CONFERENCE PROGRAM

JUNE 8 -11, 2016
REGENSBURG, GERMANY
SPECIAL THANKS TO JENS HIRSCH FOR THE COVER PICTURE. HTTP://WWW.KIRSCHPANDA.DE/
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BOOK OF PROCEEDINGS
LIST OF PARTICIPANTS

are available online:
www.2016.eres.org
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<thead>
<tr>
<th>Time</th>
<th>Session</th>
<th>Description</th>
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<tbody>
<tr>
<td>11:30 - 12:00</td>
<td>Session 1</td>
<td>Opening &amp; Keynote: Prof. Dr. Martin Hartmann, University of Regensburg</td>
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<tr>
<td>12:00 - 13:00</td>
<td>Session 2</td>
<td>Residential Mortgage Markets - The Future of Real Estate Finance</td>
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<td>13:00 - 14:30</td>
<td>Session 3</td>
<td>Real Estate Valuation and Appraisal</td>
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<td>14:30 - 16:00</td>
<td>Session 4</td>
<td>Environmental Impacts on Property</td>
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<td>16:00 - 17:30</td>
<td>Session 5</td>
<td>Professional Development: Smart Cities</td>
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<td>18:00 - 22:00</td>
<td>Welcome</td>
<td>Welcome Reception at the Old Town Hall of Regensburg</td>
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**Friday June 10, 2016**

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<thead>
<tr>
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<tr>
<td>08:00 - 09:00</td>
<td>ERES Board Meeting</td>
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<td>09:00 - 10:30</td>
<td>Session 25 hosted by Housing Economics</td>
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<td>Start: 09:30 Session 26 Institutional Panel Preparing real estate students for a career in practice</td>
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<td>Session 27 Education Panel</td>
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<td>Session 28 Housing Economics &amp; Policy I</td>
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<td>Session 29 Institutional Corporate RE I</td>
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<td>Session 31 PPP &amp; Infrastructure</td>
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<td>Session 32 Real Estate Cycles</td>
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<td>10:30 - 11:00</td>
<td>Coffee Break hosted by BUWOG</td>
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<td>11:00 - 12:30</td>
<td>Session 33 hosted by MSCI Real Estate Investment</td>
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<td>Session 34 hosted by RentalCal Energy Efficiency Retros in Rental Housing &amp; Discussion</td>
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<td>Session 35 hosted by IRES The Role of Property Research Societies in Real Estate Research</td>
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<td>Session 26 hosted by IBF Real Estate Development in the Current World Context</td>
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<td>Session 37 hosted by SPREI Real Estate Investment Insights</td>
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<td>12:30 - 13:30</td>
<td>Lunch hosted by Commerz Real</td>
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Keynote Martin J, Brühl FRICS “Future challenges for the Real Estate Industry” & RICS Award

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<td>13:30 - 14:15</td>
<td>Session 41 hosted by Bayerischer Bauindustrieverband Building Information Modeling (BIM)</td>
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<td>Session 42 hosted by TEGoVA Change and Risk Issues for Property Valuation work?</td>
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<td>Session 43 hosted by IMMOEBS e.V. Real Estate Investment Topics in Europe</td>
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<td>Session 44 hosted by ARGUS Real Estate Valuation &amp; Appraisal</td>
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<td>Session 45 Listed Real Estate Management</td>
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<td>Session 46 Regional Economics II</td>
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<td>Session 49 hosted by Initiative Corporate Governance Corporate Governance</td>
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<td>Session 50 hosted by SPR, VOCON, SEPREF, CH, ARES Post-crisis real estate research</td>
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<td>Session 51 hosted by Commerz Real Sustainable Real Estate</td>
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<td>Session 52 IRES Sustainability, liveability, wellness and Real Estate</td>
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<td>Session 53 Asset, Property &amp; Facility Management</td>
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<td>18:30 - 19:00</td>
<td>Reception &amp; Entering the Ship</td>
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<td>Sunset Cruise on the Crystal Queen</td>
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<td>Keynote Stephen Roulac “Place Choice Changes Everything”</td>
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<td>UEFA EURO 2016 Opening Game</td>
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**Saturday June 11, 2016**

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<td>Session 58 Education &amp; Ethics in Real Estate II</td>
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<td>Session 60 Real Estate Development I</td>
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<td>Session 61 Green Investment &amp; Building II</td>
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<td>Session 62 Real Estate Economics IV</td>
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<td>11:00 - 12:30</td>
<td>Session 65 Real Estate Investment IV</td>
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<td>Session 71 Housing Economics &amp; Policy V</td>
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<td>12:30 - 13:30</td>
<td>Lunch</td>
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IREBS SYMPOSIUM

H24
The venue for the 23rd Annual Conference is the Vielberth Building at the IRE|BS International Real Estate Business School at the University of Regensburg.

The IRE|BS International Real Estate Business School is part of the University of Regensburg – the first public university in Germany to offer completely interdisciplinary teaching and research in the field of real estate. It compromises ten chairs and professorships in law, economics and business administration, covering all industry-specific features of real estate and real estate companies. Furthermore, IRE|BS also offers executive education in the Berlin, Frankfurt, Munich as well as an MBA in cooperation with Harvard, Hong Kong, Reading, and Shanghai. With its broad range of educational programs in Real Estate, IRE|BS is one of the largest institutes in Europe.

The University of Regensburg, which was founded in 1962 as the fourth Bavarian regional university, is a modern campus university at the southern edge of the Old Town of Regensburg. There are currently 20,273 students enrolled at the University of Regensburg. Besides teaching, the University of Regensburg is also very actively involved in research and is well set up for dialogue between science and industry.

The Vielberth Building is a conference highlight in itself. Home of the IRE|BS, the building, which was designed by the award-winning architect Ferdinand Heide, received in 2012 the "German University Building Award" as well as Silver status for its sustainability level, due to 'the particular quality of its build environment, combining aesthetic and functional aspects in an outstanding and attractive manner'.

We look forward to welcoming you at the 23rd ERES Conference in Regensburg!

Prof. Dr. Sven Bienert

Prof. Dr. Steffen Sebastian
You can either take a taxi (5-10 minutes) from the inner city to get to the conference location or go by bus (15 minutes).

**Taxi:** Call +49 (941) 520 52 or +49 (941) 194 10. (costs: approx. 10€)
Please tell the taxi driver to take you directly to the **Vielberth Building**.

**Bus:** Inner city to university: See timetables on the next pages (2,50€, or free conference ticket)
University to inner city: Busses every 5-10 minutes Monday to Friday

**NOTE:** At the Registration Counter (located in the Vielberth Building) you will get a **free bus ticket**
valid for all days of the conference! Please make sure to take the ticket with you every day.
- How to get where? -

ENTER THE BUS AT **ARNULFSPLATZ**:

### Bus number 6 Direction: Klinikum

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### Bus number C2 direction: Universität

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CONFERENCE VENUE

- How to get where? -

ENTER THE BUS AT DACHAUPLATZ:

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CONFERENCE VENUE

- How to get where? -
CONFERENCE VENUE

- How to get there? -

1-minute walk from bus stop to Vielbergh Building
CONFERENCE VENUE

- Vielberth Building Ground Floor -

Coffee-Break / Lunch Area
CONFERENCE SIDE EVENTS

TUESDAY  June 7, 2016
PHD ICEBREAKING EVENT
at “Alte Linde”

WEDNESDAY  June 8, 2016
WELCOME RECEPTION
at the Old Town Hall of Regensburg

THURSDAY  June 9, 2016
CONFERENCE GALA DINNER
at Princely Brewery next to the Thurn & Taxis Palace

FRIDAY  June 10, 2016
SUNSET CRUISE ON THE CRISTAL QUEEN
& UEFA EURO 2016 OPENING GAME

More detailed information can be found on the following pages!

NOTE:

- Your name badge is at the same time your voucher for all social events. Please make sure to carry it with you at any time!

- On Friday there will be buses starting at the university due to a tight time schedule.

- Everyday there is the possibility to meet at the Regensburg Cathedral and go to the location together.
  20 minutes before event starts, someone from the conference staff will wait at the Regensburg Cathedral and guide you to the social event venue.
CONFERENCE SIDE EVENTS

REGensburg Cathedral
ST. Peter (meeting place)

Landing Stage

Central Station

Princely Brewery

Old Town Hall

AltC Linde

Conference Vielberth Gebäude
TUESDAY June 7, 2016       6:00 pm

PHD ICEBREAKING EVENT

at “Alte Linde”

Location: Beer garden “Alte Linde”

Address: Müllerstraße No: 1, 93059 Regensburg

Website: http://www.altelinde-regensburg.de
WEDNESDAY  June 8, 2016        7:00 pm

WELCOME RECEPTION

at the Old Town Hall of Regensburg

Welcome by Mayor of Regensburg Joachim Wolbergs

Musical Entertainment

Regensburg Wine Tasting & Bavarian Food

After numerous additions and alterations, you can now admire the three-section building complex dating from the 13th century, which consists of the Town Hall tower, the Gothic Imperial Chamber building and the baroque Town Hall. From 1663 to 1806, the Perpetual Imperial Assembly met in the Imperial Chamber.

Location: Old Town Hall of Regensburg

Address: Rathausplatz No: 1, 93047 Regensburg

Website: http://www.regensburg.com

NOTE: You can go to the Old Town Hall directly or you can meet at the Regensburg Cathedral. We will guide you to the location.

Meeting time: 6:40 pm
THURSDAY June 9, 2016

CONFERENCE GALA DINNER
at Princely Brewery next to the Thurn & Taxis Palace

Welcome by ERES & IRES President

Award presentation ceremony

Bavarian Beer & Food

Location: Princely Brewery
Address: Waffnergasse No: 6-8, 93047 Regensburg
Website: http://www.brauhaus-am-schloss.com

The impressive building where the brewery is now located served as the carriage depot and office of the Princely Court Steward from 1910 to 1935. In 1936, Prince Albert I established one of the first carriage museums in Europe in this extensive building. Today, guests are treated here to Bavarian specialties and homebrewed beer. The Princely Brewery is widely known for its delicious beer varieties: wheat, light and dark, that are brewed in two copper vats.

NOTE: You can go to the Princely Brewery directly or you can meet at the Regensburg Cathedral. We will guide you to the location.

Meeting time: 6:40 pm
FRIDAY June 10, 2016 6:30 pm

SUNSET CRUISE ON THE CRISTAL QUEEN & UEFA EURO 2016 OPENING GAME

6:30-7:00 pm Reception & Boarding

Ship will take off at 7:00 pm

7:00-11:00 pm Sunset Cruise

Keynote Stephen Roulac
“Palace Choice Changes Everything”

UEFA EURO 2016 Opening Game

8:45 pm Opportunity to enter the ship again

Address: Anlegestelle 5, Donaumarkt

93059 Regensburg

Important Information: After the last session on Friday June 10, 2016, there will be special busses which take you from the university to the ship!

You can also go to the landing bridge directly or you can meet at the Regensburg Cathedral. We will guide you to the location.

Meeting time: 6:10 pm
- Speakers and Chairperson Information -

If you are Chair of a session

Please locate in your session room in due time. Please be at your session room at least 15 minutes prior to the start of the session.

We may remind you that speakers need to strictly observe the time schedule.

If you are a speaker in a session

Please locate in your session room in due time. Please be at your session room at least 15 minutes prior to the start of the session.

Due to the tight schedules in the session it is not possible to connect your own presentation device.

Schedules for the sessions

General Session:

Speaker: 15 minutes
Questions: 5 minutes

Refereed Paper Session:

Speaker: 15 minutes
Discussion: 10 minutes
Questions: 5 minutes
GENERAL INFORMATION

Registration Desk

The Registration Counter is located on the ground floor of the Vielberth Building

Wednesday: 11:00 am to 6:00 pm
Thursday: 8:00 am to 5:30 pm
Friday: 8:00 am to 5:30 pm

You will receive every necessary congress material for the ERES 2016 here.

Certificate of Attendance

Your certificate of attendance can be collected at the registration desk during the quiet time periods of the conference.

Scientific Conference Committee

Shaun Bond – University of Cincinnati
David Downs – Virginia Commonwealth University
Piet Eichholtz – Maastricht University
Donald Haurin – Ohio State University
Martin Hoesli – University of Geneva – Head of Conference Committee
Gabriel Lee – University of Regensburg
Collin Lizieri – University of Cambridge
Joseph Ooi – National University of Singapore

Congress Staff

The INTERPLAN team members will be present at the registration counter. Furthermore, congress staff will be present in all lecture rooms. Do not hesitate to approach them with queries – they will be happy to help.

Coffee Breaks & Lunch

Coffee & Lunch during the indicated breaks is included in the registration fee and will be served on the ground floor.
WIFI - Access

The university provides free wireless internet access for all ERES 2016 participants.

Name: conference.uni-regensburg.de

Password: unirconf
Lost & Found

Participants can collect their lost items or leave found items at the registration counter.

Smoking

Thank you for not smoking inside the congress venue. Smoking outside of the building is allowed. Please use the ashtrays provided.

Banking & Currency

The German currency is EURO (€). Foreign currencies can be exchanged at the airport. Local banks, where Traveler's Cheques and Eurocheques can be cashed, are open between 9:00 am and 4:00 pm. All major credit cards (such as Visa, MasterCard) are accepted in most German restaurants, shops etc.

Please notice that it is ONLY possible to exchange money in the CITY, not at the campus.

Some Locations:

1) Sparda Bank, Bahnhofstraße 5, 93047 Regensburg
2) Deutsche Bank, Maximilianstraße 9, 93047 Regensburg
3) Sparkasse, Neupfarrplatz 10, 93047 Regensburg
4) Commerzbank, Neupfarrpatz. 14, 93047 Regensburg
5) Santander Consumer Bank, Haidplatz 8, 93047 Regensburg
6) Exchange Office: ReiseBank AG, Pfauengasse 1, 93047 Regensburg

Open: Monday-Friday 9:00 am-10:00 pm and 2:00 pm-5:30 pm

Credit Cards

Most major credit cards are accepted in hotels, restaurants and stores, but visitors are always advised to check with the vendor before a purchase is made. Cash machines with 24-hour access are available in many convenient locations.

Insurance

The registration fees do not include the insurance of participants against personal accidents, sickness, cancellations by any party, theft, loss or damage to personal possessions.

Participants are advised to take out adequate personal insurance to cover travel, accommodation, cancellation and personal effects.
GENERAL INFORMATION

Time Zones

Germany is in the Central European Time (CET) Zone and thus in summer, two hours ahead of Greenwich Mean Time (GMT), which equals UTC + 2h.

Tipping

Tax and service charges are included in the cost of all goods and services. Although it is not mandatory, a small tip is expected for good service, especially for food and beverage. As a guideline, add about 5-10 % to the total bill.

Busses to University

Bus no. 6 (direction: Klinikum)
Bus no. 11 (direction: Burgweinting)
Bus no. C1 (direction: Universität)
Bus no. C6 (direction: Universität)
Bus no. C2 (direction: Universität)
Bus no. 2B (direction: Karl-Stieler-Straße)

Detailed Timetables on pages 8-10.
- General Information about Regensburg -

Sights in Regensburg

- St. Peters Cathedral
- Old Stone Bridge
- Thurn and Taxis Palace
- Historic Sausage Kitchen
- Old Town Hall
- Kneitinger’s Brewery tour
- ... and a lot more ...

Guided city tours

Guided tours for the historical city of Regensburg are provided by two different enterprises:

Tourist Information Regensburg:
Location: Rathausplatz 4, 93047 Regensburg
Email: tourismus@regensburg.de
Phone: +49 941 507 4410

Stadtmaus:
Location: Thundorferstr. 1, 93047 Regensburg
Email: kontakt@stadtmaus.de
Phone: +49 941 230 3600
German Real Estate: ERES 2016

Global real estate markets have become more disparate since the economic downturn of 2007. In this regard, the Journal of Property Investment & Finance announces a call for papers for a special issue devoted to German Real Estate. Suggested areas are:

- Changes in commercial Real Estate Market dynamics in Germany
- The impact of the collapse of Lehman Brothers in 2008
- Risk and Bank lending on commercial real estate in Germany
- German Valuation models and pricing to market
- Changes to investment strategies for German open-ended and closed-ended funds

This list is not exhaustive and interested authors are encouraged to contact the guest editors with alternative proposals. Please note the following requirements if you wish to have your paper considered for this Special Issue:

- The content of the paper must conform to the terms of reference of the Journal of Property Investment & Finance
- All papers submitted will be subject to the normal double blind refereeing process undertaken by the journal
- Submitted papers must not be under review by any other journal
- Papers should have a strong focus on Commercial Real Estate that includes income producing residential properties. Articles must be analytic and rigorous, not merely descriptive.

The closing date for submissions is: 1st November 2016

Details of how to submit your paper will be announced in June prior to the Conference but in the meantime, if you have any questions, please contact, Sven Bienert, the Guest Editor of this Special Issue of the Journal of Property Investment & Finance. Full author guidelines and instructions on how to submit can be found at: www.emeraldinsight.com/jpif.htm.

Guest Editor
Sven Bienert
Professor in Real Estate
IREBS International Real Estate Business School
University of Regensburg, Germany
Email: sven.bienert@irebs.de

Journal of Property Investment & Finance
Emerald Publishing, Wagon Lane, Bingley, BD16 1WA Tel: +44 (0)1274 777700
CONFERENCE PROGRAM
TUESDAY June 7, 2016

6:00 pm

Beer garden "Alte Linde"

PhD Icebreaking Event
Lunch hosted by RICS

Welcome
Keynote David Downs "How to publish in leading Real Estate Journals"
PhD Annual Meeting & PhD Network Election

Doctoral Session B1
CHAIR: Eamonn D'Arcy
Liming Yao
AN INVESTIGATION OF HOUSING AFFORDABILITY IN CHINA

Dongwoo Hyun
CONFORM OR RESIST? THE SPATIAL DYNAMIC EFFECT IN HOUSE PRICES DURING THE BOOM AND RECESSION PERIOD

Magdalena Teska
INCOME DISTRIBUTION AND HOUSING AFFORDABILITY IN POLAND AND IN SPAIN

Mark Maurin, Michael Heinrich, Thomas Schreck, Tobias Just
WORKING TITLE: CHARACTERISTICS OF GERMAN FORECLOSED RESIDENTIAL ASSETS, THEIR REAL VALUES AND DISCOUNTS. AN EMPIRICAL STUDY
Doctoral Session A1

CHAIR: Kurt Klein

Marcel Lang, Jessica Ruscheinsky, Wolfgang Schäfers
CREATING A REAL ESTATE SENTIMENT INDEX THROUGH TEXTUAL ANALYSIS OF INTERNET DATA

Treshani Perera
FORECASTING THE PERFORMANCE OF COMMERCIAL PROPERTY MARKET: BEYOND THE PRIMARY RELIANCE ON ECONOMETRIC MODELS

Patrick Krieger, Carsten Lausberg
A FRAMEWORK FOR AN EFFECTIVE DECISION SUPPORT SYSTEM IN REAL ESTATE PORTFOLIO MANAGEMENT

Eng. Eman Jasim Al Raeesi, Ebraheim Lhabash, Simon Huston
EVALUATING GOVERNMENT VALUATION DEPARTMENT PERFORMANCE IN DEVELOPING MARKETS

Doctoral Session C 1

CHAIR: Wolfgang Schäfers

Simon Wiersma
HOW DO REAL ESTATE IPOS DIFFER FROM COMMON STOCKS?

Christian Weis, Steffen Sebastian, René-Ojas Woltering
THE EFFECT OF INTEREST RATES CHANGES ON LISTED REAL ESTATE COMPANIES

Alexander Hanisch
TRADING BARRIERS FOR PROPERTY DERIVATIVES
WEDNESDAY June 8, 2016
1:00 - 2:30pm         Room VG 002

Doctoral Session D 1

CHAIR: Kristof Dascher

Puying Li, Ali Parsa, Simon Huston, Anil Kashyap
THE INTERNATIONAL COMPETITIVENESS OF CHINESE CONSTRUCTION FIRMS

Darius Kulikauskas
THE USER COST OF HOUSING IN THE BALTIC STATES

Deborah Leshinsky
THE ROLE OF THE PROPERTY VALUER IN THE FAMILY LAW SYSTEM IN AUSTRALIA

Mazhar Abbas, Bilal Hassan, Abdul Majeed Nadeem, Muhammad Zahid Rafique, Shaoan Huang
A HISTORICAL STUDY OF LAND OWNERSHIP AND LANDED ARISTOCRACY IN PAKISTAN

WEDNESDAY June 8, 2016
2:30 – 3:00pm

Coffee Break hosted by gif e.V.

WEDNESDAY June 8, 2016
3:00 – 4:00pm         Room H25

Keynote Marc Francke
"Advanced Econometrics"
Doctoral Session hosted by gif e.V.

CHAIR: Tobias Just

Steffen Heinig

WHICH SENTIMENT INDICATORS MATTER? AN ANALYSIS OF THE EUROPEAN COMMERCIAL REAL ESTATE MARKET

Lorenz Thomschke

DISTRIBUTIONAL EFFECTS OF RENT CONTROLS IN GERMANY

Jan Reinert

INTERNAL VALUATIONS AND VALUATION ACCURACY IN GERMANY

Pau Blasi

COGNITIVE BIASES IN PROPERTY INVESTMENT

CHAIR: Kristof Dascher

Katharina Kleinschrot

THE IMPORTANCE OF DECISION-MAKING PROCESSES OF A CLIENT AND THE EARLY DEVELOPMENT PHASES IN A CONSTRUCTION PROJECT

Verena Walter, Christian Stoy

LIFE-CYCLE COSTING OF LABORATORY BUILDINGS

Martin Moesl, Arnold Tautschnig

DETERMINING AND CONTROLLING OF THE PROFITABILITY OF BUILDINGS IN AN EARLY PLANNING STAGE ON THE BASIS OF "BUILDING INFORMATION MODELING"

Danielle Hikisch, Kristin Wellner

DISINVESTMENT-STRATEGY IN CORPORATE REAL ESTATE MANAGEMENT
WEDNESDAY June 8, 2016
4:00- 5:30pm Room H26

Doctoral Session C2

CHAIR: Kurt Klein

Mohsen Shojaeefar, Michael F. Davie, Carlos Marmolejo Duarte
THE OTHERS AT THE OTHER SIDE OF THE BUFFER ZONE; AN EXPLORATION ON CORRELATION BETWEEN GEOPOLITICS AND ORIGINS OF ABANDONED PROPERTIES IN CONFLICT ZONES

Tina Beale
IMPROVING COMPLIANCE IN LAND VALUE TAXATION.A CASE STUDY OF JAMAICA’S PROPERTY TAX SYSTEM

WEDNESDAY June 8, 2016
7:00 pm Old Town Hall of Regensburg

Welcome Reception
at the Old Town Hall of Regensburg
THURSDAY June 9, 2016

8:00 - 5:30pm Foyer H24
Registration

THURSDAY June 9, 2016
9:00 - 10:30am Room H24
Opening & Keynotes
Keynote Martin Hoesli "Real Estate Research in Europe"
Keynote Tadashi Matsumoto

THURSDAY June 9, 2016
10:30 – 11:00am
Coffee Break hosted by ARGUS
THURSDAY June 9, 2016

11:00 - 12:30pm Room H24

Currency, Cash Flow, Secondary Trading – Let’s Take a Closer Look

Session 1 hosted by INREV

CHAIR: Jose Pellicer

Graeme Newell
CURRENCY RISK AND ITS EFFECT ON PERFORMANCE

Sotiris Tsolacos
CASH FLOWS AND THEIR EFFECT ON RISK

Stephen Ryan
SECONDARY TRADING OF NON-LISTED REAL ESTATE VEHICLES

THURSDAY June 9, 2016

11:00 - 12:30pm Room H25

Residential Mortgage
Session 2
- Refereed Paper Session –

CHAIR: Alvaro Mezza

Michael Lacour-Little, Kimberly Luchtenberg, Michael Seiler
CURE RATES ON DEFAULTED JUNIOR LIEN MORTGAGE DEBT

Bing Zhu, Steffen Sebastian, Lingxiao Li, David H. Downs
MORTGAGE LIBERALIZATION, THE HOUSING COLLATERAL EFFECT, AND CONSUMPTION

Alvaro Mezza, Daniel Ringo, Kamila Sommer, Shane Sherlund
ON THE EFFECT OF STUDENT LOANS ON ACCESS TO HOMEOWNERSHIP
THURSDAY June 9, 2016
11:00 - 12:30pm         Room H26

Environmental Impacts on Property
Session 3
- Refereed Paper Session -

CHAIR: Michael Eriksen

Kristof Dascher
FUNCTION FOLLOWS FORM

Norm G. Miller, Xudong An
DOES DESIGN MATTER? AN ANALYSIS OF THE ECONOMICS OF DESIGN AND DESIGN RANKINGS

Michael Eriksen
DIFFICULT DEVELOPMENTS AREAS AND THE SUPPLY OF LOW-INCOME HOUSING TAX CREDIT UNITS

THURSDAY June 9, 2016
11:00 - 12:30pm         Room VG 235

Real Estate Valuation & Appraisal I
Session 4

CHAIR: Nick French

Wolfgang Feilmayr
WINDPOWER AND REAL ESTATE PRICES

Nan-Yu Chu
THE VALUE DIMINUTION OF HAUNTED HOUSES

Serhat Basdogan
HOW TO VALUE DESIGN IN REAL ESTATE DEVELOPMENT PROJECTS? A DESIGN-ORIENTED MODEL PROPOSAL

Marcelo Cajias, Sebastian Ertl
SPATIAL EFFECTS AND NON-LINEARITY IN HEDONIC PRICING – SHOULD WE RECONSIDER OUR ASSUMPTIONS
THURSDAY June 9, 2016
11:00 - 12:30pm         Room VG 002

International Real Estate I
Session 5

CHAIR: Graeme Newell

Claudia Ascherl, Wolfgang Schäfers
REITS AND REOCS AND THEIR INITIAL STOCK MARKET PERFORMANCE: A EUROPEAN PERSPECTIVE

Katrin Kandlbinder, Marian Alexander Dietzel
THE RELATIONSHIP BETWEEN INTRADAY SENTIMENT DATA AND STOCK PRICE BEHAVIOR: A COMPARISON OF STOCKS AND REITS

Gianluca Mattarocci, Lucia Gibilaro
INSTITUTIONAL INVESTORS AND HOME BIASED REITS

Anh Duc Tran, Seow Eng Ong
DO RIGHTS OF FIRST REFUSAL IMPROVE THE RETURN OF SINGAPORE REITS

THURSDAY June 9, 2016
11:00 - 12:30pm         Room VG 004

Urban Transformation
Session 6

CHAIR: Karen Gibler

Stephen Roulac
NEW PROPERTY PLACES

Rogerio Santovtio, Sven Bienert, Alex K Abiko
URBAN PLANNING AND LOW-CARBON CITIES: A COMPARISON OF GERMAN AND CHINESE INITIATIVES

Hao Wu
BROWNFIELD AND THE STATE-OWNED-ENTERPRISES

Andy Carswell, Velma Zahirovic-Herbert, Karen Gibler
WHO CARES ABOUT WALK SCORES? A QUANTILE APPROACH TO RESIDENTIAL HOUSE PRICES AND WALKABILITY
Real Estate Economics I
Session 7

THURSDAY June 9, 2016
11:00 - 12:30pm Room VG 005

CHAIR: Nikolai Siniak

Magdalena Zaleczna
FOREIGNERS AS BUYERS OF REAL PROPERTY IN POLAND

Hsiao-Jung Teng
FUNDAMENTAL VS. HOUSING BUBBLE

Elias Oikarinen, Steven Bourassa, Martin Hoesli, Janne Engblom
U.S. METROPOLITAN AREA HOUSE PRICE DYNAMICS

Brian Kawuzi, Anahita Rashidfarokhi, Saija Toivonen, Kauko Viitanen
THE PERSPECTIVE OF SUSTAINABILITY REPORTING PHENOMENA IN THE REAL ESTATE MARKETS

Tourism & Hotel
Session 8

THURSDAY June 9, 2016
11:00 - 12:30pm Room VG 024

CHAIR: Laura Gabrielli

Philipp Schäfer, Jens Hirsch
DO URBAN TOURISM HOTSPOTS AFFECT HOUSING RENTS? EVIDENCE FROM BERLIN

Ed Nozeman, Arno Van der Vlist
THE IMPACT OF MANAGEMENT STRUCTURE ON THE PERFORMANCE OF HOTEL REAL ESTATE

Sacha Reid
DIRECT TOURISM PROPERTY INVESTMENT IN AUSTRALIA

Chiara D'alpaos, Laura Gabrielli
SEQUENTIAL INVESTMENTS: THE VALUE OF FLEXIBILITY TO INVEST IN MARINAS
THURSDAY June 9, 2016
12:30 - 1:30pm
Lunch hosted by MSCI

THURSDAY June 9, 2016
12:30 - 1:30pm
Room VG 235
Emerald Workshop

THURSDAY June 9, 2016
1:30 - 3:00pm
Room H24
Revolution and Evolution: Hi-Tech and Real Estate
Session 9 hosted by RICS

CHAIR: Dominik Brunner
Viktor Franz Paul Weber
DISRUPTIVE INNOVATIONS IN REAL ESTATE

Manfred Helmus, Anica Meins-Becker, Agnes Kelm, Matthias Kaufhold, Nahid Khorrami, Jessica Heilemann
INTEGRATION OF MODERN TECHNOLOGIES AND METHODS – DEVELOPMENT OF A BIM-TARGET-PROCESS

Bob Thompson
MY MOTHER IN LAWS REFRIGERATOR VIRTUAL SALES – REAL IMPACTS
Catherine Kariuki, Nicky Nzioki, Jennifer Murigu  
*CHALLENGES IN SUSTAINABLE HERITAGE CONSERVATION AND PRESERVATION OF HISTORIC CITIES AND NATIONAL MONUMENTS IN KENYA*

Moses Baridi Baridoma  
*EFFECT OF MUNICIPAL SOLID WASTE DUMPS ON INVESTMENT PROPERTY VALUES. A CASE STUDY OF PORT HARCOURT, NIGERIA*

Thabelo Ramantswana  
*JOHANNESBURG STOCK EXCHANGE CORPORATE HEADQUARTERS LOCATION IN SOUTH AFRICA’S METROPOLITAN AREAS*

Obinna Collins Nnamani  
*THE APPLICATION OF PROBABILISTIC METHODS OF RISK ANALYSIS IN THE INVESTMENT APPRAISAL OF RESIDENTIAL PROPERTIES IN ENUGU METROPOLIS, NIGERIA*

Moses Mpogole Kusiluka, Sophia Marcian Kongela  
*DEALING WITH SPECULATIVE PRICES IN SUB-SAHARAN AFRICAN LAND MARKETS*

Omokolade Akinsomi, Reneiloe Pagiwa  
*SHAREHOLDER WEALTH EFFECTS FROM THE CONVERSION OF PROPERTY LISTED FIRMS INTO REITS: EVIDENCE FROM SOUTH AFRICA*
**THURSDAY June 9, 2016**

1:30 - 3:00pm  
Room VG 235

**Real Estate Finance I**  
*Session 12*

**CHAIR:** Michael Lacour-Little

**Lucia Gibilaro, Gianluca Mattarocci**  
*Peer to Peer Lending and the European Real Estate Market: Evidence from UK*

**Holger Markmann**  
*Revisiting and Extending Beirne et al.’s (2011) Analysis of the Eurosystem’s Covered Bond Purchase Program on Secondary Markets*

**Massimo Biasin, Emanuela Giacomini, Claudio Giannotti**  
*The Effect of Financial Structure on Net Operating Income: Evidence from the European REITs Market*

**Muhammad Najib Razali**  
*Linkages Between Islamic REITs and Conventional REITs in Malaysia*

**THURSDAY June 9, 2016**

1:30 - 3:00pm  
Room VG 002

**Mortgage Markets**  
*Session 13*  
- Refereed Paper Session -

**CHAIR:** Judith Swisher

**Bing Zhu, Michael Betzinger, Steffen Sebastian**  
*Housing Market Stability, Mortgage Market Structure and Monetary Policy: Evidence from the Euro Area*

**Oliver Lerbs, Martin Weber, Ulrich Seubert**  
*Mortgage Choice with Multiple Fixation Periods: Evidence from German Mortgage Borrowers*

**Judith Swisher, Thomas N. Edmonds**  
*Real Estate Volatility and Mortgage Market Woes: An Analysis of Defaults and Foreclosures*
THURSDAY June 9, 2016
1:30 - 3:00pm                  Room VG 004

International Real Estate II
Session 14

CHAIR: Pieter Le Roux

Ebraheim Lhabash, Simon Huston, Ali Parsa

DUBAI RESIDENTIAL VALUATION SYSTEM: MARKET EXPLORATION, EMBEDDED INSTITUTIONAL PARTICIPATION, ARCHIVAL RESEARCH AND EXPERT INTERVIEWS

Daniel Piazolo, Karsten Junius, Milan Cvetkovic

EUROPEAN INTEGRATION AND THE NATIONALLY SEGMENTED REAL ESTATE INDUSTRY

Stephan Kippes

ONLINE REPUTATION: REAL ESTATE COMPANIES AND CROWD SOURCED ONLINE REVIEW SITES - AN EMPIRICAL SURVEY

Pieter Le Roux

SUPPORTING DECISION-MAKING ON TEACHING AND LEARNING SPACE

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THURSDAY June 9, 2016
1:30 - 3:00pm                  Room VG 005

Regional Economics I
Session 15

CHAIR: Zeno Adams

Ieva Augutyte - Kvedaraviciene

BALTIC SHOPPING CENTRES’ MARKET DEVELOPMENT IN THE CONTEXT OF MATURED MARKETS AND CHANGING ENVIRONMENT

Henk J. Brouwer

EXPLAINING LONG-TERM TRENDS IN HOUSING PRICES

Deborah Levy, Jane Horan

THE SECOND HOME: FINANCIAL PARADOX ELABORATED OR THE NEW(ER)ORTHODOXY?

Zeno Adams, Kristian Blickle

IMMIGRATION, REAL ESTATE PRICES AND THE TENURE CHOICE OF NATIVE HOUSEHOLDS
THURSDAY June 9, 2016

Green Investment & Green Building I
Session 16

1:30 - 3:00pm
Room VG 024

CHAIR: Norm G. Miller

Sigrid Katzler, Inga-Lill Söderberg
THE EFFECT OF WORKPLACE DESIGN FOR ENERGY CONSUMPTION IN OFFICE BUILDINGS: A CASE STUDY FROM SWEDEN

Lynne Armitage, Lyndon Tam, James Cox
IS THERE A BUSINESS CASE FOR GREEN OFFICE BUILDINGS?: PERSPECTIVES OF INSTITUTIONAL STAKEHOLDERS IN AUSTRALIA

Apinya Thamburanawit, Supeecha Panichpathom
HOW GREEN ATTITUDE AND OVERALL IMAGE AFFECT CUSTOMERS' INTENTION TO VISIT GREEN SHOPPING CENTER

Hilde Remoy
THE COLOUR OF REUSE: ADAPTIVE REUSE FROM AN OWNER PERSPECTIVE

THURSDAY June 9, 2016

3:00 - 3:30pm

Coffee Break hosted by Union Investment
Real Estate Investment
Session 17 hosted by Union Investment
- Refereed Paper Session -

CHAIR: Christoph Schumacher

Stefan Sebastian Fahrlander, Michael Gerfin, Manuel Lehner
THE INFLUENCE OF NOISE ON NET REVENUE AND VALUES OF INVESTMENT PROPERTIES: EVIDENCE FROM SWITZERLAND

Jamie Alcock, Petra Andrlikova
DO REAL ESTATE INVESTMENT TRUST INVESTORS VALUE ASYMMETRIC DEPENDENCE IN RETURNS?

Prashant Das, Patrick Smith, Paul Gallimore
THE PRICE IMPLICATIONS OF “STANDING OUT”

Africa Forum
Session 18 Africa Session a

Racheael Daisy Mirembe
PREDICTORS OF CHOICE OF RESIDENTIAL HOUSING IN KAMPALA, UGANDA

Maria Augusta Wiedner
REAL ESTATE IN SUB-SAHARAN AFRICA FOR THE FIRST-TIME INVESTOR

Owusu-Ansah Anthony, Ohemeng-Mensah Derrick, Raymond Talinbe Abdulai
AN EXAMINATION OF RENTAL HOUSING CONTRACTS IN GHANA: LEGAL VERSUS ECONOMIC PERSPECTIVES

Racheael Daisy Mirembe, Augustine Matovu, Isaac Nbeta Nkote
THE EFFECT OF HOUSING PRICE ON HOUSING AFFORDABILITY IN KAMPALA, UGANDA
THURSDAY June 9, 2016

3:30 - 5:00pm Room H26

Africa Forum
Session 19 Africa Session b

Rebecca J. Milamo, Moses Mpogole Kusiluka
AN EXAMINATION OF AGENCY CONFLICTS IN PROPERTY MANAGEMENT IN INFANT MARKETS

Lewis Abedi Asante, Dennis Papa Odenyi Quansah
CAUSES AND TYPES OF BUILDING DEFECTS IN GHANA’S REAL ESTATE INDUSTRY: PERCEPTION OF PRIVATE DEVELOPERS AND HOMEOWNERS IN ACCRA

Karl-Werner Schulte, Sven Bienert, Tobias Just, Sven-Marten Schulte
EXECUTIVE REAL ESTATE EDUCATION & RESEARCH PROJECTS IN AFRICA - COOPERATION BETWEEN UNIVERSITIES IN SSA AND IREBS

THURSDAY June 9, 2016

3:30 - 5:00pm Room VG 235

Residential Real Estate I
Session 20
- Refereed Paper Session -

CHAIR: Li Bao

Moritz Lukas, Vito Mollica, Markus Nöth, Stefan Trück
OVERPRICING, MARKET OUTCOMES, AND ADVERTISING EFFECTIVENESS

Oliver Lerbs, Markus Teske
THE HOUSE PRICE-VACANCY CURVE

Li Bao, Mingyan Cheung, Stephan Unger
DOES HEDGING MATTER FOR HOUSEHOLD FINANCE? EVIDENCE FROM HEDGING HOUSING PRICE RISKS WITH EXCHANGE TRADED OPTION
THURSDAY June 9, 2016
3:30 - 5:00pm Room VG 002

Urban Economics & Planning I
Session 21

CHAIR: Jan Schaaf

Sofia Dermisi
DENSE URBAN CORES: ARE THEY BECOMING BREADING GROUNDS AND TARGETS OF TERRORISTS?

Kerem Yavuz Arslanli
A SPATIAL ANALYSIS OF OFFICE RENT DETERMINANTS

Tony Shun-Te Yuo
THE DISTRIBUTION OF RETAIL RENTAL VALUE AND PRODUCT VARIETY UNDER A COMPLEX FORMATION OF URBAN SHOPPING AREAS: THE INTERACTIVITY UNDER BID-RENT

Jan Schaaf, Tanja Korzer
CROSS-MEDIA CIVIC PARTICIPATION IN THE DEVELOPMENT OF AN INTEGRATED MISSION STATEMENT FOR A SMALL TOWN

THURSDAY June 9, 2016
3:30 - 5:00pm Room VG 004

Education & Ethics in Real Estate
Session 22

CHAIR: Wolfgang Schäfers

Bob Martens
MASTER THESIS WORK IN REAL ESTATE EDUCATION: STATUS UPDATE TOWARDS OPEN ACCESS

Pieter Le Roux
LEARNING FROM MEMORABLE SPACES – AN EXPERIMENT IN CREATING STUDENT-CENTRED TEACHING AND LEARNING ENVIRONMENTS

Michiel Daams, Tom Geurts, Frans Sijtsma
LEVERAGING REAL ESTATE EDUCATION WITH STUDENTS’ REAL-WORLD OBSERVATIONS: A DIARY APPROACH

Annette Kämpf-Dern, Katja Roether
REQUIREMENTS FOR AN INTERDISCIPLINARY REAL ESTATE MASTER’S PROGRAM: A STAKEHOLDER APPROACH
Real Estate Investment I
Session 23

CHAIR: Stephen Ryan

Ashish Gupta
THE SIGNIFICANCE OF PROPERTY FUND MANAGEMENT IN INDIA

Mario Bodenbender, Björn-Martin Kurzrock
A DOCUMENT CLASSIFICATION STANDARD FOR REAL ESTATE MANAGEMENT

Shipra Goel, Sunil Agarwal
ASSESSMENT OF BUSINESS VIABILITY IN CO-WORKING OFFICE SPACES IN INDIA – A STUDY FROM THE PROVIDER AND END-USER PERSPECTIVE

Stephen Ryan, Arvydas Jadevicius, Henri Vuong, Matthias Thomas
PERSISTENT PERFORMANCE AMONG CORE OPEN END FUNDS

Institutional Corporate Real Estate II
Session 24

CHAIR: Gheorghe Multescu

Bart Valks, Tim van Hoek, Monique Arkesteijn, Alexandra Den Heijer
SMART TOOLS ON CAMPUS: A LITERATURE STUDY CONNECTING REAL ESTATE MANAGEMENT OBJECTIVES AND POSITIONING TECHNOLOGIES

Monique Arkesteijn, Ruud Binnekamp, Hans De Jonge
MEASURING THE ADDED VALUE IN CORPORATE REAL ESTATE ALIGNMENT BY USING THE PREFERENCE-BASED ACCOMMODATION STRATEGY DESIGN PROCEDURE

Daniel Britto, Eliane Monetti
A FRAMEWORK TO IDENTIFY TANGIBLE AND INTANGIBLE ASSETS IN REAL ESTATE COMPANIES

Gheorghe Multescu, Barry Symonds
CRE STRATEGY AND DECISION-MAKING WITHIN FINANCIAL INSTITUTIONS IN DISRUPTED PROPERTY MARKETS: STRATEGIES TO IMPROVE DISPOSAL OF COLLATERAL REAL ESTATE ASSETS
THURSDAY June 9, 2016
5:00 - 6:00pm Room H24

ERES Annual Meeting

THURSDAY June 9, 2016
5:00 - 6:00pm Foyer H25/H26

Africa Panel Discussion
&
Africa Reception sponsored by DUPUIS GmbH

THURSDAY June 9, 2016
7:00 pm Princerly Brewery next to the Thurn & Taxis Palace

Conference Gala Dinner
<table>
<thead>
<tr>
<th>Time</th>
<th>Location</th>
<th>Event</th>
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<tbody>
<tr>
<td>8:00 - 5:30pm</td>
<td>Foyer H24</td>
<td>Registration</td>
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<tr>
<td>8:00 - 9:00am</td>
<td>Room VG 232</td>
<td>ERES Board Meeting</td>
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<tr>
<td>9:00 - 10:30am</td>
<td>Room H24</td>
<td>Housing Economics</td>
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</tbody>
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**Session 25 hosted by BUWOG group**

- **CHAIR**: Herwig Teufelsdorfer

**Yong Tu, Yanjiang Zhang, Yongheng Deng**

*THE BEHAVIORS OF FLIPPERS, RENTAL INVESTORS AND OWNER-OCCUPIERS IN SINGAPORE PRIVATE HOUSING MARKET*

**Anastasia Girshina**

*IMPLICATIONS OF FISCAL POLICY FOR HOUSING TENURE DECISIONS*

**John Anderson**

*HOUSING AND MORTGAGE ACQUISITION WITH FAVORS IN TRANSITION ECONOMIES*
FRIDAY June 10, 2016
8:30 - 10:30am Room H25

Energy Efficiency Retrofits in Rental Housing I

RentalCal - Session 26

CHAIR: Sven Bienert

Marcelo Cajias, Franz Fuerst, Sven Bienert

ARE ENERGY EFFICIENCY RATINGS IGNORED IN THE GERMAN HOUSING MARKET?– EVIDENCE FROM A LARGE-SAMPLE HEDONIC STUDY

Elsebeth Terkelsen, Frede Hvelplund

INCENTIVES FOR ENERGY CONSERVATION IN RENTAL HOUSES IN SMART ENERGY SYSTEMS

Andrzej Rajkiewicz

THE RESIDENTIAL DWELLING’S RENTAL MARKET IN POLAND. SLOW DEVELOPMENT

Dorothee Hillrichs, Erdal Aydin, Dirk Brounen

ENERGY CAPITALIZATION IN THE DUTCH RENTAL MARKET

Thomas Lützkendorf, David Lorenz

THE STATUS OF INTEGRATING ENERGETIC QUALITIES OF BUILDINGS INTO VALUATION PRACTICE ACROSS EUROPE – RESULTS FROM RENOVALUE AND CONSEQUENCES FOR RENTALCAL

FRIDAY June 10, 2016
9:00 - 10:30am Room H26

Educational Panel

Practice vs. theory – Preparing real estate students for a career in practice, focusing on investment and finance - Session 27

CHAIR: Hilde Remoy, Michael White

Stephen Roulac

LINKING THE REAL ESTATE DISCIPLINE’S BODY OF KNOWLEDGE TO EDUCATION

Bob Martens, TU Wien
Eamonn D'Arcy, Henley Business School, University of Reading
Graeme Newell, School of Business University of Western Sydney
Norm Miller, University of San Diego
Wolfgang Schäfers, IREBS University of Regensburg
FRIDAY June 10, 2016
9:00 - 10:30am         Room VG 235

Housing Economics & Housing Policy I
Session 28

CHAIR: Lynne Armitage

Slawomir Palicki
MULTI-CRITERIA EVALUATION OF RESOURCES AND THE SURROUNDINGS IN THE ANALYSIS OF THE HOUSING MARKET

Charles-Olivier Amédée-Manesme, Michel Baroni, Fabrice Barthélémy, François Des Rosiers
SEGMENTING THE PARIS RESIDENTIAL MARKET USING A PRINCIPAL COMPONENT ANALYSIS

Oscar Alfonso, Laura Amezquita
HOUSING MARKET SEGMENTATION AND REAL ESTATE BUBBLE THREAT, BOGOTA 2006-2015

Marcelo Cajias, Sebastian Ertl
THE SENSITIVITY OF HOUSE PRICES UNDER VARYING MONETARY REGIMES - THE NORDIC CASE

FRIDAY June 10, 2016
9:00 - 10:30am         Room VG 002

Institutional Corporate Real Estate I
Session 29

CHAIR: Salomé A. Bentinck

Annette Kämpf-Dern
FUTURE WORK ENVIRONMENT – EVALUATION OF AN OFFICE CHANGE PROJECT

Rianne Appel-Meulenbroek, Maria Braunschweig, Andreas Pfnür
BENEFITS OF PHYSICAL OFFICE ENVIRONMENTS FOR EMPLOYEE OUTCOMES: AN INTERDISCIPLINARY STATE-OF-THE-ART FROM A CORPORATE REAL ESTATE MANAGEMENT POINT OF VIEW

Salomé A. Bentinck
FROM BRICKS TO BREEDING GROUND -UNIVERSITY REAL ESTATE IN THE DIGITAL SOCIETY-
FRIDAY June 10, 2016
9:00 - 10:30am Room VG 004

Real Estate Investment II
Session 30

CHAIR: Eli Beracha

Andreas Gohs
THE EFFECTS OF APPRAISAL-SMOOTHING ON REPORTED REAL ESTATE RISK AND RETURNS FOR DIFFERENT INVESTMENT HORIZONS

Charles Ostroumoff
SOLVENCY II - OPTIMISING REGULATORY CAPITAL REQUIRED TO BE HELD AGAINST REAL ESTATE ASSETS. A CASE STUDY

Jean-Christophe Delfim, Martin Hoesli
EUROPEAN NON-LISTED REAL ESTATE FUND RISK FACTORS

Eli Beracha, Julia Freybote, Zhenguo Lin
IMPACT OF LIQUIDITY RISK PERCEPTION ON THE REAL ESTATE RISK PREMIUM

FRIDAY June 10, 2016
9:00 - 10:30am Room VG 005

PPP & Infrastructure
Session 31

CHAIR: Anna Wojewnik-Filipkowska

Anne Schüßler, Andreas Pfünır
SUCCESS FACTORS AND DECISION MAKING PROCESS FOR PARTNERSHIP MODELS IN PROJECT DEVELOPMENT. A CASE STUDY ON VALUE-ADDED PARTNERSHIPS IN THE PRIVATE SECTOR

Joanna Wegrzyń
THE PERCEPTION OF CRITICAL SUCCESS FACTORS FOR PPP PROJECTS IN DIFFERENT STAKEHOLDERS GROUPS

Joanna Wegrzyń, Agnieszka Telega, Michal Gluszka
PUBLIC PRIVATE PARTNERSHIPS AND BUDGET CONSTRAINTS – INVESTMENT DECISIONS IN PUBLIC SECTOR

Anna Wojewnik-Filipkowska, Anna Dziadkiewicz, Wioleta Drył, Tomasz Drył, Robert Bęben
STAKEHOLDER ENGAGEMENT TO IDENTIFY PRIORITIES FOR IMPROVING THE QUALITY AND VALUE OF INFRASTRUCTURAL PROJECT - CASE STUDY
CHAIR: Tommaso Gabrieli

Tommaso Gabrieli, Qiulin Ke, Karen Sieracki

WHICH FACTORS AFFECT THE TRANSACTION FREQUENCY OF COMMERCIAL PROPERTIES? AN ANALYSIS OF THE UK MARKET

Markus Demary

THE EFFECTS OF MACROPRUDENTIAL INSTRUMENTS ON REAL ESTATE CYCLES

Dilek Pekdemir

PREFERENCES OF OFFICE OCCUPIERS: FACTORS AFFECTING LOCATION DECISIONS IN ISTANBUL OFFICE MARKET IN THE POST-CRISIS PERIOD

Jonas Hahn, Sven Bienert, Thomas Wiegelmann

REAL ESTATE MANAGEMENT STRATEGIES IN THE LOW-INTEREST ENVIRONMENT – A ROADMAP FOR ECONOMIC SUSTAINABILITY THROUGH THE MARKET CYCLE

FRIDAY June 10, 2016

10:30 - 11:00am

Coffee Break hosted by BUWOG group
FRIDAY June 10, 2016
11:00 - 12:30pm Room H24

Real Estate Investment
Session 33 hosted by MSCI

CHAIR: Justus Vollrath

Francois Viruly, Kathy Michell, Robert Mc Gaffin, Karam Aly
AN ASSESSMENT OF THE IMPACT OF INVESTOR DECISION ON THE SPATIAL CHARACTERISTICS OF THE SOUTH AFRICAN COMMERCIAL PROPERTY MARKET

Peter Hobbs, Sebastian Gläsner
BENCHMARKING AND RISK ANALYSIS OF REAL ESTATE COMMINGLED FUNDS

Bert Teuben, Mark Clacy-Jones, Peter Hobbs
DEVELOPMENT OF BENCHMARKING INVESTMENT REAL ESTATE: THE DUTCH EXPERIENCE

Thomas Beyerle, Carolin Gesell
FINTECHS AND OTHER START-UPS: IS THERE A SIGNIFICANCE IMPACT TO COMMERCIAL REAL ESTATE MARKETS?

FRIDAY June 10, 2016
11:00 - 12:30pm Room H25

Energy Efficiency Retrofits in Rental Housing II & Discussion
RentalCal - Session 34

CHAIR: Sven Bienert

Thomas Lützkendorf, Kai Mörmann, Andreas Enseling, Eberhard Hinz
DATA AND TOOLS FOR PROFITABILITY EVALUATION OF MEASURES FOR ENHANCEMENT OF THE ENERGETIC QUALITY OF RESIDENTIAL BUILDINGS – A CONTRIBUTION TO RENTALCAL

Martin Vaché
OVERCOMING THE SPLIT INCENTIVE BARRIER IN THE RENTAL HOUSING MARKET: GERMANY’S APPROACH OF GREEN PREMIUMS IN RENT REGULATION

Winfried De Coo, Donald Stevens, Dirk Brounen
BRIDGING THE ENERGY EFFICIENCY GAP: THE RENTALCAL DECISION-MAKING TOOL FOR RENTAL HOUSING

Jonas Hahn, Jens Hirsch, Sven Bienert
A CLIMATE-ADJUSTED ANALYSIS OF VALUE AND RENT PREMIA THROUGH ENERGY-EFFICIENCY IN GERMAN RESIDENTIAL PROPERTIES
FRIDAY June 10, 2016
11:00 - 12:30pm Room H26
The Role of Property Research Societies in Real Estate Research
Session 35 hosted by IRES

CHAIR: Ramón Sotelo
Marc Francke, University of Amsterdam
Robin Goodchild, LaSalle Investment Management
Tobias Just, IREBS University of Regensburg
Norm Miller, University of San Diego
Eliane Monetti, Escola Politécnica da USP
David Parker, University of South Australia
Patrick Katabua, AfRES

FRIDAY June 10, 2016
11:00 - 12:30pm Room VG 235
Real Estate Development in the Current World Context
Session 36 hosted by Heuer Dialog

CHAIR: Gitta Rometsch
Fabian Thiel
FAIRNESS, EQUALITY, AND THE BALANCING OF INTERESTS? THE TRANSATLANTIC TRADE AND INVESTMENT PARTNERSHIP (TTIP) AND ITS CONSEQUENCES FOR REAL ESTATE INVESTMENTS AND PROPERTY RIGHTS IN GERMANY

Yuriy Kochetkov
HOW TO OVERCOME THE CRISIS: ASK FOR BUDGET MONEY OR LOOK FOR INNOVATIVE SOLUTIONS?

Sebastian Johann, Björn-Martin Kurzrock
EFFICIENT DEVELOPMENT OF REFURBISHMENT CONCEPTS: CASE STUDIES IN GERMANY

Dieter Bullinger
REAL ESTATE RE-DEVELOPMENT – DEALING WITH PRE-USED PLOTS AND BUILDINGS
CHAIR: Eamonn D'Arcy

Maiia Sleptcova, Heidi Falkenbach
HOW IMPORTANT IS THE MANAGER IN PRIVATE EQUITY REAL ESTATE FUNDS? EMPIRICAL EVIDENCE ON FUND RETURNS FROM THE EUROPEAN MARKETS

Heidi Falkenbach, Ranoua Bouchouicha, Alexey Zhukovskiy
LEVERAGE AND TYPES OF DEBT IN THE LISTED REAL ESTATE COMPANIES’ CAPITAL STRUCTURE DECISIONS

Rafal Wolski
CREATING VALUE FOR SHAREHOLDERS BY DEVELOPERS IN COMPARISON TO OTHER PUBLIC COMPANIES

Woon Weng Wong, Wejendra Reddy
REIT PERFORMANCE AND THE IMPACT OF INTEREST RATES AND LEVERAGE

CHAIR: Jan Koller

Anders Österling
DOES THE ASKING PRICE MATTER? EVIDENCE FROM A NATURAL EXPERIMENT IN RESIDENTIAL REAL ESTATE

Robert Hill, Michael Scholz
CAN GEOSPATIAL DATA IMPROVE HOUSE PRICE INDEXES? A HEDONIC IMPUTATION APPROACH WITH SPLINES

Roland Fuess, Jan Koller
EFFICIENT LAND USE WITH CONGESTION: DETERMINING LAND VALUES FROM RESIDENTIAL RENTS
Real Estate Economics II
Session 39

CHAIR: Hsiao-Jung Teng

Clare Branigan, Paul Ryan, Richard Taffler
THE PATHOLOGY OF A RESIDENTIAL REAL ESTATE BUBBLE AND ITS DRAMATIC CONSEQUENCES: AN EMOTIONAL ROLLERCOASTER

Clare Branigan, Paul Ryan
PRICE ANCHORS AND RESIDENTIAL REAL ESTATE BUBBLES

Tony McGough, Jim Berry
PRICING AND THE ECONOMY, ARE PEOPLE BUYING GROWTH?

Arvydas Jadevicius
SKYSCRAPER INDICATOR AND ITS APPLICATION IN THE UK

Housing Economics & Housing Policy II
Session 40

CHAIR: Paloma Taltavull de La Paz

Kathleen Kuerschner
IMMIGRATION AND RENTAL PRICES OF RESIDENTIAL HOUSING: EVIDENCE FROM THE FALL OF THE BERLIN WALL

Andreas Saxinger
GEISLINGER KONVENTION: A BENCHMARKING METHOD FOR OPERATING EXPENSES OF HOUSING UNITS

Ciara Morley, David Duffy, Kieran McQuinn
SUPPLY RESPONSE IN A TURBULENT MARKET: A MICRO-LEVEL ANALYSIS OF THE IRISH RESIDENTIAL CONSTRUCTION SECTOR

Konstantin Kholodilin
FIFTY SHADES OF STATE: QUANTIFYING HOUSING MARKET REGULATIONS IN GERMANY
FRIDAY June 10, 2016
12:30 - 1:30pm
Lunch hosted by Commerz Real

FRIDAY June 10, 2016
1:30 - 2:15pm         Room H24
Keynote Martin J. Bruehl FRICS
"Future Challenges for the Real Estate Industry"
&
RICS Award

FRIDAY June 10, 2016
2:15 - 3:45pm         Room H24
Building Information Modeling (BIM): Smarter Engineering is better business
Session 41 hosted by Bayerischer Bauindustrieverband

CHAIR: Ewald Weber

Manfred Helmus, Anica Meins-Becker, Agnes Kelm
BIM BASED CONSTRUCTION WITH RFID-TECHNOLOGY

Xu Zhao
STUDY ON BIM BASED LIFE CYCLE ASSESSMENT OF ENVIRONMENTAL IMPACTS AND DECISION MAKING ANALYSIS FOR BUILDING CONSTRUCTION

Mohsen Shojaeefar, Ioanna Alsasua Pastrana, Carlos Marmolejo Duarte
COMPUTER AIDED LIFE CYCLE COST ANALYSIS AS A NEW APPROACH FOR REAL ESTATE INVESTMENT DECISIONS ON PUBLIC CONTRACTS
FRIDAY June 10, 2016
2:15 - 3:45pm Room H25

Change and Risk - Issues for Property Valuation work?
Session 42 hosted by TEGoVA

CHAIR: Jeremy Moody

Treshani Perera, David Higgins
A CONCEPTUAL FRAMEWORK FOR PROPERTY RISK: KNOWN, UNKNOWN AND UNKNOWABLE

Claus Michelsen, Konstantin Kholodilin, Andreas Mense
THE MARKET VALUE OF ENERGY EFFICIENCY IN BUILDINGS AND THE MODE OF TENURE

Philippe Belanger, Michael Bourdeau-Brien
FLOOD IMPACT ON PROPERTY VALUE A UK AND CANADA A PRELIMINARY STUDY

Maurizio d’Amato, Paola Amoruso
THE VALUATION OF HOPE VALUE IN VACANT LAND USING REAL OPTION THEORY

FRIDAY June 10, 2016
2:15 - 3:45pm Room H26

Real Estate Investment Topics in Europe
Session 43 hosted by IMMOEBS e.V.

CHAIR: Hermann Maier

Keith Lown, Verena Rock
A CRITICAL ANALYSIS OF REAL ESTATE FUND MANAGEMENT FEE STRUCTURES IN THE UNITED KINGDOM AND GERMANY

Sebastian Schnejdar, Steffen Sebastian, René-Ojas Woltering, Michael Heinrich
EXPLAINING THE DISCOUNT TO NAV OF DISTRESSED GERMAN OPEN-ENDED REAL ESTATE FUNDS

Martin Haran, Michael McCord, Alastair Adair, Jim Berry, Stanley McGreal
EVALUATING KEY TRENDS AND PERFORMANCE DRIVERS IN EUROPEAN OFFICE MARKETS

Matthias Kirsten, Holger Ladewig
MEDICAL CENTERS – AN ARISING ASSET CLASS IN GERMANY?
FRIDAY June 10, 2016
2:15 - 3:45pm Room VG 235

Real Estate Valuation & Appraisal
Session 44 hosted by ARGUS

CHAIR: Jill Newton, Lynn Clarke

Jill Newton, Lynn Clarke
ARGUS ENTERPRISE AND ARGUS DEVELOPER

Nick French, Laura Gabrielli
PROPERTY VALUATION - CLIENTS' PERCEPTIONS AND VALUATION MODELS

Ytzen van der Werf
EFFECTS OF THE CHANGE OF VALUER ON THE ASSESSMENT OF CAPITAL VALUE FOR PROPERTY PORTFOLIO VALUATIONS. A QUALITATIVE APPROACH IN THE UK CONTEXT

FRIDAY June 10, 2016
2:15 - 3:45pm Room VG 002

Real Estate Management
Session 45
- Refereed Paper Session -

CHAIR: Colin Murphy

Markus Surmann, Wolfgang A. Brunauer, Sven Bienert
THE ENERGY EFFICIENCY OF CORPORATE REAL ESTATE ASSETS: THE ROLE OF ENERGY MANAGEMENT FOR CORPORATE ENVIRONMENTAL PERFORMANCE

Annette van den Beemt - Tjeerdsma, Jan Veuger
BAROMETER FOR MUNICIPAL COMMUNITY REAL ESTATE

Colin Murphy, Chris Cloete
DEBT CAPITAL MARKETS AS A FUNDING SOURCE FOR LISTED PROPERTY FUNDS IN SOUTH AFRICA
FRIDAY June 10, 2016
2:15 - 3:45pm Room VG 004

Listed Real Estate
Session 46
- Refereed Paper Session -

CHAIR: Stefan Krausch

David H. Downs, Miroslava Straska, Gregory Waller
SHAREHOLDER ACTIVISM IN REITS

Suyan Zheng
THE EFFECT OF DIVIDEND REINVESTMENT AND STOCK PURCHASE PLAN ON REIT PAYOUT CHOICE

Stefan Krausch
REITS AS AN INVESTMENT FOR GERMAN INSURANCE COMPANIES

FRIDAY June 10, 2016
2:15 - 3:45pm Room VG 005

Regional Economics II
Session 47

CHAIR: Gary Owen Garner

Marian Alexander Dietzel, Karim Rochdi
A PROPERTY NEWS BASED MEDIA-ATTENTION-MEASURE AND ITS ROLE FOR THE GERMAN REAL ESTATE MARKET

Peter Sittler
SOCIAL MEDIA IN REAL ESTATE IN AUSTRIA

Dieter W. Rebitzer, Jonas Haberkorn, Anna Kreutz
SOCIAL MEDIA MARKETING: AN EMPIRICAL ANALYSIS OF THE ONLINE PRESENCE OF COMMERCIAL REAL ESTATE BRANDS IN GERMANY

Gary Owen Garner, Edward Percy
THE IMPACT OF NUTRIENT RULES ON THE VALUE OF FARMLAND
FRIDAY June 10, 2016
2:15 - 3:45pm Room VG 024
Retail
Session 48

CHAIR: Kurt Klein

Stefan Janssen, Aloys Borgers, Marrit Laning, Theo Arentze
MEASURING MENTAL REPRESENTATIONS OF CONSUMERS IN SHOPPING TRIP DECISIONS USING COGNITIVE MAPPING AND SENSE-OF-PLACE CONSTRUCTS

Dieter Bullinger
E-COMMERCE ENDANGERING VIBRANT CITY CENTERS IN EUROPE?

Jens Hirsch, Matthias Segerer
VARIABLE CLUMPING METHOD AND MEAN-K-NEAREST-NEIGHBOR METHOD: INTRODUCING TWO NEW APPROACHES OF RETAIL CONCENTRATION MEASUREMENT INTO SHOPPING CENTER RESEARCH

Julia Brusgul
SHOPPING CENTER EVENTS AS A MANAGEMENT TOOL: AN EMPIRICAL ANALYSIS ON THE BASIS OF HEDONIC SHOPPER TYPES

THURSDAY June 9, 2016
2:00 - 3:00pm Room VG 232
AfRES Board Meeting

FRIDAY June 10, 2016
3:45 - 4:15pm
Coffee Break
hosted by Bayerischer Bauindustrieverband
FRIDAY June 10, 2016
4:15 - 5:45pm Room H24

Corporate Governance
Session 49 hosted by Initiative Corporate Governance

CHAIR: Thomas Zinnöcker

Keynote Thomas Zinnöcker, ICG, ista International GmbH

Nathan Mauck, S. McKay Price
GOVERNANCE AND INTERNATIONAL INVESTMENT: EVIDENCE FROM REAL ESTATE HOLDINGS

Alexander Nikolaus Kerscher, Wolfgang Schäfers
CORPORATE SOCIAL RESPONSIBILITY AND THE MARKET VALUATION OF LISTED REAL ESTATE INVESTMENT COMPANIES

Discussion

FRIDAY June 10, 2016
4:15 - 5:45pm Room H25

Post-crisis real estate research: is it all about economics and finance only?
Session 50 hosted by SPR, VOGON, SEPREF, Gif, AfRES

CHAIR: Andrew Smith

Andrew Smith, SPR
Karin Witalis, SEPREF
Patrick Katabua, AfRES
Peter van Gool, VOGON
Tobias Just, Gif e.V.
FRIDAY June 10, 2016
4:15 - 5:45pm Room H26

Sustainable Real Estate
Session 51 hosted by Commerz Real
- Refereed Paper Session –

CHAIR: Avis Devine

Vlad-Andrei Porumb, Costin Ciora, Gunther Maier, Ion Anghel
GREEN GOLD? A (SPATIAL) ANALYSIS OF GREEN OFFICE BUILDINGS IN EUROPE

Andreas Mense
THE VALUE OF ENERGY EFFICIENCY AND THE ROLE OF EXPECTED HEATING COSTS

Avis Devine, Qingqing Chang
DOES A GREEN-CERTIFIED STOREFRONT MEAN MORE INCOME? ESTIMATING FINANCIAL BENEFITS OF CERTIFICATION FOR SPACE USERS

FRIDAY June 10, 2016
4:15 - 5:45pm Room VG 235

Sustainability, liveability, wellness and Real Estate
Session 52 hosted by IRES

CHAIR: David Parker

Annette Kämpf-Dern, HafenCity Universität Hamburg

David Parker, University of South Australia

Sven Bienert, IREBS University of Regensburg

Thomas Lützkendorf, Karlsruher Institut für Technologie
FRIDAY June 10, 2016
4:15 - 5:45pm         Room VG 002

Asset, Property & Facility Management
Session 53

CHAIR: Wolfgang Inderwies

Bob Thompson
PROPERTY MANAGEMENT SKILLS - THE CHANGING PROFILE

Heidi Falkenbach, Tuuli Jylha, Deborah Levy, Patrick McAllister, Hilde Remoy
OUTSOURCING PROPERTY MANAGEMENT? A COMPARATIVE STUDY

Wolfgang Inderwies
NEW STANDARD DELIVERABLES FACILITY SERVICES – VERSION 3.0

FRIDAY June 10, 2016
4:15 - 5:45pm         Room VG 004

Urban Economics & Planning
Session 54
- Refereed Paper Session -

CHAIR: Bing Wang

Gabriel Lee, Binh Nguyen Thanh, Johannes Strobel
EFFECTS OF UNCERTAINTY AND LABOR DEMAND SHOCKS ON THE HOUSING MARKET

Carolin Pommeranz, Bertram I. Steininger
INSURANCE MARKET RESPONSE TO FLOOD HAZARDS: EMPIRICAL EVIDENCE FROM THE HOUSING MARKET

Bing Wang
MICRO-HOUSING AS URBAN DEVELOPMENT MODEL IN A SHARED ECONOMY
FRIDAY June 10, 2016
4:15 - 5:45pm Room VG 005

Urban Economics & Planning II
Session 55

CHAIR: Jorn Van De Wetering

Anna Wojewnik-Filipkowska, Krzysztof Szczepaniak, Robert Bęben
SOCIAL-ECONOMIC IMPACT OF AN INNOVATION CENTRE DEVELOPMENT IN LOCAL CONTEXT: AN EMPIRICAL ANALYSIS FOR POLAND

Claus Müller, Ben Gabriel, Kristin Wellner
SHRINKING VILLAGES – VACANCY MANAGEMENT AND IMAGE DEVELOPMENT

Tine Köhler
MODELLING SPATIAL DISTRIBUTION OF SPILL-OVER EFFECTS RESULTING FROM URBAN DEVELOPMENT

Jorn Van De Wetering, Tim Dixon, Martin Sexton
SMART CITIES, BIG DATA AND THE BUILT ENVIRONMENT: WHAT’S REQUIRED?

FRIDAY June 10, 2016
4:15 - 5:45pm Room VG 024

Real Estate Valuation & Appraisal II
Session 56

CHAIR: Kaarel Sahk

Deborah Leshinsky
THE ROLE OF THE PROPERTY VALUER IN THE FAMILY LAW SYSTEM IN AUSTRALIA

Philipp Naubereit
AN OPTION-THEORETICAL APPROACH TO THE VALUATION OF RIGHTS OF FIRST REFUSAL FOR REAL ESTATE

Kaarel Sahk, Andres Teder
ESTONIAN ASSOCIATION OF APPRAISERS: 20 YEARS OF EXPERIENCE AND CHALLENGES FOR THE NEXT DECADE

Kaarel Sahk, Jaan Miljan
BUILDINGS CONDITION ASSESSMENT: PART OF APPRAISAL PROCEDURE OR AN INDEPENDENT PROCEDURE?
CHAIR: René-Ojas Woltering

Martijn Droes, Alex van de Minne

DO THE DETERMINANTS OF HOUSE PRICE CHANGE OVER TIME? EVIDENCE FROM 200 YEARS OF TRANSACTION DATA

Stephanie J. Huber, Tobias Schmidt

CROSS-COUNTRY DIFFERENCES IN HOMEOWNERSHIP: A CULTURAL PHENOMENON?

Important Information: After the last session on Friday, June 10, 2016, there will be special busses which take you from the university to the ship!

You can also go to the landing bridge directly, or you can meet at the Regensburg Cathedral. We will guide you to the location.

Meeting time: 6:10pm

FRIDAY June 10, 2016

6:30 pm Crystal Queen

Reception & Boarding

(8:45pm Opportunity to enter the ship again)

FRIDAY June 10, 2016

7:00 pm Crystal Queen

Sunset Cruise

Keynote Stephen Roulac "Place Choice Changes Everything"

&

UEFA EURO 2016 Opening Game
CHAIR: Taewon Kim

Carolin Fritzsche, Lars Vandrei

THE GERMAN LAND TRANSFER TAX: EVIDENCE FOR SINGLE-FAMILY HOME TRANSACTIONS

Mark Renz

COUNTRY RISK IN THE EU - IMPACTS ON THE REAL ESTATE MARKETS

Taewon Kim, Daniel Lee, Yalan Feng, Donald Keenan

MORTGAGE RATES VS. THE CORPORATE BOND YIELD INDEX: THEIR IMPACT ON THE HOUSING MARKET IN CALIFORNIA DURING THE TIME OF QES

Shelley Burgin

‘BACK TO THE FUTURE’ – TRANSFORMING THE URBAN LANDSCAPE TO SUPPORT GREATER FOOD SELF-SUFFICIENCY
SATURDAY June 11, 2016
9:00 - 10:30am         Room H26

Education & Ethics in Real Estate II
Session 58

CHAIR: Kaarel Sahk

Gerhard Förster, Daniel Piazolo
INTEGRITY AND THE REAL ESTATE INDUSTRY

Gisela Francis Vogt
BALANCING HETEROGENEOUS LEVELS THROUGH THE APPLICATION OF
BLENDED LEARNING – A PRACTICE EXAMPLE FROM THE DEGREE PROGRAMMES
AT NUERTINGEN-GEISLINGEN UNIVERSITY

Peter de Jong, Elise van Dooren, Alexandra Den Heijer
REVIEWING EXPLICIT DESIGN FOR REAL ESTATE EDUCATION

Kaarel Sahk, Jaan Miljan
REAL ESTATE EDUCATION: WHAT THE MARKET REALLY EXPECT?

SATURDAY June 11, 2016
9:00 - 10:30am         Room VG 235

Real Estate Investment III
Session 59

CHAIR: Graeme Newell

David Parker
IDIOSYNCRATIC RISK IN DIRECT PROPERTY - A REVIEW OF THE LITERATURE

Tim A. Kroencke, Felix Schindler, Bertram I. Steininger
TIME-VARYING MACROECONOMIC RISK OF REAL ESTATE RETURNS

Graeme Newell, Muhammad Jufri Marzuki
THE PERFORMANCE OF PROPERTY COMPANIES ON THE AIM STOCK MARKET

Chyi Lin Lee, Jingjing Zhang
THE DETERMINANTS OF CHINESE OUTWARD REAL ESTATE INVESTMENT
CHAIR: Ikenna Chukwudumogu

Katarzyna Kania, Małgorzata Uhruska
FUNCTIONAL LAND MISALLOCATION IN DEVELOPERS' ACTIVITY

Erik Louw, Han Olden
DEMAND FORECAST FOR INDUSTRIAL LAND. INACCURATE AND BIASED?

Ikenna Chukwudumogu
PROPERTY INVESTMENT DECISION-MAKING BEHAVIOUR IN URBAN POST-DISASTER REBUILD: A THEORETICAL PERSPECTIVE

Brano Glumac, Falco Zeekaf
DECISION SUPPORT TOOL FOR PROCUREMENT & BIDDING STRATEGIES FORESCO'S

CHAIR: Ann-Kathrin Seemann

Sergio Copiello, Pietro Bonifaci
THE CONTRIBUTION CARRIED BY THE APPRAISAL DISCIPLINE FOR THE PURPOSE OF DISENTANGLING THE EMBODIED ENERGY ISSUE

Pietro Bonifaci, Sergio Copiello, Stefano Stanghellini
A CRITICAL REVIEW OF EVALUATION METHODS TO ASSESS THE PROFITABILITY OF ENERGY EFFICIENT REFURBISHMENTS AND CONSTRUCTIONS

Theo Arentze, Luc Van de Boom, Rianne Appel-Meulenbroek
IMPLEMENTATION AND REPORTING OF SUSTAINABILITY MEASURES IN CORPORATE REAL ESTATE MANAGEMENT: A CONTENT ANALYSIS OF CSR REPORTS

Ann-Kathrin Seemann, Christin Wernet, Jörg Lindenmeier
JOINT BUILDING VENTURES - A QUALITATIVE MULTI-STAKEHOLDER APPROACH FOR SUSTAINABLE REAL ESTATE
SATURDAY June 11, 2016
9 - 10:30am Room VG 014
Real Estate Economics IV
Session 62

CHAIR: Bartley Danielsen

Glenn Mueller, Andrew Mueller
ARE REAL ESTATE CYCLES LENGTHS AND MAGNITUDES CHANGING?

Bartley Danielsen, David Harrison, Jing Zhao
ARTS-BASED CHARTER SCHOOLS AS URBAN REDEVELOPMENT CATALYSTS: SANTA ANA, CALIFORNIA’S ORANGE COUNTY SCHOOL OF THE ARTS

Jen-Hsu Liang, Fong-Yao Chen, Charles Tu
PROPERTY VALUE, BUILDING AGE AND URBAN RENEWAL: A STUDY OF THE APARTMENT MARKET IN TAIPEI

Pichanun Boonpromgul, Atcharawan Ngarmyarn, Yawaman Metapirak
LEADING INDICATOR IN THAI REAL ESTATE CRISIS AND CYCLE

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SATURDAY June 11, 2016
9:00 - 10:30am Room VG 015
Housing Economics & Housing Policy III
Session 63

CHAIR: Guillaume Xhignesse

Olga Filippova, Michael Rehm, Laurence Murphy
THE PERPETUAL GENTRIFICATION OF PONSONBY: TRIUMPH OR TRAGEDY?

Angelika Kallakmaa-Kapsta
IS THERE A NEED FOR PUBLIC SECTOR HOUSING?

Guillaume Xhignesse
TAX CONCESSIONS FOR OWNER-OCCUPIED HOUSING AND TENURE CHOICE IN BELGIUM

Konrad Zelazowski
SYNCHRONIZATION OF HOUSING CYCLES: AN INTERNATIONAL PERSPECTIVE
SATURDAY June 11, 2016
9:00 - 10:30am Room H14
Session 64
CHAIR:

SATURDAY June 11, 2016
10:30 - 11:00am
Coffee Break

SATURDAY June 11, 2016
11:00 - 12:30pm Room H25
Real Estate Investment IV
Session 65
CHAIR: Vitor Leone

Georgia Warren-Myers, Sven Bienert, Jens Hirsch
CLIMATE CHANGE RISK AWARENESS IN THE PROPERTY SECTOR: AUSTRALIA

Cath Jackson, Allison Orr
CHANGING PRIORITIES IN INVESTOR DECISION-MAKING: THE SUSTAINABILITY AGENDA

David H. Downs, Steffen Sebastian, René-Ojas Woltering
MULTIPLE ARBITRAGE: EVIDENCE FROM INTERNATIONAL REAL ESTATE MARKETS

Geetha Ravishankar, Vitor Leone
A STOCHASTIC FRONTIER ANALYSIS OF REAL ESTATE PORTFOLIO DIVERSIFICATION
Housing Economics & Housing Policy IV  
Session 66

CHAIR: Carolina Rodriguez Zamora

Dimitrios Papastamos, Michael White  
AN ANALYSIS OF REGIONAL HOUSE PRICES IN GREECE USING DYNAMIC PANEL DATA MODELLING

Elif Alkay, Craig Watkins  
INVESTIGATING THE IMPACT OF PLANNING ON HOUSING CONSTRUCTION SECTOR DEVELOPMENT IN TURKEY

Kriangsak Santipojana  
CONSUMER DECISION-MAKING STYLES OF CONDOMINIUM IN BANGKOK METROPOLITAN REGION

Carolina Rodriguez Zamora  
RATIONALIZING THE HIGHER DEMAND FOR SAFETY EMBEDDED ON SPECIFIC DWELLING CHARACTERISTICS: THE CASE OF MONTERREY, MEXICO BETWEEN 2003 AND 2015

Real Estate Investment V  
Session 67

CHAIR: Andreas Gohs

Rafal Wolski, Magdalena Zaleczna  
POLISH REAL PROPERTY FUNDS’ INVESTMENT RESULTS – AN ATTEMPT OF EVALUATION

Colin Jones  
THE REAL ESTATE IMPACT OF THE SCOTTISH INDEPENDENCE ‘EVERENDUM

Colin Jones, Neil Dunse, Nicola Livingstone, Kevin Cutsforth  
THE RESTRUCTURING OF THE INSTITUTIONAL REAL ESTATE PORTFOLIO IN THE UK

Andreas Gohs  
AN EVALUATION OF CORRECTION PROCEDURES FOR APPRAISAL-BASED REAL ESTATE INDICES
SATURDAY June 11, 2016
11:00 - 12:30pm Room VG 004
Real Estate Development & Regeneration II
Session 68

CHAIR: Hao Wu

Erwin Heurkens
A CHANGING ROLE FOR DUTCH REAL ESTATE DEVELOPERS?

Tom J Kauko
TARGET GROUP ANALYSIS IN BUDAPEST: DISTRICT IX VS. DISTRICT VIII (AN UPDATE OF THE SITUATION)

Hao Wu
CENTRALLY LOCATED "URBAN VILLAGE"

Michel Knoppel
SPECULATIVE AND WAKE-UP CALL CONTAGION ACROSS INTERNATIONAL HOUSING MARKETS

SATURDAY June 11, 2016
11:00 - 12:30pm Room VG 005
Green Investment & Green Building III
Session 69

CHAIR: Juerg Bernet

Pietro Bonifaci, João Manuel Carvalho
A MULTI-CRITERIA TOOL TO SUPPORT DECISION-MAKING IN THE EARLY STAGES OF ENERGY-EFFICIENT REFURBISHMENTS

Nikolas Müller, Marina Hofmann, Andreas Pfnür
THE IMPACT OF SHARED KNOWLEDGE ON LOCAL CLIMATE POLICY OUTCOMES FOR REAL ESTATE

Martin Hoffmann
THE RESOURCE FOOTPRINT: A MEANS OF RISK PREVENTION

Juerg Bernet, Paul Lensing
THE GREEN ALPHA INDEX: HARVESTING THE FINANCIAL PREMIUM OF GREEN FACTORS IN REAL ESTATE ASSETS AND PORTFOLIOS – AN EMPIRICAL METHODOLOGY FOR APPLIED DECISION MAKING
Green Investment & Green Building IV

Session 70

CHAIR: Nikolai Siniak

Hermann Lebherz, Annelie Stumpp
“DOUBLE GREEN BUILDING - A GERMAN PASSIV HOUSE CASE STUDY TOGETHER WITH ELECTRICITY GENERATING SOLAR PANELS”

Saurabh Verma, Anil Kashyap
BUSINESS CASE FOR GREEN BUILDINGS IN INDIA

Annette Kämpf-Dern, Nicole Dildei
AN INTEGRATED VIEW ON MOBILITY IN CITY CENTER QUARTERS - HOW CAN IT WORK?

Igor Voitov, Siarhei Manzhynski, Nikolai Siniak
SUSTAINABLE HOUSING AS A BUSINESS MODEL. THE CASE OF BELARUS

Housing Economics & Policy V

Session 71

CHAIR: Shaun Bond

Kirk McClure
THE PARADOX OF HIGH PRICES AND HIGH VACANCY RATES IN U.S. HOUSING MARKETS

Paloma Taltavull de La Paz, Ion Anghel, Costin Ciora
ESTIMATION OF AN HEDONIC PRICE INDEX FOR BUCHAREST

Anne Wenche Emblem, Theis Theisen
PROXIMITY TO KINDERGARTEN: VALUABLE TO BE CLOSE, BUT NOT TOO CLOSE

Shaun Bond, Michael Eriksen
LEAVING THE NEST: PARENTS, PARENTAL ATTRIBUTES AND THE HOMEOWNERSHIP EXPERIENCE OF THEIR CHILDREN
SATURDAY June 11, 2016
11:00 - 12:30pm Room H14
Session 72

CHAIR: Shaun Bond

SATURDAY June 11, 2016
13:00 - 2:00pm
Lunch
IRE|BS Symposium

SATURDAY June 11, 2016
9:30 - 10:15am         Room H24

Introduction

Welcome

Udo Hebel, President, University of Regensburg
Joachim Wolbergs, Mayor of Regensburg
Martin J. Brühl, RICS President
Jörg Lammersen, IMMOEBS President

Laudatio for Dr. Karl-Werner Schulte

Alf Zimmer, Past President, University of Regensburg
Thomas Zinnöcker, CEO Ista, Vice President ZiA e.V.

SATURDAY June 11, 2016
10:15 - 11:15am         Room H24

Real Estate Investing: Past, Present and Future

Norm Miller
INVESTING IN GREEN REAL ESTATE: FACT, FICTION, FUTURE?

Matthias Thomas
INVESTING IN GLOBAL REAL ESTATE: BACK TO THE ROOTS?

Glenn R. Mueller
MARKET CYCLES AND GLOBAL REAL ESTATE INVESTMENTS
SATURDAY June 11, 2016
11:15 - 11:45am

Coffee Break

SATURDAY June 11, 2016
11:45 - 1:00pm
Room H24

Real Estate and Urban Development: Past, Present and Future

Special feature: “Karl-Werner Schulte and the Lighthouse”

Tobias Just
THE ROLE OF SOCIAL AND DEMOGRAPHIC TRENDS IN REAL ESTATE AND URBAN DEVELOPMENT

Nick French
GLOBAL RISK FACTORS AND UNCERTAINTY IN REAL ESTATE VALUATION

Christian Ulbrich
THE ROLE OF INSTITUTIONAL CAPITAL IN REAL ESTATE AND URBAN DEVELOPMENT

SATURDAY June 11, 2016
1:00 - 2:00pm

Lunch

SATURDAY June 11, 2016
2:00 - 3:15pm
Room H24

From “Big Five” to “Big Data” in Real Estate

Special feature: “Karl-Werner Schulte and ’die Knappen’ ”

Moses-Mpogole Kusiluka
THE POTENTIAL OF AFRICAN REAL ESTATE

William G. Hardin
THE POTENTIAL OF BIG DATA FOR REAL ESTATE BUSINESS MODELS

Wolfgang Schäfers
THE POTENTIAL OF BIG DATA FOR REAL ESTATE CAPITAL MARKETS
SATURDAY June 11, 2016
3:15 - 3:45pm
Coffee Break

SATURDAY June 11, 2016
3:45 - 4:40pm Room H24
Real Estate and Leadership: Past, Present and Future

Special feature: “Karl-Werner Schulte and the Pope”

Stephen Roulac
THE ROLE OF LEADERSHIP IN REAL ESTATE: LEARNING FROM GLOBAL CHAMPIONS

Ulrich Höller
THE ROLE OF LEADERSHIP IN REAL ESTATE: ACTIONS FOR THE FUTURE

SATURDAY June 11, 2016
4:40 - 5:00pm Room H24
Conclusion

Karl-Werner Schulte
FINAL REMARKS

SATURDAY June 11, 2016
5:00pm
Farewell Reception
ORGANISATION

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