Urban Economics And Real Estate Theory And Policy

Stadtökonomie – Blickwinkel und Perspektiven | Perspectives on urban economics

Program in Real Estate and Urban Economics Reprint Series

The book's aim is to draw together the economics literature relating to planning and set it out systematically. It analyses the economics of land use planning and the relationship between economics and planning and addresses questions like: What are the limits of land use planning and the extent of its objectives?; Is the aim aesthetic?; Is it efficiency?; Is it to ensure equity?; Or sustainability?; And if all of these aims, how should one be balanced against another?

Urban Economics and Land Use in America: The Transformation of Cities in the Twentieth Century

Program in Real Estate and Urban Economics

The book's aim is to draw together the economics literature relating to planning and set it out systematically. It analyses the economics of land use planning and the relationship between economics and planning and addresses questions like: What are the limits of land use planning and the extent of its objectives?; Is the aim aesthetic?; Is it efficiency?; Is it to ensure equity?; Or sustainability?; And if all of these aims, how should one be balanced against another?

Urban Land Rent

Program in Real Estate and Urban Economics

The book's aim is to draw together the economics literature relating to planning and set it out systematically. It analyses the economics of land use planning and the relationship between economics and planning and addresses questions like: What are the limits of land use planning and the extent of its objectives?; Is the aim aesthetic?; Is it efficiency?; Is it to ensure equity?; Or sustainability?; And if all of these aims, how should one be balanced against another?

Urban Consumer Theory

Stadtökonomie – Blickwinkel und Perspektiven | Perspectives on urban economics

Program in Real Estate and Urban Economics Reprint Series

Economics is not about money”. Dieses Bonmot gilt auch für die Stadt- und Regionalökonomie, in deren Mittelpunkt die Beziehung zwischen Raum und Ökonomie steht und eben nicht (nur) zwischen Raum und Geld. Es geht um Abhängigkeiten zwischen ökonomischer Entwicklung einerseits und Entscheidungen über den Umgang mit knappen Ressourcen aller Art andererseits. Dazu gehört die Frage nach ihrem Umgang mit Grund und Boden, zu räumlichen Ausprägungen des wirtschaftlichen Strukturwandels, zu Funktionsweisen von Teilmärkten (Wohnen, Gewerbe, Handel oder Freizeit), zur
Urban Land Economics

Real Estate Economics Residential Real Estate introduces readers to the economic fundamentals and emerging issues in housing markets. The book investigates housing market issues within local, regional, national and international contexts in order to provide students with an understanding of the economic principles that underpin residential property markets. Key topics covered include: Location choice in urban areas Housing supply and demand Housing finance and housing as an asset class Demographic shifts and implications for housing Sustainable homes and digitalisation in housing Drawing on market-level information, readers are encouraged to recognise the supply and demand drivers and modelling of dynamic housing markets at various spatial scales and the implications of trends within an urban and regional context, e.g. urbanisation, ageing population, migration, digitalisation. With research-based discussions and coverage of relevant literature, this is an ideal textbook for students of residential real estate, property and related business studies courses at UG and PG levels, as well as a reference book with research topics for researchers. This book will also be of interest to professionals and policymakers.

Three Essays on Real Estate, Environmental, and Urban Economics Using the Hedonic Price Model Technique Seminar paper from the year 2007 in the subject Business economics - Miscellaneous, grade: 1,3, European Business School - International University Schloß Reichartshausen Oestrich-Winkel, language: English, abstract: Constructing smart portfolios is the key goal of every investor regardless of the risk aversion. Accessible investments for investors are for instance stocks, bonds, treasury bills, and real estate. According to Seiler, Webb, and Myer (1999, p. 163) " real estate asset management has been and will continue to be a topic of great interest". In the year 1971 U.S. public real estate had a total market capitalization of US$1.4bn, while in 2006 public real estate had a market capitalization of US$438bn (National Association of Real Estate Investment Trusts [NAREIT], 2007, p. 1). The U.S. private real estate index has more than tripled from US$84bn in market value in the first quarter of 2001 to US$266bn in the first quarter of 2007 (National Council of Real Estate Investment Fiduciaries [NCREIF], 2007, p. 1. It is obvious that the real estate market has been growing incredibly and real estate has become more and more important as an investment opportunity. However, all available data on ownership of real estate show that pension funds hold 3.5% to 4.0% of their total assets in real estate (Chiochetti, SA-AADU, & Shilling, 1999, p. 193). Optimal allocation seems to be a problem. Another point is that some degree of diversification can be achieved without real estate. So why should investors hold real estate in their portfolios? Does real estate outperform stock and bond returns? What risks are linked with real estate investments? The aim of this paper is to provide the reader with a deep insight into the real estate investment discussion and to present the advantages and disadvantages of real estate in a mixed-asset portfolio. In a nutshell, at the end of this paper the reader should be able to decide, whether real estate investment is justifiable or not.

Housing Markets and Household Behavior in Japan

Office Markets and Public Policy This is a book about the reality of place in America, the events and influences that led to the America we recognize today. It is a book about the growth of American cities and their suburbs during the twentieth century, about institutions and metropolitan governance, about real estate development and
finance, about housing and the lack of it, about the emergence and perhaps the eventual debilitation of cities and suburbs alike. Incorporating the thinking of visionary city planners and land use economists, the author presents a lucid primer on the economics of land, its development and usage, and on how things actually get done in the real estate industry.

Rays of Research on Real Estate Development In Urban Land Rent, Anne Haila uses Singapore as a case study to develop an original theory of urban land rent with important implications for urban studies and urban theory. Provides a comprehensive analysis of land, rent theory, and the modern city Examines the question of land from a variety of perspectives: as a resource, ideologies, interventions in the land market, actors in the land market, the global scope of land markets, and investments in land Details the Asian development state model, historical and contemporary land regimes, public housing models, and the development industry for Singapore and several other cities Incorporates discussion of the modern real estate market, with reference to real estate investment trusts, sovereign wealth funds investing in real estate, and the fusion between sophisticated financial instruments and real estate

The Oxford Handbook of Urban Economics and Planning

Urban Economics and Real Estate

Urban Economics and Real Estate Markets Understanding the relationship between urban amenities and real estate prices is a key for the future of our cities. Location choices depend on a variety of urban amenities that eventually determine demand for a specific location. Identifying the impact of these urban amenities on people’s preferences allows policy makers and developers to increase quality of life. Jan de Graaff therefore quantifies the impact of crime and migration on residential real estate prices and identifies the location choice preferences of Germans by applying innovative methodologies to unique German data sets.

Real Estate Within the Asset Allocation Mix Christian Zimmermann of the Center for Research on Employment and Economic Fluctuations (CREFE) of the University of Quebec at Montreal in Canada, presents a collection of Internet resources about regional and urban economics and real estate. The collection is part of the Economics Departments, Institutes, and Research Centers in the World resource. Topics include associations and societies arranged by countries.

Markets at Work Developments in methodologies, agglomeration, and a range of applied issues have characterized recent advances in regional and urban studies. Volume 5 concentrates on these developments while treating traditional subjects such as housing, the costs and benefits of cities, and policy issues beyond regional inequalities. Contributors make a habit of combining theory and empirics in each chapter, guiding research amid a trend in applied economics towards structural and quasi-experimental approaches. Clearly distinguished from the New Economic Geography covered by Volume 4, these articles feature an international approach that positions recent advances within the discipline of economics and society at large. Editors are recognized as leaders and can attract an international list of contributors Regional and urban studies interest economists in many subdisciplines, such as labor, development, and public economics Table of contents combines theoretical and applied subjects, ensuring broad appeal to readers

Essays on the Impact of Urban (Dis-)Amenities on the German Real Estate Market

Essays in Urban Land Economics, in Honor of the Sixty-fifth Birthday of Leo Grebler

Urban Economy

The Growing City In March 1999, New York University Salomon Center in association with the Department of Finance at NYU Stern held a one-day conference on the impact of real estate cycles on the real estate industry both from a domestic as well as an international perspective. The conference featured the leading research on this topic in the United States, Europe and Asia. Currendy, the real estate industry is at a critical point. New development projects around the world are being put on hold given recent developments in the international capital markets. The industry is hard hit by the decline in real estate investment trust (REIT) share prices and a shrinking pool of capital for real estate ventures. This has unfortunately coincided with serious financial problems of very large hedge funds and other institutional investors in the market for commercial mortgage backed securities. There is need for new insights into the implications of U.S. and global real estate cycles on real estate securities including REITs and mortgage-backed securities as well as direct real estate investment. This global orientation is important given the high mobility of capital into the real estate, the increasing integration of real estate markets, and the proposed expansion of real estate investment trusts (REIT) into international real estate. The process of globalization has resulted in increased competition between cities for the attraction of investment.

A Global Perspective on Real Estate Cycles This book addresses essential questions about housing by building theoretical models based on various real world problems in Japan and testing these models using econometric methods. Almost all related empirical analyses use Japanese household longitudinal data. Accordingly, the author
analyses whole aspects of the data, based on an understanding of the actual situation, theory, and empirical analysis, to directly derive a vision of a future housing policy. Why are houses expensive and difficult to obtain in Japan? Why do people have to live in small houses? Why do people not relocate frequently? Why is the earthquake insurance subscription rate so low, particularly in an earthquake-prone country such as Japan, even after such a catastrophic event as the Great East Japan Earthquake of 2011? How do existing housing finance and tax policies or laws relate to these real world problems? To answer these questions, the book clarifies the unique criteria that characterize housing problems in Japan and presents a vision of future housing policy. The short answer is that existing housing finance policy that adopts criteria based on the floor space of houses creates incentives for people to live in even smaller houses. Furthermore, the Japan Rental Act, which affects people renting homes, reduces residential mobility. The incidence of underinsurance against earthquake risk is a result of earthquake insurance market imperfections such as crude and rough geographical risk ratings. The book elaborates on these factors in four parts and will be of interest to all readers who are concerned with the housing market and household behavior in Japan.

Real Estate Economics The real estate economy of Hong Kong is one of the most dynamic and sophisticated in the world, and has contributed greatly to the spectacular development of this vibrant city. More importantly, at a time of rapid globalization of the world economy, it is possibly the best model of the behaviour of an advanced real estate industry operating in an open economy. Hong Kong is therefore of interest to analysts and policymakers everywhere, not least because of Hong Kong's political reintegration with China in 1997. With this in mind, the authors have managed to capture the key economic features of the private residential real estate market in Hong Kong in this compact volume. They have identified and highlighted critical institutions that contribute to the success and economic factors which shape the dynamics of all sectors of the real estate industry in Hong Kong. This book is essential reading for market analysts, policymakers, students and international readers with an interest in comparative analysis of real estate markets and institutions. Professor Anthony Walker, Centre for Real Estate and Urban Economics, The University of Hong Kong.

Regional and Urban Economics, Real Estate Urban consumer theory focuses on the spatial dimension of household work-residence decisions and provides the intellectual foundation for much of what constitutes urban and real estate economics. This book provides the first complete exposition of consumer location theory, bringing together various models scattered throughout the literature into a single, comprehensive, framework. Because urban households can move in response to changes in their income, prices of housing and other goods, transportation costs, etc., urban consumer theory adds a spatial dimension to the analysis of behavior. This text begins with an exposition of these responses using a simple unified model that is then extended to cover a variety of rather advanced issues. For example, the effects of household labor-leisure choices, government tax and housing subsidy programs, and recent developments in effects of uncertainty are all analyzed using simple extensions of the basic model. In all cases, the exposition includes graphical demonstration of the household's responses, which makes the results accessible to those with less mathematical preparation. The second in the series of monographs sponsored by the American Real Estate and Urban Economics Association (AREUEA), Series editor, Anthony M.J. Yezer. It should be invaluable as a core text for students of urban and real estate economics and a valuable reference for those involved in applications of consumer location theory.

Urban Economics and Real Estate This Second Edition arms real estate professionals with a comprehensive approach to the economic factors that both define and affect modern urban areas. The text considers the economics of cities as a whole, instead of separating them. Emphasis is placed on economic theory and empirical studies that are based in economic theory. The book also explores the policy lessons that can be drawn from the use of economics to understand urban areas. Real estate professionals will find new coverage of urban areas around the world to provide a global perspective.

Real estate economics 2000 to 2010 was a remarkable decade for real estate. It started with the dot.com bubble and ended with the putative recovery from the Great Financial Crisis. The period in-between featured the world's first coordinated real estate boom and slump. This book is based on a series of briefings on the relationship between macroeconomic events and real estate markets in the era of globalisation that covered the period. Collectively they offer unique insights, new ideas and practical approaches to real estate economics, grounded in the day-to-day realities of investment, development and fund management operations in a leading international property company. All the briefings are based on research conducted by as sophisticated in-house research team with expertise in macroeconomics, urban economics, financial economics and econometrics, led by a well-known specialist in the field. The topics highlight the relationship between real estate markets and global economic and political events — an area not well covered by academic journals. A compelling introduction considers the dramatic boom and slumping real estate values that led up to the Great Financial Crisis. The briefings are then presented, grouped into broad themes: macroeconomics and real estate; GDP, recessions and inflation; REITs; construction; Asia; retail, offices and housing markets; the formation of investment yields. A final chapter considers the medium-term future for real estate in the context of the ongoing financial crisis. Topics span the key sectors of office, retail and residential real estate in over 40 countries, with a focus on private sector investment, development and management. The perspective is longer term, reflecting Grosvenor's unique position in real estate as a privately owned group. The author provides a commentary on each topic, giving context to the research and the implications for strategy, drawing out two unifying themes: the effect of globalisation; and the importance of macro economics and geo-politics in real estate research. Together, the briefings offer a penetrating analysis of real estate markets.
in the era of globalisation and financial crises. The era of crises is far from over, and Real Estate and Globalisation provides invaluable insights for property professionals worldwide – developers, occupiers, investment analysts and planners – on the nature of the processes that create such intense property market volatility. The book is also an unique source of guidance on practical property research for final year undergraduates and postgraduates on property courses, as well in geography, planning, architecture, and construction.

Handbook of Regional and Urban Economics, vol. 5B

Economics and Land Use Planning Urban Economy: Real Estate Economics and Public Policy analyses urban economic change and public policy in a more practical way than a typical urban economics book. The book has a distinctive framework that considers the underlying reasons, and the consequences of urban change for real estate investors and policy makers. Part 1 covers the basics of urban economics and real estate markets, including housing and commercial. Part 2 looks at the reformulation of urban systems and the reasons why. It then considers the consequences for real estate markets and investment of decentralisation forces and emerging technology. Those issues that arise for urban public policy are then discussed, notably transport policies, public finance and sustainability, before a chapter examining housing neighbourhood and housing market dynamics and a shift from spatial change to regeneration. Part 3 reverses the dominant perspective of Part 2 to assess the effectiveness of how property led policies can positively influence a local economy and urban regeneration. The chapters consider several important policy questions and constraints and draw on a number of case studies that illustrate the benefits and drawbacks. The book includes chapter objectives, self-assessment questions, chapter summaries, learning outcomes, case studies, global data and statistics and is a new textbook for core courses in urban economics and real estate economics on global Real Estate, Planning and related degree courses.

Essays in Urban Land Economics

Urban Economics and Real Estate Markets This book covers the main aspects of regional and urban economics and presents state-of-the-art theories in a comprehensive and concise way. The book is of interest to undergraduates in business and economics and covers specific areas such as real estate, urban and regional planning and geography and development studies.

Real Estate Reports

Journal of the American Real Estate and Urban Economics Association

Real Estate and Globalisation Real Estate Economics: A point-to-point handbook introduces the main tools and concepts of real estate (RE) economics. It covers areas such as the relation between RE and the macro-economy, RE finance, investment appraisal, taxation, demand and supply, development, market dynamics and price bubbles, and price estimation. It balances housing economics with commercial property economics, and pays particular attention to the issue of property dynamics and bubbles – something very topical in the aftermath of the US house-price collapse that precipitated the global crisis of 2008. This textbook takes an international approach and introduces the student to the necessary ‘toolbox’ of models required in order to properly understand the mechanics of real estate. It combines theory, technique, real-life cases, and practical examples, so that in the end the student is able to: • read and understand most RE papers published in peer-reviewed journals; • make sense of the RE market (or markets); and • contribute positively to the preparation of economic analyses of RE assets and markets soon after joining any company or other organization involved in RE investing, appraisal, management, policy, or research. This book should be particularly useful to third-year students of economics who may take up RE or urban economics as an optional course, to postgraduate economics students who want to specialize in RE economics, to graduates in management, business administration, civil engineering, planning, and law who are interested in RE, as well as to RE practitioners and to students reading for RE-related professional qualifications.

Essays in Real Estate Finance and Urban Economics

Economics, Real Estate and the Supply of Land Real estate development accounts for one of the major economic sectors in most countries, yet during the last two decades research on this important topic has been scattered. This textbook brings together some of the most important results on this subject. The book is written in a pedagogical way and covers crucial aspects of this industry such as growth management and real options, land use regulations, mixed housing developments, taxes, externalities, housing affordability problems, land prices and uncertainty, public infrastructures, and housing supply. This book is an excellent source for an advance course in real estate development that attempts to cover important contributions in this area. The book includes multiple choice questions to test students’ assimilation of the material.

AREUEA Journal This is the first book that looks at how offices and officemarkets in cities have changed over the last 30 years. It analyses the long-term trends and processes within office markets, and the interaction with the spatial economy and the planning of offices. It draws on examples around the world, and looking forward at the future consequences of information communication technologies and the sustainability agenda, it sets out the challenges that now face investors. The traditional business centres of cities are losing their dominance to the
brash new centres of the 1980s and 1990s, as the concept of the central business district becomes more diffuse. Edge cities, business space and office parks have entered the vocabulary as offices have also decentralised. The nature and pace of changes to office markets set within evolving spatial structures of cities has had implications for tenants and led to a demand for shorter leases. The consequence is a rethink of the traditional perception of property investment as a secure long term investment, and this is reflected in reduced investment holding periods by financial institutions. Office Markets & Public Policy analyses these processes and policy issues from an international perspective and covers: A descriptive and theoretical base encompassing an historical context, a review of the fundamentals of the demand for and supply of the office market and offices as an investment. Embedded within this section is a perspective on underlying forces particularly the influence of technological change. A synthesis of our understanding of the spatial structure and dynamics of local office markets at the city level. An assessment of the goals and influence of planning policies, and the evaluation of policies designed toward the long term sustainability of cities as service centres. This goes beyond standard real estate and urban economics books by assessing the changing shape of urban office markets within an spatial theoretical and policy context. It will be a useful advanced text for honours and postgraduate students of land economy; land management; property and real estate; urban planning; and urban studies. It will also be of interest to researchers, property professionals, policy-makers and planning practitioners.

Residential Real Estate This up-to-date, highly-accessible book presents a unique combination of both economic theory and real estate applications, providing readers with the tools and techniques needed to understand the operation of urban real estate markets. It examines residential and non-residential real estate markets—from the perspectives of both macro- and micro-economics—as well as the role of government in real estate markets.

Journal of the American Real Estate and Urban Economics Association The book draws together the economic literature relating to the supply of land for development. The standard view appears to be that the owners of land have no interest other than to allow their land to be used for the activity which would yield the highest income. But in reality this is not so and the book’s aim is to demonstrate this, to set out the reasons and to show the economic effects of the fact that landowners have other motives. The book covers the supply of land for urban development and shows how land has characteristics which differentiate it from other factors of production which will also affect its supply for some uses, e.g. land is fixed in location and its price and value are inseparable from where it is. New light is cast on the market for land (by concentrating on the supply side), and on land use planning (by taking an economic viewpoint).

Residential Real Estate

Copyright code: 9ce9bd66872869d04504b63f951a6a87