# Program ERES2019

# Wed. July 3, 2019

Time Slot: 08:00 - 18:00

Location: Room PA 8

Panelists:

Time Slot: 11:00 - 13:00

## **JERER Executive Meeting**

Location: Room C 17

Time Slot: 12:00 - 14:00

#### PhD Event

Location: Hall des Patios 1 & 2

Time Slot: 13:30 - 13:50

#### **PhD Panel**

Location: Room PA 8

Time Slot: 14:00 - 15:30

## PhD Workshop -- PhD Sessions

Location: Room PA 8
Chair: Eamonn D'Arcy

 Dynamics of the Nigerian Housing Market (Tayo Odunsi)

## PhD Workshop -- PhD Sessions

Location: Room PA 9

Chair: Artashes Karapetyan

- Housing Attributes and Individual Well-being (Mark Burke, Franz Fuerst)
- Effect of Relationship Quality on Well-Being and Performance. A study of Real-Estate Broker in Sweden (Martin Ahlenius)
- Housing Quality, Autonomy, and Well-being: Calculating the Social Value of Investing in Housing Quality in the United Kingdom

(Ijeoma Jane Emeghe, Kathy Pain, Flora Samuel)

#### PhD Workshop -- PhD Sessions

Location: Room C 16 Chair: Martin Hoesli

> Dependency of Real Estate and International Financial Markets â" A GARCH-Copula Approach to Model Extreme Market Risk

(Carsten Fritz, Cay Oertel)

 Risks in International Real Estate Investment: The Case of Central and Eastern Europe (Kateryna Kurylchyk)

## PhD Workshop -- PhD Sessions

Location: Room C 17

Chair: Gisele de Campos Ribeiro

- Decoding the Governance of State Dominance and Market Instruments in China (Jie Lin)
- Valuersâ™ Perception of Sustainability in the UK Commercial Real Estate Market (Syeda Marjia Hossain, Jorn van de Wetering, Sarah Sayce)

# PhD Workshop -- PhD Sessions

Location: Room C 18 Chair: Andri Rabetanety

> An Auction-Based Perspective on Takeovers of Real Estate Investment Trusts (Pascal Frömel)

# PhD Workshop -- PhD Sessions

Location: Room C 103

Chair: Paloma Taltavull de La Paz

- Investigation on Expertsâ™ Surveys in Germany (Matthias Soot, Alexandra Weitkamp)
- Measuring and modelling Quality of Urban life (A domain specific approach on housing, neighborhood, transportation and job well-being)
   (Lida Aminian)
- On Urban Redevelopment, Jobs and the Local Economy: Displacement or Local Incubator? (Niels Kuiper, Mark Van Duijn, Arno van der Vlist)

Time Slot: 15:30 - 16:00

# **Coffee Break**

Location: Hall des Patios 1 & 2

Time Slot: 16:00 - 18:00

#### **ERES Board Meeting**

Location: Room PA 8

Time Slot: 16:00 - 17:30

#### PhD Workshop -- PhD Sessions

Location: Room C 104 Chair: Artashes Karapetyan

#### PhD Workshop -- PhD Sessions

Location: Room PA 9
Chair: Bertram Steininger

 Service Relationships in the Real Estate Industry: Conflicts and potential solutions in the case of Property Management

(Julia Kolb, Ritika Batra, Annette Kaempf-Dern)

 The Impact of Under-Pricing of Default Risk on Investment: Evidence from Real Estate Investment Trusts (REITs)

(Linh D. Nguyen, Bertram Steininger)

## PhD Workshop -- PhD Sessions

Location: Room C 16

Chair: Gisele de Campos Ribeiro

- A Network Analysis of the Transaction Liquidity of UK Commercial Property Market (Fangchen (Melanie) Zhang, Steven Devaney, Anupam Nanda)
- The Impact of Actual Retail Trends on the Technical and Logistic Parameters of Commercial Real Estate (Olga Sojkova, Jarmila Ircingová, Petr Janecek, David Martincik, Jan Pašek, Miroslav Plevny, Jan Tluchor)
- Methods of Housing Finance in Urban Tanzania (Egino Millanzi)

#### PhD Workshop -- PhD Sessions

Location: Room C 17 Chair: Gunther Maier

- AVMs: An international comparison of the opportunities and challenges (Lynn Johnson)
- A Framework for the optimal Development and Application of Automated Valuation Models (AVMs)
   (Andreas Kindt)
- Time Intensity of Affordable Housing Utilisation (Mark Burke, Franz Fuerst)
- Machine Learning Applications to Value Estimation in Diverse Settings (Mark Burke, Franz Fuerst)

#### PhD Workshop -- PhD Sessions

Location: Room C 18 Chair: Andri Rabetanety

- Impact of Large-scale Residential Construction Projects on Land Values.
   (Jan Hendrik Lukowski)
- The role of property finance in the performance of residential property markets: Evidence from UK House prices: 1967 to 2017 (Bismark Aha)
- Impact of urban development funding on quoted rents in Berlin A real estate economic analysis based on a former social preservation area, the Stephankiez in Berlin-Moabit (Holger Lischke)

Time Slot: 18:00 - 20:00

#### **Welcome Reception**

Location: Grand Amphitheatre

Thu. July 4, 2019

Time Slot: 09:00 - 10:30

# Welcome - Keynote Speaker

Location: Grand Amphitheatre

Time Slot: 10:30 - 11:00

#### **Coffee Break**

Location: Hall des Patios 1 & 2

Time Slot: 11:00 - 11:30

# **ALTUS GROUP Panel: ARGUS University Partnership Pr**

Location: Room C 107

Time Slot: 11:00 - 12:30

### Corporate Real Estate Management -- Theme A

Location: Room C 104 Chair: Herman Vande Putte

> Corporate Real Estate Management (CREM) on the Way from Buzzword to Concept â" A Comparative Analysis of Two CREM Concepts

(Tuuli Jylhä, Andreas Pfnür, Herman Vande Putte)

- Corporate Real Estate Management activities and skills (Linda Julies, Rianne Appel-Meulenbroek, Astrid Kemperman, Theo Arentze)
- Impact of recent workstyle transformation on Central London Office Buildings (Gheorghe Multescu, Kama Koska)
- An Investigation of the Operation of Corporate Real Estate Decision Making (Howard Cooke, Rianne Appel-Meulenbroek, Theo Arentze)

# Valuation and Appraisal -- V&A1

Location: Room PA 9
Chair: Matthias Kirsten

 Spatial Effects in Land Price Models in Austria (Moritz Starzer, Wolfgang Feilmayr, Wolfgang Brunauer)

#### **Real Estate Economics -- Theme C**

Location: Room C 17 Chair: Harun Tanrıvermis

- Dynamics in Land Use and Driving Factors on Change in Arable Land in Tanzania (Amani Uisso, Harun Tanrıvermiş)
- The Accuracy of Consensus Real Estate Forecasts Revisited (Patrick McAllister, Ilir Nase)
- Temporal and Spatial Variations in the Dynamics of US Metropolitan Office Markets (Angela Black, Steven Devaney, Patric Hendershott, Bryan MacGregor)

#### Real Estate Economics -- Theme C

Location: Room PA 113 Chair: Pierre Vidal

#### Real Estate Finance and Investment -- REFI1

Location: Room C 105 Chair: Franz Fuerst

Asset Allocation and Brexit: The Case of German Open-end Real Estate Funds.
 (Bernhard Funk)

#### Housing -- H1

Location: Room PA 109 Chair: Yesim Aliefendioğlu

Canadian housing market integration in light of foreign buyers
 (Charles Olivier Amédée-Manesme, François Des Rosiers, Isaora Dialahy, Fluet Claude)

#### **Urban and Regional Analysis -- URA1**

Location: Room C 18 Chair: Jaehwan Kim

> A study of land value change in the area near the Urban Regeneration Project - Changdong Art Village in Changwon City in Korea -

(Jaehwan Kim, Gongcheol Jeong, JunSik Choi)

 Fluctuation in prime retail locations in Germanyâ<sup>TM</sup>s 'Big 7' real estate markets â" an empirical survey (Stephan Kippes)

#### Sustainable Real Estate -- SRE1

Location: Room C 103

Chair: Paloma Taltavull de La Paz

- The reflection of the sustainability dimensions in the residential real estate prices (Elena Ionascu, Marilena Mironiuc, Alina Taran, Maria Carmen Huian)
- Tracking operational energy performance in existing office buildings (Jorn van de Wetering)

#### Panel: EPRA -- Listed real estate - a global context

Location: Room PA 8 Chair: Chyi Lin Lee

- The significance of logistics REITs as an institutionalised property sector in the Asia-Pacific (Robbie Lin, Chyi Lin Lee)
- Does listed real estate behave like direct real estate: updated and broader evidence (Martin Hoesli, Elias Oikarinen)
- Analysing sector performance and company-specific performance for listed real estate (Martin Haran, Jim Berry, Daniel Lo, Michael McCord, Peadar Davis)

Time Slot: 12:30 - 13:30

# Lunch

Location: Le Dome

Time Slot: 14:00 - 15:30

### Panel IRES: Big Data and Future of Real Estate

Location: Room PA 8

# Panel BNPP RE: decoding research for professionals -- Bridging the gap - decoding economic research for real estate professionals

Location: Room PA 104

#### Corporate Real Estate Management -- NULL

Location: Room C 105 Chair: Helene Delerue

- The Multifaceted Impact of Open Space on Teams Members (Hélène Sicotte, Helene Delerue, Andrée De Serres)
- Potentials of â<sup>~</sup>New Workâ<sup>™</sup> for Corporates and Commercial Real Estate (Adrian Toschka, Anton Jung, Ritika Batra, Annette Kaempf-Dern)
- The impact of workspace design and fit-out features on meeting employees needs to enable within-team and between-team collaboration.

(Raewyn Hills)

What makes employees in modern offices happy and productive: the effects of internal and external office
environment

(Ieva Augutyte Kvedaraviciene, Rūta Kazlauskaitė)

# Valuation and Appraisal -- V&A2

Location: Room PA 9 Chair: Prashant Das

- A Behavioral Explanation to Spatial Dependencies in Commercial Real Estate Asset Prices (Prashant Das, Parmanand Sinha, Julia Freybote, Roland Fuess)
- Valuing a Large Public Housing Portfolio Using Mass Appraisal Methods (John MacFarlane)

## Real Estate Economics -- Theme C

Location: Room C 17 Chair: Masatomo Suzuki

- Sticky Housing Rents: Term Structure on Duration of Residence and Rent Index Implication (Masatomo Suzuki, Chihiro Shimizu)
- A Study on the Determinants of Residential Rental and the Minority Tenants in Taipeiâ™s Metropolitan Area (Ying Hui Chiang)
- Beyond natural vacancy: evidencing vacancy throughout market segments (Kevin Muldoon-Smith, Paul Greenhalgh, Malcolm Frodsham)
- Investigating information needs for specific processes in real estate to prioritise data (Wiebke Uhlenbruch, Christian Stoy)

## Real Estate Finance and Investment -- REFI2

Location: Room C 107 Chair: Colin Jones

- The Use of Benchmarks for Real Estate Portfolio Performance by UK Financial Institutions (Edward Trevillion, Alan Gardner, Stewart Cowe, Colin Jones)
- Determinants of foreign and domestic non-listed real estate funds flow in India: An ARDL Approach (Ashish Gupta, Graeme Newell, Deepak Bajaj, Satya N Mandal)
- REIT Conversions at a global Perspective Why Do REOCs Adopt the REIT Status?
   (Dominik Wagner, René-Ojas Woltering, Steffen Sebastian, David Downs)

## Real Estate Finance and Investment -- Theme D

Location: Room C 16 Chair: Martin Haran

- Returns and Persistence of Private Equity Infrastructure Funds (Martin Haran, Daniel Lo, Stanimira Milcheva)
- Effects of Serial Position on Stock Liquidity: Evidence from Japanese REIT Markets (William Cheung)
- Performance of Real Estate Investment Trusts In African Real Estate Markets: A Case Study of Nigeria (Daniel Dabara, Adebayo Ogunba, John Oyekunle Soladoye, Augustina Chiwuzie)

#### Housing -- H2

Location: Room PA 109 Chair: Aurélien Décamps

- Identification and Solution of Youthâ<sup>TM</sup>s Housing Problems in China---Based on the Calculation and Analysis of Youthâ<sup>TM</sup>s Housing Stress on Leasing and Purchasing Houses (Ping Lyu, Miao Yu)
- Prevention of housing stock collapse in Ukraine requires extraordinary strategic decisions (Vsevolod Nikolaiev, Oleksii Kucherenko)

#### **Housing -- Theme F1**

Location: Room C 104 Chair: Hieke Van der Kloet

- Aging and smart independent living in Dutch rural areas (Hieke Van der Kloet)
- Does co-living improve the physical and mental health of residents?
   (Jeongseob Kim, Gi-Hyoug Cho)
- The Role of Acculturation in Housing Markets: Evidence from the Institutionalization of the Cemetery (Chad Kwon)

## **Urban and Regional Analysis -- URA2**

Location: Room C 18 Chair: Linchuan Yang

- Is access to public services valued differently in low- and high-end housing submarkets?
   (Linchuan Yang, Kwong Wing Chau, Zhu Yuan)
- Urban Land Issues in Burkina Faso: A Matter of Political and Institutional Failure in Urban Policy? (Rodrigue Bazame, Harun Tanrıvermiş)
- Assessing regional house price developments in Austria (Wolfgang Brunauer, Robert Wieser)

## Sustainable Real Estate -- SRE2

Location: Room C 103 Chair: Erika Bartak

• Kickstarting the energy transition: opportunities, limitations and welfare implications of social landlordsâ<sup>TM</sup> ambitions

(Frans Schilder)

 The Energy Efficiency Conversation in the Australian Volume Home Building sector: Current practices and opportunities for change

(Erika Bartak, Georgia Warren-Myers, Christopher Heywood)

 The Pathway to Decarbonisation - Tracking Carbon Emissions and Reducing Stranding Risks within the Commercial Real Estate Sector

(Sven Bienert, Maximilian Spanner, Jens Hirsch)

# New Technology and Data in Real Estate -- NTD2

Location: Room PA 113

Chair: Yi Wu

- Assessing forecast gains from â<sup>~</sup>deep learningâ<sup>™</sup> over time-series methodologies (Yi Wu, Sotiris Tsolacos)
- Big Data Analysis in Property Markets: New Approaches on Sentiment Score Calculations (Kerem Yavuz Arslanli, Christopher Hannum)
- Automatic extraction of condition-specific visual characteristics from buildings (Miroslav Despotovic, David Koch, Sascha Leiber)

 Impact of digitalization factor on the residential values in UK and Sweden (Sviatlana Engerstam, Jurgita Banyte, Vida Maliene)

Time Slot: 15:30 - 16:00

## **Coffee Break**

Location: Hall des Patios 1 & 2

Time Slot: 16:00 - 17:00

Panel: Emerald
Location: Room PA 8

Time Slot: 17:00 - 17:30

#### **Departure to Royaumont**

Location: Parking Alegessec

Time Slot: 18:00 - 23:00

#### **Conference Dinner**

Location: Royaumont Abbey

# Fri. July 5, 2019

Time Slot: 09:00 - 10:30

#### **Corporate Real Estate Management -- CREM3**

Location: Room PA 8 Chair: Julian Seger

> Performance Effects of Corporate Real Estate Ownership for the Retail Industry (Abraham Park, Maretno Agus Harjoto)

## Valuation and Appraisal -- V&A3

Location: Room PA 9 Chair: Kaarel Sahk

> Influence of the Facility Management of the Modern Buildings on their Utility and Market Value (Jan Pašek, Veronika Sojková)

#### **Real Estate Economics -- Theme C**

Location: Room C 17 Chair: Michael White

- The Revolution in Warehousing: Changing Nature of Demand for and Supply of Logistics Real Estate (Neil Dunse, Colin Jones)
- Exploring the productivity and value added in construction sector value chain: the case of Estonia (Kaia Kask)

#### Real Estate Finance and Investment -- REFI3

Location: Room C 107 Chair: Nicole Lux  Modeling Credit Spreads on Commercial Mortgage Loans (Sotiris Tsolacos, Nicole Lux, Yifan Chen)

#### Real Estate Finance and Investment -- Theme D

Location: Room C 16
Chair: Bertram Steininger

- Interest Rate Risk, Term Spreads, and the Mortgage Contract Term (Bertram Steininger, Melanie Sturm)
- Financial Analystsâ<sup>TM</sup> Forecasts, Uncertainty and Abnormal Returns: Evidence from US REITs Geographic Concentration

(Alain Coen, Aurelie Desfleurs, Saadallah Zaiter)

# Housing -- H3

Location: Room PA 109 Chair: Arno van der Vlist

- Public Housing, Waiting lists and Lotteries (Arno van der Vlist, Jos Van Ommeren)
- House price and rent developments in Europe after the financial crisis (Bogdan Marola, Peter Parlasca)

#### **Urban and Regional Analysis -- URA3**

Location: Room C 18

Chair: Sviatlana Engerstam

• Chronological study of municipal governance on sustainable development of office market in Manchester through urban regeneration

(Chien-Ling Lo)

 Urban Development Theory: Review for the 21st Century (Patrice Derrington)

#### Sustainable Real Estate -- SRE3

Location: Room C 103 Chair: Franz Fuerst

- Effects of Human and Economic Development on the Population Dynamics of Megacity: from the Perspective of Urban Dream (Hai Feng Hu)
- The power of collective intelligence to connect real estate and mobility (Maldini Sylla, Andrée De Serres, Ahlem Hajjem, Elia Duchesne)

#### New Technology and Data in Real Estate -- NTD3

Location: Room PA 108 Chair: Massimo Mariani

- IPOs versus ICOs: a new challenge for Real Estate industry?
   (Massimo Mariani, Alessandra Caragnano, Vittorio Placido, Marianna Zito)
- Distributed Ledger Technologies for the Real Estate Market (Anthony Chapman, Nan Liu, Bob Duncan)
- Influence of Blockchain Technology & Applications (Jan Veuger)

Refereed Section: Workshop RE Economics -- Real Estate Economics

Location: Room C 104

Chair: John Duca

 Interest Rate, Regulation, and Tax Effects on Commercial Real Estate: Lessons from the Past Half Century (John Duca)

Discussant: Kevin Salyer

• The Propagation of Demand Shocks Through Housing Markets

(Elliot Anenberg, Daniel Ringo)

Discussant: John Duca

• Uncertainty and Housing in a New Keynesian Monetary Model with Agency Costs

(Victor Dorofeenko, Gabriel Lee, Kevin Salyer, Johannes Strobel)

Discussant: Daniel Ringo

#### Refereed Section: Workshop RE Finance -- Real Estate Finance

Location: Room C 105 Chair: David Downs

· REITs, Underlying Property Markets and Liquidity: A Firm Level Analysis

(David Downs, Bing Zhu)

Discussant: Jean-Christophe Delfim

· Debt and REIT performance: Evidence from Australia

(Woon Weng Wong)
Discussant: David Downs

· Real Estate in Mixed-Asset Portfolios for Various Investment Horizons

(Jean-Christophe Delfim, Martin Hoesli)

Discussant: Woon Weng Wong

Time Slot: 10:30 - 11:00

#### **Coffee Break**

Location: Hall des Patios 1 & 2

Time Slot: 11:00 - 12:30

#### Impact Panel -- The Significance of Impact in Real Estate Research

Location: Room PA 104 Chair: Graeme Newell

Panelists:

- · Martin Hoesli
- · Alastair Adair
- · Jufri Marzuki

#### Corporate Real Estate Management -- CREM4

Location: Room PA 8 Chair: Abraham Park

> Who should own higher education institutions buildings? A comparative analysis of arguments and practices in Norway and Poland

(Małgorzata Rymarzak, Tore Haugen)

• The location choice of technology-based firms: a stated choice experiment of science park alternatives (Wei Keat Benny Ng, Rianne Appel-Meulenbroek, Myriam Cloodt, Theo Arentze)

## Valuation and Appraisal -- V&A4

Location: Room PA 9 Chair: Yannis Hien

- Requirements for technical property assessments (technical due diligence) based on different risk-reward profiles
  - (Yannis Hien, Christian Hofstadler, Felix Meckmann)
- Valuersâ™ Perceptions of Valuation Quality: A Qualitative Investigation (Abdul-Rasheed Amidu, Deborah Levy)
- Land Values and Compensation Payments from the Viewpoint of Owners and Users Affected By Projects: Analysis of Selected Land and Water Development Projects in Turkey (Harun Tanrıvermiş, Yesim Aliefendioğlu)

#### **Real Estate Economics -- Theme C**

Location: Room C 17 Chair: Kathy Michell

- What is different about the body of real estate knowledge in Africa and Latin America (Francois Viruly, Kathy Michell, Eliane Monetti)
- The impact of competition on experts' information disclosure : the case of real estate brokers (Frederic Cherbonnier, Christophe Leveque)

#### Real Estate Finance and Investment -- REFI4

Location: Room C 107 Chair: Paul Andriot

- Financial performance and quality, a factor-based approach for real estate benchmarking (Olivier Mège, Fabrice Larceneux, Arnaud Simon, Paul Andriot)
- Relevance of loan characteristics in probability of default prediction for commercial mortgage loans (Nicole Lux)
- Impact of Inflation on Indirect Real Estate Investments in Nigeria
   (Daniel Dabara, Augustina Chiwuzie, Olusegun Omotehinshe, Daniel Dabara, John Oyekunle Soladoye)

# Housing -- H4

Location: Room PA 109 Chair: Sae Woon Park

- Determinants of time-on-the-market in a changing real estate environment â" The relationship between housing demand, demographic change and liquidity (Joseph-Alexander Zeitler, Sven Bienert)
- A Study on the Impact of Living Floor on the Price of an Apartment using a Spatio-temporal Model (Sae Woon Park)

#### **Urban and Regional Analysis -- URA4**

Location: Room C 18 Chair: Seungwoo Shin

- Of Financialization and Metropolization. The case of the European REITs sector (Alain Coen, Raphael Languillon, Arnaud Simon, Saadallah Zaiter)
- Promoting sustainable real estate development through financial engine¬ering instruments â" assessing the impact of an innovative EU urban policy initiative (Michael Nadler, Claudia Nadler)
- Temporary living projects under the German town planning Law (Andreas Saxinger, Thomas Wagner)

#### Sustainable Real Estate -- SRE4

Location: Room C 103 Chair: Erwin Heurkens

- Real estate investorsâ™ maturity in using corporate social responsibility to develop sustainable properties (Rowie Huijbregts, Erwin Heurkens, Fred Hobma)
- Corporate Governance and Financial Performance: Evidence from European Green REITs (Massimo Mariani, Alessandra Caragnano, Marianna Zito)
- Sustainability in offices is not just about regulations but it is becoming the norm due to impact of occupantsâ™ wellbeing.

(Regina Gkitnou, Ana Pedro (Chadburn))

# New Technology and Data in Real Estate -- NTD4

Location: Room PA 108 Chair: Terans Gunawardhana

- Adaptability of Digital Technologies to Sustainable Construction Practices In Sri Lanka (Terans Gunawardhana, Kanchana Perera)
- Digital Real Estate Transformation for Social Needs: A Case Study on Smart Environment for Visually Impaired People

(Nikolai Siniak, Dmytro Zubov)

 Application of machine learning in real estate transactions â" automation of due diligence processes based on digital building documentation (Philipp Maximilian Müller)

## Refereed Section: Workshop RE Economics -- Real Estate Economics

Location: Room C 104 Chair: Martijn Droes

> Heterogeneous Households and Market Segmentation in a Hedonic Framework (Martijn Droes, Martin Hoesli, Steven C. Bourassa)

Discussant: Arthur Acolin

• Owning vs. Renting: The benefits of staying put?

(Arthur Acolin)

Discussant: Paul Ryan

• Emotions, Uncertainty, Gender and Residential Real Estate Prices: Evidence from a Bubble Market

(Paul Ryan, Clare Branigan) Discussant: Martijn Droes

#### Refereed Section: Workshop RE Economics -- Real Estate Economics

Location: Room C 105 Chair: Chien-Ling Lo

Time Slot: 12:30 - 13:30

# Lunch

Location: Le Dome

Time Slot: 13:30 - 14:00

#### **ANNUAL GENERAL MEETING**

Location: Room PA 104

Time Slot: 14:00 - 15:30

# **Real Estate Economics -- Theme C**

Location: Room C 17

Chair: Harun Tanrıvermiş

- Socio-economic Impact Assessment of Land Consolidation Projects in Turkey: A Case Study of Beyazaltın Village Land Consolidation Project in EskiÅŸehir Province, Turkey (Harun Tanrıvermiş, Yesim Aliefendioğlu)
- Property Tax and Price-to-Rent Ratio in China: A Counterfactual Analysis (Dan Xiang, Jianping Gu)
- Italian auction market: investigating forced sale value (Paola Amoruso, Massimo Mariani)

#### **Real Estate Finance and Investment**

Location: Room C 107 Chair: Chris Eves

- Assessing the investment performance of residential suburbs subject to aircraft noise (Chris Eves)
- Real estate funds specialized in the Italian hotel industry: a case study analysis (Sara Bindo, Gianluca Mattarocci, Simone Roberti)

#### Housing -- H4

Location: Room PA 109 Chair: Theis Theisen

- The impact of residence requirements on housing prices (Theis Theisen, Jonas Dahl)
- Taste Heterogeneity and Adaptive Reuse of Buildings: A Latent Class Model (Brano Glumac, Nizamul Islam)

# Housing -- Theme F

Location: Room C 16 Chair: Yuanrui Hu

- Research on the Impact and Mechanism of Talent Introduction Policy on Urban Housing Price An Empirical Analysis Based on Nanjing, Wuhan and Xi'an (Yuanrui Hu, Ping Lyu)
- An analysis on land price after land readjustment (Hsiu-yin Ding)
- The Effects of Sentiment on Real Estate Price Using Time Series Analysis (Song-hee Baek, Myounggu Kang)

#### **Urban and Regional Analysis -- NULL**

Location: Room C 18 Chair: Kathryn Robson

- Land Tenure Systems and Agricultural Productivity in Gombe Nigeria
   (Daniel Dabara, Kabir Omotoso Lawal, Augustina Chiwuzie, Olusegun Omotehinshe)
- Macroeconomic determinants of residential property prices and bubble testing in the property market in Ghana

(Anthony Owusu-Ansah, Wilfred K. Anim-Odame)

#### New Technology and Data in Real Estate -- NTD1

Location: Room PA 108 Chair: Marcelo Cajias

> Understanding real estate investments through big data goggles - a granular approach on initial yields (Marcelo Cajias)

- New Technology and Data in Real Estate Education (Henri Vuong, Vitaliy Tonenchuk, Edgar Orlovskis, Ivaylo Stoyanov, Rui Mendes, Jose Ramon Monsalve Linares)
- Using technology to speed up the research process (Stephen Ryan)

# Refereed Section: Workshop RE Economics -- Real Estate Economics

Location: Room C 104 Chair: Martijn Droes

• Does Migration Policy affect the Residential Pattern of Immigrants? evidence from UK quasi-experimental

(Anupam Nanda, Sarah Jewel, Olayiwola Oladiran)

Discussant: Maxence Valentin

• Private Credit and Housing Prices in the European Union Perspective

(Sariye Akcay)

Discussant: Anupam Nanda

The effects of regulating the housing short-term rental market: Evidence from New Orleans

(Maxence Valentin)
Discussant: Sariye Akcay

## Refereed Section: Workshop RE Finance -- Real Estate Economics

Location: Room C 105 Chair: Donald Haurin

· Attitudes Toward and Perceptions of the Ambiguity of House and Stock Prices

(Yu Zhang, Donald Haurin) Discussant: Song Shi

How Big Is the Airbnb Rent Premium? The Case of Sydney

(Miriam Steurer, Robert Hill, Norbert Pfeifer)

Discussant: Donald Haurin

Time Slot: 15:30 - 16:00

#### **Coffee Break**

Location: Hall des Patios 1 & 2

Time Slot: 16:00 - 17:30

# ERES Education Panel: -- Real estate education in the era of market disrupters: What are the principal challenges facing real estate educators?

Location: Room PA 104

Panelists:

- · Ion Anghel
- · Patrice Derrington
- · Deborah Levy
- · Philipp Maximilian Müller
- · Paloma Taltavull de La Paz

#### Topics for Discussion Include:

- The increasing emphasis on data analytics and the use of big data applications
- The application of technology to real estate practices principally in the form of PropTech

- The implications for educators of changes in occupier markets such as the emergence of co-working and co-living platforms.
- The rise in importance of so called 'alternative' property sectors
- A greater emphasis on the need for graduates who are more ethically and socially aware embedding values, ethics, diversity and inclusion, CSR and ESG concepts in the real estate curriculum.
- Future competences and how they must be taught (hard skills, soft skills; teaching format)
- · Cooperation between university and industry stakeholders forward-looking course content/ skills

#### Real Estate Economics -- Theme C

Location: Room C 17 Chair: Gunther Maier

- The myth of the development team: The relation between developer and architect in real estate development projects
  - (Gunther Maier, Maximilian Schimanko)
- Rental adjustment in European office markets: global or local effect?
   (Alain Coen, Benoit Lefebvre, Richard Malle, Arnaud Simon)
- Gut feeling or reason--How do property developers decide? An international research project on rational and intuitive behaviour in the field of property development (Carsten Lausberg, Francois Viruly)

#### Real Estate Finance and Investment -- REFI5

Location: Room C 107 Chair: Robbie Lin

- Impact of the Term Structure of Interest Rates on Property Yields (Jarek Morawski, Anthony De Francesco)
- Real Estate as a Common Risk Factor in the Financial Sector: International Evidence (Alain Coen, Benoit Carmichael, Alain Coen)
- Review of Stakeholders Conflicts in German Housing Industry (Hossein Motahar, Ritika Batra, Annette Kaempf-Dern)

#### **Assets and Facilities Management -- AFM1**

Location: Room PA 8 Chair: Laura Gabrielli

- Developing a model for energy retrofit in large building portfolios: energy assessment, optimization and uncertainty
  - (Laura Gabrielli, Aurora Ruggeri)
- Facility preferences for senior housing among lifestyle segments in Taiwan (Tzu-Chia Chang)

## Housing -- H5

Location: Room PA 109

Chair: Jianfei Li

- To self-owned property through collective construction projects: an analysis of socio-economic and monetary factors (Adrian Toschka)
- The study on the participation willingness of mortgage loan of rural real estate based on the risk perception (Chao Lin)

#### **Urban and Regional Analysis -- URA5**

Location: Room C 18 Chair: Seungwoo Shin  Current Practices and Issues of Land Readjustment in Turkey and the Requirements for Value-based Approach Adoption

(Yesim Aliefendioğlu, Rodrigue Bazame, Amani Uisso, Harun Tanrıvermiş)

#### New Technology and Data in Real Estate -- NTD5

Location: Room PA 108 Chair: Mario Bodenbender

- Challenges in Machine Learning for Document Classification in the Real Estate Industry (Mario Bodenbender, Björn-Martin Kurzrock)
- I know where you will invest in the next year â" Forecasting real estate investments with machine learning methods

(Marcelo Cajias, Jonas Willwersch, Felix Lorenz)

- Improving forecasts of the level and structure of long-run discount rates in the leasehold property market (Thomas Weston, Stanimira Milcheva)
- Setting Up a Digital Library for LARES (Bob Martens, Anand Bhatt)

#### New Technology and Data in Real Estate -- Theme I

Location: Room C 105 Chair: Peter Parlasca

> Developing Commercial Real Estate Indicators â" state of play and way forward After the International Conference on Real Estate Statistics from 20-22 February 2019 in Luxembourg (Peter Parlasca, Vincent Tronet)

#### Refereed Section: Workshop RE Economics -- Real Estate Economics

Location: Room C 104 Chair: Chien-Ling Lo

> Urban regeneration and economic sustainability of office market: the case of Manchester, UK (Chien-Ling Lo)

Discussant: Jay Mittal

• Huff Inspired Gravity Model in Valuation of homes near Scenic lands -- A geographically weighted regression based hedonic model

(Jay Mittal, Sweta Byahut) Discussant: Chien-Ling Lo

Time Slot: 18:00 - 20:00

#### Cocktail

Location: Hall des Patios 1 & 2

## Sat. July 6, 2019

Time Slot: 09:00 - 10:30

#### **Real Estate Economics -- Theme C**

Location: Room C 17

Chair: Radoslaw Wisniewski

• Factors that determine translocality on the real estate market â" globalization and glocalization (Radoslaw Wisniewski, Justyna Brzezicka)

- Investor's 'local' experience and asset pricing: A pan European study on logistics in key urban areas (Dennis Schoenmaker, Ken Baccam, Guillaume Oliveira)
- Impact of active travel facilities on lettability and value of office properties: a research plan and preliminary findings

(Tunbosun Oyedokun, Neil Dunse, Colin Jones, Jinhyun Hong)

#### Real Estate Finance and Investment -- REFI6

Location: Room C 107

Chair: Annette Kaempf-Dern

- The Significance of Childcare Centres as an Alternate Property Sector (Graeme Newell, Jufri Marzuki)
- Property-led regeneration in regional New Zealand towns: understanding and supporting town centre commercial property development initiatives
   (Deborah Levy, Raewyn Hills, Harvey Perkins, Michael Mackay, Malcolm Campbell)

#### Housing -- H6

Location: Room PA 109

Chair: Georgia Warren-Myers

- A negotiator's tool: An Affordable Housing Calculator for voluntary agreements (Georgia Warren-Myers, Katrina Raynor, Matthew Palm)
- Are Homeowners Irrational Investors? The Effect of Housing Tenure on Household Investment Allocation in the United Kingdom.

(Franz Fuerst, Marco Felici)

- The Determinants of Housing Affordability in Greater Sydney: Evidence from a Submarket Analysis (Mustapha Bangura, Chyi Lin Lee)
- Motivations to become a member of a housing cooperative: Comparison of the national characteristics of Sweden, Germany and the USA

(Lena Fahrner, Theresa Kotulla, Elisabeth Beusker)

#### New Technology and Data in Real Estate -- NTD6

Location: Room PA 108 Chair: Benjamin Wagner

- How player in the real estate industry are affected by and respond to transformational processes Empirical
  evidence from the German real estate industry by structural equation models
  (Benjamin Wagner, Andreas Pfnür)
- Sui generis: Principles for a phenomenology of space in smart real estate (Patrick Lecomte)

Time Slot: 10:30 - 11:00

#### **Coffee Break**

Location: Hall des Patios 1 & 2

Time Slot: 11:00 - 12:30

#### Real Estate Economics -- Theme C

Location: Room C 17 Chair: Felix Gauger

• The link between coworking space demand and venture capital financing: Empirical evidence from European office market

(Felix Gauger, Jan-Oliver Strych, Andreas Pfnür)

# Housing -- H7

Location: Room PA 109 Chair: Kevin Cutsforth

- The Impact of Government Policy on Housing Tenure Choice (Kevin Cutsforth, Michael White)
- A study on the impact of regional differences in housing of migrant workers and the integration of urban and rural development - An analytical framework based on behavioral economics (Yuewen Gu, Ping Lyu)
- When education policy and housing policy interact: can we correct for the externalities?
   (Charles Ka Yui Leung)

Time Slot: 12:30 - 13:30

## Lunch

Location: Hall des Patios 1 & 2