



American Real Estate and Urban Economics Association

2026 National Conference

Washington, D.C. | May 27–29, 2026

Wednesday, May 27th

8:00 am - 11:00 am Registration | *Location: Fischer*

8:00 am - 11:15 am Coffee Break | *Location: Cecchi Jr. Ballroom Foyer*

8:30 am - 9:40 am **Commercial Real Estate: Development and Risk**

Location: Cecchi Jr. Ballroom

Chair: Paul Carrillo

CRE Development Potential and the Selection of Opportunity Zones

Authors: [Lara Loewenstein](#); Federal Reserve Bank of Cleveland

Discussant: [Craig Johnson](#); US Department of the Treasury

On the value of market signals: Evidence from commercial real estate redevelopment

Authors: [Simon Büchler](#); Miami University

Discussant: [Joe Nichols](#); Federal Reserve Board of Governors

The Writing on the Maturity Wall: Commercial Real Estate Performance and Rollover Risk

Authors: [Jiakai Chen](#); University of Hawaii at Manoa

Discussant: [Sam Hughes](#); Federal Reserve Board of Governors

9:45 am - 10:55 am **Commercial Real Estate: Blockchain, Token, and ML**

Location: Cecchi Jr. Ballroom

Chair: Xudong An

Pricing Real Estate on the Blockchain: Settlement Risk, Heterogeneous Beliefs, and the Equilibrium Role of Tokenization

Authors: [Sean Wilkoff](#); University of Nevada, Reno

Discussant: [Joseph Abadi](#); Federal Reserve Bank of Philadelphia

Information Efficiency and Connectedness in Tokenized Real Estate: An Entropy-Based Network Analysis of the U.S. Market

Authors: [Bertram Steininger](#); KTH Royal Institute of Technology

Discussant: [Donghwa Shin](#); The University of North Carolina at Chapel Hill



Real Activities and Uncertainty: Evidence from Commercial Real Estate

Authors: [Xintong Zhan](#); Fudan

Discussant: [Yildiray Yildirim](#); Baruch

11:00 am - 12:30 pm **Commercial Real Estate: New Frontier**

Location: *Cecchi Jr. Ballroom*

Chair: Eva Steiner

The Need for Speed: Internet Infrastructure Location and Real Asset Values

Authors: [Benjamin Scheick](#); Villanova

Discussant: [Kyle Mangum](#); Federal Reserve Bank of Philadelphia

Single Family Rentals as CRE Asset Class: Entry, Rent-Setting, and Effects on Neighborhoods

Authors: [Keyoung Lee](#); Federal Reserve Bank of Philadelphia

Discussant: [Walter D'Lima](#); Florida International

Retail Apocalypse and the Incidence of Loss: Landlord Financial Distress and Tenant Closures

Authors: [Dayin Zhang](#); Wisconsin School of Business, University of Wisconsin-Madison

Discussant: [Luis Lopez](#); University of Illinois Chicago

The Columbia-CompStak Quality-Adjusted Commercial Real Estate Rent Index

Authors: [Stijn Van Nieuwerburgh](#); Columbia University Graduate School of Business

Discussant: [Jiro Yoshida](#); The Pennsylvania State University

12:30 pm Grab & Go Lunch (Pre-Registration Required)

2:00 pm - 5:00 pm Board of Directors Meeting (by invitation only) | Location: *Corning*

4:00 pm - 7:00 pm Registration | Location: *Fischer*

Thursday, May 28th

7:30 am - 5:00 pm Registration | Location: *Fischer*

7:30 am - 11:30 am Coffee Break | Location: *Moretti Foyer*

7:30 am - 8:30 am **WREN Breakfast**

"Career Pathways & Life Balance – Global Perspectives and Practical Conversations"



Location: Cecchi Jr. Ballroom

8:30 am - 9:40 am

Data Panel

"Bridging the Data Divide – Collaborative Pathways for Real Estate Research"

Led by [Larry Cordell](#) and [Stijn Van Nieuwerburgh](#), featuring an interview with academics and data modelers on improving the quality and accessibility of new data (commercial and residential), as well as the role of artificial intelligence in data curation.

Location: Cecchi Jr. Ballroom

9:45 am - 11:45 am

Junior Scholar Concurrent Paper Sessions | *Presenter's Email Included*

Housing Prices and Real Estate Finance

Location: Moretti AB

Chair: Nitzan Tzur-Ilan | Mentors: Paul Carrillo; Luis Lopez

Geographic Price Extrapolation, Learning, and Housing Search: Evidence from Danish Movers

Presenter: [Matteo Saccarola](#); University of California, Berkeley

The Appraisal Mechanism: Spillover Effects of All-Cash Sales on Local Housing Markets

Presenter: [Zipei Zhu](#); UNC Kenan-Flagler Business School

Barriers to Reentry: Initial Borrowing Frictions, Refinancing, and Wealth Redistribution

Presenter: [Heejin Yoon](#); Wisconsin School of Business, University of Wisconsin-Madison

Mortgage Refinance Under Present Bias: Evidence from the Use of Lender Credits

Presenter: [Yunbo Liu](#); CUHK Business School

Local Public Finance and Policy

Location: Timchenko

Chair: Walter D'Lima | Mentors: Avis Devine; Neil Bhutta

Beyond the Flypaper Effect: Crowding-In from Federal Investment in Public Transit



Presenter: [Arseniy Braslavskiy](#); University of Maryland

Local Discretion in Low-Income Housing Policy: Evidence from France

Presenter: [Helena Pedrotti](#); New York University

The Impact of Open Enrollment on the Capitalization of Neighborhood School Quality in Housing Prices

Presenter: [Ruoxi Li](#); Yale University

Overlapping Jurisdictions and the Provision of Local Public Goods in U.S. Metropolitan Areas

Presenter: [Francesco Ruggieri](#); University of Chicago

Spatial Economics and Growth

Location: Corning

Chair: Jack Liebersohn | Mentors: Raven Molloy; Andrii Parkhomenko

Spatial Effects of the Minimum Wage

Presenter: [Oscar Vilargunter](#); Toulouse School of Economics

Highways, Commuting and Trade: Unpacking Suburban Growth

Presenter: [Daniel Velasquez](#); Claremont McKenna College

Knowledge and Firm Growth in Space

Presenter: [Jack Liang](#); Temple University

The Redistributive and Efficiency Effects of Property Taxation

Presenter: [Zong Huang](#); Stanford University

9:45 am - 11:45 am Fireside Chat

"Bridging Research and Practice on Housing Policy Reforms"

Feature [Alex Casey](#) (Turner Labs) [Emily Hamilton](#) (Mercatus) [Tom Hopper](#) (MHP)

Location: Cecchi Jr. Ballroom

11:45 am - 1:00 pm Luncheon (registration required) Keynote Address by [Tomasz Piskorski](#)

"Modern Financial Intermediation: The Rise of Non-Banks and Its Implications for Real Estate Finance"



Location: Moretti C-F

1:15 pm - 3:15 pm **Concurrent Paper Sessions** | *Presenter's Email Included*

Firm location and Access

Location: Cecchi Jr. Ballroom

Chair: Gilles Duranton

Location Effects or Sorting? Evidence from Firm Relocation

Authors: [Elio Nimier-David](#)¹; [Pauline Carry](#)²; [Benny Kleinman](#)³

¹Cornell University; ²Princeton University; ³Stanford University

Discussant: [Ferdinando Monte](#); Georgetown University McDonough School of Business

Fragmented Markets and the Proliferation of Small Firms: Evidence from Mom-and-Pop Shops in Mexico

Authors: [Daniel Ramos](#); [Diana Sverdlin](#); Johns Hopkins University

Discussant: [Daniel Velasquez](#); Claremont McKenna College

Connectivity and Misallocation in Multi-Unit Firms

Authors: [Jasmina Chauvin](#)¹; [Juan Pablo Chauvin](#)²; [Giovanna Chaves](#)³

¹Georgetown University McDonough School of Business; ²Inter-American Development Bank, Research Department; ³New York University, Department of Economics

Discussant: [Daniel Ramos](#); Johns Hopkins School of Advanced International Studies

Are Highways Conduits or Barriers for Urban Travelers? A Welfare Analysis Using Smartphone Data

Authors: [Siyiq Wang](#); Shanghai University of Finance and Economics, Canada

Discussant: [Yatang Lin](#); Hong Kong University of Science and Technology.

Commercial Real Estate

Location: Moretti AB

Chair: Yongheng Deng

Loan Buyouts and Foreclosure: Evidence from Ginnie Mae

Authors: [Taha Ahsin](#); University of Pittsburgh

Discussant: [Sam Kruger](#); University of Texas at Austin McCombs School of Business

Financialization or Modernization? REIT Ownership, Amenities, and Reinvestment in Supply-Constrained Markets

Authors: [Erkan Yonder](#); Concordia University, Canada



Discussant: [Michael Reher](#); University of California San Diego Rady School of Management

Does Mortgage Rate Lock-in Dampen Commercial Real Estate Busts?

Authors: [Sean Flynn](#)¹; Robert Kurtzman²; Alexei Tchisty¹

¹Cornell University; ²Federal Reserve Board of Governors

Discussant: [David Zhang](#); Rice University

Expectations and Risk Premiums in Illiquid Real Assets

Authors: Masashi Takahashi¹; [Jiro Yoshida](#)^{1,2}

¹The Pennsylvania State University; ²The University of Tokyo, Japan

Discussant: [Arpit Gupta](#); New York University Stern School of Business

Environmental Risk and Climate Adaptation

Location: Corning

Chair: Ben Keys

Real Estate in Transition: Housing, Welfare, and the Decarbonization of Cities

Authors: [Candy Martinez](#); MIT

Discussant: [Kamila Sommer](#); Federal Reserve Board of Governors

Extreme Heat in the City: City-Wide Alerts, Localized Variations and Emotion Dynamics

Authors: Dario Cappelli¹; Luisa Corrado¹; Fabio Del Frate¹; Davide De Santis¹; Juan Palacios²; [Siqi Zheng](#)³

¹University of Rome, Italy; ²University of Maastricht, The Netherlands; ³MIT

Discussant: [Jonah Rexer](#); World Bank

Environmental Certainty and Homeowner Investment: Evidence from Conservation Easements

Authors: Golnaz Bahrami¹; Matthew Gustafson²; [Eva Steiner](#)³

¹Pennsylvania State University; ²Pennsylvania State University; ³Pennsylvania State University

Discussant: [Marco Giacoletti](#); University of Notre Dame Mendoza College of Business

Climate Risk and Commercial Property Insurance

Authors: Stephen Buschbom¹; Evan Eastman²; Chongyu Wang²; [Tingyu Zhou](#)²

¹Clemson University, Trepp; ²Florida State University

Discussant: [Joshua Blonz](#); Federal Reserve Board of Governors



Housing and Cities: Impacts on Labor, Fertility, and Investment

Location: Timchenko

Chair: Jonathan Moreno-Medina

Housing Assistance and Labor Supply: The Case of Rent Control

Authors: [Hanchen Jiang](#); Xi Yang; University of North Texas

Discussant: [Luke Watson](#); Federal Deposit Insurance Corporation

Sex and the city-size earnings premium

Authors: [Jordan Rosenthal-Kay](#); Caleb Wroblewski; Federal Reserve Bank of San Francisco

Discussant: [Nate Baum-Snow](#); University of Toronto

Build, Baby, Build: How Housing Shapes Fertility

Authors: [Benjamin K. Couillard](#); University of Toronto, Canada

Discussant: [Lei Ma](#); University of Georgia

Financially Constrained Cities and Commercial Real Estate Returns

Authors: [Mariya Letdin](#)¹; Chongyu Wang¹; Sean Wilkoff²

¹Florida State University; ²University of Nevada, Reno

Discussant: [Jon Moreno-Medina](#); University of Texas, San Antonio

2:30 pm - 4:15 pm

Coffee Break | *Location: Moretti Foyer*

3:30 pm - 5:30 pm

Concurrent Paper Sessions | *Presenter's Email Included*

Mortgage Markets

Location: Cecchi Jr. Ballroom

Chair: Jason Allen

Credit Without Proximity: Informational Frictions and Unequal Gains from Technology

Authors: Erica Xuwei Jiang¹; Yeonjoon Lee²; [Quinn Maing](#)³

¹UCLA Anderson; ²The Federal Reserve Bank of Richmond; ³USC Marshall

Discussant: [Neil Bhutta](#); Federal Reserve Bank of Philadelphia

Differential returns to securitization: Evidence and Impact

Authors: Jonathan Becker¹; Robert Clark²; Kenneth Hendricks³; [Jean-Francois Houde](#)⁴

¹Bates White; ²University of Toronto; ³University of Wisconsin-Madison; ⁴University of Wisconsin-Madison

Discussant: [Karen Pence](#); Federal Reserve Board of Governors



Optimal GSE Mortgage Guarantee Pricing with Dual Public and Private Objectives

Authors: [You Suk Kim](#)¹; Feng Liu²; David Zhang³

¹Federal Reserve Board of Governors; ²Consumer Financial Protection Bureau; ³Rice University

Discussant: [Xiyu Wang](#); Washington University in St Louis

Screen More, Sell Later: Screening and Dynamic Signaling in the Mortgage Market

Authors: [Manuel Adelino](#)¹; Bin Wei²; Feng Zhao³

¹Duke; ²Federal Reserve Bank of Atlanta; ³UT Dallas

Discussant: [Shaoteng Li](#); Bank of Canada

Mobility, Sorting and Spatial Reallocation

Location: Moretti AB

Chair: Mariaflavia Harari

Debt, Drought, and Mobility: How Bankruptcy Institutions Shape Adjustment to Economic Shocks

Authors: [Sun Kyoung LEE](#)¹; Tao Chen²; Marta Santamaria³; Claudia Steinwender²

¹University of Michigan, Ann Arbor; ²LMU Munich; ³University of Warwick

Discussant: [Heitor Pellegrina](#); University of Notre Dame

Dynamic Individuals, Static Neighborhoods: Migration and Earnings Changes in Poor Neighborhoods

Authors: Andrew Garin¹; Ethan Jenkins²; Evan Mast³; [Bryan Stuart](#)⁴

¹Carnegie Mellon University; ²W.E. Upjohn Institute for Employment Research;

³University of Notre Dame; ⁴Federal Reserve Bank of Philadelphia

Discussant: [Daniel Hartley](#); Federal Reserve Bank of Chicago

Household Sorting with Heterogeneous Productivity Impacts of Flood Risk

Authors: [Congyan Han](#)

Shanghai University of Finance and Economics

Discussant: [Benjamin K. Couillard](#); University of Toronto

Unlocking Innovation: Household Mobility, Inventor Careers, and Productivity

Authors: Ivy Feng¹; [Jing {Sophia} Xue](#)²; Dayin Zhang¹

¹University of Wisconsin-Madison; ²Georgia State University

Discussant: [Ruben Gaetani](#); University of Toronto Mississauga



Local Public Finance

Location: Corning

Chair: Yilin Hou

Value-Added Tax Incidence in Housing Markets: Price and Property Size Responses to a National Reform

Authors: [Juan Nicolas Herrera La Rotta](#)¹; Sebastian Espinoza-Rojas²

¹University of California, Santa Barbara; ²University College of London

Discussant: [Francesco Ruggieri](#); University of Chicago

Fiscal Externalities of Transaction Taxes: Evidence from the Los Angeles Mansion Tax

Authors: [Jack Liebersohn](#)¹; Tejaswi Velayudhan¹; Vikram Jambulapati²; Daniel Green³

¹University of California Irvine; ²UC San Diego; ³Harvard Business School

Discussant: [Sarah Baker](#); Federal Reserve Bank of Philadelphia

The Philadelphia Story: The Impact of the 2000 Tax Abatement Program on Philadelphia's Revival

Authors: [Tobias Peter](#); Edward Pinto; Joe Tracy; American Enterprise Institute

Discussant: [Natee Amornsiripanitch](#); Federal Reserve Bank of Philadelphia

The Impact of State and Local Tax Deductions on Household Relocation Decisions: Evidence From the TCJA Law

Authors: Moussa Diop; [Richard Green](#); University of South California

Discussant: [Maggie Hu](#); Baruch College

Urban Crime and Traffic

Location: Timchenko

Chair: Ruchi Singh

The Unintended Consequences of High-Intensity Streetlights on Student Outcomes: Evidence from a Crime Deterrence Experiment

Authors: [Samantha Cervantes](#)¹; Amy Ellen Schwartz²

¹Syracuse University; ²University of Delaware

Discussant: [Alex Cardazzi](#); Old Dominion University

Travel Mode Choice and Distributional Impacts of Congestion Charge Policy in New York City

Authors: [Yikuan Ji](#), University of Maryland, College Park

Discussant: [Pearl Li](#); Yale University



The Traffic Noise Externality: Costs, Incidence and Policy Implications

Authors: [Harry Wheeler](#)¹; Enrico Moretti²

¹University of Toronto, Canada; ²University of California, Berkeley

Discussant: [Alvin Murphy](#); Arizona State University

The Unintended Consequences of Special Economic Zones on Crime

Authors: Yufei Guo¹; [Shimeng Liu](#)²; Weizeng Sun³

¹School of Advanced Agricultural Sciences, Peking University; ²Jinan University, China, People's Republic of; ³Joint Research Institute, Nanjing Audit University

Discussant: [Alina Arefeva](#); Wisconsin School of Business, University of Wisconsin-Madison

3:30 pm - 5:30 pm **Event for Pipeline Scholars** (by invitation only) | Location: Boardroom
Panelists: Sonia Gilbukh, Arpit Gupta, Stephanie Kestelman, Joe Tracy

5:30 pm - 7:00 pm On-Site Reception (pre-registration required) | Location: Kingbird Terrace

6:45 pm - 7:45 pm **Panel Discussion on Housing Affordability in the U.S.** | Location: Cecchi Jr. Ballroom
Moderated by [Nathaniel Baum-Snow](#), featuring [Vicki Been](#), [Morris Davis](#), [Gilles Duranton](#), [Karl Eckhart](#), and [Lu Han](#).

8:00 pm - 9:00 pm **Roundtable on International Housing Affordability Experience** | Location: Cecchi Jr. Ballroom
Led by [Joe Gyourko](#), featuring [Yasushi Asami](#) (Vice President, University of Tokyo, Former Regulatory Reform Council in Cabinet Office, Japan), [Fong Chun Wah](#) (Senior Advisor, Housing & Development Board, Singapore), and [Phil Twyford](#) (Former Housing and Urban Development Minister, New Zealand)

Friday, May 29th

7:30 am - 2:30 pm Registration | Location: Fischer

7:30 am - 11:30 am Coffee Break | Location: Moretti Foyer

8:00 am - 10:00 am **Concurrent Paper Sessions** | *Presenter's Email Included*

Permit, Upzoning and Housing Supply

Location: Cecchi Jr. Ballroom

Chair: Nathaniel Baum-Snow

Housing Regulation and Neighborhood Sorting across the United States



Authors: [James Macek](#); University of Alberta
Discussant: [Fernando Ochoa](#); New York University

Effects of Transit-Oriented Incentive Programs: Evidence from Los Angeles

Authors: [Stephanie Kestelman](#); Arnold Ventures
Discussant: [Anthony Murphy](#); Federal Reserve Bank of Dallas

How Housing Supply Expansions Reshape Cities

Authors: [Marco Giacoletti](#)¹; Matthijs Korevaar²; Franklin Qian³
¹University of Notre Dame; ²Erasmus School of Economics, Netherlands; ³University of North Carolina
Discussant: [Chris Redfearn](#); University of Southern California

How Much Does Permitting Reduce Housing Supply?

Authors: [Evan Soltas](#)¹; Jonathan Gruber²
¹Princeton University; ²Massachusetts Institute of Technology
Discussant: [Guangbin Hong](#); Michigan State University

Remote Work and E-Commerce

Location: [Moretti AB](#)
Chair: [Arpit Gupta](#)

Work from Home and the Evolution of Cities

Authors: Brian Greaney¹; [Andrii Parkhomenko](#)²; Stijn Van Nieuwerburgh³
¹University of Washington; ²University of Southern California; ³Columbia University
Discussant: [Charly Porcher](#); Georgetown University McDonough School of Business

Remote Work, Financial Frictions, and Office Valuation in Spatial Equilibrium

Authors: [Xinle Pang](#)¹; Franklin Qian²; Max Yang³
¹SUNY Buffalo; ²University of North Carolina, Chapel Hill; ³University of California San Diego, Rady School of Management
Discussant: [Richard De Thorpe](#); Princeton University

From Digital Carts to Cleaner Air: The Role of E-commerce in Reducing Urban Air Pollution

Authors: [Lan An](#)^{1,2}; Cong Peng¹; Zhenghong Wang³; Ruoming Lyu⁴; Yi Li⁵; Zhengning Dong⁵; Zhou Huang¹; Ke Rong⁴
¹Peking University, China; ²University of Chicago; ³Fuzhou University, China; ⁴Tsinghua University; ⁵AutoNavi, Alibaba Group, China
Discussant: [Arpit Gupta](#); New York University Stern School of Business



Office Leasing Resilience in the Remote and Hybrid Era: The Role of Sustainability and Urbanity

Authors: [Avis Devine](#)¹; Chongyu Wang²

¹Harvard University; ²Florida State University

Discussant: [Eunjee Kwon](#); University of Cincinnati Carl H. Lindner College of Business

Quality, Segmentation and Housing Supply

Location: *Corning*

Chair: Albert Saiz

House prices, quantities, and the propagation of shocks when developers are imperfectly competitive

Authors: Jack Favilukis; Elena Pikulina; [Tianping Wu](#); University of British Columbia

Discussant: [Benji Edelstein](#); Loyola University Chicago

Segmentation and Returns on Rental Housing

Authors: [Samuel Hughes](#)¹; Ben Keys²; Jessie Handbury²

¹Federal Reserve Board of Governors; ²The Wharton School

Discussant: [Stijn Van Nieuwerburgh](#); Columbia University

Teardowns

Authors: Patrick Bayer¹; David Berger²; [Seohee Kim](#)³

¹Duke University; ²Duke University; ³Indiana University

Discussant: [Mike Mei](#); Colgate University

Policy Competition in a Spatial Economy

Authors: David Agrawal¹; [Tidiane Ly](#)²; Raphael Parchet³

¹University of California, Irvine; ²Syracuse University, NY; ³Università della Svizzera italiana, Switzerland

Discussant: [Albert Saiz](#); MIT

Real Estate Brokerage

Location: *Timchenko*

Chair: Rebecca Jorgensen

The Importance of Networks for Career Success: Evidence from the Real Estate Industry

Authors: Soon Hyeok Choi²; [Patrick Smith](#)¹; Ali Tosyali²

¹UNC Charlotte; ²Rochester Institute of Technology

Discussant: [Gi Kim](#); Boston College



Real Estate Agents' Collaboration and Housing Outcomes

Authors: [Lu Fang](#)¹; Darren Hayunga²; Henry Munneke²

¹Florida International University; ²University of Georgia

Discussant: [Walter D'Lima](#); Florida International University

Behavioral Biases and the Limits of Policy:

Evidence from the NAR Settlement

Authors: [Jefferson Duarte](#); David Zhang; Rice University

Discussant: [Jeff Cohen](#); University of Connecticut

Agent Effort in Housing Search: Evidence from Open Houses

Authors: [Paul E. Carrillo](#)¹; Jeanna Kenney²; Matt Martinez¹

¹George Washington University; ²Villanova University

Discussant: [Matt Delventhal](#); Cotality

10:15 am - 12:15 pm **Concurrent Paper Sessions | Presenter's Email Included**

Real Estate Securitization

Location: *Cecchi Jr. Ballroom*

Chair: Paul Willen

Pricing Residential Mortgage Credit Risk in the Post-GFC Era

Authors: Agostino Capponi²; [Stijn Van Nieuwerburgh](#)¹; Xinkai Wu²

¹Columbia University Graduate School of Business; ²Columbia University

Discussant: [Paul Willen](#); Federal Reserve Bank of Boston

Does Skin in the Game Align Incentives? The Case of CRE CLOs

Authors: Daniel Broxterman¹; [Larry Cordell](#)²; Casey Dougal¹; Xingliang Ma³

¹Florida State University; ²Federal Reserve Bank of Philadelphia (Retired); ³Federal Reserve Bank of Philadelphia

Discussant: [Robert Kurtzman](#); Federal Reserve Board of Governors

The Cost of Servicing Debt Pools

Authors: [Brittany Lewis](#)¹; Manisha Padi²; Xiyu Wang¹

¹Washington University in St Louis; ²University of California, Berkeley

Discussant: [Kevin Park](#); National MI

Pricing Power in the Mortgage Market: Evidence from GSE Fee Waivers

Authors: [Neil Bhutta](#)¹; Benjamin Keys²; Adithya Raajkumar²

¹Federal Reserve Bank of Philadelphia; ²University of Pennsylvania Wharton School

Discussant: [Scott Susin](#); Center for Mortgage Access



Affordable Housing Supply: Public Policy Initiatives and Other Influences

Location: Moretti AB

Chair: Raven Molloy

Private Provision of Public Housing: Impacts on Targeting

Authors: [Elizabeth Lochhead](#)¹; Hector Blanco²

¹New York University; ²Rutgers University

Discussant: [Bryan Stuart](#); Federal Reserve Bank of Philadelphia

Tradeoffs and Neighborhood Spillovers in Affordable Housing

Authors: [Yvonne Ng](#)¹; Eric Wang²

¹Postal Regulatory Commission; ²University of Washington

Discussant: [Rachel Meltzer](#); Harvard University

Assessing the Effects of Elderly-Targeted Low-Income Housing Tax Credits Projects

Authors: [Guangbin Hong](#)¹; Katsuhiko Komatsu²; Hoyoung Yoo³; Xinle Pang⁴

¹Michigan State University; ²Kyoto University; ³University of Illinois Urbana-Champaign; ⁴SUNY - Buffalo

Discussant: [Mike Eriksen](#); Purdue University

Perils and Promise of Living Together: Condominiums in the Urban Landscape

Authors: [Leah Brooks](#)¹; Bryan Stuart²

¹George Washington University; ²Federal Reserve Bank of Philadelphia

Discussant: [Maeve Maloney](#); Fannie Mae

Housing Vouchers and Rent Control

Location: Corning

Chair: Lara Loewenstein

Targeting and Price Pass-Through in Housing Voucher Design

Authors: [Fernando Ochoa](#); New York University

Discussant: [Lauri Valtteri Kytomaa](#); Cornell University SC Johnson College of Business

The Impact of Source of Income Discrimination Laws on Housing Voucher Search Outcomes

Authors: [Katharine WH Harwood](#)¹; Ingrid Ellen²; Katherine O'Regan²; Sarah Stochak³

¹University of North Carolina at Chapel Hill; ²New York University; ³Princeton University

Discussant: [Sisi Zhang](#); Federal Reserve Bank of Philadelphia



Third Generation Rent Control? Evidence from San Diego

Authors: [S. Sayantani](#); Stuart Gabriel; University of California, Los Angeles

Discussant: [Christina Stacy](#); Urban Institute

Cash and Vouchers: The Impact of Different Forms of Rental Assistance on Housing Insecurity

Authors: [Vincent Reina](#)^{1,2}; Matthew Z. Fowle^{1,2}; Mimi Tanski^{1,3}; Rachel Mulbry⁴; Miranda Fortenberry⁴; Julia Honoroff^{1,3}; Sara Jaffee^{1,3}

¹University of Pennsylvania; ²Housing Initiative at Penn at the University of Pennsylvania; ³Department of Psychology, University of Pennsylvania; ⁴Philadelphia Housing Development Corporation

Discussant: [Nathaniel Decker](#); Fannie Mae

Climate Risk, Insurance, and Digital Infrastructure

Location: Timchenko

Chair: Janet Gao

Bits and Mortar: The Spatial Economics of Data Centers

Authors: [Rui Du](#)¹; Xiaojin Sun¹; Siqi Zheng²

¹Oklahoma State University; ²Massachusetts Institute of Technology

Discussant: [Jonathan Halket](#); Texas A&M University

Digital Infrastructure and Local Welfare: Evidence from Data Center Openings

Authors: [Liu Ee Chia](#)¹; Mingxuan Fan¹; Siyuan Hu²; Qiang Wang³

¹National University of Singapore, Singapore; ²University of Wisconsin-Madison;

³University of Calgary, Canada

Discussant: [Haaris Mateen](#); University of Houston

The Effect of Rising Insurance Premiums on Mortgage Delinquency and Household Relocation

Authors: Shan Ge¹; Stephanie Johnson²; [Nitzan Tzur-Ilan](#)³

¹NYU; ²Rice; ³Dallas Fed

Discussant: [Natee Amornsiripanitch](#); Federal Reserve Bank of Philadelphia

Pricing Wildfire Risk in Residential Real Estate - Invasive Grass-Fire Cycle

Authors: [Preston Wong](#); Yildiray Yildirim; Baruch College

Discussant: [Shengwei Guo](#); University of Hong Kong

12:15 pm - 1:45 pm

Luncheon & Quigley Award Address by [Robert Van Order](#) (registration required) |

Location: Moretti C-F



“Regulatory Arbitrage, Housing Markets and Shadow Banking”

2:00 pm - 4:00 pm Concurrent Paper Sessions | *Presenter's Email Included*

Climate Risk, Government Policy, and Distortions in Housing and Insurance Markets

Location: Cecchi Jr. Ballroom

Chair: Christopher Timmins

Distributional impacts of updating flood risk information

Authors: [Jesse Gourevitch](#)¹; Stephen Billings²

¹Environmental Defense Fund, New York, New York, USA; ²Leeds School of Business, University of Colorado Boulder, Boulder, CO, USA

Discussant: [David Arseneau](#); Federal Reserve Board of Governors

Climate Risk, House Prices, and Neighborhood Dynamics

Authors: Paymon Khorrami²; [Jung Sakong](#)¹

¹Federal Reserve Bank of Chicago; ²Duke Fuqua School of Business

Discussant: [Wesley Miller](#); University of Southern California Marshall School of Business

The Economics of Insurance Guaranty Funds

Authors: Pari Sastry¹; Ishita Sen²; [Ana-Maria Tenekedjieva](#)³

¹Wharton; ²HBS; ³Arizona State University

Discussant: [Mallick Hossain](#); Federal Reserve Bank of Philadelphia

Does Disaster Aid Cause Moral Hazard in the Housing Market?

Authors: Ben Collier¹; Shan Ge²; Ryan Lewis³; [Dean Parker](#)²

¹University of Wisconsin-Madison; ²NYU; ³University of Colorado, Boulder

Discussant: [Joshua Blonz](#); Federal Reserve Board of Governors

Eviction and Homelessness: Causes and Consequences

Location: Moretti AB

Chair: Scott Nelson

Credit Market Spillover Effects to the Real Economy: Evidence from Rental Housing Evictions

Authors: Brent W. Ambrose¹; Xudong An²; Nick Graetz³; [Luis A. Lopez](#)⁴

¹The Pennsylvania State University; ²Federal Reserve Bank of Philadelphia; ³University of Minnesota; ⁴University of Illinois at Chicago

Discussant: [Sam Hughes](#); Federal Reserve Board of Governors



Housing Intervention for People Experiencing Homelessness and Crime: Evidence from the Built for Zero Program

Authors: [Rex Sitti](#); Brady Horn; Old Dominion University

Discussant: [Emily Merola](#); Princeton University

Ride-Hailing Entry and Housing Precarity: Evidence from County-Level Eviction Outcomes

Authors: Shrija Banerjee; James Conklin; Rik Sen; [Ruchi Singh](#); University of Georgia

Discussant: [Livia Yi](#); Boston College

Eviction Regulations and Private Equity Investments in Multifamily

Authors: [Da Li](#); University of Cincinnati

Discussant: [Kate Pennington](#); US Census Bureau

Monetary Policy and Housing Markets

Location: Corning

Chair: Franco Zecchetto

Mortgage Rate Lock and House Prices

Authors: [Justin Katz](#)¹; Robert Minton²

¹Harvard; ²Federal Reserve Board of Governors

Discussant: [Dilyana Dimova](#); U.S. Department of Housing and Urban Development

Do Lower Mortgage Rates Benefit First-Time Homebuyers?

Authors: [Lyonel Diego Drukker](#)

UC Berkeley Haas School of Business

Discussant: [Chuqiao Bi](#); Cornell University

Refinancing Inequality and Monetary Transmission Channel

Authors: [Jinho Kim](#)

University of California - Davis

Discussant: [Franco Zecchetto](#); ITAM

Inflation Through the Mortgage Market

Authors: [Arpit Gupta](#)¹; Christopher Hansman²; Pierre Mabile³

¹NYU Stern; ²Emory University; ³INSEAD, France

Discussant: [Tess Scharlemann](#); Federal Reserve Board of Governors



Neighborhood Sorting and Intergenerational Mobility

Location: Timchenko

Chair: Daniel Hartley

City size and inequality in student achievement

Authors: [Jorge De la Roca](#)¹; Ellen Greaves²; Petra Thiemann³

¹University of Southern California; ²University of Exeter, IFS and IZA; ³Lund University and IZA

Discussant: [James Macek](#); Alberta School of Business

Ethnic Neighborhoods and Assimilation: Evidence from Full Count Historical Census Data

Authors: [Tianran Dai](#)¹; Sai Luo²; Nathan Schiff¹

¹University of Alberta, Canada; ²Shanghai University of Finance and Economics, China, People's Republic of

Discussant: [Yujung Hwang](#); Johns Hopkins University

When Opportunity Moves to You: Housing Deregulation and the Distribution of Child Outcomes

Authors: [Micah Baum](#); University of Michigan

Discussant: [Hector Blanco](#); Rutgers University

The Geography of Intergenerational Poverty Revisited: How Urban and Rural Poverty Shape Life Chances

Authors: [Eunjee Kwon](#)¹; Gary Painter¹; Clemens Pilgram²; Shams Sadhin¹

¹University of Cincinnati; ²Kansas State University

Discussant: [Sarah Storchak](#); Princeton University