start Imagining the AI Future*, **Australian Financial Review**, Sydney, 19 Aug, <https://www.afr.com/policy/economy/summit-should-stop-tinkering-and-start-imagining-the-ai-future-20250818-p5mnt1> (Accessed: 28 November 2025).

Hargreaves B, 2025. *Real Estate is Dead: Long Live Real Assets*. **Property Chronicle** Nov edition, <https://www.propertychronicle.com/real-estate-is-dead-long-live-real-assets/> (Accessed: 19 December 2025).

HESA, 2024. *What Do Graduates Do? Graduate Outcomes Data for Academic Year 2022/23*. **Higher Education Statistics Agency**, <https://www.hesa.ac.uk/data-and-analysis/graduates> (Accessed: 24 November 2025).

IBM, 2021. *Skills Transformation for the 2021 Workplace*, IBM, Armonk, NY, <https://www.ibm.com/new/training/skills-transformation-2021-workplace> (Accessed: 30 November 2025).

IPF, 2021. *Operational Real Estate: Risk and Reward*. **Investment Property Forum**, London, <https://www.ipf.org.uk/resourceLibrary/operational-real-estate-risk-and-reward--february-2021--full-report-.html> (Accessed: 29 November 2025).

JLL, 2025a. *Artificial Intelligence: Real Estate Revolution or Evolution?* **JLL Insights**, London, <https://www.jll.com/en-uk/insights/artificial-intelligence-and-its-implications-for-real-estate> (Accessed: 30 November 2025).

JLL, 2025b. *Why the Future of Valuation is Tech-Smart, Talent-Focused and Human-Led, The Powerful Combination of AI, Data and Human Expertise*, **JLL Sydney** <https://www.jll.com/en-au/insights/why-the-future-of-valuation-is-tech-smart-talent-focused-and-human-led> (Accessed: 28 December 2025).

Lee C; Yam, S; Susilawati C; Blake A, 2024. *The Future Property Workforce: Challenges and Opportunities for Property Professionals in the Changing Landscape*. **Buildings**, Vol. 14, p 224 -246.

Lecomte P, 2023. *Umwelt as the Foundation of an Ethics of Smart Environments*, **Humanities and Social Sciences Communications**, <https://doi.org/10.1057/s41599-023-02356-9> (Accessed: 30 November 2025).

Maclean N, 2025. Acting RICS President Keynote Speech to Innovation in **Built Environment Education (iBEE) and RICS Accredited Providers Conference**, 11 Sept 2025.

ONS 2024. Age profile of Real Estate Workers (England and Wales) ONS Census data 2021, **Office for National Statistics**, <https://www.ons.gov.uk/employmentandlabourmarket/peopleinwork/employmentandemployeetypes> (Accessed: 30 December 2025).

ONS, 2025, Workforce Jobs by Industry: Real Estate Activities, **Office for National Statistics**, <https://www.ons.gov.uk/employmentandlabourmarket/peopleinwork/employmentandemployeetypes/datasets/workforcejobsbyindustryjobs02> (Accessed: 30 December 2025).

Oladiran, O; Nanda, A, 2021. *PropTech Education Integration Framework (PEIF) Integrating Innovation and Digital Technology in Real Estate Higher Education*, Harold Samuel Research Prize, **University College of Estate Management**, Reading.

Revolve, 2025. *Gen-next - Attracting Talent in Real Estate's Digital Era*. **Revolve Insight**, London, https://www.revolveinsight.com/_files/ugd/64a857_7641d1389a264b64a023aa0b457611bd.pdf (Accessed: 30 November 2025).

RICS 2022. CPD FAQs, **Royal Institution of Chartered Surveyors**, London, <https://www.rics.org/content/dam/ricsglobal/documents/standards/cpd-faq-mar-2025.pdf> (Accessed: 30 November 2025).

RICS 2025a. *Surveying Skills Report 2025: Headline Survey Results and Next Steps*, **Royal Institution of Chartered Surveyors**, London, <https://www.rics.org/content/dam/ricsglobal/documents/reports/Surveying-skills-report-2025.pdf> (Accessed: 30 November 2025).

RICS 2025b. RICS Accredited Degrees. **Royal Institution of Chartered Surveyors**, London, <https://www.ricscourses.org/> (Accessed: 2 December 2025).

Savills, 2025. *How Much is Global Real Estate Worth?* **Market Trends, Savills**, London, <https://impacts.savills.com/market-trends/how-much-is-global-real-estate-worth.html> (Accessed: 5 December 2025).

Scarfe P; Watcham K; Clarke A; Roesch E, 2024. *A Real-World Test of Artificial Intelligence Infiltration of a University Examinations System: A “Turing Test” Case Study*. **PLOS Reading University**, Reading, <https://doi.org/10.1371/journal> (Accessed: 30 November 2025).

Srivastava S, 2025. *Reimagining Education in the Age of AI*. **Forbes Online**, <https://www.forbes.com/sites/sanjaysrivastava/2025/09/10/reimagining-education-in-the-age-of-ai/> (Accessed: 28 December 2025).

Stanton P, 2025. *Rethinking the MSRE/D Program*, **Thesis Driven**, New York, <https://www.thesisdriven.com/letters/rethinking-the-msred-program/> (Accessed: 05 November 2025).

Westacott J, 2025. *Universities Must be Reimagined for the AI Age*, **Australian Financial Review** Aug 19, 2025, <https://www.afr.com/policy/health-and-education/universities-must-be-reimagined-for-the-ai-age-20250818-p5mnqj> (Accessed: 18 November 2025).

Acknowledgements

This research on the future of real estate education was made possible by the generous financial support of the Property Research Trust, for which I am most grateful.

My sincere thanks go to the early-career professionals in Birmingham and the experienced real estate educators who contributed their time and insights during the initial workshop and online discussions. Their valuable feedback was instrumental in shaping this project.

I am also indebted to the real estate professionals who participated in structured interviews, sharing their expert industry perspectives. Their contributions provided essential depth to the discussion on the future of real estate education.

Finally, I extend my gratitude to those who reviewed the draft report and provided thoughtful comments. Their time and knowledge were invaluable. Any errors or omissions in this work remain my own.

Dr David Higgins