



C. Andrew Warren, Director, Real Estate Research

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Andrew “Andy” currently serves as the Director of Real Estate Research. Andy joined PwC after a career in the private sector of the real estate industry.

As the Director of Real Estate Research, Andy is responsible for monitoring all aspects of real estate, including space market fundamentals, capital market trends, regulatory changes and operational developments. For the past two years, Andrew has co-authored the US and Canadian editions of Emerging Trends in Real Estate. Andrew is a frequent speaker on issues affecting the real estate market and has also authored numerous articles for internal clients and national real estate publications.

Andy brings extensive knowledge of the real estate life cycle, specifically the analysis of the potential impacts of economic fundamentals and capital market influence on the real estate industry. Andy also has significant experience developing and implementing real estate investment strategies across the risk spectrum.

Prior to assuming his current role, Andy served as the Managing Director of Real Estate Research for Principal Global Investors, the fourth largest institutional real estate manager in the U.S. At Principal, Andy served in a progressive level of analyst and management positions over his 25 year career. During this time Andy developed a wide range of models to predict market performance and measure risk/return analytics. He represented the research function on Principal’s flag ship separate accounts and also served as a fiduciary voting member on individual client funds focused on industrial, retail, student housing and sustainability investing.

Andy earned a Bachelor of Science degree in finance from the University of Nebraska and a Master of Science degree in Urban and Regional Planning from the University of Iowa. He has earned the right use the Chartered Financial Analyst, CFA, designation, is a Counselor of Real Estate, a member of the Appraisal Institute, and the International Council of Shopping Centers.