

October 2017



# News Bytes

## News to Note:

- The AREUEA-ASSA Conference will be held January 5-7, 2018 in Philadelphia, PA. Registration is now open. For more conference information, please visit the [2018 AREUEA-ASSA Conference](#) webpage.
- AREUEA is requesting nominations for the John M. Quigley Medal. Nominations may be made by an individual or organization and are due by Monday, November 27, 2017. Please see page 6 of this newsletter for more information or visit the [John M. Quigley Medal for Advancing Real Estate and Urban Economics](#) webpage for guidelines and application instructions.
- Voting is now open to elect your 2018 AREUEA Officers and Board of Directors. Please visit the [member section](#) of our website to access your membership information and place your vote. Voting will close on November 1 at midnight Eastern Time zone.

## *American Real Estate and Urban Economics Association*

### **PRESIDENT'S MESSAGE**

Dear Colleagues and Friends:

It has been an honor to serve as President of AREUEA for 2017. We have had an exciting year. The National Conference was held once again at the Park Hyatt Hotel in Washington DC. It was a great success due to an excellent lineup of presentations, which were organized by Sheridan Titman, Paul Carrillo, and Raven Molloy. In addition to the regular sessions, the 2017 winner of the John Quigley medal, Don Haurin, gave an exceptional talk on "International Perspectives on Home Equity Extraction by Senior Households," and Laurie Goodman of the Urban Institute gave a luncheon address on "Mortgage Credit: How Tight Is It and What Can be Done about It?"

The 2017 International Conference in Amsterdam was also a tremendous success, and heartfelt thanks go to Marc Francke, Martijn Dröes, and their team at the University of Amsterdam for all their time and effort. The conference brought scholars from all over the world to a wonderful venue and an exciting conference. Paul Hilbers of the Netherlands Bank and David Geltner of MIT gave keynote addresses. In addition to a full slate of sessions, the conference included a canal tour and a gala dinner at the National Maritime Museum.

We have an excellent lineup of conferences coming up again this year. AREUEA will again be hosting multiple sessions at the upcoming ASSA meetings, which will be held on January 5-7 in Philadelphia. The offsite event will return to the Reading Terminal Market, and should once again include some tremendous food. The organizer of the event, Crocker Liu, is organizing the event around a Hawaiian theme, including both food and music. The National Conference

will be held again in DC this year, on May 31 – June 1. Look for the call for participation soon. We also will be hosting an International Conference in Guangzhou, China in June. Guangzhou is a fascinating city on the Pearl River, and is the home Jinan University, which will serve as the venue for the conference. Please join us!

Our new Executive Director, Lindsay Buchanan, began her service in July. The transition has been virtually seamless, and she is doing an exceptional job. Lindsay is an associate of Travelink/American Express, and we are pleased to have their services in support of the organization.

I look forward to seeing you at our upcoming events in Philadelphia, Washington, and Guangzhou.

Daniel McMillen  
*2017 AREUEA President*

## AREUEA ELECTION TIME

It is AREUEA election time again.

We encourage all AREUEA members to vote online in the members section of our website. Make sure to cast your vote for your new executive officers and board of directors.

The AREUEA election opened September 28 and **will close on November 1, 2017 at midnight** (Eastern Time Zone).

Please log into the [AREUEA Members Section](#) to access the voting portal.

Once you are logged into your "account" go to "My Membership" on the left side of the page. From your membership information page, you will see the link to vote on the left side of the page.

Should you have any questions or difficulty with the voting process, please contact [Lindsay Buchanan](#), AREUEA Executive Director.

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Vote Online by visiting the Member Section of our website:

[AREUEA Members](#)

## JANUARY 2018 AREUEA-ASSA CONFERENCE

The 53rd AREUEA-ASSA Conference will be held in Philadelphia, Pennsylvania, January 5-7, 2018, in conjunction with the meetings of the Allied Social Science Associations (ASSA). All AREUEA sessions will be held at the Loews Philadelphia.

Plan to arrive early as special pre-conference events include the Doctoral Session & Reception on Thursday, January 4. Also mark your calendar for membership receptions on Friday and Saturday, January 5 and 6, as well as the Presidential Luncheon on Saturday, January 7.

Visit the AREUEA website, [2018 AREUEA-ASSA Conference](#), for information on the conference, special events, and a link to the [ASSA Conference](#) registration page.

The AREUEA-ASSA 2018 program will comprise 23 sessions, including a joint session with the AEA. AREUEA, once again this year, will also have a joint session with the AFA. The joint AREUEA-AEA session, "Urban Economics Theory and Policy," was organized by Nathaniel Baum-Snow. Rodney Ramcharan organized the joint AREUEA-AFA session, "Real Estate Finance." For more information on our joint sessions, please download the [AREUEA Joint Session Flyer](#).

Our [AREUEA-ASSA Conference Program](#) is now available on our website. Please refer

to the program for dates, times, and room assignments for the AREUEA sessions. Our sessions will each have four papers, with discussants assigned to each paper. More than 250 people are on the program as either an author, panelist, or discussant of a paper. The sessions cover a wide range of topics in real estate economics, real estate finance, and urban economics. The papers will be posted to the AREUEA website before the conference.

Our thanks go to the AREUEA-ASSA 2018 Program Committee members for their hard work in putting together a terrific program.

If you plan to attend the conference, all attendees must have an official ASSA name badge to gain entry into the paper sessions and special events. All session chairs, paper presenters, and discussants, must be registered for the conference. Please visit the [ASSA Conference](#) page to register for the conference if you have not already done so.

If you have any questions regarding the 2018 AREUEA-ASSA Conference, please contact Crocker Liu (crockerliu@gmail.com), AREUEA-ASSA Program Chair or Lindsay Buchanan (areuea@travelink.com), AREUEA Executive Director.

We look forward to seeing you in Philadelphia - January 2018!



All AREUEA Sessions for the 2018 AREUEA-ASSA Conference in Philadelphia will be held in the

[Loews Philadelphia](#)

## 2017 DISSERTATION AWARD COMPETITION

The deadline for submission for the Doctoral Dissertation Award competition was September 29, 2017. All applications will be reviewed by the awards committee and

notifications will go out by early December at the latest.

Good luck to all applicants.

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Winner(s) of the 2017 Homer Hoyt Dissertation Award will be announced at the AREUEA 2018 Presidential Luncheon in Philadelphia

## CALLING ALL DOCTORAL STUDENTS... DOCTORAL SESSION: 2018 AREUEA-ASSA CONFERENCE

AREUEA is pleased to announce the call for participation for the 31<sup>st</sup> Annual Doctoral Session & Reception.

This session is a great venue for young scholars to introduce their research ideas to members of AREUEA and to obtain valuable feedback on their work-to-date.

Student poster session presenters receive a three-year complimentary AREUEA membership which includes a subscription to *Real Estate Economics*.

Doctoral students who apply and are selected to present during the poster session will display their research during the reception.

AREUEA has funds available to defray some travel expense for students who do not have other means of support (e.g. doctoral program travel funds from your school, etc.).

For more information on this session, please visit [2018 AREUEA-ASSA Conference](#).

To apply online, please complete the [AREUEA Doctoral Session Application](#).

All applications must be received no later than **Friday, October 13, 2017**. The submission portal will close at 11:59 pm Eastern Time Zone.

The Doctoral Session & Reception will be held at our AREUEA-ASSA Conference in Philadelphia on Thursday, January 4, 2018 5:00-8:00 pm in Lescaze of the Loews Philadelphia.

AREUEA members, please plan on attending this event to support all of the selected students.

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The 31<sup>st</sup> Annual 2018 Doctoral Session Guidelines can be viewed at:

[31<sup>st</sup> Annual AREUEA Doctoral Session Flyer](#)

## PRESENTING AT THE AREUEA-ASSA CONFERENCE?

Are you presenting a paper at the January 2018 AREUEA-ASSA Conference in Philadelphia?

We are asking **all presenters** to make sure to **provide your discussant and your session chair a copy of your final paper by December 1, 2017**, to afford them adequate time for a thorough review and to ensure they are able to prepare comments for your presentation during your session.

**Don't forget to make sure AREUEA has a final copy of your paper** by copying [Lindsay Buchanan](#) when you send your paper to your discussant and chair. AREUEA will ensure all papers are available

on our website for download during the conference.

Presenters, also please note that ASSA will provide LCD projectors in the session rooms but computers **WILL NOT** be provided or available. If you plan to use the LCD projector you must provide your own laptop unless you make other arrangements with your session chair.

**Reminder:** all presenters, session chairs, and discussants must register for the conference.

We are looking forward to great sessions and a wonderful conference in January!

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All Session Chairs, Presenters, and Discussants must register for the AREUEA-ASSA Conference:

[Register Here](#)

## WREN NETWORKING EVENT – PHILADELPHIA 2018

The Women in Real Estate Network (WREN) is hosting a networking social event on Saturday, January 6, 2018 in the Tubman room of the Loews Philadelphia.

All are invited to join us for light refreshments before the AREUEA reception at Reading Terminal Market. The WREN event is a perfect opportunity to meet up with old

friends and make some new ones. Like last year, we will offer a way for people to make new connections by pairing up individuals in advance with one or two others with similar research interests. We look forward to seeing you in Philadelphia!



Join us for a networking event and a chance to make new connections!

## AREUEA PRESIDENTIAL LUNCHEON – PHILADELPHIA

You are invited to attend the AREUEA Presidential Luncheon to be held on Saturday, January 6, 2018, 12:30 to 2:00 PM, at our January 2018 AREUEA-ASSA Conference.

The Presidential Luncheon is hosted in honor of AREUEA's outgoing President. In addition to the Presidential address, AREUEA recognizes the generous sponsors of our Association.

During the luncheon, recipients of the George Bloom Award, Edwin Mills Best Paper Award, *Real Estate Economics* Best Referee Awards, Quigley Medal, and the Homer Hoyt Institute Dissertation Award will be announced.

If you would like to attend this luncheon, please purchase your luncheon ticket during

your conference registration process. If you have already registered, please make sure to update your registration to include a luncheon ticket. [Luncheon tickets are required for this event.](#)

Eligible sponsors have already been contacted regarding sponsorship complimentary luncheon ticket(s).

Please note that seating for this event is limited; purchasing a ticket on the day of the luncheon may be available but cannot be guaranteed.

Should you have any questions regarding tickets for the AREUEA 2018 Presidential Luncheon, please contact [Lindsay Buchanan](#), AREUEA Executive Director.

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Visit the [ASSA Conference](#) website for AREUEA-ASSA Conference registration, book your hotel, and to purchase your ticket to the AREUEA Presidential Luncheon.

## E Hele Mai I Ka Hale E Hau'oli Hui 'Aina (Come to the house to celebrate our AREUEA organization) By Crocker Liu

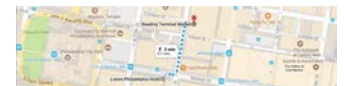
Since Philadelphia is Greek for brotherly love and I am born and bred in Hawaii I thought that this year I'd offer up Kanikapila with some Ki Ho'alu thrown in for good measure. Kanikapila is backyard impromptu Hawaiian music good for think and drink parties. Kani means sound and pila means any string instrument in the Hawaiian language. Ki Ho'alu is Hawaiian slack key guitar; its name refers to its characteristic open tunings.

Given the success of the venue the last time the AREUEA meetings were held in Philadelphia, we will once again hold the party at the Reading Terminal Market.

In lieu of a luau, there will be meat and vegetarian pūpūs (hors d'oeuvres) and drinks starting at 7pm on Saturday. The Aloha Boys (<http://www.alohaboys.com/>) will be providing us with nahenahe Hawaiian entertainment starting at 7:30 pm.

All 3 of the boys are Hawaiian born and bred transplanted to the Washington DC area. Each boy represents one scoop of aloha.

The bottom line: Please join us Saturday, January 6 at The Reading Terminal Market in Philadelphia. Doors open at 7pm. The Aloha Boys play at 7:30. Be sure to wear your conference badge for admission.



Join us at Reading Terminal Market for a fun and unique event featuring a performance by The Aloha Boys



## Have You Moved?

If you have moved, changed your mailing address, office, affiliation, or had any change to your contact information in the last year and have not updated your AREUEA contact information, please make sure to do so as soon as possible. Just visit [www.areuea.org/members](http://www.areuea.org/members) to log into your "account." If you do not remember your AREUEA password, use the link provided to request a temporary one (please note

that this is not instantaneous). Once you are in the member section you may immediately change your password and/or update any contact information in the "My Membership" section on the left side of the page.

Don't miss out on your journal mailings and other important information, check your membership listing, don't delay and update today!

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Visit the AREUEA Members Section to update your contact information, renew your membership, and more!

[www.areuea.org/members](http://www.areuea.org/members)

## MEMBERSHIP RENEWALS FOR 2018

All AREUEA memberships are based on the calendar year (January-December) and are not pro-rated. **Renewal notices for 2018 will be emailed in December and will be due by January, 31, 2018.**

Please make sure you have a current email on file with AREUEA by visiting the [members section](#) of the AREUEA website and updating your contact information in the "My Membership" section.

Membership renewals may be securely processed online at any time using a Visa,

MasterCard, American Express, or Discover Card, by logging into the [members section](#) of the AREUEA website and using "My Membership" to find the link for membership renewal.

If you have any questions regarding your membership, please contact [Lindsay Buchanan \(areuea@travelink.com\)](mailto:Lindsay.Buchanan@travelink.com) AREUEA Executive Director.

We thank you for your continued membership and support of the American Real Estate and Urban Economics Association!

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Renew your membership securely online. Visit:

[www.areuea.org/members/](http://www.areuea.org/members/)

## AREUEA SPONSORSHIPS

Your organization or institution can be an AREUEA sponsor!

AREUEA offers a wide variety of sponsorship levels for individuals, organizations, institutions, and corporations who wish to contribute to and support the mission of the American Real Estate and Urban Economics Association.

Current sponsorship levels can be reviewed on our website by visiting: [AREUEA Sponsorship Benefits](#). Sponsorship benefits include sponsor recognition and individual memberships.

Sponsorship renewals will go out this December to the identified key contact at each of our sponsorship institutions. Please review your sponsorship profile and make any necessary corrections, updates, or additions. Sponsorship renewals are due by January 31, 2018.

For more information or any questions you may have, please contact [David Downs \(dhdwns@vcu.edu\)](mailto:dhdwns@vcu.edu) or [Lindsay Buchanan \(areuea@travelink.com\)](mailto:Lindsay.Buchanan@travelink.com)

**We thank our sponsors for their 2017 participation and look forward to a great 2018!**

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To see a listing of all AREUEA Sponsors, visit our sponsor pages:

[AREUEA Sponsorship Levels](#)

## 2018 AREUEA INTERNATIONAL CONFERENCE, JUNE 12-15

The 2018 American Real Estate and Urban Economics Association (AREUEA) International Conference will be held at the Institute for Economic and Social Research (IESR) at Jinan University in Guangzhou, China. Theoretical and empirical contributions centered around research in real estate economics, real estate finance, urban economics, and other related areas are welcome.

The conference will begin in the afternoon on June 12 with a keynote address and welcome reception. Additional plenary and parallel sessions will be held June 13-14, followed by a dinner cruise on the Pearl River. An optional outing is being planned for June 15.

**Submissions:** We invite well-developed abstracts or preferably full papers in pdf format. All submissions must be through the AREUEA conference website or by email directly to Jinan University at [areuea\\_iesr@foxmail.com](mailto:areuea_iesr@foxmail.com).

Submission portals will open on November 1 and will receive papers until the **submission deadline** of Friday, February 23, 2018, EST.

**Keynotes:** Vernon Henderson (London School of Economics), Joseph Gyourko (University of Pennsylvania)

**Industry Panel Chair:** Sheridan Titman (University of Texas – Austin)

**Program Committee (all of whom will be attending):** Nate Baum-Snow (Toronto), Yongheng Deng (NUS), Lu Han (Toronto), Joeseoph Gyourko (UPenn), Vernon Henderson (LSE), Matt Kahn (USC), Jing li (SMU), Shimeng Liu (Jinan), Dan McMillen (Illinois), Stuart Rosenthal (Syracuse), Sheridan Titman (Texas), Matt Turner (Brown), Vincent Yao (Georgia State), Sisi Zhang (Jinan), Siqi Zheng (MIT)

**Organizing Committee:** Sisi Zheng (chair), Shimeng Liu (co-chair), Stuart Rosenthal (co-chair), Shuaizhang Feng, Dan McMillen, Sheridan Titman.

For more details, including registration, hotels, visa information, and the conference program, please check the AREUEA conference webpage (<http://areuea.org/>). Updates will be posted there.

We look forward to seeing you in Guangzhou June 2018.

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The 2018 International Conference Call for Papers will soon be out. Watch the AREUEA website for conference updates as they become available.

The 2018 International Conference will be held June 12-15, 2018 in Guangzhou, China.

## AREUEA 2017 AMSTERDAM INTERNATIONAL CONFERENCE WRAP-UP

The AREUEA International conference in Amsterdam, 3-5 July, was a great success. Thanks goes towards all the participants who made the conference such a lively and high-quality conference.

We are proud to have received more than 160 submissions and 124 accepted papers (including PhD papers). Thanks to the international scientific committee for doing such a thorough job. There were 107 papers presented during 5 parallel sessions with 6 sessions per parallel session. The conference kicked off with a PhD poster session (after a pre-conference PhD session lead by David Ling). About 15 posters were presented during the welcome reception at the Amsterdam Business School. Due to some great coordinating efforts, the AREUEA conference was held just after the European Real Estate Society (ERES) conference in Delft. Many researchers decided to go towards both conferences.

The AREUEA international conference, as its name suggests, attracts a more international-oriented audience. Approximately, 27% of the papers presented at the parallel sessions were from the US, almost 51% from the EU, 14% from Asia and the remaining 8% from other countries (e.g. Canada, Australia).

During the parallel sessions a variety of topics were discussed ranging from house price dynamics, to mortgage markets, commercial real estate, green buildings, up to more urban economics topics (like transport and urban development). Each paper had a discussant, and there were 2 keynote speakers (Paul Hilbers, Director of Financial Stability at the Dutch Central Bank and member of the Basel committee & David Geltner, Professor of Real Estate Finance at MIT). Of course, there were also great social events (two boat trips and two dinners, one of which at the Dutch Nautical Museum).

The conference was supported by the University of Amsterdam (the Amsterdam Business School, Faculty of Economics and Business), the AREUEA (in particular the help of Liz, the former executive director of AREUEA was invaluable, thanks Liz!), and several sponsors from industry. We would like to deeply acknowledge their generous contribution.

It has been a pleasure to organize the AREUEA Intl Conference in Amsterdam.

Yours sincerely,  
Marc Francke (chair)  
Martijn Dröes (co-chair)



## NOMINATIONS REQUESTED - JOHN M. QUIGLEY MEDAL

AREUEA is proud to uphold and advocate the values embodied in the works of John M. Quigley. To that end, nominations are solicited for the John M. Quigley Medal to be awarded in 2018.

The Medal shall be conferred on the individual who best exemplifies the many contributions that John made during his impressive career. The span of his influence and contributions are extensive and its impact, far-reaching. He significantly advanced and pushed the boundaries in various fields that include, but are not limited to, real estate, urban economics, public finance and regional science.

More specifically, in the field of real estate and urban economics, the name John Quigley is synonymous with the pursuit of excellence. During his career, he made significant contributions in both the academic world and in the world of policy and practice. In addition to John's prolific scholarly contributions, he generously gave of himself in mentoring and service leadership laying foundations for generations to come.

The John M. Quigley Medal recognizes the many dimensions to which John had devoted

his life. In particular, candidates for this medal should exemplify a record of scholarship that opens up new avenues of inquiry, have a demonstrated record of mentorship of young scholars, have supported institutional advances within these fields, or have been particularly effective at advancing and disseminating the practices of these fields to the broader public and the professional community at large.

Nominations may be made by any individual or organization. Individuals are also encouraged to nominate their own work with supporting letters from others to enhance their candidacy.

Please note that although nominations for this distinguished medal will be accepted annually, it may not necessarily be awarded in any one given year.

For application guidelines and submissions instructions, visit: [John M. Quigley Medal for Advancing Real Estate and Urban Economics](#).

**The deadline for all applications is Monday, November 27, 2017.**

Please visit the

[John M. Quigley Medal for Advancing Real Estate and Urban Economics](#)

webpage for nomination guidelines and a list of award recipients.

If you would like to donate to the Quigley Fund, please visit

[Quigley Fund](#)

## INDUSTRY NEWS – POSITION POSTINGS & MORE

AREUEA has received a number of calls for participation and position announcements that we have posted to our website.

For more information on open positions, calls for papers, and other industry announcements, please visit the AREUEA website at [www.areuea.org](http://www.areuea.org), in the AREUEA News Bytes section.

**To post an announcement or open position to News Bytes**, please visit [AREUEA News Bytes](#) for submission instructions and guidelines.

## CALENDAR OF UPCOMING EVENTS

### Dates for Your Calendar:

- September 28, 2017 AREUEA Voting Opened for Offices and Board Members
- October 13, 2017 Doctoral Session Application Deadline
- November 1, 2017 Voting for AREUEA 2017 Board Closes
- November 27, 2017 Deadline to Submit Application for Quigley Medal
- December 2017 Individual Membership & Sponsorship Renewals Will Be Sent
- January 4, 2018 AREUEA Board Meeting, Philadelphia, Pennsylvania
- January 4, 2018 AREUEA Doctoral Session and Reception, Philadelphia, Pennsylvania
- January 5-7, 2018 AREUEA-ASSA Conference, Philadelphia, Pennsylvania
- January 6, 2018 AREUEA Presidential Luncheon
- January 6, 2018 AREUEA Reception at the Reading Terminal Market
- May 30, 2018 AREUEA Board Meeting, Washington, DC
- May 31- June 1, 2018 AREUEA National Conference, Washington, DC

## ABOUT OUR ASSOCIATION...

The American Real Estate and Urban Economics Association (AREUEA) was originated at the 1964 meeting of the Allied Social Science Association (ASSA) in Chicago. AREUEA grew from a need for more information and analysis in the fields of real estate development, planning, and economics.

AREUEA has advanced the scope of knowledge in these disciplines and has facilitated the exchange of information and opinions among academic, professional, and

governmental people who are concerned with urban economics and real estate issues. AREUEA's journal, *Real Estate Economics*, is published quarterly and is distributed on a calendar year subscription basis. The journal contains research and scholarly studies of current and emerging real estate issues.

The Association holds three conferences each year. The conferences are an excellent opportunity for members and non-members to catch up on the most up-to-date research available in the fields of real estate and urban economics.

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