

第26回 アジア不動産学会2022年 東京国際大会

— AsRES-AREUEA 東京国際大会2022 —

The 26th
AsRES Annual Conference:
2022 AsRES-AREUEA Joint Conference, Tokyo, Japan



大会テーマ Main Theme

“Towards Sustainable Real Estate”

AsRES 2022 will bring together leading researchers and practitioners in the field of real estate from all over the world. The aim is to enhance interdisciplinary discussions pursuing sustainable real estate. AsRES 2022 will take place in Tokyo — the capital of Japan since 1603 and the world’s largest megacity — that makes every effort to integrate longstanding traditions from the past with sustainable innovations in the future.



石島 博
Hiroshi Ishijima

- アジア不動産学会会長
- 日本不動産金融工学学会会長
- 中央大学大学院法務研究科教授

President of Asian Real Estate Society (AsRES), President of Japanese Association of Real Estate Financial Engineering (JAREFE), and Professor of Finance at Chuo Law School, Chuo University



吉田 次郎 教授 Prof. Jiro Yoshida
[ペンシルベニア州立大学 / Penn State University]

- AREUEA 国際委員会委員長
Chair of AREUEA International Committee



隅田 和人 教授 Prof. Kazuto Sumita
[東洋大学 / Toyo University]

- ホーマーホイトベストペーパーアワード委員会委員長
Chair of Homer Hoyt Best Paper Award Committee

協力団体 Partner Associations

- Center for Real Estate Innovation, The University of Tokyo (CREI)
- Center for Spatial Information Science, The University of Tokyo (CSIS)
- Japan Association for Property Assessment Policy (JAPAP)
- Japan Association for Real Estate Sciences (JARES)
- Japan Economic Policy Association (JEPA)
- Japan Section of the Regional Science Association International (JSRSAI)
- Japanese Association of Financial Econometrics and Engineering (JAFEE)
- Nippon Finance Association (NFA)
- Association for Real Estate Securitization (ARES)



講演者 Keynote Speaker

伊藤 隆敏 教授 Professor Takatoshi Ito [コロンビア大学 / Columbia University]

“Challenges to the Real Estate Market (Research) in Japan”

Takatoshi Ito, Professor, School of International and Public Affairs, Columbia University, and Adjunct Professor in the summer months at GRIPS Tokyo, has taught extensively both in the United States and Japan since finishing his Ph.D. in economics at Harvard University in 1979. He taught at the University of Minnesota, Hitotsubashi University, and the University of Tokyo, and he was President of the Japanese Economic Association in 2004. Ito served as Senior Advisor in the Research Department at the International Monetary Fund, 1994-97 and as Deputy Vice Minister for International Affairs at the Ministry of Finance of Japan, 1999-2001, and a member of the Prime Minister's Council on Economic and Fiscal Policy, 2006-08. He is an author of Japanese Economy, 2nd Edition, and many other books and refereed journal articles. He was awarded the National Medal with Purple Ribbon for his excellent academic achievement.



招待講演者 Invited Speakers



浅見 泰司 教授 Professor Yasushi Asami [東京大学 / The University of Tokyo]

“Urban Planning and Health”

Yasushi Asami received the Ph.D. degree from the University of Pennsylvania in 1987 and is now a professor of the Department of Urban Engineering, the University of Tokyo. His research interests include city planning, real estate analysis, and spatial information analysis. He has published several papers in journals related to real estate economics and spatial analysis.



柳川 範之 教授 Professor Noriyuki Yanagawa [東京大学 / The University of Tokyo]

“Technology, Real Estate, and Innovation”

Noriyuki Yanagawa received his Ph.D. from the Graduate School of Economics, University of Tokyo. After serving as Associate Professor at Keio University, he joined the Faculty of Economics, University of Tokyo as Associate Professor in 1996. Has been Professor in 2011. He also serves as an expert member of Council on Economic and Fiscal Policy, Japanese Government, Chief of Center for Real Estate Innovation(CREI), the University of Tokyo, Representative of Fintech Research Forum at the Center for Advanced Research in Finance (CARF), the University of Tokyo, and Executive Vice President of the Nippon Institute for Research Advancement (NIRA).



副島 豊 様 Mr. Yutaka Soejima [日本銀行 / Bank of Japan]

“Tokenized Securities: New Financial Infrastructures for Real Estate Securitization”

Yutaka SOEJIMA is the Director General of the Institute for Monetary and Economic Studies in the Bank of Japan. He joined the Bank in 1990 and mainly worked in research sections covering financial markets, bank supervision, macro prudence, financial engineering, risk management, payment and settlement systems and economic developments.



富川 秀二 様 Mr. Shuji Tomikawa [三井不動産投資顧問 / Mitsui Fudosan Investment Advisors, Inc.]

“25 Years of Japan's Real Estate Capital Markets”

Mr. Shuji Tomikawa is President of Mitsui Fudosan Investment Advisors, Inc. (MFIA). Prior to MFIA, he was Managing Officer and Chief Operating Officer of Real Estate Solution Services Division of Mitsui Fudosan. He was Vice President of Mitsui Fudosan's New York subsidiary between 1989 and 1995. He received B.A. in economics in 1983 from Keio University and M.B.A. in 1988 from Harvard Business School.

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2019 President: Prof. Siqi Zheng (MIT), 2020-21 President: Prof. Tien Foo Sing (National University of Singapore), Executive Director: Prof. Rose Lai (University of Macau), Secretary: Prof. Su Yeon Jung (Jeju National University)

プログラム Conference Agenda



2022 AsRES-AREUEA Joint Conference in Tokyo

Day 1 Thursday, 04/Aug/2022						
1:00pm 5:00pm	Opening Remarks: Prof. Hiroshi Ishijima (President of AsRES, Chuo University), Keynote Speech: Prof. Takatoshi Ito (Columbia University) "Challenges to the Real Estate Market (Research) in Japan", Invited Talks: Prof. Yasushi Asami (The University of Tokyo) "Urban Planning and Health" // Prof. Noriyuki Yanagawa (The University of Tokyo) "Technology, Real Estate, and Innovation" // Mr. Yutaka Soejima (Bank of Japan) "Tokenized Securities: New Financial Infrastructures for Real Estate Securitization" // Mr. Shuji Tomikawa (Mitsui Fudosan Investment Advisors, Inc.) "25 Years of Japan's Real Estate Capital Markets"					
5:30pm 7:30pm	Reception at the Ito Hall, the University of Tokyo					
Day 2 Friday, 05/Aug/2022						
7:30am 9:30am	<p>ARV-1: AREUEA: House Prices</p> <p>Who Gains from Housing Market ... Agarwal, Sumit; Hu, Maggie; Lee, Adrian D.</p> <p>Productivity Shocks of Dominant Companies ... Yang, Jing; Staer, Arsenio; Nguyen, Thanh</p> <p>State Deficiency Laws, Borrower ... Pace, R.Kelley; Zhu, Shuang</p> <p>Alcohol Consumption and the Value of ... Zhang, Xiaoyu; Zhang, Yunqi</p>	<p>ARV-2: AREUEA: Real Estate and Macro Economy</p> <p>Corporate Real Estate Holding and Stock ... Ng, Joe Cho Yiu; Leung, Charles Ka Yui; Chen, Suikang</p> <p>Property Registration and Economic Growth ... Han, Zonghie</p> <p>Long-run Discount Rates: Evidence from ... Lai, Hang; Milcheva, Stanimira</p> <p>Does media political bias affect land price? ... Marcato, Gianluca; Zhang, Fengting; Zheng, Chen</p>	<p>ARV-3: AREUEA: House Prices and Risk</p> <p>Judge Dread: Court severity, repossession ... Montebruno, Piero; Silva, Olmo; Szumilo, Nikodem</p> <p>Mass rail transit and the landscape ... Tu, Yong; Wang, Yaopei</p> <p>Risk Perception in Housing Markets ... D'Lima, Walter; Komarek, Timothy; Lopez, Luis</p> <p>Tobin Tax Policy, Housing Speculation, ... Agarwal, Sumit; Chau, Kwong Wing; Hu, Maggie Rong; Wan, Wayne Xinwei</p>	<p>ARV-4: AREUEA: Real Estate Development</p> <p>Regional impact of rail network accessibility ... He, Sylvia Ying</p> <p>Flood and Urban Density Martinez-Mazza, Rodrigo; Magontier, Pierre</p> <p>Demand Uncertainty and Presale in ... Kotsenko, Nikita</p> <p>Road Maintenance and Local Economic ... Gertler, Paul J.; Gonzalez-Navarro, Marco; Gracner, Tadeja; Rothenberg, Alexander David</p>		
10:00am 12:00pm	<p>AST-1: AsRES: Housing Cost, Supply, and Zoning</p> <p>Cracking the Zoning Code Saiz, Albert</p> <p>What is the effect of the self occupancy ... Lee, Heon-Goo; Kim, Jun Hyung</p> <p>The study on the burden of housing ... Lee, Minji; Jung, Suyeon</p> <p>The Effect of Rezoning on Local Housing ... Liao, Hsi-Ling</p>	<p>AST-2: AsRES: Urban Economics</p> <p>Disamenity externalities of ... Suzuki, Masatomo; Hino, Kimihiro; Muto, Sachio</p> <p>The Effects of Urban Dream on the ... Hu, Hai Feng</p> <p>Current and Post-Pandemic Cities ... Hooton, Christopher Alex</p> <p>Supply Chain Dynamics and ... Kawakubo, Takafumi; Suzuki, Takafumi</p>	<p>AST-3: AsRES: Alternative Data and Computation</p> <p>Chinese tourist demand to travel to ... Mori, Masaki; Wu, Yi; Li, Dongui</p> <p>Will differently framed media coverage on ... Oh, Jihun; Kim, Jeongseob</p> <p>Mortgage Default: A Heterogeneous-Agent ... Kalikman, Philip; Scally, Joelle</p> <p>Comparison between the Hedonic model ... Song, Young-Sun; Lee, Chang-Moo</p>	<p>ART-1: AREUEA: Policies and Regulations 1</p> <p>Low-Emission Zones, Modes of Transport ... Aydin, Eren; Kürschner Rauck, Kathleen</p> <p>What's the Use? Land Use Uncertainty, Real ... Leather, David A</p> <p>Impact of Property Assessment ... Kim, Yusun; Hou, Yilin</p> <p>When Do Property Taxes Matter? ... Gindelsky, Marina; Moulton, Jeremy; Wentland, Kelly; Wentland, Scott</p>	<p>ART-2: AREUEA: Inequality and Intergenerational Issues</p> <p>How Do Homes Transfer Across the ... Hansen, James; Rambaldi, Alicia</p> <p>Intergenerational Correlation of ... Naoi, Michio; Seko, Miki; Sumita, Kazuto; Ishino, Takuya</p> <p>Underutilized housing in aging society: How ... Seko, Miki; Sumita, Kazuto; Yoshida, Jiro</p> <p>Offspring's Income Uncertainty and ... Fan, Ying; Wang, Yidi; Yang, Zan</p>	<p>ART-3: AREUEA: Commercial Real Estate</p> <p>The Imitation Game: How Encouraging ... Flynn, Sean; Ghent, Andra; Tchisty, Alexei</p> <p>Quantifying the Factors Contributing ... Matsuo, Kazushi; Tsutsumi, Morito; Imazeki, Toyokazu</p> <p>Tenant Portfolio Selection for ... Kariya, Takeaki; Takada, Hideyuki; Yamamura, Yoshiro</p> <p>Did PPP Loans Distort Business ... Steiner, Eva; Tchisty, Alexei</p>
12:00pm 1:00pm	Lunch at the Hitotsubashi Hall					

1:00pm 3:00pm	<p>AST-4: AsRES: Multiple Perspectives on Real Estate</p> <p>Needed but not there: The relationship ... Chu, Xiaoling; Lo, Kin; Tsang, Desmond</p> <p>The retail resilient characteristics in ... Seo, Jungseok; Kim, Jeongseob</p> <p>DETERMINING PREDICTORS OF ... Chatrkaw, Siravich; Pongprasert, Pornraht</p> <p>The impact of house price shocks on labor ... Iwata, Shinichiro</p>	<p>AST-5: AsRES: Rents and Prices of Residential Real Estate</p> <p>Crime Rates and Housing Prices ... Kallberg, Jarl G; Shimizu, Yoshiki</p> <p>The Analysis of Reasonable Rental ... Lee, Hung-Wei; Lin, Che-Chun; Tsai, I-Chun</p> <p>Coincidence of Housing Conversion ... LEE, JIN; Kim, Jinhwan; Ashton, Philip</p> <p>Market and Non-Market Determinants ... Leshinsky, Deborah</p>	<p>AST-6: AsRES: ESG of Real Estate</p> <p>Sustainable real estate investment ... Hunt, Peter John</p> <p>ESG Stocks in Times of Crisis: Evidence ... Trefz, Nick Martin; Mutl, Jan</p> <p>The Low-Carbon Rent Premium of Residential Buildings ... Brändle, Angelika; Füss, Roland; Schläpfer, Jörg; Weigand, Alois</p> <p>On the Pandemic Risk of Real Estate ... Ito, Haruyoshi</p>	<p>ART-4: AREUEA: Policies and Regulations 2</p> <p>Cross-market Spillovers of Real ... Hu, Rong; Wan, Xinwei; Xu, Ke</p> <p>Split incentives, imperfect information ... Damen, Sven; Goeyvaerts, Geert; Schildermans, Stef</p> <p>Do urban regulations exacerbate rural ... Dutta, Arnab; Gandhi, Sahil; Green, Richard</p> <p>Online Listing Keywords and ... Lee, Jieun; Lee, Kwan Ok</p>	<p>ART-5: AREUEA: Topics in Urban Economics</p> <p>Measuring Discrimination in ... Yamagishi, Atsushi; Sato, Yasuhiro</p> <p>Earthquake risk reduction and ... Kawabata, Mizuki; Naoi, Michio; Yasuda, Shohei</p> <p>Physical Geography and Traffic Delays ... Saiz, Albert; Wang, Luyao</p> <p>Measuring Office Attendance during the ... Sakuma, Makoto; Matsuo, Kazushi; Tsutsumi, Morito; Imazeki, Toyokazu</p>	<p>ART-6: AREUEA: Homeownership and Mortgage Financing</p> <p>Quantitative Easing and Disparity in the ... Füss, Roland; He, Donglin</p> <p>Targeted Principal Forgiveness Is ... Kalikman, Philip; Scally, Joelle</p> <p>Locational Differences in Mortgage ... Koblyakova, Alla; Tiwari, Piyush; Hutchison, Norman</p> <p>High Temperature, Climate Change and ... Riddiough, Timothy; Deng, Yongheng; Li, Teng; Han, Congyan</p>
6:00pm 8:00pm	Conference Dinner at the Tenku Grand Ballroom, Tokyo Dome Hotel					

Day 3 Saturday, 06/Aug/2022

7:30am 9:30am	<p>ARV-5: AREUEA: Affordable Housing</p> <p>The Welfare Effects of Eviction and ... Abramson, Boaz</p> <p>Employment Dispersion and ... Tong, Lok Man Michelle</p> <p>Measuring the Value of Rent Stabilization ... Jiang, Hanchen; Chen, Ruoyu; Quintero, Luis</p> <p>Housing Market Segmentation Wang, Xiao (Betty)</p>	<p>ARV-6: AREUEA: Urban Amenities</p> <p>The Role of Environmental ... Rao, Deyu</p> <p>Do Local Government Officials Tunnel ... Zhang, Julian; Wang, Shiyu</p> <p>Traffic Exposure and Income Sorting Barisone, Lorenzo</p> <p>Who Benefits from Water Quality Control? ... Du, Rui; Sun, Weizeng; Suo, Hao</p>	<p>ARV-7: AREUEA: ESG</p> <p>From Wall Street to Main Street: How ... Devine, Avis; Jolin, Isabelle; Kok, Nils; Yonder, Erkan</p> <p>Who Owns Climate Risk in the U.S. Real ... Woodwell, Jamie; Fratantoni, Mike; Seiler, Edward</p> <p>Quantifying the Impacts of Climate ... Holtermans, Rogier; Niu, Dongxiao; Zheng, Siqi</p> <p>THE ROLE OF SOCIAL CAPITAL IN ... An, Xudong; Ghoul, Sadok El; Guedhami, Omrane; Levine, Ross; Roman, Raluca</p>	<p>ARV-8: AREUEA: Homeownership</p> <p>Housing-Market Interventions and ... Ma, Chao; Zhang, Shuoxun</p> <p>The Role of Consumption ... Agarwal, Sumit; Fan, Yi; Qian, Wenlan; Sing, Tien Foo</p> <p>Credit Scoring Technologies and ... Luque, Jaime; Riddiough, Timothy</p> <p>The Housing Market Impact of Immigrant ... Schubert, Gregor; Gorback, Caitlin</p>		
10:00am 12:00pm	<p>AST-7: AsRES: Affordable Housing and Policies</p> <p>Public Perception of Universal Basic ... Park, Soon Mahn; KIm, JIn-Yoo</p> <p>How much unaffordable dwelling can I afford? ... Fleishman, Larisa; Sayag, Doron; Koblyakova, Alla</p> <p>China's New Affordable Housing ... Huang, Jie; Zhang, Zhekai; Xiahou, Xiaer; Li, Kang; Ji, Min</p> <p>Macroprudential policy and property ... Fan, Ying; Chen, Ming</p>	<p>AST-8: AsRES: Japanese & Asia-Pacific REITs</p> <p>A Study on the Characteristics ... Ota, Akira; Saeki, Masahito; Takahashi, Hiroshi</p> <p>On the analysis of J-REIT share ... Ishihara, Masayuki</p> <p>Short Sales, Short Risk, and Return ... Cashman, George D.; Harrison, David M.; Sheng, Hainan</p> <p>Another cause of REIT's price discovery ... Sawada, Koji</p>	<p>ART-7: AREUEA: Information and Transactions</p> <p>Zero Price Effect and Consumer Welfare ... Ash, David; Ben-Shahar, Danny</p> <p>The Good, the Bad and the Ordinary ... Cunningham, Chris; Gerardi, Kristopher; Shen, Lily</p> <p>The Effect of Information ... Naoi, Michio; Niikura, Hiroaki; Seko, Miki</p> <p>Loss Aversion and Focal Point Bias ... Ross, Stephen; Zhou, Tingyu</p>	<p>ART-8: AREUEA: REITs</p> <p>Granular Property Shocks and ... Ling, David; Wang, Chongyu; Zhou, Tingyu</p> <p>Does Putting All Your Eggs in One ... Liu, Crocker; Zheng, Chen; Zhu, Bing</p> <p>An Efficient Markets Exploration into ... Ogeturk, Sedat; Tirtiroglu, Dogan; Hernandez, Tony</p>	<p>ART-9: AREUEA: Residential Real Estate</p> <p>Amazon is Coming to Town: Information ... Wilkoff, Sean; Yoshida, Jiro; Chen, Yifan</p> <p>Local Determinants of Herding and Reverse ... Pollock, Matthew; Mori, Masaki; Wu, Yi</p> <p>A Win-Win Partnership for Affordable ... Morawakage, Prabath Suranga; Earl, George; Roca, Eduardo; Liu, Benjamin; Omura, Akihiro</p> <p>Pricing and Learning of Developers in the ... Agarwal, Sumit; Qin, Yu; Zhan, Changwei</p>	<p>ART-10: AREUEA: Housing Cost and Supply</p> <p>Supply and Demand Responses to a Tax ... Hurtado, Carlos; Albouy, David; Nafari, Kaveh</p> <p>Taxing Vacancy: Effects on Affordability ... Somerville, Tsur; Wetzell, Jake</p> <p>The Effect of Zoning Regulations on Local ... Liao, Hsi-Ling</p>

12:00pm 1:00pm	Lunch at the Hitotsubashi Hall		
1:00pm 3:00pm	<p>ASV-1: AsRES: Real Estate Investment</p> <p>Herding Volatility Patterns in Bonds, Equities and Listed Real Estate Markets Zwane, Sibongile</p> <hr/> <p>Diversification in Real Estate Asset Pricing: Evidence from Listed A-REITs Ye, Bingyang; Shi, Song; Scheule, Harry</p> <hr/> <p>Co-movements and volatility spillovers in Turkey's real estate prices and capital market Salami, Monsurat Ayojimi; Tanrivermis, Harun; Turel, Tevfik</p>	<p>ASV-2: AsRES: Housing Price Analysis</p> <p>The effect of demographic changes on house prices: A macro-scale analysis in Japan Peng, Ti-Ching</p> <hr/> <p>What flattened the house-price gradient? The role of work-from-home and decreased commuting cost Kim, Jinwon; Long, Dede</p> <hr/> <p>Does home seller marriage matter? Evidence from China's housing resale market Kuang, Weida; Huang, Yiqi</p> <hr/> <p>Private Rental Housing Affordability in Malaysia: The Tale of Three Races Tu, Yong; Poon, Wai Ching; Wang, Yaopei; Ng, Jason Wei Jian; Murugasu, Thangarajah @ M. Thiyagarajan; Rangel, Gary John</p>	<p>ASV-3: AsRES: Urban Planning in Aging Society</p> <p>The Status Quos and Causes of the Synchronous Aging of Population and Communities in Urban ... Xiao, Jinyi</p> <hr/> <p>Ageing in Place and Urban Planning Tu, Yong; Wang, Yaopei</p> <hr/> <p>Housing Affordability and Donut Effect in England and Japan Idee, Takako; Kurahashi, Toru</p> <hr/> <p>Short-Term Measures in Long-Term Housing Policy: Lessons from Transitional Housing ... Wang, Daikun; Huang, Yaoxuan; Li, Victor, Jing</p>
3:30pm 5:30pm	<p>ASV-4: AsRES: Commercial Real Estate Investment</p> <p>Work from Home and Commercial Real Estate – Evidence from Stock Markets Milcheva, Stanimira; Xie, Lingshan</p> <hr/> <p>Real options in real estate systematic literature review Lindsay, Michael Craig</p> <hr/> <p>Analyzing the performance of Green Star office buildings in Australia Padilla, Sandy; Taylor, Shane; Theebe, Marcel; Boing, Rens</p>	<p>ASV-5: AsRES: Institutional Issues of Housing Market</p> <p>Under control? Price ceiling, misallocation, and inequality: Evidence from the housing market in ... Zhou, Qiyao</p> <hr/> <p>Housing market regulations and spatial inequality Zeng, Jiangnan</p> <hr/> <p>Credit Risk of Political Incentives: Evidence from a Regression Discontinuity Design Huang, Yehua; Kuang, Weida; Zhao, Daxuan</p>	<p>ASV-6: AsRES: Evaluation Method of Real Estate</p> <p>Build-up Method for Calculating of Discount Rate: Elaboration Trifonov, Nikolai</p> <hr/> <p>A NEURAL NETWORK FOR FORECASTING HOUSE PRICE INDEX Aminuddin, Aida Julia; Adi Maimun, Nurul Hana</p> <hr/> <p>Evaluation and promotion strategy of urban resilience: Based on Trio Spaces Zhang, Jiayu; Yang, Xiaodong</p> <hr/> <p>UK commercial real estate valuation practice: does it now build in sustainability ... Hossain, Syeda Marjia; van de Wetering, Dr. Jorn; Devaney, Dr. Steven; Sayce, Prof. Sarah</p>
6:00pm 8:00pm	Gala Dinner at <i>the Star Hall</i> , Josui Kaikan		

Day 4 Sunday, 07/Aug/2022

7:30am 9:30am	<p>ARV-9: AREUEA: House Prices and Transactions</p> <p>An Alternative Measure of Lockdown Cost: The Impact of ... Liang, Jian; Li, Qiang; Lee, Chyi Lin</p> <hr/> <p>Seeing is Believing: The Impact of Buyers' Onsite Viewing Activities ... Hu, Maggie Rong; Kuang, Weida; Li, Xiaoyang; Shi, Yang</p> <hr/> <p>Conflicts of Interest and Agent Heterogeneity in Buyer Brokerage Kryzanowski, Lawrence; Wu, Yanting; Zhou, Tingyu</p>	<p>ARV-10: AREUEA: Residential Mortgages</p> <p>Emergence of Subprime Lending in Minority Neighborhoods Jakucionyte, Egle; Singh, Swapnil</p> <hr/> <p>A Tale of Two Bailouts: Effects of TARP and PPP on Subprime ... Berger, Allen; Epouhe, Onesime; Roman, Raluca</p> <hr/> <p>The Heterogeneity of Bank Responses to the Fintech ... Law, Kody Chinon; Mislant, Nathan</p> <hr/> <p>Disguised credit misallocation: Evidence from housing provident ... Huang, Yuting; Kuang, Weida</p>	<p>ARV-11: AREUEA: Corporate Finance and Real Estate</p> <p>The Agency Costs of (RMBS) Tranching Korgaonkar, Sanket</p> <hr/> <p>Place-Based Policies and the Geography of Corporate ... LaPoint, Cameron; Sakabe, Shogo</p> <hr/> <p>Firm Location and the Value-Growth Premium Ambrose, Brent W; Chen, Yifan; Simin, Tim</p> <hr/> <p>Property Market Liquidity and the Choice between Secured and ... Downs, David H.; Zheng, Chen; Zhu, Bing</p>	<p>ARV-12: AREUEA: Commercial Real Estate</p> <p>Do Investor Cliques Generate Superior Fund Performance? ... Yu, Bobby; Liu, Peng; Das, Prashant</p> <hr/> <p>Unpledged Collateral and Distressed Asset Sales: Evidence ... Demirci, Irem; Rasteh, Mehdi; Yonder, Erkan</p> <hr/> <p>Heterogeneity in Effects of Place-Based Policy on Neighborhood ... Bu, Nanyang; Guo, Xiangyu; Wu, Jianfeng</p> <hr/> <p>Commercial Real Estate Brokers: The Artifact of Locational ... Smith, Brent; DLima, Walter</p>
10:00am 12:00pm	<p>ASV-7: AsRES: Homeownership and Finance</p> <p>Homeownership, human capital and (un)employment: theoretical ... Lisi, Gaetano</p> <hr/> <p>Google Search and Risk of Strategic Default in the US Great ... Marcato, Gianluca; Watanabe, Shotaro; Zhu, Bing</p>	<p>ASV-8: AsRES: Housing Market</p> <p>SPATIAL SPILLOVERS OF TOURISM ACTIVITY ON HOUSING ... Vizek, Maruska; Stojcic, Nebojsa; Mikulic, Josip</p> <hr/> <p>Will urban housing and rural land affect family reunion? Evidence ... Qiu, Jun; Lv, Ping</p>	<p>ASV-9: AsRES: Urban Amenities</p> <p>The cost of gun crime: evidence from Gun Offender Registry on ... Tang, Cheng Keat; Le, Thao</p> <hr/> <p>Road traffic noise and housing rent premium in the post Covid-19 ... Wang, Yaopei; Tu, Yong</p>	<p>ASV-10: AsRES: Housing Market During COVID-19 Pandemic</p> <p>The Covid-19 Pandemic Shocks and the Housing Market Chen, Ming-Chi; Chu, Fang-Ni</p> <hr/> <p>The impact of the COVID-19 Pandemic on Housing Price ... Mu, Dongyuan</p>

<p>10:00am 12:00pm</p>	<p>Challenges and Factors Influencing Ability to Secure Home Financing ... Mohd Foudzy, Noorame; Said, Rosli; Mohd Adnan, Yasmin</p> <hr/> <p>Does Education Attainment Matter For Mortgage Risks? Kuang, Weida; Yu, Jiawei</p>	<p>The impact of human capital and housing supply on urban growth Büchler, Simon; Niu, Dongxiao; Thompson, Anne Kinsella; Zheng, Siqi</p> <hr/> <p>Urban Sprawl and Social Capital: Evidence from Indonesian Cities Civelli, Andrea; Gaduh, Arya; Rothenberg, Alexander D.; Wang, Yao</p>	<p>The impact of noise pollution on the residential property market Tanas, Justyna; Trojanek, Radoslaw</p> <hr/> <p>Complaints Against Agents and Agent's Incentives: Evidence from ... Kryzanowski, Lawrence; Wu, Yanting</p>	<p>Fearless in the Face of the Pandemic? Effects of Joint ... Chen, Jing-Yi; Zhou, Xin-Yu; Zhang, Jia-Yun; Hong, Yi-Xuan; Kim, Young-Jin</p> <hr/> <p>Revisiting the Relationship of Credit with House Price in the ... Akca, Sariye Belgin; Akyüz, Mert</p>
<p>12:00pm 1:00pm</p>	<p>Lunch (Your Own)</p>			
<p>1:00pm 3:00pm</p>	<p>ASV-11: AsRES: Housing and Macroeconomy</p> <p>Do macroeconomic factors matter in housing markets? Lin, Pin-te</p> <hr/> <p>Does house price co-movement facilitates labor migration? Evidence from China Zhou, Zhengyi</p> <hr/> <p>Politicians' Asset Allocation and Economic Bill Proposals Choi, Hyun-Soo; Kim, Hugh Hoikwang; Kim, Paul Youngwook</p> <hr/> <p>Ex-owner-renters' Journey Back to Homeownership You, Seung Dong; Kim, Kyung-Hwan</p>	<p>ASV-12: AsRES: Agglomerations, Interactions and Transmission</p> <p>Housing Transactions near Flips Yang, Jing</p> <hr/> <p>Will regional integration increase housing cost burden of urban residents: Evidence ... Lin, Xin; Lv, Ping; Wong, Siu Kei</p> <hr/> <p>Spatial Econometrics for Strategic Interactions in Sequential Auctions of Government Lands Luo, Yilan; Liao, Wen-Chi</p> <hr/> <p>Research on the transmission mechanism of housing wealth effect on Chinese residents' ... Long, Suiling; Lv, Ping</p>	<p>ASV-13: AsRES: Recent Trends in Real Estate Investment</p> <p>The Effects of Gasoline Prices on Individual Travel Behavior Xu, Zhengzheng; Yang, Yang</p> <hr/> <p>An Institutional Analysis of ESG Ratings' Impact on REITs' Returns during COVID-19 Yiu, Edward Chung-yim; Cheung, Ka Shing; Newell, Graeme</p> <hr/> <p>PropTech Interface Induced Bias and Housing Investments Hu, Maggie Rong; Kuang, Weida; Li, Xiaoyang; Shi, Yang</p> <hr/> <p>Valuation of Ecosystem and Environmental Services: A Review of Traditional Valuation ... Choong, Weng Wai</p>	
<p>3:30pm 5:30pm</p>	<p>ASV-14: AsRES: Natural Environment and Real Estate Market</p> <p>Wet Market – Convenience or Health Hazard? Liusman, Ervi; Chau, K.W.; Wong, Y.L.</p> <hr/> <p>Groundwater Use and Housing Development Fan, Qin; Liang, Jason</p> <hr/> <p>Predicted sea level rise and property values: Evidence from Victoria, Australia Tiwari, Piyush</p> <hr/> <p>Measuring Housing Well-being of Disaster Affected persons in Chennai (India) Shukla, Jyoti; Tiwari, Piyush</p>	<p>ASV-15: AsRES: Urban Development</p> <p>Ownership transfer and urban development: evidence from China's manufacturing M&As Shi, Shuai; Wong, Siu Kei; Zheng, Chen; Qiang, Wei</p> <hr/> <p>Innovation, regional growth, and housing price : Does housing price affect local innovation? Jin, Changha; Wang, Ilbum; Kang, Imho</p> <hr/> <p>The Dilemma of solving urban housing problems through Urban land readjustment: The case of ... Chiang, Ying Hui; Ding, Hsiu Yin</p> <hr/> <p>The influence of frequency of communication such as regular meetings between the ... Ueno, Misaki; Izumiya, Rui; Yabutani, Yusuke; Song, Junhwan; Matsushita, Yoshihiro; Nishiyama, Taizen</p>	<p>ASV-16: AsRES: Political Economy and Housing Market</p> <p>A Study on the Winner's Curse in Beijing Land Market Li, Enyuan; Zhu, Enwei; Liu, Hongyu</p> <hr/> <p>Changing property relations while investing in renovation of destroyed housing in Ukraine Nikolaiev, Vsevolod; Shcherbyna, Andrii</p> <hr/> <p>Has Chinese capital pushed up Australian house prices? Shi, Song; Shi, Xunpeng</p> <hr/> <p>The Municipal Election and the Housing Market Chu, Fang-Ni; Chen, Ming-Chi</p>	

謝 辭 Acknowledgement

The 2022 AsRES-AREUEA Joint Conference is supported by Grants-in-Aid for Scientific Research “KAKENHI” from Japan Society for the Promotion of Science. JSPS KAKENHI Grant Numbers are JP22H00862(PI: Hiroshi Ishijima), JP20H01488(PI: Akira Maeda), JP16KK0086(PI:HI), and JP16H03127(PI:HI). The conference is also supported by Grants-in-Aid for 2021-22 Joint Research Projects and International Conferences from Chuo University in Tokyo(PI:HI).