

AREUEA – ASSA Conference

Chicago, IL August 29-31, 1978

(Conference Hotel: Conrad Hilton, AREUEA Hotel: Pick Congress Hotel - Chicago)

AREUEA Session Schedule at a Glance:

August 29

- 8:00 am — Externalities and Land Values
Operation of Housing Markets
- 10:15 am — Housing Policy (joint with AEA)
- 2:00 pm — Urban Land Economics
Real Estate Valuation and Markets

August 30

- 8:00 am — Mortgage Instruments (joint with AFA)
- 10:15 am — Real Estate Investment: Theory and Analysis
- 2:00 pm — Forum on Real Estate Education
Econometric Models of Urban Areas

August 31

- 8:00 am — Mortgage and Capital Markets

AREUEA Daily Program of Events

August 29

- 8:00 am — AREUEA-SREA Liaison Committee
- 10:15 am — Membership Committee Meeting
- 12:45 pm — Presidential Luncheon
- 2:00 pm — Editorial Policy Committee Meeting
Program Policy Committee Meeting
- 4:00 pm — Development Committee Meeting

August 30

- 8:00 am — Board of Directors Meeting
- 12:00 pm — Cocktail Party
- 12:45 pm — Presidential Luncheon
- 5:00 pm — General Business Meeting
- 6:30 pm — Cocktail Reception

AREUEA Session Information

Tuesday, August 29

- 8:00 am, Pick-Congress — Seminar Room
AREUEA-SREA Liaison Committee
- 8:00 am, Pick-Congress — Shelby, **Externalities and Land Values**
Presiding: MICHAEL GOLDBERG, University of British Columbia
ALEX ANAS, Northwestern University— *The Impact of Rapid Transit on Land Values*
GLEN BLOMQUIST, Illinois State University— *Measuring Disamenity Damage from Electric Power Plants*
MINGCHE M. LI, State University of New York-Stony Brook and H. JAMES BROWN, Harvard University— *Micro-Neighborhood Externalities and Hedonic Housing Prices*
Discussants: SID DAVIS, Atlanta University and Dept of Energy
KARL GUNTERMANN, Texas Tech University
MARILYN RUBIN, New York University
- 8:00 am, Pick-Congress — Washington, **Operation of Housing Markets**
Presiding: ROBERT ZERBST, Southern Methodist University
C. F. SIRMANS, University of Georgia— *The Price Elasticity of Derived Demand for Urban Residential Land*
JOHN L. GOODMAN, JR., Urban Institute— *A Intraurban Model of City-Suburban Locational Choice and Tenure Preference*
DONALD GUY and SUFI NAZEM, University of Nebraska-Omaha— *Markov Chains and the Filtering Process In Urban Housing Markets: An Analysis of Transition Probabilities*
Discussants: ANN WITTE, University of North Carolina-Chapel Hill
WADE RAGAS, University of New Orleans
KERRY VANDELL, Southern Methodist University
- 10:15 am, Pick-Congress — Shelby
Membership Committee
- 10:15 am, Conrad Hilton — PDR # 3 , AEA/AREUEA **Housing Policy**
Presiding: JOHN WEICHER, Urban Institute
JAMES R. FOLLAIN, Urban Institute and RAYMOND J. STRUYK, U.S. Dept, of Housing and Urban Development— *Programmatic Options to Encourage Homeownership*
JOHN TUCCILLO, Georgetown University— *Housing Cost and Housing Investment*
ARTHUR KARTMAN, San Diego State University— *An Examination of Section 8 Rents*
Discussants: R. D. PENNER, American Enterprise Institute
CRAIG E. SWAN, University of Minnesota
KENNETH WIEAND, U.S. Department of HUD

- 2:00 pm, Pick-Congress — Victorian
Editorial Policy Committee
- 2:00 pm, Pick-Congress — Columbian
Program Policy Committee
- 2:00 pm, Pick-Congress — Washington, **Real Estate Valuation and Markets**
Presiding: BYRL BOYCE, University of Connecticut
ROBERT CARBONE, Ohio State University, and RICHARD LONGINI,
Carnegie-Mellon University— *Automated Reform of Property Tax Valuation by
Local Government*
RICHARD J. CURCIO, JAMES P. GAINES and RICHARD E. BENNETT,
Kent State University— *Bayesian Regression Procedures Applied to the
Valuation of Residential Real Estate*
NORMAN G. MILLER and PETER RICE, University of Georgia— The
Determination of Price, *Search Time and Selling Time: A Simulation Model*
- Discussants:** EDWARD LAITILA, University of Hawaii
DON EPLEY, University of Arkansas
KEN LUSHT, Pennsylvania State University
- 4:00 pm, Pick-Congress — Victorian
Development Committee

Wednesday, August 30

- 8:00 am, Pick-Congress — Victorian
Board of Directors Meeting
- 8:00 am, Pick-Congress — Plaza, AREUEA/AFA **Mortgage Instruments**
Presiding: KENNETH ROSEN, Princeton University
HENRY CASSIDY and RICHARD MARCIS, Federal Home Loan Bank
Board— *AMIRS Study*
J. V. POAPST, University of Toronto— *Residential Mortgage Instruments: The
Canadian Experience*
GEORGE G. KAUFMAN, University of Oregon and GEORGE E. MORGAN,
Office of Comptroller of the Currency— *Standardizing Yields on Mortgages
and Other Securities*
- Discussants:** SUSAN WACHTER, University of Pennsylvania
KEN BIEDERMAN, City Federal Savings
JOHN McCONNELL, Purdue University
- 10:15 am, Pick-Congress — Belmont, **Real Estate Investment: Theory and Analysis**
Presiding: STEPHEN D. MESSNER, University of Connecticut
M. CHAPMAN FINDLAY and R. A. TARANTELLA, University of Southern
California— *Single Period Versus Multiperiod Measures of Risk and Return
with Applications to Real Estate Investment Analysis*
DONALD R. KUMMER, and ARTHUR L. SCHWARTZ, JR., California
Polytechnic State University— *Valuation Consequences of Real Property
Purchase Options*
AUSTIN J. JAFFEE, University of Oregon— *Optimal Holding Period Analysis:
Much Ado About Nothing*

CHARLES H. WURTZEBACH, University of Texas and KEE S. KIM, University of Missouri-St. Louis— *An Investment Analysis and Decision Making Framework for the Real Estate Development Process*

Discussants: STEPHEN A. BUSER, Ohio State University
ED McDOUGALL, University of Connecticut
DANIEL KOHLHEPP, University of Oklahoma

12:00 noon, Pick-Congress — Oxford

Cash Bar (followed by luncheon)

12:45 pm, Pick-Congress — Alcove

Presidential Luncheon— Fee Event

Speaker: Ronald L. Racster, Ohio State University

2:00 pm, Pick-Congress —

Grant Park, **Forum on Real Estate Education**

Presiding: ROBERT O. HARVEY, Southern Methodist University
JEROME DASSO, University of Oregon and LYNN WOODWARD, Wichita State University— *Real Estate Education, Past, Present and Future*

J. ROBEY BROWN, University of Nebraska-Omaha— *Undergraduate Real Estate Topics: A Hierarchy and Analysis*

HARRY HARTNETT, National Association of Realtors— *Survey of Collegiate Offerings in Real Estate*

DONALD A. NIELSEN and R. WAYNE WILSON, University of Nebraska-Omaha— *Delphi Rating of Real Estate Journals*

CAROLYN TREYNOR, Director Department of Education, National Association of Realtors— *Educational Efforts in Real Estate: Industry and Academe*

Discussants: LANI O'CONNOR, National Association of Realtors
STEPHEN PYHRR, University of Texas
W. D. MOORE, Texas Real Estate Research Center, Texas A & M University
HERMAN BERKMAN, New York University

2:00 pm, Pick-Congress —

Washington, **Econometric Models of Urban Areas**

Presiding: ARTHUR KRAFT, University of Nebraska-Lincoln
SETH K. GAKPO and CRAIG E. STANLEY, University of Wisconsin-Madison — *An Econometric Model of the Milwaukee Metropolitan Housing Market*

WILLIAM R. LATHAM III and YOUNG-DOO WANG, University of Delaware— *A Simultaneous Equation Model of Urban Housing and Mortgage Markets*

WILLIAM C. GOOLSBY, University of Tennessee— *Forecasting Models of Metropolitan Areas*

Discussants: PETER COLWELL, University of Illinois-Urbana
MANFRED PETERSEN, University of Nebraska-Lincoln
DAVID WALKER, Office of Comptroller of the Currency

5:00-6:00 pm, Pick-Congress — Washington

Business Meeting

6:30 pm, Pick-Congress —

Rendezvous Room

Cocktail Reception

Reception Sponsored by Society of Real Estate Appraisers and National Association of Mutual Savings Banks

Thursday • August 31

8:00 am, Pick-Congress —

Washington, **Mortgage and Capital Markets**

Presiding: ALAN WINGER, Federal Home Loan Bank-Cincinnati
KENNETH ROSEN and DAVID BLOOM, Princeton University— *A Micro-Economic Model of Federal Home Loan Mortgage Corporation Activity*
RICHARD L HANEY, JR. and JIMMY E. HILLIARD, University of Georgia— *An Investigation of Time Interdependencies Between Mortgage and Capital Market Yields*
JON CRUNKLETON and FRANKLIN J. INGRAM, University of South Carolina— *Path Analysis and the Need for an Alternative Approach to the Investigation of Redlining*

Discussants: H. KIRK ROBERTS, Federal Home Loan Bank-Cincinnati
ALAN SCHWEITZER, Office of Comptroller of the Currency
ALAN McCALL, Federal Deposit Insurance Corporation