

AREUEA Presidential Luncheon

Presiding: Xudong An
Presidential Address: Ingrid Gould Ellen
January 6, 2024



WELCOME

By Xudong An



The American Real Estate
and Urban Economics Association

RECOGNITION OF AREUEA SPONSORS

By Joseph Tracy



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Center)

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Kong

The University of Hong Kong

University of Cincinnati

University of Illinois at Chicago

University of Mississippi

University of North Texas

University of Reading Henley
School of Business

University of Regensburg

International Real Estate

Business School

University of Utah

Thank You Albert Saiz

For a great 2024 AREUEA-ASSA program!



Thank You departing Board members!

Abdullah Yavas
President 2021
University of Wisconsin

Jessie Handbury
University of Pennsylvania

Thies Lindenthal
University of Cambridge

Amanda Ross
University of Alabama

Eva Steiner
Penn State University

New Officer

Second Vice President
Siqi Zheng
MIT



New Board Members

Benjamin Keys
Univ. of Penn.



Jeffrey Lin
Philadelphia Fed



Ruchi Singh
Univ. of Georgia



Tingyu Zhou
Florida State Univ.



AWARD AND MEDAL PRESENTATIONS

By Stijn Van Nieuwerburgh, Kris Gerardi, Dan McMillen, and Albert Saiz



John M. Quigley Medal
for Advancing Real Estate and Urban Economics

Nancy Wallace, UC Berkeley



George Bloom Service Award

Ed Coulson, UC Irvine



Hoyt Doctoral Dissertation Award

Neroli Austin, University of Michigan (Ph.D., University of Oxford)

"Keeping Up with the Blackstones: Institutional Investors and Gentrification"

Lu Liu, University of Pennsylvania (Ph.D., Imperial College London)

"The Demand for Long-Term Mortgage Contracts and the Role of Collateral"



Best Referee for Real Estate Economics

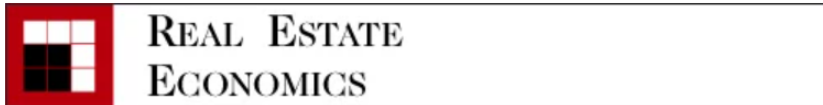
Yang Yang

Chinese University of Hong Kong



Edwin Mills Best Paper Award

Carlos Garriga, Pedro Gete, and Athena Tsouderou



Abstract

We show five new results about small- and medium-sized real estate investors (SMREI) who participate through legal entities in US housing markets. First, SMREI have the largest growth across all cities post Great Recession, in contrast to Wall Street Landlords who concentrate in superstar cities. Second, SMREI increase house price growth and price-to-income ratio, especially in the bottom price tier. Third, this effect is reversed as investors trigger a medium-run supply response. Fourth, in areas with a high supply elasticity, SMREI affect rents more than prices. Finally, SMREI change the composition of the housing stock in favor of multifamily units.

ORIGINAL ARTICLE |  Open Access |  

The economic effects of real estate investors

Carlos Garriga, Pedro Gete , Athena Tsouderou

First published: 19 January 2023 | <https://doi.org/10.1111/1540-6229.12427>



The American Real Estate
and Urban Economics Association

John Clapp Best Poster Award

Konhee Chang

University of California Berkeley

“Can Increasing Rental Supply Reduce Spatial Inequality?”



UPCOMING CONFERENCE SCHEDULE

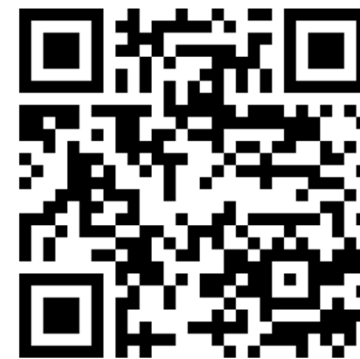
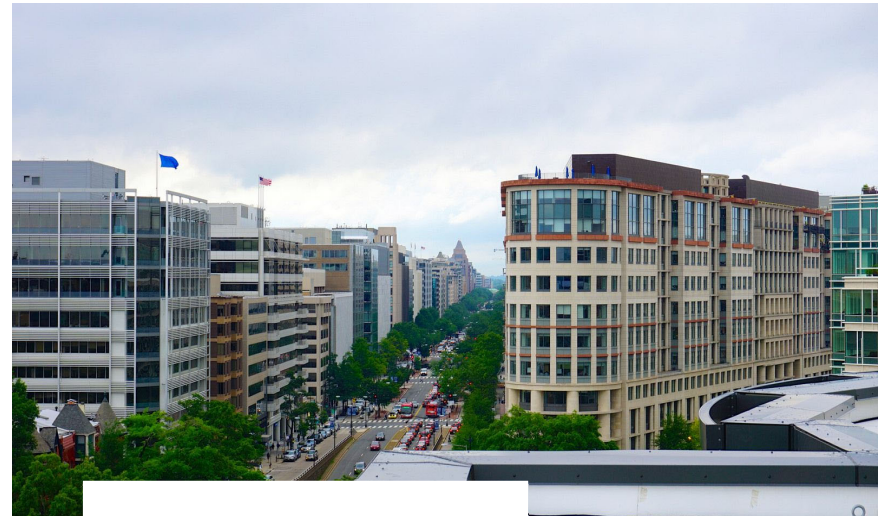
By Albert Saiz



Real Estate Economics Special Issue

- Topic: Commercial Real Estate Finance and Investment
- REE and George Washington University will host a conference, sponsored by Nareit, in Washington, D.C., on May 28-29, 2024, for papers that received revise & resubmit requests for the special issue
- Call for papers available at :

<https://onlinelibrary.wiley.com/journal/15406229>



AREUEA 2024 Annual Conference

Thursday and Friday
May 30th and 31st,
2024 in Washington,
DC



<https://www.conftool.org/areuea2024natl/>



2024 International Conference: Curaçao

- The conference will take place in Curaçao, on 23–26 June 2024
- Organized by Maastricht University and the University of Curacao

www.areuea2024.com



AREUEA-ASSA Conference 2025

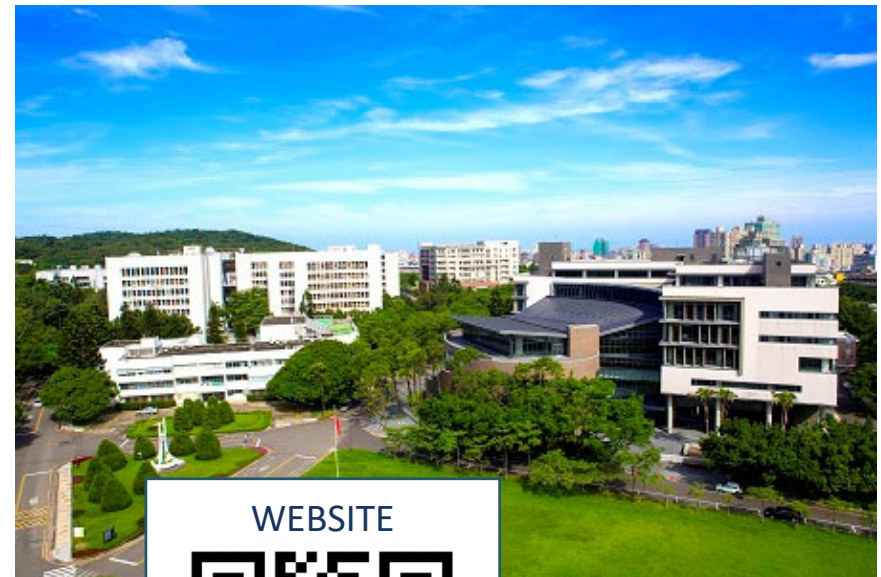
- January 3-5, 2025
(Friday, Saturday & Sunday)
- San Francisco, CA -
Hilton San Francisco



AsRES Conference- Joint with AREUEA

- The 28th Annual AsRES Conference, which will be held in conjunction with the Global Chinese Real Estate Congress (GCREC), and the American Real Estate and Urban Economics Association (AREUEA).
- The conference will take place at National Tsing Hua University, Hsinchu, Taiwan during July 25-28, 2024.

<https://realestate.ctmnthu.com/>



WEBSITE



AREUEA Conferences Submissions Calendar

CONFERENCE	PLACE AND DATE	Open	Deadline for Submissions	LINK
REE Special Issue	D.C., May 28-29 th , 2024	Now	Jan 31 st	https://mc.manuscriptcentral.com/ree
National Conference	D.C., May 30-31 st , 2024	Now	Feb 1 st	https://www.conftool.org/areuea2024nat/
International	Curaçao, June 23-26 th , 2024	Now	February 28 th	www.areuea2024.com
AsRES+GCREC & AREUEA	Hsinchu, Taiwan, July 25-28 th , 2024	Now	March 1 st	https://realestate.ctmnthu.com/
AREUEA-ASSA*	San Francisco, January 3-5 th , 2025	Feb 1 st , 2024	April 1 st	TBA

*Cannot send papers accepted for National conference

Tonight's Reception 6:30-9:00 PM



2023 Was a Year of Progress for AREUEA

- Successful AREUEA-ASSA Conference and National Conference
 - Very strong attendance at both conferences
 - Very successful Junior Scholars Program at Natl Conference (12 mentoring pairs)
 - New John Clapp Best Poster Award at AREUEA-ASSA
- A fantastic international conference (Cambridge, UK)
- New initiatives going well
 - Second year of the pipeline scholar initiative
 - Policy Forum in its second year
 - Successful virtual seminar series (20 seminars in 2022; registration 52-156)
 - Good start on the new data availability initiative
- 893 members as of December 2023; institutional members went up from 35 to 43!
- Association in great financial footing: total assets ~ \$1 million.

THANK YOU TO OUR PRESIDENT
INGRID GOULD ELLEN!



PRESIDENTIAL ADDRESS

Neighborhoods in the 21st Century: What Do We Know,
and What Do We Still Have to Learn?

By Ingrid Gould Ellen



CLOSING REMARKS

By Xudong An



What's Cooking for 2024?

- BAU
 - Conferences
 - Maintain/expand membership through continued outreach and expansion of membership benefits
 - Mentoring program, virtual seminars, WREN events
- Strategic investments
 - Pipeline scholars program
 - Reduced student membership rate
- Optimize AREUEA Policy Platform
- Pushing the data availability initiative forward
- Explore the opportunity to bring AREUEA International to Latin America
- AREUEA website improvements
- **We welcome everyone's involvement!**

Please Join Us at Our Membership Meeting
and the Offsite Membership Reception!