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## W. P. Carey School upgrades real estate programs

January 06, 2012

Worldwide attention is now focused on the Phoenix-area real estate market and its slow recovery from the foreclosure crisis. At the same time, the W. P. Carey School of Business at Arizona State University is making some timely upgrades to its real estate programs aimed at disseminating more public information about the market and educating future real estate industry leaders. Among them is the addition of real estate expert Mike Orr, highly regarded for his market analysis as creator of The Cromford Report.



Mike Orr will provide Phoenix-area real estate reports to the public as the new director of the Center for Real Estate Theory and Practice at the W. P. Carey School of Business.

“National reporters and local realtors already know Mike Orr very well,” says Mark Stapp, director of the Master of Real Estate Development program at the W. P. Carey School of Business. “Orr is known for his daily updates on Phoenix-area real estate and his forward-looking analysis. He brings a perspective that’s relevant, useful and unique, helping people to better understand what’s happening in the market.”

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Orr will continue managing The Cromford Report, and he'll also produce regular reports about Phoenix-area real estate for the public through the W. P. Carey School. He will eventually expand his focus from the residential market to encompass the commercial market, too.

"I've mostly focused on providing support to realtors over the past five years, but now I look forward to bringing easy-to-understand, relevant information about Arizona real estate to everyone, so they can make better decisions," says Orr, who becomes director of the Center for Real Estate Theory and Practice at the W. P. Carey School. "I'm planning to use the great range of skills and resources available to me at Arizona State University, including the newest technologies, so anyone will be able to retrieve our information on iPads and other mobile devices. We'll provide timely and detailed insight into real estate challenges and opportunities for business leaders, policy makers and the general public."

The W. P. Carey School's addition of Orr comes as its popular one-year Master of Real Estate Development (MRED) program also grows in global recognition. The program for real estate professionals involves faculty from ASU's schools of design, law, construction and business, providing an integrated experience across fields. Now in its sixth year, the relatively small, personalized program enrolls students from eight countries, including Saudi Arabia, China, Thailand and India. About 70 percent of the participants come from outside Arizona. They have, on average, five years of work experience already.

"We are pleased to have a growing global reach for this program, in which industry leaders teach students about the practical process of real estate development," says Stapp. "This includes everything from a real-world project on the redevelopment of a major urban mall to weeklong field-study trips around Los Angeles and Phoenix, during which students do case-studies on various buildings. We also recently decided to provide MRED students with memberships to four important industry groups, to help with networking opportunities."

For undergraduates, the W. P. Carey School recently added a real estate minor open to students in any ASU major. Participants learn the fundamentals of real estate, related law, appraisal and land development.

In addition, the school has a revamped community group assisting in making the real estate program even better. The Real Estate Advisory Board features a half-dozen of the top real estate developers and investment professionals in the state, providing high-level advice on the program's direction.

For more information about the school's programs, go to [www.wpcarey.asu.edu](http://www.wpcarey.asu.edu). Specific information about the MRED program can be found at <http://wpcarey.asu.edu/master-real-estate>.

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