

# International Market Studies Intern



Project Title	International Market Studies Intern
Project Summary	Throughout the year, the intern will develop a comprehensive macroeconomic market study that examines supply and demand, demographics, pricing, and construction and absorption trends, for all posts in the specified regions (what properties are available).
Country	United States
Agency	Department of State
DoS Office	OBO/PRE/RPL/ML
Post	N/A
Section	N/A
Number of Interns	1

## Project Description

The intern will work with a mentor to establish a set of benchmarks to research the following:

- a) General Real Estate market overview and major trends;
- b) Supply/demand/vacancy factors, availability of properties for apartments, offices – Class A, warehouse, and luxury homes (mentor will give detail of neighborhood and size);
- c) Typical transactional rental rates ranges of selected property types;
- d) What are the most desired sizes of units in these markets;
- e) Expected discount, in all categories above, from asking price;
- f) Typical market incentive/discount;
- g) Market capitalization rates used for property types;
- h) Fire, Life and Safety concerns in the market and if there are local codes in place to mitigate these dangers;
- i) Are there any special customs that pertain to renting real estate in this market which may be helpful for us to know?

Interns will routinely check-in with their mentors and will provide a report of market studies.

## Desired Skills Interests

Skill

Data analysis

Microsoft Excel

microsoft word

Microsoft PowerPoint

## **Additional Information**

Interns showed have appraisal knowledge and be interested in market studies.

Regions include: Europe, Middle East, Africa, Asia and Latin America.

Interns will routinely check-in with their mentors and will provide a report of market studies. This information will be essential to the Realty Specialists to negotiate in foreign markets.

Additional Information:

The Bureau of Overseas Buildings Operations (OBO) directs the worldwide overseas building program for the Department of State. Working with other offices and bureaus, foreign affairs agencies, and Congress, OBO sets worldwide priorities for the design, construction, acquisition, maintenance, use, and sale of real properties and the use of sales proceeds. Embassies and consulates are required to be safe, secure, and functional, but also should be inspiring places for the conduct of diplomacy and represent the best of American architecture, design, engineering, and construction. OBO develops sites that best represent the U.S. government, its goals and enhance the conduct of diplomacy. Whenever possible, sites are selected in urban areas, allowing U.S. embassies and consulates to contribute to the civic and urban fabric of host cities. The design of buildings and sites is a comprehensive process of understanding and balancing requirements and incorporating them into a thoughtfully conceived, cohesive, and inspiring, whole.

## **Language Requirements**

*None*