

12th ReCapNet Conference

# Global Trends and Real Estate

10 – 19 November 2020 · Conference venue: Zoom

PROGRAMME

TUESDAY, 10 NOVEMBER 2020

15:00 – 17:00 (Berlin)

**SESSION 1**

Chair: Carolin Schmidt

**SLOW-MOVING CAPITAL AND FIRE SALES IN REAL ESTATE MARKETS**Jung-Eun Kim, John Krainer and *Joe Nichols*

Discussion: Yongqiang Chu

**HOW AUCTIONS AMPLIFY HOUSE-PRICE FLUCTUATIONS***Alina Arefeva*

Discussion: David Genesove

PROGRAMME

THURSDAY, 12 NOVEMBER 2020

15:00 – 17:00 (Berlin)

**SESSION 2**

Chair: Bertram Steininger

**GLOBAL CAPITAL AND LOCAL ASSETS: HOUSE PRICES, QUANTITIES, AND ELASTICITIES***Caitlin S. Gorback* and Benjamin J. Keys

Discussion: Özge Öner

**FEWER PLAYERS, FEWER HOMES:  
CONCENTRATION AND THE NEW DYNAMICS OF HOUSING SUPPLY**Jacob Cosman and *Luis E. Quintero*

Discussion: Steve Malpezzi

PROGRAMME

FRIDAY, 13 NOVEMBER 2020

09:00 – 11:00 (Berlin)

**SESSION 3**

Chair: Seow Eng Ong

**TRACKING OWNERS' SENTIMENTS: SUBJECTIVE HOME VALUES,  
EXPECTATIONS AND HOUSE PRICE DYNAMICS**Anthony Lepinteur and *Sofie R. Waltl*

Discussion: Dimitris Christelis

**WHO GAINS FROM HOUSING MARKET STIMULUS?  
EVIDENCE FROM HOMEOWNER GRANTS WITH THRESHOLD PRICES**Sumit Agarwal, Maggie R. Hu and *Adrian Lee*

Discussion: Shaun Bond

16:00 – 17:00 (Berlin)

**KEYNOTE SPEECH: "SURVIVAL OF THE CITY"**

Edward Glaeser

## PROGRAMME

MONDAY, 16 NOVEMBER 2020

15:00 – 17:00 (Berlin)

**SESSION 4**

Chair: Ruchi Singh

**THE IMPACT OF THE COVID-19 PANDEMIC ON THE DEMAND FOR DENSITY**Sitian Liu and *Yichen Su*

Discussion: Piet Eichholtz

**VOLATILITY AND THE CROSS-SECTION OF REAL ESTATE EQUITY RETURNS DURING COVID-19***Stanimira Milcheva*

Discussion: Liang Peng

## PROGRAMME

TUESDAY, 17 NOVEMBER 2020

15:00 – 17:00 (Berlin)

**SESSION 5**

Chair: Amine Ouazad

**CORPORATE RELOCATION AND HOUSING MARKET SPILLOVER**Maggie R. Hu, Desmond Tsang and *Wayne Xinwei Wan*

Discussion: Christophe Spaenjers

**STRATEGIC TRANSACTIONS AROUND REIT CONVERSIONS?**David H. Downes, *Pascal Frömel*, Steffen Sebastian, Dominik Wagner and René-Ojas Woltering

Discussion: Eva Steiner

## PROGRAMME

THURSDAY, 19 NOVEMBER 2020

15:00 – 17:00 (Berlin)

**SESSION 6**

Chair: Jaclene Begley

**THE PROPAGATION OF LOCAL CREDIT SHOCKS:  
EVIDENCE FROM HURRICANE KATRINA***Samir E. Mahmoudi*

Discussion: Lauren Lambie-Hanson

**CAPITAL FLOWS, REAL ESTATE, AND LOCAL CYCLES:  
EVIDENCE FROM GERMAN CITIES, BANKS, AND FIRMS**Peter Bednarek, *Daniel te Kaat*, Chang Ma and Alessandro Rebucci

Discussion: Christian Hilber