2024 CREDA Real Estate Research Symposium

Hosted by The Leonard W. Wood Center for Real Estate Studies
The University of North Carolina at Chapel Hill, Kenan-Flagler Business School
Rizzo Conference Center, 150 Dubose Home Lane, Chapel Hill, NC 27517

Thursday, October 3, 2024

12 p.m. **Check-in begins** | *Classroom 108, Loudermilk Hall*

1 - 1:10 p.m. **Welcome & Initial Remarks**
Franklin Qian & Vrinda Mittal, *UNC Kenan-Flagler*

1:10 - 2:20 p.m. <u>Workshop Session: Emerging Research in Real Estate</u> [3-slide sessions]
Environmental Information and House Prices: Evidence from a Citizen-Science Campaign
Sven Damen, Jacqueline Seufert, <u>Christophe Spaenjers</u> *(Columbia University)*
How the Source of Financing Discrimination Affects Housing Opportunities for the Buyers
Brent Ambrose, James Conklin, <u>Sonia Gilbukh</u> *(CUNY)*, Luis Lopez
The Winner's Curse in Housing Markets
Soon Hyeok Choi, Adam Nowak, Patrick Smith, <u>Alexei Tchistyi</u> *(Cornell)*
After the Storm: Reallocation in Commercial Real Estate
Meagan McCollum, <u>Cayman Seagraves</u> *(University of Tulsa)*, Jason Walter

2:20 - 2:30 p.m. **Coffee Break**

2:30 - 3:50 p.m. <u>Session 1: Contemporary Topics in Commercial Real Estate</u>
Who Should Manage Impact Investments? Evidence from Affordable Housing
Jess Cornaggia, <u>Eva Steiner</u> *(Pennsylvania State)*
Determinants and Consequences of Return to Office Policies
<u>Sean Flynn</u> *(Cornell)*, Andrea Ghent, Vasudha Nair

3:50 - 4 p.m. **Coffee Break**

4 - 5:20 p.m. <u>Session 2: New Technology and Commercial Real Estate</u>
The Impact of Generative AI on Tenant-Driven Commerical Real Estate Valuation
Chongyu Wang, Jingfang Wang, <u>Tingyu Zhou</u> *(Florida State)*
Coordinated vs. Efficient Price: Impact of Algorithmic Pricing on Multifamily Rentals
<u>Sophie Calder-Wang</u> *(University of Pennsylvania)*, Gi Heung Kim

5:20 - 5:30 p.m. **Closing Remarks**
Franklin Qian & Vrinda Mittal, *UNC Kenan-Flagler*

5:30 - 6:30 p.m. **Pre-Dinner Reception** | *Courtyard Foyer, McLean Hall*
Sponsored by LightBox

6:30 - 8:30 p.m. **Dinner** | *Meadowmont Grill, McLean Hall*
Academic Keynote
Brent Ambrose, *Pennsylvania State*

Conference Contact: Kelsey Faulkner at kelsey_faulkner@kenan-flagler.unc.edu

8 a.m.   **Check-in begins** | *Classroom 108, Loudermilk Hall*

8:30 - 8:40 a.m.   **Welcome & CREDA Overview**
Jacob Sagi, *UNC Kenan-Flagler*

8:40 - 10 a.m.   **Session 3: Banking and CRE Lending**
Small Banks and the Recovery Advantage in Commercial Real Estate
Ernesto Aldana *(Clemson)*
Determinants of Recent CRE Deliquency: Implications for the Banking Sector
David Glancy *(Federal Reserve)*, Robert Kurtzman

10 - 10:15 a.m.   **Coffee Break**

10:15 - 11:30 a.m.   **Session 4: Panel on CRE Credit Markets**
Session Chair & Moderator: TBA
Work From Home and Commercial Real Estate: Effects on Bank Balance Sheets, Credit Availability, and the Real Economy
Elliott Anenberg, You Suk Kim, Erica Moszkowski *(Federal Reserve)*

Panel Discussion
Stephen Buschborn, *Clemson*
Joe Nichols, *Federal Reserve*
Lea Overby, *Barclays*

11:45 - 1:15 p.m.   **Luncheon** | *Meadowmont Grill, McLean Hall*
Sponsored by Nareit
Practitioner Keynote Talk
Ivo van Breukelen, *The PropTech Connection*

1:15 - 3 p.m.   **Session 5: AI, Machine Learning, and CRE**
Session Chair & Moderator: TBA
The Geography of Generative AI and the Future of Cities
Gregor Schubert *(University of California Los Angeles)*

Panel Discussion
Ivo van Breukelen, *The PropTech Connection*
Zach Wade, *LightBox*
TBA

3 p.m.   **Closing Remarks**
Jacob Sagi, *UNC Kenan-Flagler*

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