

13th ReCapNet Conference

Digitalization and Real Estate

Stockholm, 18 – 19 November 2021

Conference venue: online/Stockholm

The conference is open to the public via Zoom after registration and free of charge. Please sign up [here](#). To register for the keynote lecture by Markus K. Brunnermeier, please sign [here](#). Time in CET (Central European Time); [convert CET to your time zone](#)

PROGRAMME	THURSDAY, 18 NOVEMBER 2021
8:30 – 9:00	ARRIVAL AND REGISTRATION AT BORA BORA
9:00 – 10:30	<p>SESSION 1 (ROOM BORA BORA) Chair: Seow Eng Ong (National University of Singapore)</p> <p>ASSET SECURITIZATION AND FIRM EXPANSION IN PRODUCT MARKETS: EVIDENCE FROM THE REAL ESTATE DEVELOPMENT INDUSTRY Chao Ma (Xiamen University) Discussion: Xiaoying Deng (Shanghai University of Finance and Economics)</p> <p>TOBIN TAX POLICY, HOUSING SPECULATION, AND PROPERTY MARKET DYNAMICS Sumit Agarwal (National University of Singapore), Kwong Wing Chau (The University of Hong Kong), Maggie R. Hu (The Chinese University of Hong Kong), Wayne Xinwei Wan (Cambridge) Discussion: Nikodem Szumilo (UCL)</p>
10:30 – 11:00	BREAK
11:00 – 11:45	GUIDED CAMPUS TOUR (virtual tour https://youtu.be/QvvstNYtwqw)
11:45 – 12:45	LUNCH
12:45 – 14:15	<p>SESSION 2 (ROOM D37) Chair: Rosane Hungria Gunnelin (KTH Royal Institute of Technology)</p> <p>ASSESSING THE EXPLANATORY POWER OF DWELLING CONDITION IN AUTOMATED VALUATION MODELS WITHIN REAL ESTATE Are Oust (NTNU), Jens Erik Waage (NTNU), Sjur Westgaard (NTNU), Nahom Kidane Yemane (NTNU) Discussion: Martin Wersing (University of Aberdeen)</p> <p>MISALIGNMENTS IN HOUSE PRICES AND ECONOMIC GROWTH IN EUROPE Juan Carlos Cuestas (Tallinn University of Technology and Universitat Jaume I), Merike Kukk (Tallinn University of Technology), Natalia Levenko (Tallinn University of Technology) Discussion: Simon Stehle (University of Konstanz)</p>
14:15 – 14:45	BREAK
14:45 – 17:00	<p>SESSION 3 (ROOM D37) Chair: Carolin Schmidt (University of Cambridge and ZEW)</p> <p>HOUSING MARKET RESPONSES TO THE MORTGAGE INTEREST DEDUCTION Sven Damen (University of Antwerp) and Geert Goeyvaerts (KU Leuven) Discussion: Daniel Ruf (University of Frankfurt)</p> <p>DECIPHERING PRIVATE EQUITY INCENTIVE CONTRACTING AND FUND LEVERAGE CHOICE Timothy J. Riddiough (University of Wisconsin – Madison) Discussion: Heidi Falkenbach (Aalto University)</p>

EX-ANTE PREDICTABILITY OF REIT RETURNS

Gene Birz (Southern Connecticut State University), [Erik Devos](#) (University of Texas at El Paso), Sandip Dutta (Southern Connecticut State University), Khoa Nguyen (Southern Connecticut State University), Desmond Tsang (McGill University)
Discussion: Tim A. Kroencke (University of Neuchâtel)

18:30

CONFERENCE DINNER

PROGRAMME

FRIDAY, 19 NOVEMBER 2021

9:00 – 10:30

SESSION 4 (ROOM D37)

Chair: Mats Wilhelmsson (KTH Royal Institute of Technology)

FORWARD TO THE PAST: SHORT-TERM EFFECTS OF THE RENT FREEZE IN BERLIN

Anja Hahn (WU Vienna), [Konstantin A. Kholodilin](#) (DIW Berlin and NRU HSE St. Petersburg), Sofie Waltl (WU Vienna and LISER)
Discussion: Are Oust (NTNU)

HOW DO ASSESSED VALUES AFFECT TRANSACTION PRICES OF HOMES?

Simon Stehle (University of Konstanz)
Discussion: Mats Wilhelmsson (KTH Royal Institute of Technology)

10:30 – 10:50

BREAK

10:50 – 13:00

SESSION 5 (ROOM D37)

Chair: Bertram I. Steininger (KTH Royal Institute of Technology)

DETERMINANTS OF PRICE DISCRIMINATION AND SWITCHING MORTGAGE PROVIDER IN TIMES OF REGULATION AND DIGITALIZATION

[Endre J. Reite](#) (NTNU), Steven Ongena (University of Zürich, Swiss Finance Institute, KU Leuven, NTNU and CEPR), Florentina Paraschiv (NTNU and University of St. Gallen)
Discussion: Jan Starmans (Stockholm School of Economics)

HOUSING AND MORTGAGE MARKETS WITH CLIMATE-CHANGE RISK: EVIDENCE FROM WILDFIRES IN CALIFORNIA

Paulo Issler (Berkeley), Richard Stanton (Berkeley), [Carles Vergara-Alert](#) (IESE Business School – University of Navarra), Nancy Wallace (Berkeley)
Discussion: Sara Jonsson (Stockholm University)

THE MISSING HOME BUYERS: REGIONAL HETEROGENEITY AND CREDIT CONTRACTIONS

Pierre Mabilie (INSEAD)
Discussion: Anastasia Girshina (Stockholm School of Economics)

13:00 – 14:00

LUNCH

14:00 – 16:00

BREAK

16:00 – 17:15

**KEYNOTE LECTURE:
RESILIENCE AND SUSTAINABILITY IN THE CONTEXT OF FINANCIAL CRISIS AND DIGITALIZATION**

[Markus K. Brunnermeier](#) (Princeton University)
online/recorded webinar (and room D37), register [here](#) for keynote

17:15 – 17:30

FAREWELL**CONFERENCE ORGANIZERS**

Bertram I. Steininger (KTH Royal Institute of Technology) and Rosane Hungria Gunnelin (KTH Royal Institute of Technology)

SCIENTIFIC COMMITTEE

Shaun Bond (University of Queensland), Piet Eichholtz (Maastricht University), Heidi Falkenbach (Aalto University), Marc Francke (University of Amsterdam and Ortec Finance) John Glascock (University of Connecticut), Seow Eng Ong (National University of Singapore), Felix Schindler (Steinbeis University), Carolin Schmidt (University of Cambridge and ZEW), Steffen Sebastian (University of Regensburg and ZEW), Bertram I. Steininger (KTH Royal Institute of Technology), Peter Westerheide (BASF SE and ZEW)