

Calvin Schnure **Senior Vice President, Research & Economic Analysis**



Calvin Schnure is Senior Vice President, Research & Economic Analysis, and joined Nareit in March 2011. He analyzes developments in the macro economy and their impact on REITs and commercial property markets, and on financial returns to REITs. He monitors performance of mortgage REITs and conditions in the U.S. mortgage market. He also conducts original research on REITs' stock market returns and economic fundamentals.

Calvin began his professional career in the 1990s as Economist at the Federal Reserve Board. While at the Fed he analyzed the non-bank financial sectors for the Flow of Funds Accounts, corporate profits and commercial paper markets in the Capital Markets group, and also analyzed business fixed investment, including capital spending on nonresidential structures, for the Fed's economic forecast. Subsequently he was Vice President for US Economics at JPMorganChase, where he analyzed and forecast economic and financial market conditions, and advised senior management and clients. He was Senior Economist at the International Monetary Fund from 2002 through 2006, and Director of Economic Analysis at Freddie Mac from 2006 through 2011.

Calvin earned a B.A. in Economics from Williams College, a Master of Arts in Law and Diplomacy from the Fletcher School at Tufts University, and a Ph.D. in Economics from the University of California, Berkeley.

He can be contacted at cschnure@nareit.com.
