

American Real Estate & Urban Economics Association Mid-Year Meeting Program

Tuesday, May 29, 2007

1:00 pm – 3:00 pm
Concurrent Sessions

“Housing Price Appreciation”

Location: Auditorium

Session Chair: Edward Coulson, Pennsylvania State University

Papers

Non-Linear Housing Price Processes

Robert A. Connolly, University of North Carolina

Modeling Neighborhood Level Price Appreciation: A Comparison of Methods and Levels of Spatial Scale

Steven D. Shultz, University of Nebraska at Omaha

Nick Schmitz, University of Nebraska at Omaha

Returns and Appreciation of Recently Sold Homes

Scott Susin, U.S. Census Bureau

The Effect of Home Price Appreciation on GSE Affordable Housing Goals

Simon Firestone, Freddie Mac

Paul Calem, Freddie Mac

The Idiosyncratic Variation in House Prices over Time

Douglas A. McManus, Freddie Mac

Yan Chang, Freddie Mac

“Tenure, Tax, and Transitory Shocks”

Location: Session Room 2

Session Chair: Michael Fratantoni, Washington Mutual

Papers

Why Do the Swiss Rent?

Steven C. Bourassa, University of Louisville

Martin Hoesli, University of Geneva

The Variation of Homeowner Tax Preferences by Income, Age, and Leverage

David C. Ling, University of Florida

Gary A. McGill, University of Florida

Estimate of the Marginal Propensity to Consume Out of Permanent and Transitory Shocks to Housing Wealth

Joseph B. Nichols, Federal Reserve Board

Juan Contreras, Congressional Budget Office

Tax Incentives for Homeownership and the Provision of Local Public Services in Low-and-moderate Income Areas

Kelly Dane Edmiston, Federal Reserve Bank of Kansas City

Kenneth Spong, Federal Reserve Bank of Kansas City

3:15 pm – 5:15 pm
Concurrent Sessions

“Land Use Regulation”

Location: Auditorium

Session Chair: Raven Saks, Federal Reserve Board

Papers

Land Use Regulation and the Rental Housing Market

Jenny Schuetz, New York University

Forest Conservation, Zoning and Urban Sprawl

Erik Lichtenberg, University of Maryland

Ian Hardie, University of Maryland

The Trade-Off between Lot Size and Open Space at the Urban-Rural Fringe

Elizabeth Kopits, U.S. EPA

Virginia McConnell, University of Maryland, Baltimore County

Margaret Walls, Resources for the Future

An Evaluation of Agricultural Land Preservation Programs in Maryland

Jacqueline Geoghegan, Clark University

Lori Lynch, University of Maryland

Wayne Gray, Clark University

A Welfare Analysis of Development Regulation

Mark Shroder, U.S. Department of HUD

“Mortgage Product Choice”

Location: Session Room 2

Session Chair: Nela Richardson, Freddie Mac

Papers

Do Households Benefit from Financial Deregulation and Innovation? The Case of the Mortgage Market

Paul S. Willen, Federal Reserve Bank of Boston

Harvey S. Rosen, Princeton University

Kristopher Gerardi, Federal Reserve Bank of Boston

Choice of Mortgage Contracts: Evidence from the Survey of Consumer Finances

Brahima Coulibaly, Federal Reserve Board

Geng Li, Federal Reserve Board

Mortgage Timing

Ralph Koijen, Duke University

Otto Van Hemert, New York University

Stijn Van Nieuwerburgh, New York University

The Termination of Subprime Hybrid and Fixed Rate Mortgages

Anthony Pennington-Cross, Marquette University

Giang Ho, UCLA

5:15 pm – 7:00 pm

RECEPTION

Location: Atrium

Wednesday, May 30, 2007

8:00 am – 9:45 am
Concurrent Sessions

“Subprime Mortgage Markets”

Location: Auditorium

Session Chair: Anthony Yezer, George Washington University

Papers

Credit Regulation and Termination of Subprime Mortgages

Jevgenijs Steinbuks, George Washington University

Economic Factors Affecting Home Mortgage Disclosure Act Reporting

Michael LaCour-Little, California State University-Fullerton

Aggressive Lending and Real Estate Markets

Andrey Pavlov, University of Pennsylvania

Susan Wachter, University of Pennsylvania

Do Borrowers Choose the Wrong Subprime Mortgage Products?

Gregory Elliehausen, George Washington University

Michael Staten, George Washington University

“Urban Revitalization”

Location: Session Room 2

Session Chair: David Rodda, Abt Associate

Papers

The Impact of Business Improvement Districts on Property Values: Evidence from New York City

Ingrid G. Ellen

Amy E. Schwartz

Ioan Voicu, New York University

Incentive-Based Revitalization: A Case Study of the University Park Neighborhood Initiative

John C. Brown

Jacqueline Geoghegan, Clark University

Can Zoning Increase the Effectiveness of Housing Rehabilitation Subsidies?

Antonio Bento, University of Maryland

10:00 am – 11:45 am
Concurrent Sessions

“Community Lending and Low-Income Borrowers”

Location: Auditorium

Session Chair: Jay Schultz, HUD, Office of Policy Development and Research

Papers

Bank Branch Presence and Access to Credit in Low-to-Moderate Income Neighborhoods

Ozgun E. Ergungor, Federal Reserve Bank of Cleveland

Where Do Banks Locate: Do Neighborhood and Lender Heterogeneity Matter?

Akm R. Hossain, Mount Saint Mary College

The Fortunes of Delinquent Community Reinvestment Loans

Roberto G. Quercia, University of North Carolina

Lei Ding, University of North Carolina

Janneke Ratcliffe, University of North Carolina

Competition, Neighborhood Demographics, and the Distribution of Higher-Cost Mortgage Credit

Chris A. Richardson, GMAC Residential

Wednesday, May 30, 2007 (continued)

10:00 am – 11:45 am
Concurrent Sessions

“Homelessness”

Location: Session Room 2

Session Chair: Edgar Olsen, University of Virginia

Papers

Who Uses Emergency and Transitional Shelters? The First National Estimates from Homeless Management Information System (HMIS) Data

Larry Buron, Abt Associates
Alvaro Cortes, Abt Associates
Dennis Culhane, University of Pennsylvania

Housing Policy for Homeless Persons with Mental Illness: A Research Agenda for Evidence-Based Policy

Sandra J. Newman, Johns Hopkins University
Howard H. Goldman, University of Maryland Medical School

Housing Models for Homeless Families and Individuals

Gretchen Locke, Abt Associates
Jill Khadduri, Abt Associates
Ann O'Hara, Technical Assistance Collaborative

12:00 pm – 12:30 pm
LUNCHEON ADDRESS

Edward P. Lazear
Chairman

Council of Economic Advisors

Location: Auditorium

12:45 pm – 1:45 pm

LUNCH

Location: Atrium

2:00 pm – 4:00 pm
Concurrent Sessions

“Housing Markets Dynamics”

Location: Auditorium

Session Chair: Stephen Malpezzi, University of Wisconsin-Madison

Papers

House Price Dynamics Across Metropolitan Areas

Lu Han, University of Toronto

School Quality, House Prices and Liquidity

Velma Zahirovic-Herbert, University of Georgia
Geoffrey K. Turnbull, Georgia State University

An Analysis of Housing Characteristics Using Quantile Regression

Stacy Sirmans, Florida State University
Emily Zietz, Middle Tennessee State University
Jo Zietz, Middle Tennessee State University

An Empirical Two-side Equilibrium Search Model of the Real Estate Markets

Paul E. Carrillo, George Washington University

Wednesday, May 30, 2007 (continued)

2:00 pm – 4:00 pm
Concurrent Sessions

“Housing Issues”

Location: Session Room 2

Session Chair: Richard Green

Papers

Do Private Schools Reduce Income Segregation in the Housing Market?

William H. Rogers, University of Missouri at Saint Louis

Consumption and House Prices in Ireland

Vincent Hogan, University College Dublin

Pat O’ Sullivan, Bank of Ireland

The Effects of Discretionary Land Policies on Asset Returns

Min Hwang, George Washington University

Sau K. Lum, National University of Singapore

Neighborhood Change and Immigration: A Study of Canadian Cities

Shalini Sharma, University of Toronto-Mississauga

Missing the Sweet Spot: The Economics of Manufactured Home Communities

Kerry D. Vandell, University of California-Irvine