

TRANSLATION<sup>1</sup>

As of 30 January 2025

**Specific Study and Examination Regulations for the Study Programme**  
**Master in Real Estate (M.Sc.)**  
**Frankfurt School of Finance & Management**

**Structure**

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<sup>1</sup> The Specific Course and Examination Regulations of Frankfurt School of Finance & Management are published in German. The Specific Course and Examination Regulations are translated into English for information purposes only. If there is any discrepancy or conflict between the German version and its English translation, only the German version is considered as valid.

## **§ 1 Purpose and Scope of the Study and Examination Regulations and General Course and Examination Regulations**

(1) These specific Study and Examination Regulations serve as an annex to the General Course and Examination Regulations of Frankfurt School of Finance & Management (Frankfurt School) and govern the conduct of the study programme and examinations for the Master in Real Estate (M.Sc.) at Frankfurt School. They serve as a frame of reference for students to structure their studies in order to achieve their learning goals.

(2) The regulations applicable to all degree programmes at Frankfurt School are set out in the currently valid General Course and Examination Regulations of Frankfurt School.

## **§ 2 Objective of the Study Programme**

The consecutive Master in Real Estate (M.Sc.) programme is a full-time study programme. It aims to promote a combination of quantitative research and analytical skills as well as reflective and management skills, flanked by theoretical knowledge. It combines subject-specific and general learning outcomes and emphasises employability and action skills.

## **§ 3 Content of the Study Programme**

(1) The programme has the following qualification goals. By means of assessment, graduates prove that they

- can draw upon expert knowledge and critical understanding of specifics, limitations and doctrines in different areas of real estate and interdisciplinary fields to shape responses and independent ideas to business and research opportunities and challenges; can analyse, structure and evaluate complex real estate situations and problems,
- generate insights by applying scientific methods, conceptualize and develop real estate products, data-driven solutions and models; use their interdisciplinary knowledge and methodological skills to analytically and empirically solve complex problems of real estate contexts,
- are effective communicators in interdisciplinary fields of research and practical business contexts; are responsible team members in diverse and inclusive teams and reach common goals by effective cooperation within a team; recognize conflict potentials in cooperation with others and reflect on them in the context of situation-overlapping conditions,
- understand the nature and significance of their ethical and professional responsibilities within the real estate industry; are equipped to act responsibly and professionally in society and in an international business environment by grounding actions and decisions on their normative and professional expertise; understand and reflect on the ethical and societal implications of their recommendations and business decisions.

(2) The language of instruction is English.

## § 4 Specific Admission Requirements

(1) To qualify for admission, applicants must

- a) fulfil the admission requirements set out in § 2 of the General Course and Examination Regulations of Frankfurt School,
- b) have a successful degree in an undergraduate degree programme or a successful degree recognised as equivalent by the selection committee at a university in Germany or abroad or at a state-recognised vocational academy amounting to at least 180 CP<sup>2</sup> (Bachelor or equivalent). The Bachelor's degree should be in a degree programme in business administration or economics;
- c) prove sufficient knowledge of English (TOEFL - min. 90 iBT / IELTS Academic min. 7.0 / CAE B or equivalent),
- d) provide a valid GMAT / GRE score, Frankfurt School Admission Test, Business Methods Test or equivalent,
- e) successfully complete an admission interview.

(2) For the start of the programme in the summer semester (in accordance with § 5 (4) Table 2), the admission requirements specified in §4 (1) apply.

(3) Applicants with a first degree of 180 CP or 210 CP, which was obtained outside Frankfurt School, study in the 4-semester track of the degree programme.

(4) Applicants with a first degree of 210 CP in a discipline named under §4 (1b) obtained outside Frankfurt School can apply for the 3-semester track of the degree programme. These applicants must prove that they have successfully completed advanced Bachelor courses in the following subject areas:

- Economics
- Finance
- Statistics & Econometrics
- Data Science

In addition, applicants must complete the module Real Estate Thinking & Economics before the start of the degree programme.

(5) Applicants with a Bachelor's degree of 210 CP obtained at Frankfurt School can be admitted to the Master in Real Estate without having to provide a GMAT (or equivalent) and without having to provide proof of English language proficiency. However, the prerequisite is passing the admission interview. This option is valid for a period of 3 years after the Bachelor's degree and only for graduates with an overall score of at least 75%. The result is taken from the 6th semester of the Bachelor's degree programme. These applicants study in the 3-semester track of the degree programme and must complete the module Real Estate Thinking & Economics before the start of the degree programme. For those who do not fulfil these requirements, the regular requirements according to §4 (1) apply.

(6) Applicants with a Bachelor's degree of 180 CP obtained at Frankfurt School can be admitted to the Master in Real Estate programme without having to submit a GMAT score (or equivalent). A TOEFL or IELTS test (or equivalent) must be provided and the admission interview completed successfully. This option is valid for a period of 3 years after the Bachelor's degree and only for graduates with an overall score of at least 75%. The result is taken from the 6th semester of the Bachelor's degree programme. These applicants study

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<sup>2</sup> Credit points (CP) according to the European Credit Transfer System (ECTS).

in the 4-semester track of the degree programme. For those who do not fulfil these requirements, the regular requirements according to §4 (1) apply.

## § 5 Structure of the Programme and Study Path

(1) The workload in the Master in Real Estate programme has a scope of 120 CP in the 4-semester track (according to Table 1) or 90 CP in the 3-semester track (According to Table 2).

(2) Students can choose compulsory elective modules or replace these with a semester abroad with a scope of 12 CP.

(3) The Master's thesis is written in the final semester (3rd or 4th semester, depending on the track).

(4) The distribution of the CP over the individual semesters is as follows:

### 4-semester track (regular programme)

Semester	Core Modules	Compulsory Electives	Theory-Practice Transfer	Thesis	CP
1	5				30
2	5				30
3	2		2		30
4		2		1	30
<b>Total</b>					<b>120</b>

Table 1: 4-semester track

### 3-semester track (summer semester start)

Semester	Core Modules	Compulsory Electives	Theory-Practice Transfer	Thesis	CP
1	5				30
2	2		2		30
3		2		1	30
<b>Gesamt</b>					<b>90</b>

Table 2: 3-semester track

(5) The course of study is documented in the study path (Annex 1).

(6) The associated coursework and examinations as well as their weighting can be found in the module descriptions.

## **§ 6 Standard Duration of the Study Programme**

The standard duration of study is 4 semesters in the 4-semester track and 3 semesters in the 3-semester track.

## **§ 7 Semester abroad**

(1) The option of studying abroad may be taken in semester 3 or semester 4 as described in the study path.

(2) Only those students who have passed 4 of the 5 modules from semester 1 as well as 4 of the 5 modules from semester 2 by the end of semester 2 are eligible to study abroad.

(3) Coursework completed abroad will be recognised at Frankfurt School in accordance with § 19 of the General Study and Examination Regulations.

## **§ 8 Thesis Writing Period**

The thesis writing period for the Master's thesis (18 CP) is 3 months. Details are regulated in § 12 of the General Course and Examination Regulations of Frankfurt School.

## **§ 9 Overall Result, Passing, and Final Degree**

(1) The overall result is the sum of all the performance points obtained in the individual modules of the study programme, including the Master's thesis. All grades are calculated by converting performance points according to the table in § 8 (9) of the General Course and Examination Regulations of Frankfurt School.

(2) The academic degree Master of Science (M.Sc.) is only awarded if all necessary modules have been passed according to the valid study regulations.

(3) On successful completion of the programme, Frankfurt School awards the academic degree of Master of Science (M.Sc.).

## **§ 10 Coming into Effect**

These Specific Study and Examination Regulations come into effect after the decision of the Faculty Council of Frankfurt School of Finance & Management on 30 January 2025 and are valid for all students commencing their studies from the winter semester 2025 onward.

Annex 1: Study path