

10th ReCapNet Conference

Price Formation, Liquidity and Transparency in Real Estate Markets

Mannheim, 8 – 9 November 2018

Conference venue: ZEW, L 7, 1, 68161 Mannheim

PROGRAMME

Thursday, 8 November 2018

8:00 - 9:00	Arrival and Registration
9:00 - 10:30	<p>Session 1: Search Chair: <i>Michael Schröder (ZEW)</i></p> <p>Brokerage Choice, Dual Agency and Housing Market Strength <i>Hua SUN (Iowa State University), Xiangou Deng (Iowa State University), Michael J. Seiler (College of William & Mary)</i> Discussion: Bertram Steininger (KTH Royal Institute of Technology)</p> <p>Selling Price Discount <i>Hui XIAO (University of Guelph), Paul Anglin (University of Guelph)</i> Discussion: Seow Eng Ong (National University of Singapore)</p>
10:30 – 11:00	Coffee Break
11:00 – 12:30	<p>Session 2: Anchoring Chair: <i>Steffen Sebastian (IREBS - International Real Estate Business School and ZEW)</i></p> <p>Empirical Evidence on Sellers' and Buyers' Gain-Loss Utility in a Real Asset Market <i>Zhi DONG (The University of Auckland Business School)</i> Discussion: Heidi Falkenbach (Aalto University)</p> <p>Search costs and anchoring in the housing market <i>Heidi FALKENBACH (Aalto University), Elias Oikarinen (University of Tampere and University of Turku), Niklas Takala (Aalto University)</i> Discussion: Hua Sun (Iowa State University)</p>
12:30 – 13:15	Lunch (ZEW Conference Area)
13:15 – 15:30	<p>Session 3: Scientific Board session Chair: <i>Carolin Schmidt (ZEW)</i></p> <p>Systematic Mispricing: Evidence from Real Estate Markets <i>Shaun BOND (University of Cincinnati), Hui Guo (University of Cincinnati), Changyu Yang (University of Cincinnati)</i> Discussion: Jeffrey Cohen (University of Connecticut)</p> <p>Shadow Banking, Risk-Taking, and Real Estate Financing: Evidence from Peer-to-Peer Lending <i>Xiaoying DENG (Shanghai University of Finance and Economics), Seow Eng Ong (National University of Singapore), Chong Liu (Shanghai University of Finance and Economics)</i> Discussion: Ping Cheng (Florida Atlantic University)</p> <p>Spillover Effects in Residential House Prices <i>Simon STEHLE (University of Konstanz), Marcel Fischer (Copenhagen Business School and University of Konstanz), Roland Füss (University of St. Gallen and ZEW)</i></p>

	Discussion: Zhi Dong (The University of Auckland Business School)
15:45 – 16:45	Optional Mannheim Palace tour
19:00	Conference Dinner (ZEW Conference Area)

PROGRAMME

Friday, 9 November 2018

9:00 - 10:30	<p>Session 4: Prices Chair: <i>Shaun Bond (University of Cincinnati)</i></p> <p>Prices of peers: identifying endogenous price effects in the housing market <i>Nikodem SZUMILO (London School of Economics)</i> Discussion: Roland Füss (University of St. Gallen and ZEW)</p> <hr/> <p>Market Concentration & Asset Pricing: Evidence from the Housing Market <i>Thies LINDENTHAL (University of Cambridge), Joseph Ooi (National University of Singapore)</i> Discussion: Dorinth van Dijk (University of Amsterdam and De Nederlandsche Bank)</p>
10:30 – 10:45	Coffee Break
10:45 – 12:15	<p>Session 5: Liquidity Chair: <i>Thies Lindenthal (University of Cambridge)</i></p> <p>Price and Trading Volume in Real Estate Markets <i>Ping CHENG (Florida Atlantic University), Zhenguo Lin (Florida International University)</i> Discussion: Piet Eichholtz (Maastricht University)</p> <hr/> <p>Regional constant-quality housing market liquidity indices <i>Dorinth VAN DIJK (University of Amsterdam and De Nederlandsche Bank)</i> Discussion: Oliver Lerbs (University of Applied Sciences for Public Administration and Management of North Rhine-Westphalia and ZEW)</p>
12:15 – 13:15	Lunch (ZEW Conference Area)
13:15 – 14:15	<p>Keynote Lecture: Investment Supply, Demand, and Liquidity in Private Real Estate David Geltner (Massachusetts Institute of Technology)</p>
14:15 – 15:00	Coffee Break and Farewell