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Friday 1/6/2012	08:00 AM	Agglomeration and Herding	Housing Price Bubbles and Alternative Mortgage Credit		
	10:15 AM	Low Income Mortgage Performance	Real Estate Professionals and Market Behavior	Credit Availability and REITs	
	12:30 PM		Real Estate Portfolio Issues		
Saturday 1/7/2012	02:30 PM	Information and Commercial Real Estate	Subprime Lending: Theory and Evidence	Affordable Housing	
	08:00 AM	House Price Volatility	Pricing and Commercial Real Estate	Loan Modifications	
	10:15 AM	Labor and Housing Impacts of the Recent Crisis		Capitalization of Local Amenities	
	02:30 PM	Current Issues in Real Estate	Topics in Urban Economics	Housing and the Macroeconomy (AEA/AREUEA Joint Session)	
Sunday 1/8/2012	08:00 AM	Green Buildings and Residential Leases	Housing Choices Over the Life Cycle		
	10:15 AM	Neighborhood Effects and Household Behavior			Future of Residential Mortgage Securitization
	01:00 PM	Public Policies Affecting Real Estate	Land and Housing in an International Context		

SESSION INFORMATION:

Session Title: **Agglomeration and Herding**
Day: **Friday, January 6, 2012**
Time: **08:00 AM**
Location: **Swissôtel Chicago – St. Gallen 1**
Presiding: **Dr. Alex Anas**
State University of New York at Buffalo
Amherst, NY
alexanas@buffalo.edu

PAPERS & AUTHORS:

Agglomeration of R&D Labs

Gerald Carlino (*Federal Reserve Bank of Philadelphia*), Jake Carr (*Federal Reserve Bank of Philadelphia*), Robert Hunt (*Federal Reserve Bank of Philadelphia*), Tony Smith (*University of Pennsylvania*)

Coagglomeration

Robert Helsley (*University of California-Berkeley*), William Strange (*University of Toronto*)

Mimetic Herding Behavior and the Decision to Strategically Default

David Harrison (*Texas Tech University*), Mark Lane (*Hawaii Pacific University*), Michael Seiler (*Old Dominion University*)

The Effect of Neighborhood Agglomeration on Mortgage Selection

Rajdeep Sengupta (*Federal Reserve Bank of St. Louis*), Ruben Hernandez-Murillo (*Federal Reserve Bank of St. Louis*)

DISCUSSANTS:

Dr. Andrew Haughwout (*Federal Reserve Bank of New York*)

Dr. Alex Anas (*State University of New York at Buffalo*)

Dr. Jan Brueckner (*University of California-Irvine*)

Dr. Donald Haurin (*Ohio State University*)

SESSION INFORMATION:

Session Title: **Housing Price Bubbles and Alternative Mortgage Credit**
Day: **Friday, January 6, 2012**
Time: **08:00 AM**
Location: **Swissôtel Chicago – St. Gallen 2**
Presiding: **Dr. Christopher Cunningham**
Federal Reserve Bank of Atlanta
Atlanta, GA
chris.cunningham@atl.frb.org

PAPERS & AUTHORS:

A Look at US House Price Bubbles from 1980 - 2010 and the Role of Local Market Conditions

James Follain (*Rockefeller Institute of Government*), Seth Giertz (*Nebraska*)

Subprime Mortgages, Mortgage Choice, and Hyperbolic Discounting

Andra Ghent (*Baruch College*)

The Influence of Exotic Mortgages in the Housing Price Bubble

Brent Smith (*Virginia Commonwealth University*), Wayne Archer (*University of Florida*)

The Role of Home Equity Lending in the Recent Mortgage Crisis

Libo Sun (*California State Polytechnic University, Pomona*), Michael Lacour-Little (*California State University-Fullerton*), Wei Yu (*California State Polytechnic University*)

DISCUSSANTS:

Dr. Brent Ambrose (*Pennsylvania State University*)

Dr. John Cotter (*University College Dublin*)

Dr. Tracy Turner (*Kansas State University*)

Dr. Andrea Heuson (*University of Miami*)

SESSION INFORMATION:

Session Title: **Low Income Mortgage Performance**
Day: **Friday, January 6, 2012**
Time: **10:15 AM**
Location: **Swissôtel Chicago – St. Gallen 1**
Presiding: **Dr. Amy Cutts**
Equifax Company
McLean, VA
amy.cutts@ixicorp.com

PAPERS & AUTHORS:

Are Black and Hispanic Households More Likely to Default? Evidence from the Recent Crisis

Adam Reichenberger (*Kansas State University*), Heather Luca (*Vanderbilt University*), Tracy Turner (*Kansas State University*)

Differential Access to and Pricing of Home Mortgages: 2004 through 2009

Marsha Courchane (*Charles River Associates*), Peter Zorn (*Freddie Mac*)

FHA and Subprime Loan Origination Quality and Performance Over Time

Tyler Yang (*IFE Group*), Yan Chang (*Freddie Mac*)

The Effect of Market Liquidity on Subprime Terminations

Richard Green (*University of Southern California*), Xiaoxin Zhang (*University of Southern California*)

DISCUSSANTS:

Mr. Samuel Dastrup (*New York University*)

Ms. Avis Devine (*University of Cincinnati*)

Mr. Nathan George (*University of California-Berkeley*)

Dr. Claudia Ayannasharygin (*New York University*)

SESSION INFORMATION:

Session Title: **Real Estate Professionals and Market Behavior**
Day: **Friday, January 6, 2012**
Time: **10:15 AM**
Location: **Swissôtel Chicago – St. Gallen 2**
Presiding: **Dr. Paul Anglin**
University of Guelph
Guelph, AL
panglin@uoguelph.ca

PAPERS & AUTHORS:

Real Estate Agents, House Prices, and Liquidity

C.F. Sirmans (*Florida State University*), Geoffrey Turnbull (*University of Central Florida*), Henry Munneke (*University of Georgia*), Joseph Ooi (*National University of Singapore*)

Screening of Real Estate Professionals and Housing Appreciation Rates

Andrea Heuson (*University of Miami*)

The Dependency of the Real Estate Broker's Response Function on the Homeowner's Pricing Distribution

Bennie Waller (*Longwood University*), Geoffrey Turnbull (*University of Central Florida*), Randy Anderson (*Baruch College-CUNY*), Raymond Brastow (*Longwood University*)

Trends in the Accuracy of Home Owners' Estimates of House Value

Elliot Anenberg (*Board of Governors of Federal Reserve System*), Joseph Nichols (*Board of Governors of Federal Reserve System*), Lindsay Relihan (*Board of Governors of Federal Reserve System*)

DISCUSSANTS:

Dr. Paul Carillo (*George Washington University*)

Dr. Ken Johnson (*Florida International University*)

Dr. Charles Carter (*University of Baltimore*)

Dr. Steven Ehrlich (*Canada Mortgage and Housing Corporation*)

SESSION INFORMATION:

Session Title: **Credit Availability and REITs**
Day: **Friday, January 6, 2012**
Time: **10:15 AM**
Location: **Swissôtel Chicago – Vevey 3**
Presiding: **Dr. Shaun Bond**
University of Cincinnati
Cincinnati, OH
shaun.bond@uc.edu

PAPERS & AUTHORS:

CoCo Bonds as an Impediment to More Risk-Taking and an Alternative to Bankruptcy in Mortgage Markets

Robert Van Order (*George Washington University*), Rose Lai (*University of Macau*)

Credit Availability and Asset Pricing Spirals in Illiquid Markets

Andy Naranjo (*University of Florida*), Benjamin Scheick (*University of Florida*), David Ling (*University of Florida*)

REIT Institutional Ownership Dynamics and the Financial Crisis

Andrew Spieler (*Hofstra University*), Desmond Tsang (*Hofstra University*), Erik Devos (*University of Texas at el Paso*), Seow Ong (*National University of Singapore*)

The Supply Side Story: REITs' Financing and Investment Decision in Response to the 2007-2009 Credit Crunch

John Glascock (*University of Cincinnati*), Qing Bai (*College of Business University of Cincinnati*), Qingqing Chang (*University of Cincinnati*)

DISCUSSANTS:

Dr. Dwight Jaffee (*University of California-Berkeley*)

Dr. Steve Slezak (*University of Cincinnati*)

Dr. Eva Steiner (*University of Cambridge*)

Dr. Soosung Hwang (*School of Economics, Sungkyunkwan University*)

SESSION INFORMATION:

Session Title: **Real Estate Portfolio Issues**
Day: **Friday, January 6, 2012**
Time: **12:30 PM**
Location: **Swissôtel Chicago – St. Gallen 2**
Presiding: **Dr. Austin Jaffe**
Pennsylvania State University
University Park, PA
ajj@psu.edu

PAPERS & AUTHORS:

Combining Monte-Carlo Simulations and Options to Manage Risk of Real Estate Portfolios

Charles-Olivier Amedee-Manesme (*University Cergy-Pontoise*), Etienne Dupuy (*University Cergy-Pontoise*), Fabrice Barthélémy (*Cergy-Pontoise / Thema*), Michel Baroni (*Essec Business School*)

Co-movements Between the Stock Market and Real Estate Market in a Liquidity Trap: Evidence from Japan Daily Data

Charles Leung (*City University of Hong Kong*), Liling Feng (*City University of Hong Kong*), Yuichiro Kawaguchi (*Waseda University*)

Liquidity Black Hole and Optimal Behavioral Model

Gianluca Marcato (*University of Reading*), Giovanni Tira (*University of Reading*), Tommaso Gabrieli (*University of Reading*)

Real Estate Portfolio Management: Optimization under Risk Aversion

Fabrice Barthélémy (*Cergy-Pontoise / Thema*), Jean-luc Prigent (*Cergy-pontoise / Thema*), Michel Baroni (*Essec Business School*)

DISCUSSANTS:

Dr. Jacques Gordon (*LaSalle Investment Management, Inc.*)

Dr. Jiro Yoshida (*Pennsylvania State University*)

Dr. Aleksandar Andonov (*University of Maastricht*)

Dr. Joseph Ooi (*National University of Singapore*)

SESSION INFORMATION:

Session Title: **Information and Commercial Real Estate**
Day: **Friday, January 6, 2012**
Time: **02:30 PM**
Location: **Swissôtel Chicago – St. Gallen 1**
Presiding: **Dr. Dean Gatzlaff**
Florida State University
Tallahassee, FL
dgatzlaff@cob.fsu.edu

PAPERS & AUTHORS:

Commercial Real Estate, Information Production and Market Activity

David Downs (*Virginia Commonwealth University*), Z. Nuray Güner (*Middle East Technical University*)

Does Uncertainty in Future Tax Treatment Cause “Overbuilding” in the Commercial Real Estate Market? A Real Options View

Kerry Vandell (*University of California-Irvine*)

Estimating Liquidity Premium in the Commercial Real Estate Market

Peng Liu (*Cornell University*), Wenlan Qian (*NUS Business School*)

Systematic Determination of Idiosyncratic Risk in Commercial Real Estate Investments

Liang Peng (*University of Colorado-Boulder*)

DISCUSSANTS:

Mr. S. McKay Price (*Lehigh University*)

Dr. David Albouy (*University of Michigan*)

Dr. Anthony Sanders (*George Mason University*)

Dr. William Goetzmann (*Yale School of Management*)

SESSION INFORMATION:

Session Title: **Subprime Lending: Theory and Evidence**
Day: **Friday, January 6, 2012**
Time: **02:30 PM**
Location: **Swissôtel Chicago – St. Gallen 2**
Presiding: **Dr. Abdullah Yavas**
University of Wisconsin-Madison
Madison, WI
ayavas@bus.wisc.edu

PAPERS & AUTHORS:

Bad Borrowers or Bad Loans? The Effect of Information Asymmetry on the Choice of Prepayment

Xun Bian (*Pennsylvania State University*)

Mortgage Contract Choice in Subprime Mortgage Markets

Gregory Ellichhausen (*Federal Reserve Board*), Min Hwang (*George Washington University*)

Risk-based Pricing, Excess Premium, and Subprime Mortgage Default

Eric Rosenblatt (*Fannie Mae*), Vincent Yao (*Fannie Mae*), Xudong An (*San Diego State University*)

Subprime Mortgages and the Housing Bubble

Jan Brueckner (*University of California-Irvine*), Leonard Nakamura (*Federal Reserve Bank of Philadelphia*), Paul Calem (*Federal Reserve Board of Governors*)

DISCUSSANTS:

Dr. Tomasz Piskorski (*Columbia University*)

Dr. Chester Spatt (*Carnegie Mellon University*)

Ms. Yan Chang (*Freddie Mac*)

Dr. Kristopher Gerardi (*Federal Reserve Bank of Atlanta*)

SESSION INFORMATION:

Session Title: **Affordable Housing**
Day: **Friday, January 6, 2012**
Time: **02:30 PM**
Location: **Swissôtel Chicago – Vevey 3**
Presiding: **Dr. Edgar Olsen**
University of Virginia
Charlottesville, VA
EOO@VIRGINIA.EDU

PAPERS & AUTHORS:

Are Markets a Viable Source of Low-Income Housing? Estimates from a "Repeat Income" Model with Housing Turnover

Stuart Rosenthal (*Syracuse University*)

Geographical Price Variation, Housing Assistance and Poverty

Dirk Early (*Southwestern University*), Edgar Olsen (*University of Virginia*)

The Impact of Subsidized Rental Housing on Children's Long-Term Employment and Earnings

Daniel Weinberg (*U.S. Census Bureau*), Fredrik Andersson (*Office of the U.S. Comptroller of the Currency*), Henry Pollakowski (*Harvard University*), John Haltiwanger (*University of Maryland*), Mark Kutzbach (*U.S. Bureau of the Census*)

The Long-Run Dynamics of Affordable Rental Housing

Fouad Moumen (*Econometrica, Inc.*), Frederick Eggers (*Econometrica, Inc.*), John Weicher (*Hudson Institute*)

DISCUSSANTS:

Dr. Daniel Hartley (*Federal Reserve Bank of Cleveland*)

Dr. Kathleen Short (*U.S. Census Bureau*)

Dr. Daniel Gubits (*Abt Associates, Inc.*)

Dr. David Vandembroucke (*U.S. Department of HUD*)

SESSION INFORMATION:

Session Title: **House Price Volatility**
Day: **Saturday, January 7, 2012**
Time: **08:00 AM**
Location: **Swissôtel Chicago – St. Gallen 1**
Presiding: **Dr. Thomas Thibodeau**
University of Colorado-Boulder
Boulder, CO
tom.thibodeau@colorado.edu

PAPERS & AUTHORS:

A Consistent Estimate of Land Price, Structure Price, and Depreciation Factor

Jian Chen (*Freddie Mac*), Yan Chang (*Freddie Mac*)

Liquidity and the Volatility of House Prices

Doug Mcmanus (*Freddie Mac*), Yan Chang (*Freddie Mac*)

The Evolution of House Price Capitalization and the Yield Curve

Christian Redfearn (*University of Southern California*), Richard Green (*University of Southern California*), Stuart Gabriel (*University of California-Los Angeles*)

DISCUSSANTS:

Dr. Steve Billings (*University of North Carolina-Charlotte*)

Dr. Brent Ambrose (*Pennsylvania State University*)

Dr. Liang Peng (*University of Colorado-Boulder*)

Dr. Peter Zorn (*Freddie Mac*)

SESSION INFORMATION:

Session Title: **Pricing and Commercial Real Estate**
Day: **Saturday, January 7, 2012**
Time: **08:00 AM**
Location: **Swissôtel Chicago – St. Gallen 2**
Presiding: **Dr. James Shilling**
DePaul University
Chicago, IL
shilling@depaul.edu

PAPERS & AUTHORS:

Commercial Real Estate Rental Index: A Dynamic Panel Data Model Estimation

Jeffrey Fisher (*Indiana University*), Xudong An (*San Diego State University*), Yongheng Deng (*National University of Singapore*)

Do We Need Non-Linear Models to Predict REIT Returns? Univariate and Multivariate Evidence from Density Forecasts

Brad Case (*NAREIT*), Massimo Guidolin (*Bocconi University and Manchester Business School*), Yildiray Yildirim (*Syracuse University*)

Managerial Incentives and Risk Taking Behavior: Evidence from REITs

Tracy Xu (*University of Denver*)

Market Timing and Investment Selection: Evidence from Real Estate Investors

Tobias Muhlhofer (*Indiana University*), Yael Hochberg (*Northwestern University, Kellogg School of Management*)

DISCUSSANTS:

Dr. David Geltner (*Massachusetts Institute of Technology*)

Dr. Dean Gatzlaff (*Florida State University*)

Dr. Jay Hartzell (*University of Texas at Austin*)

Dr. Jay Sa-Aadu (*University of Iowa*)

SESSION INFORMATION:

Session Title: **Loan Modifications**
Day: **Saturday, January 7, 2012**
Time: **08:00 AM**
Location: **Swissôtel Chicago – Vevey 3**
Presiding: **Dr. Lynn Fisher**
University of North Carolina
Chapel Hill, NC
Lynn_Fisher@unc.edu

PAPERS & AUTHORS:

Beyond the Transaction: Depository Institutions and Reduced Mortgage Default for Low Income Homebuyers

Ozgur Ergungor (*Federal Reserve Bank of Cleveland*), Stephanie Moulton (*The Ohio State University*)

Determinants of the Outcomes of Loan Modifications

Ioan Voicu (*Office of the Comptroller of the Currency*), Mary Weselcouch (*New York University*), Vicki Been (*New York University*)

Do Foreclosure Delays Improve Borrower Outcomes?

Kristopher Gerardi (*Federal Reserve Bank of Atlanta*), Lauren Lambie-Hanson (*Massachusetts Institute of Technology*), Paul Willen (*Federal Reserve Bank of Boston*)

Second Lien Investors and the Holdup Problem in Mortgage Renegotiation

Gene Amromin (*Federal Reserve Bank of Chicago*), Itzhak Ben-David (*Ohio State University*), Souphala Chomsisengphet (*Office of the Comptroller of the Currency*), Sumit Agarwal (*Federal Reserve Bank of Chicago*), Yan Zhang (*Office of The Comptroller of The Currency*)

DISCUSSANTS:

Dr. Robert Van Order (*George Washington University*)

Dr. Brent Ambrose (*Pennsylvania State University*)

Dr. Karen Pence (*Federal Reserve Board of Governors*)

Dr. Chris Foote (*Federal Reserve Bank of Boston*)

SESSION INFORMATION:

Session Title: **Labor and Housing Impacts of the Recent Crisis**
Day: **Saturday, January 7, 2012**
Time: **10:15 AM**
Location: **Swissôtel Chicago – St. Gallen 1**
Presiding: **Dr. Edward Coulson**
Pennsylvania State University
University Park, PA
fyj@psu.edu

PAPERS & AUTHORS:

Caught in the Housing Bubble: Immigrants' Housing Outcomes in Traditional Gateways and Newly Emerging Destinations

Gary Painter (*University of Southern California*), Zhou Yu (*University of Utah*)

Locked in the House: Do Underwater Mortgages Reduce Labor Market Mobility?

Calvin Schnure (*National Association of Real Estate Investment Trusts®*), Colleen Donovan (*Charles River Associates*)

Mortgage Default Risk and Local Unemployment

Anthony Pennington-Cross (*Marquette University*), Chao Yue Tian (*University of North Carolina at Chapel Hill*), Roberto Quercia (*University of North Carolina at Chapel Hill*)

On The Effects of The Foreclosure Crisis on Family's Living Arrangements

Anne Winkler (*University of Missouri - St. Louis*), William Rogers (*University of Missouri - St. Louis*)

DISCUSSANTS:

Mr. Herman Li (*Pennsylvania State University*)

Dr. Lynn Fisher (*University of North Carolina*)

Mr. Xun Bian (*Pennsylvania State University*)

Dr. Raven Molloy (*Federal Reserve Board of Governors*)

SESSION INFORMATION:

Session Title: **Capitalization of Local Amenities**
Day: **Saturday, January 7, 2012**
Time: **10:15 AM**
Location: **Swissôtel Chicago – Vevey 3**
Presiding: **Dr. Leah Brooks**
University of Toronto
Toronto, AL
Leah.brooks@utoronto.ca

PAPERS & AUTHORS:

Ethnic Diversity and the Spatial Pattern of Neighborhood House Prices

Qiang Li (*Shanghai University of Finance and Economics*)

Historic Preservation and Residential Property Values: Evidence from Quantile Regression

Swarn Chatterjee (*UGA*), Velma Zahirovic-Herbert (*University of Georgia*)

How Are Homeowners Associations Capitalized into Property Values?

Rachel Meltzer (*The New School*), Ron Cheung (*Oberlin College*)

Residential Energy Literacy and Capitalization

Dirk Brounen (*Tilburg University*), John Quigley (*University of California*), Nils Kok (*Maastricht University*)

DISCUSSANTS:

Dr. Kathy O'Regan (*New York University*)

Dr. Doug Noonan (*Georgia Institute of Technology*)

Dr. Benoy Jacob (*University of Colorado at Denver*)

Dr. Elliot Anenberg (*Board of Governors of Federal Reserve System*)

SESSION INFORMATION:

Session Title: **Current Issues in Real Estate**
Day: **Saturday, January 7, 2012**
Time: **02:30 PM**
Location: **Swissôtel Chicago – St. Gallen 1**
Presiding: **Dr. Anthony Yezer**
George Washington University
Washington, DC
yezer@gwu.edu

PAPERS & AUTHORS:

Central Cities and Housing Supply Redux, or ... What on Earth Happened in Detroit?

Allen Goodman (*Wayne State University*)

Do We Need the 30 Year Fixed Rate Mortgage?

Anthony Sanders (*George Mason University*), Michael Lea (*San Diego State University*)

Reverse Discrimination in Mortgage Lending: Do Minorities Who Buy Homes in Minority Congressional Districts Receive Special Deals?

Matthew Kahn (*University of California-Los Angeles*), Ryan Vaughn (*University of California - Los Angeles*), Stuart Gabriel (*University of California-Los Angeles*)

State Bankruptcy Law and Entrepreneurship: Evidence from a Border Analysis

Amanda Ross (*Syracuse University*), Shawn Rohlin (*University of Akron*)

DISCUSSANTS:

Mr. William Larson (*George Washington University*)

Mr. Chao Yue Tian (*University of North Carolina at Chapel Hill*)

Dr. Joseph Nichols (*Board of Governors of Federal Reserve System*)

Dr. Thesia Garner (*Bureau of Labor Statistics*)

SESSION INFORMATION:

Session Title: **Topics in Urban Economics**
Day: **Saturday, January 7, 2012**
Time: **02:30 PM**
Location: **Swissôtel Chicago – St. Gallen 2**
Presiding: **Dr. Scott Frame**
Federal Reserve Bank of Atlanta
Atlanta, GA
scott.frame@atl.frb.org

PAPERS & AUTHORS:

Metropolitan Land Values and Housing Productivity

David Albouy (*University of Michigan*), Gabriel Ehrlich (*University of Michigan*)

Mixed Incomes in a Monocentric City: An Explanation of Empirical Puzzles

Joseph Williams (*Professors Capital*)

Option Value and the Price of Teardown Properties

Arthur O'Sullivan (*Lewis and Clark College*), Daniel McMillen (*University of Illinois*)

Risk Attitude and Housing Wealth Effect

Daxuan Zhao (*National University of Singapore*), Wen-chi Liao (*National University of Singapore*)

DISCUSSANTS:

Dr. Jordan Rappaport (*Federal Reserve Bank of Kansas City*)

Dr. Shane Sherlund (*Federal Reserve Board of Governors*)

Dr. Christopher Cunningham (*Federal Reserve Bank of Atlanta*)

Dr. Christopher Carroll (*Johns Hopkins University*)

SESSION INFORMATION:

Session Title: **Green Buildings and Residential Leases**
Day: **Sunday, January 8, 2012**
Time: **08:00 AM**
Location: **Swissôtel Chicago – St. Gallen 1**
Presiding: **Dr. David Ling**
University of Florida
Gainesville, FL
ling@ufl.edu

PAPERS & AUTHORS:

Energy Factors, Leasing Structure and the Market Price of Office Buildings in the U.S.

Dwight Jaffee (*University of California-Berkeley*), Nancy Wallace (*University of California-Berkeley*), Richard Stanton (*University of California-Berkeley*)

Lease Rates and Option to Terminate: An Empirical Investigation

Jiro Yoshida (*Pennsylvania State University*), Kazuto Sumita (*Kanazawa Seiryō University*), Miki Seko (*Keio University*)

The Impact of the Mortgage Credit Expansion on the Performance of Residential Leases

Brent Ambrose (*Pennsylvania State University*), Moussa Diop (*Pennsylvania State University*)

The Value of Green Buildings New Evidence from the United Kingdom

Andrea Chegut (*Maastricht University*), John Quigley (*University of California*), Nils Kok (*Maastricht University*), Piet Eichholtz (*Maastricht University*)

DISCUSSANTS:

Dr. Piet Eichholtz (*Maastricht University*)

Dr. Nia Jia Lee (*National University of Singapore*)

Dr. Stuart Rosenthal (*Syracuse University*)

Dr. Andy Naranjo (*University of Florida*)

SESSION INFORMATION:

Session Title: **Housing Choices Over the Life Cycle**
Day: **Sunday, January 8, 2012**
Time: **08:00 AM**
Location: **Swissôtel Chicago – St. Gallen 2**
Presiding: **Dr. Stephen Malpezzi**
University of Wisconsin
Madison, WI
smalpezzi@bus.wisc.edu

PAPERS & AUTHORS:

Does Home Owning Smooth the Variability of Future Housing Consumption?

Andrew Paciorek (*University of Pennsylvania/Wharton*), Todd Sinai (*University of Pennsylvania*)

Interest Accumulation in Home Equity Loans to Retirees

Thomas Davidoff (*University of British Columbia*)

Medicaid and the Housing and Asset Decisions of the Elderly: Evidence from Estate Recovery Programs

Nadia Greenhalgh-Stanley (*Kent State University*)

The Role of Anchoring in Homeownership Choice: A Survival Analysis under a Natural Experiment Framework

Danny Ben-Shahar (*Technion - Israel Institute of Technology*), Stuart Gabriel (*University of California-Los Angeles*), Yuval Arbel (*Technion - Israel institute of Technology*)

DISCUSSANTS:

Dr. Stanley Longhofer (*Wichita State University*)

Dr. Geng Li (*Federal Reserve Board*)

Dr. Jay Sa-Aadu (*University of Iowa*)

Dr. Tammie Simmons-Mosley (*California State University - East Bay*)

SESSION INFORMATION:

Session Title: **Neighborhood Effects and Household Behavior**
Day: **Sunday, January 8, 2012**
Time: **10:15 AM**
Location: **Swissôtel Chicago – St. Gallen 1**
Presiding: **Dr. Jenny Schuetz**
University of Southern California
Los Angeles, CA
jschuetz@usc.edu

PAPERS & AUTHORS:

Does Crime Depress Neighborhood Business Activity? Evidence from New York City

Michael Lens (*New York University*), Rachel Meltzer (*The New School*)

Intra- and Inter-Neighborhood Mobility: The Effects of Neighborhood Conditions on Residential Mobility Patterns

Kwanok Lee (*University of Southern California*)

Spatial Mismatch and Affordable Housing

Richard Martin (*University of Georgia*)

Urban Pioneers: Why Do Higher Income Households Choose Lower Income Neighborhoods?

Ingrid Ellen (*New York University*), Katherine O'Regan (*New York University*), Keren Horn (*New York University*)

DISCUSSANTS:

Dr. Amanda Ross (*West Virginia University*)

Dr. Daniel Hartley (*Federal Reserve Bank of Cleveland*)

Dr. Andrew Hanson (*Georgia State University*)

Dr. Andra Ghent (*Baruch College*)

SESSION INFORMATION:

Session Title: **Public Policies Affecting Real Estate**
Day: **Sunday, January 8, 2012**
Time: **01:00 PM**
Location: **Swissôtel Chicago – St. Gallen 1**
Presiding: **Dr. Michael Eriksen**
University of Georgia
Athens, GA
eriksen@terry.uga.edu

PAPERS & AUTHORS:

Do Local Economic Development Programs Create Gentrification?

Henry Munneke (*University of Georgia*), Richard Martin (*University of Georgia*)

Do Spatially Targeted Redevelopment Programs Spillover?

Andrew Hanson (*Georgia State University*), Shawn Rohlin (*University of Akron*)

Does Transaction Tax Promote House Price Stability?

Wenlan Qian (*NUS Business School*), Yuming Fu (*National University of Singapore*)

Property Taxes under "Classification": Why do Firms pay more?

Nia Jia Lee (*National University of Singapore*), William Wheaton (*MIT*)

DISCUSSANTS:

Dr. Matthew Freedman (*Cornell University*)

Dr. Daniel McMillen (*University of Illinois*)

Mr. Kiplan Womack (*University of Georgia*)

Dr. Byron Lutz (*Federal Reserve Board of Governors*)

SESSION INFORMATION:

Session Title: **Land and Housing in an International Context**
Day: **Sunday, January 8, 2012**
Time: **01:00 PM**
Location: **Swissôtel Chicago – St. Gallen 2**
Presiding: **Dr. Robert Edelstein**
University of California-Berkeley
Berkeley, CA
EDELSTEI@HAAS.BERKELEY.EDU

PAPERS & AUTHORS:

A Slab in the Face: Building Quality and Endogenous Neighborhood Effects

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An Economic Analysis of Squatting on Government Land

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Land Prices in Major Chinese Cities

Jing Wu (*National University of Singapore*), Joseph Gyourko (*University of Pennsylvania*), Yongheng Deng (*National University of Singapore*)

The Market For International Real Estate

Maurice Levi (*University of British Columbia*), Thomas Ruf (*University of British Columbia*)

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