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# 28th ERES Industry Seminar, Lisbon, 25<sup>th</sup> October 2019

**Hosted jointly by ERES and ISEG (Lisbon School of Economics & Management)**



The European Real Estate Society (ERES) and ISEG propose the organization of an ERES industry seminar on "**New trends in international investment in residential property in Europe**" in Lisbon, Portugal, on the afternoon of October 25<sup>th</sup>, 2019. The seminar will examine the post crisis trends and motivations of the investment into second homes in Europe.

The event will be hosted jointly by ERES and ISEG. Professionals in the second homes market in Europe, developers, brokers, lenders, institutional investors, and consultants will be invited to participate.

International investment into city and resort home markets in Europe has become increasingly popular, in some cases surpassing pre-crisis demand.

In Europe, wealthy established global cities like London or Paris are the primary target for international investment into the residential sector by high net-worth individuals, whereas second-tier cities like Madrid or Lisbon have become increasingly popular among middle- and upper-middle-class individuals and families.

Increasing international investment in some urban housing markets has attracted media and public attention stirring up questions and sparking debate about the domestic costs of these investments. Concerns include the potential inflationary effects of wealthy investors in the local residential real estate markets and urban transformations.

Although the financial perspective of the residential investment is important to individuals, they often have a multitude of other motivations, that are not related directly with property such as lifestyle, tax optimization, immigration, education and security, etc.

The themes of the seminar include:

- Analysis the second home market trends;
- Types of overseas investors active in the residential markets;
- Analysis of the motivations underlying international investment in the residential markets;
- Analysis of the impact of second home investment in local residential markets;
- Examination of different European case studies.

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**When:** Friday 25<sup>th</sup> October 2019  
**Where:** ISEG/University of Lisbon  
**15h00-18h15:** seminar and discussion sessions  
**18h45-19h15:** Cocktails and Canapes

### **Program for 25th October 2019**

14h30-15h00: Registration.  
15h00-15h15: Welcome and Opening Address  
ISEG Dean Clara Raposo  
PGT Real Estate Management and Appraisal Representative  
ERES Representative

#### **Session 1: The international investment in the residential property**

**15h15-15h45:** Keynote Speaker: Philip Wedge-Bernal - Senior Analyst – EMEA Residential Research at JLL

**15h45-16h45:** Panel Discussion: Philip Wedge-Bernal (JLL), Ricardo Veludo (Lisbon City Council), Patrícia Barão (JLL), José Cardoso Botelho (Vanguard Properties).  
Panel Moderator: João Carvalho das Neves

**16h45-17h15:** Coffee Break

#### **Session 2: Synchronization in global housing prices**

**17h15-17h45:** Keynote Speaker: John V. Duca (Vice President - Federal Reserve Bank of Dallas)

**17h40-18h45:** Panel Discussion: John V. Duca (Vice President - Federal Reserve Bank of Dallas); Martin Hoesli (Prof. University of Geneva) Aniceto Viegas (CEO Avenue); João Madeira (Head of Assets Portfolio Management at Sonae Capital)  
Panel Moderator: Joaquim Montezuma de Carvalho

**ISEG - Lisbon School of Economics & Management** is part of University of Lisbon. ISEG's origins date back to 1759 and it has been contributing to the modernization and development of Portugal by training economists and managers. The objectives of this school include the promotion of education, culture, research and consulting, as well as nurturing exchange and co-operation at both national and international levels.

#### **Venue Address:**

ISEG - Lisbon School of Economics & Management  
Auditório CGD  
Universidade de Lisboa  
Rua do Quelhas 6, 1200-781 Lisboa  
Location: <http://goo.gl/maps/P1Qdr>

#### **Sponsors:**



**Promotional Partner:** Portuguese Association of Real Estate Developers and Investors