Conference Programme
22nd Annual European Real Estate Society Conference
ERES 2015 Istanbul

Conference Programme

24–27 June 2015 Istanbul, Turkey

Organised by
Istanbul Technical University

Faculty of Architecture | Urban and Environmental Planning and Research Center | Real Estate Development Masters Programme
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The conference venues are Taşkışla and Cemal Reşit Rey Concert Hall. Taşkışla is the home of conference hosts ITU’s Faculty of Architecture and Urban and Environmental Planning and Research Center.

Venue 1: 25 June 2015, Cemal Reşit Rey Concert Hall, Harbiye

Venue 2: 24-25-26-27 June 2015, Taşkışla, Taksim

Cemal Reşit Rey Concert Hall is located in the Harbiye neighbourhood of Istanbul, Turkey. It is one of the country's major congress halls, being the first one designed for classical music. It is named after the great Turkish composer Cemal Reşit Rey, the hall is owned by the Metropolitan Municipality of Istanbul, and was opened in 1989.

Taşkışla was constructed all in structural masonry between 1848 and 1853 as a military medicine academy for the Ottoman Army. The building plans drawn by W. James Smith were modified and the building’s function was changed to the military barracks in 1849. This modification was part of a construction plan that were to ensure the safety of the imperial domain around the Dolmabahçe Palace. The building sustained some damage in the earthquake of 1894, and was restored by architect Raimondo D’Aronco. In 1944, the building was handed over to the ITU and restored by architects Paul Bonatz and Emin Onat. Teaching was started in 1950, with the Civil Engineering and Architecture Faculties. In 1983, it was classified as a first degree historical monument.
CONFERENCE VENUE

Taskisla - CRR Concert Hall: 1.0 Km | 10"
Pre-registration to all evening events is required! Unless you are registered, free seats cannot be guaranteed. Bus & Boat transfers will be provided. When collecting your congress material at the registration counter, you receive a voucher and information on how to get to the location. If you need additional tickets or if you are not able to attend although you are registered, please let us know as early as possible.

**WELCOME RECEPTION & Concert @ Sakıp Sabancı Museum**

**Wednesday, June 24, 2015, starting 20:00**

Departure from Taşkışla at 18:00

19.00-20.00 Sakıp Sabancı Museum Visit

20.00-20.30 Anatolia Ensemble Concert “From Tradition to Contemporary”

20.30-22.00 Reception

Location: Sakıp Sabancı Museum, Emirgan

Address: Sakıp Sabancı Cad. No:42, Emirgan 34467 İstanbul

Tel: +90 (0) 212 277 22 00 Fax: +90 (0) 212 229 49 14

Website: [http://www.sakipsabancimuzesi.org](http://www.sakipsabancimuzesi.org)

**Exhibitions @SSM**

![The Arts of the Book and Calligraphy Collection](image1)

![Buluşma…Reunion](image2)

![Turkish Painting from the Ottoman Reformation to the Republic](image3)
SOCIAL PROGRAMME

BOSPHORUS TOUR

Thursday, June 25, 2015, starting 20:00

Departure from Taşkışla at 18:30

Location: Kabatas Ferry Pier

Bosphorus Boat Tour: Experience the beautiful shores of Istanbul at night. Bosphorus Tour is included in the registration fee.

CONFERENCE GALA DINNER @ Koç Museum

Friday, June 26, 2015, 20:00 – 23:00

Departure from Taşkışla at 19:00 to Kabataş

Departure from Kabataş (Ferry): 19.30

Location: Koç Industrial Museum Halic Golden Horn

Address: Rahmi M Koç Museum, Hasköy Cad. No: 5, Hasköy – Istanbul
Tel: +90 (0) 212 369 66 00-01-02 Fax: +90 (0) 212 369 66 06
Website: http://www.rmk-museum.org.tr

The Rahmi M Koç Museum is the first major museum in Turkey dedicated to the history of Transport, Industry and Communications. Housed in magnificent buildings-themselves prime examples of industrial archaeology - on the shore of the historic Golden Horn, the collection contains thousands of items from gramophone needles to full size ships and aircraft.
Taskisla - Kabatas Pier: 1.1 Km | 10"
SPEAKERS & CHAIRPERSON INFORMATION

If you are a Chairperson

1. Please locate your session room in due time. Please be at your session room at least 15 minutes prior to the start of the session.

2. We may remind you that speakers need to strictly observe the time schedule.

If you are a speaker in a session

1. Please locate your session room in due time. Please be at your Session room at least 15 minutes prior to the start of the session.

2. We expect you to submit your presentation online - preferably prior to the conference via the online schedule. Just proceed to the corresponding online abstract and follow the link "Submit this Presentation". In exceptional cases we would be able to accept presentations on USB stick. Please deliver them directly at the session room in the break before the respective session starts.

3. Due to the tight schedules in the session it is not possible to connect your own presentation device.
CONGRESS INFORMATION

Certificate of Attendance

Your certificate of attendance will be included in your congress materials available at the registration desk.

Congress Staff

The HUMANITAS Congress & Events team members will be present at the registration counter. Furthermore, congress hostesses will be present in all lecture rooms and in the floors as badge monitors. Do not hesitate to approach them with queries – they will gladly assist you.

Coffee Breaks

Coffee during the indicated coffee breaks is included in the registration fee and will be served in the ground and first floor.

Internet Access

The university provides free wireless internet access for all ERES 2015 participants. “ITU-NET Misafir” and “ITU Eduroam” Wifi broadcast will be available on Taskisla Campus.

Lost & Found

Participants can collect their lost items or leave found items at the registration counter.

Smoking

Thank you for not smoking inside the congress venue. Smoking outside of the building is allowed. Please use the ashtrays provided.
GENERAL INFORMATION ABOUT ISTANBUL

Visa and e-Visa

An e-Visa is an official document permitting entry into and travel within Turkey. The e-Visa is an alternative to visas issued at Turkish missions and at the ports of entry. Applicants obtain their visas electronically after entering required information and making payments by a credit or debit card (Mastercard or Visa).

The link to download your e-Visa is given on the final step where you will be informed that your application has been completed successfully. In addition, the same link to download your e-Visa will be emailed to you. Passport control officers at ports of entry can verify your e-Visa on their system. However, you are advised to keep your e-Visa with you either as a soft copy (tablet PC, smart phone, etc.) or as a hard copy in case of any failure on their system.


Banking & Currency

In Turkey the currency is the Turkish Lira (TL). Foreign currencies can be exchanged at the airport as well as at the private exchange offices throughout the city which are open from 8:30 to 20:00 hrs. Local banks, where Traveler’s cheques and Eurocheques can be cashed, serve between 8:30 and 17:00 hrs. All major credit cards (such as Visa, MasterCard) are accepted in most of the Turkish restaurants, shops etc.

Credit Cards

Most major credit cards are accepted in hotels, restaurants and stores but visitors are always advised to check with the vendor before a purchase is made. Cash machines with 24-hour access are available in many convenient locations.

Electricity

The electric current is 220V AC with a frequency of 50 Hertz. European Standard Type C plugs with two round pins are used.
**GENERAL INFORMATION ABOUT ISTANBUL**

**Insurance**

The registration fees do not include the insurance of participants against personal accidents, sickness, cancellations by any party, theft, loss or damage to personal possessions.

Participants are advised to take out adequate personal insurance to cover travel, accommodation, cancellation and personal effects.

**Time Zones**

Turkey is three hours ahead of Greenwich Mean Time and seven hours ahead of Eastern Standart Time.

**Tipping**

Tax and service charges are included in the cost of all goods and services. Although it is not mandatory, a small tip is expected for good service. As a guideline, add about 10% to the total bill. Normally you are requested to leave a cash tip when paying by credit card.

**Transportation in Istanbul**

Transportation in Istanbul is provided via bus, ferry, taxi, minibus, subway, tram, light railway.

**Bus:** Public and private buses are very popular. Those buses operate frequently to different destinations in the city. You can read the name of the place you would like to go, on the sign on the side window in the front. Foreign currency is NOT accepted.

You can purchase the tickets from the ticket offices next to the stations. Sometimes you can find tickets in little corner convenience shops. There are different types of tickets such as Akbil, Istanbul-Kart in the smart-ticket offices in return for a certain amount. For the long distance you may need to use the double-deckers buses with double tickets.

**Ferry:** The ferries work between European stations (Eminönü, Beşiktaş, Karaköy) and Asian Side (Kadıköy, Bostancı, Üsküdar). If you like to see the Asian Side, you can simply take the ferry from Beşiktaş to Kadıköy every 30 minutes, 15 past and 15 to. For further info, you can ask for a brochure at the ferry stations.
GENERAL INFORMATION ABOUT ISTANBUL

Minibus (Dolmus): Minibuses are small buses which do not have a specific time table. They begin operating at 06:00 am in the morning and finish about 01:00 am. You pay cash to the driver and the fee changes depending on the line.

Tram: Trams are new and very convenient in the touristic areas. There are ticket offices at the tram stations.

Subway: The "Istanbul Metro" is very convenient if you want to see the downtown and commercial centers in the city. You can purchase the tickets from the ticket offices next to the stations. There is metro station in the Ataturk Airport which takes you to the city.
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<td>14:00-15:30</td>
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<td>Doctoral Session B</td>
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<td>COFFEE BREAK</td>
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<td>Doctoral Session A</td>
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<td>Doctoral Session B</td>
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<td>IRES Board Meeting</td>
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<tr>
<td>17:30-18:00</td>
<td>Art Exhibition @Taşkışla Nur Esin “Istanbul”</td>
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<tr>
<td>19:00-20:00</td>
<td>Sakıp Sabancı Museum Visit</td>
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<td>20:00-22:00</td>
<td>WELCOME RECEPTION at SSM &amp; “ANATOLIA ENSEMBLE” Concert</td>
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<td>Registration &amp; Welcome Ceremony (Venue: Camlıca Rıhtım, 10120)</td>
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<td>09:30-10:30</td>
<td>Opening &amp; Keynotes</td>
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<td>Coffee Break</td>
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<tr>
<td>11:00-12:30</td>
<td>Panel &quot;Turkish Real Estate Sector&quot;</td>
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<td>12:30-14:30</td>
<td>Lunch</td>
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<tr>
<td>13:30-14:30</td>
<td>Emerald Author Workshop (Room 213 Taşkışta)</td>
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<tr>
<td>14:30-16:00</td>
<td>Corporate Real Estate and Environmental Policies</td>
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<td>16:00-16:30</td>
<td>Coffee Break</td>
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<tr>
<td>16:30-16:00</td>
<td>Emerald Board Meeting</td>
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<td>Emerald Board Meeting</td>
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<td>18:00-18:00</td>
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<td>15:00-17:00</td>
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<td>17:15-18:00</td>
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<td>20:00-23:00</td>
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<tr>
<td>08:00-12:30</td>
<td>Registration</td>
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<tr>
<td>09:00-10:30</td>
<td>Housing Markets &amp; Economics</td>
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<td>10:30-11:00</td>
<td>COFFEE BREAK</td>
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<tr>
<td>11:00-12:30</td>
<td>Housing Markets &amp; Economics</td>
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### 24th June Wednesday

**[Taşkışla Campus]**

#### Doctoral Presentations

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<td>Anil K. Bera</td>
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<td><em>Fundamentals of Spatial Analysis</em></td>
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<td>17.30-18.00</td>
<td>Art Exhibition @Taşkışla</td>
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<td>Nur Esin “Istanbul”</td>
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<tr>
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<td>Sakıp Sabancı Museum Visit</td>
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[Taşkısla Campus] Doctoral Presentations **14.00-15.30**

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<tr>
<td>Ignas Gostautas</td>
<td><em>Electricity Consumption and House Values</em></td>
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<tr>
<td>Ebraheim Labash, Simon Huston</td>
<td><em>Residential Valuation Systems in the United Arab Emirates</em></td>
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<tr>
<td>Liming Yao, Michael White, Alla Koblyakova</td>
<td><em>House Price Appreciation and Housing Affordability: A Study of Younger Households Tenure Choice in China</em></td>
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<tr>
<td>Magdalena Teska</td>
<td><em>Income Distribution and Housing in Poland between 2004 and 2012</em></td>
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<td><strong>CHAIR:</strong> Bob Martens</td>
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<tr>
<td>Nurul Hana Adi Maimun, Jim Berry, Stanley McGreal, Michael McCord</td>
<td><em>The Impact of Energy Performance Certificates on the Prices of Dwellings</em></td>
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<td>Deborah Miriam Leshinsky</td>
<td><em>Resolving Value through the Court System</em></td>
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<td>Claudia Ascherl, Wolfgang Schaefers</td>
<td><em>IPO Underpricing of European Property Companies</em></td>
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<tr>
<td>Ari Laitala</td>
<td><em>Summarizing Doctoral Thesis: Hunt For the Green Value</em></td>
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**15.30-16.00** Coffee Break

**16.00-17.30** **IRES Board Meeting** Room 326
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<td>Randy I. Anderson, Nico B. Rottke, Sebastian Krautz</td>
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<td>Is Real Estate Private Equity Real Estate?</td>
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<td>Thomas Müller</td>
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<td>The Trade-Off between Housing and Pensions in the Household Portfolio of the Elderly</td>
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<td>Frank Kwakutse Ametefe, Simon Stevenson, Steven Devaney</td>
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<tr>
<td>Toward a Liability Driven Investment Paradigm for DC Pensions: Implication for Real Estate Allocations</td>
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<td>Pau Blasi, Alain Cohen, Arnaud Simon</td>
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<td>The Determinants of Historical Property Market Risk Premium in the London Office Market</td>
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<td>Henri Lüdeke</td>
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<td>Real Estate Contribution Margin System with Hierarchical Structure Effects A Concept For Real Estate Residential Companies And Cooperatives</td>
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<td>Patrick Krieger</td>
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<td>Investigations into the Reasons for Non-Normal Real Estate Returns – Time Matters!</td>
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<td>Kateryna Kurylchyk</td>
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<td>Real Estate Investment Risks: The Case of Central and Eastern Europe</td>
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| 17.30-18.00 | Art Exhibition @ Taşkısla |

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OPENING SESSIONS
## Opening Sessions

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<td></td>
<td>Kerem Yavuz Arslanlı</td>
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<td></td>
<td>Conference Chair, Istanbul Technical University</td>
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<td>Bob Martens</td>
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<td>President, The European Real Estate Society ERES</td>
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<td></td>
<td>Hayriye Eşbah Tunçay</td>
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<td>Director, Urban Planning and Environmental Planning Research Center</td>
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<td>Ferhan Gezici Korten</td>
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<td>Head of Real Estate Development Masters Programme</td>
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<td>Sinan Mert Şener</td>
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<td>Dean, Istanbul Technical University Faculty of Architecture</td>
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<td>Rector, Istanbul Technical University</td>
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<td>Kadir Topbaş</td>
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<td>Vedia Dökmeci, Istanbul Technical University, Turkey</td>
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<td>Multi-Center Development of Istanbul and Its Impact on Real Estate Market</td>
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<td>Abdullah Yavaş, University of Wisconsin, USA</td>
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<td>Bubble Trouble in Real Estate Markets</td>
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## Opening Sessions

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EMERALD AUTHOR WORKSHOP

Emerald Workshop  Room 213

CHAIR: David Sleeman Emerald

Nick French
Oxford Brookes University, UK

Rianne Appel-Meulenbroek
Eindhoven University of Technology, The Netherlands

Howard Cooke
Corporate Occupier Real Estate Consulting, UK

Stanley McGreal
University of Ulster, UK
25th JUNE THURSDAY  
[Taşkışla Campus]  
Parallel Sessions 14.30-16.00

12.30-17.30  Registration

Session  B-1  Room  215
Corporate Real Estate

CHAIR: Hilde Remøy

Howard Cooke  
*Rianne Appel- Meulenbroek, Impact of Corporate Real Estate on UK Business*

Thijs Ploumen, Rianne Appel- Meulenbroek, Jos Smeets  
*How to Align the Organization of the CREM-Department to Strategy during a Recession*

Riikka Kyrö, Antti Peltokorpi, Karlos Artto  
*Health and Wellbeing Sector Actors Embrace Collaboration and Even Competition On-Campus*

Theo Van der Voortd  
*Adding Value by Corporate Real Estate: Parameters and Applications*

Session  C-1  Room  134
Green Buildings & Environmental Policies

CHAIR: Heidi Falkenbach

Erdal Aydı, Dirk Brounen, Nils Kok  
*Capitalization of Residential Energy Efficiency*

Lawrence Chin  
*Sustainability in Retail Developments: Case of Singapore*

Stephan Kippes  
*The Attitudes of Buyers, Vendors, Tenants, and Landlords Concerning Environmental Questions - An Analysis Based On Different National Empirical Surveys*

Marcelo Cajias, Franz Fürst, Sven Bienert  
*Is Energy Efficiency Priced in the Housing Market? - Large Sample Evidence from Germany*
**Session D-1**  
**Housing Markets & Economics**  

**Room 126**

**CHAIR:** Paloma Taltavull de La Paz

**Philipp Deschermeier**  
*The Consequences of the Demographic Change on the Demand for Personal Living Space in Germany*

**Stephanie Moulton, Donald Haurin, Wei Shi, Mike Ericksen**  
*Who Gets a Reverse Mortgage? Identifying Household Level Determinants of U.S. Reverse Mortgage Choices*

**Lyndall Bryant**  
*Developer Charges and Housing Affordability in Brisbane, Australia*

**Clare Branigan, Paul Ryan**  
*Behavioural Biases in the Acquisition of Multiple Properties by Owner Occupier Investors during the Irish Residential Real Estate Bubble*

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**Session E-1**  
**International Real Estate**  

**Room 131**

**CHAIR:** Şence Türk

**Puying Li, Simon Huston**  
*International Competitiveness of China’s Construction Firms*

**Francois Viruly**  
*An Assessment of the Viability of Large Mixed-use Real Estate Developments in Sub–Saharan Africa*

**Kristian Kahre, Ene Kolbre**  
*Housing Affordability Changes in Baltic Capitals: On the Effect of Housing Boom and Negative Housing Equity on Housing Affordability*
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<td><em>The Role of Liquidity in Forecasting Office Yields in Europe</em></td>
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<td><em>A Study of English House Price Data with Spatial Dependence</em></td>
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| **Graeme Newell**  
*The Performance and Diversification Benefits of European Non-listed Real Estate Funds* |
| **Chetna Batra**  
*Evaluating Financial Health of Real Estate & Construction Industry in India* |
| **Rachael Daisy Mirembe, Isaac Nabeta Nkote, Augustine Matovu**  
*Mortgage Financing and the Performance of Real Estate Business in Uganda; Lessons a From a Developing Country Context* |
| **Kaia Kask, Priit Sander, Kantšukov Mark**  
*CAPM Versus Expert Opinion: Do practitioners’ Perceptions Meet Theory? Evidence from the Survey of Estonian Commercial Real Estate Market* |
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| P-1     | 216  |
| **Real Estate Portfolio Management** |
| CHAIR: Omokolade Akinsomi |
| **Sevtap Kestel, Yener Coskun, Bilgi Yilmaz**  
*A Comparative Study on REIT Returns in Istanbul Stock Exchange by Using Single Index and Fama-French Methods* |
| **Omokolade Akinsomi, Lloyd Kemp, Boitumelo Masilela, Nishaan Ansary**  
*The Effects of REIT Sub-Categories on Mixed-Asset Portfolios in South Africa* |
| **Rafal Wolski**  
*Investment Risk in the Context of Price Changes in the Real Estate and Capital Markets* |
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**CHAIR:** Ion Anghel

**Nick French, Laura Gabrielli**  
*Pricing to Market - Property Valuation Methods Revisited*

**John MacFarlane**  
*Statutory Valuation and the Use of Automated Valuation Models*

**Ytzen Van der Werf, Fred Huibers**  
*Effect of Changing Valuer on Real Estate Portfolio Valuations*

| 16.00-16.30 | Coffee Break |
Session B-2
Corporate Real Estate

CHAIR: Rianne Appel-Meulenbroek

Danielle Claire Sanderson
Determinants of Satisfaction amongst Occupiers of Commercial Property

Kevin Meyer, Andreas Pfnür, Maria Braunschweig
PPP as an Alternative Procurement Method for Corporates

Gheorghe Petru Multescu, Barry Symonds
Alignment of Corporate Real Estate and Business Strategy in a Disrupted Market: Hold and Manage or Sell?

Session C-2
Green Buildings & Environmental Policies

CHAIR: Sven Bienert

Fong-Yao Chen, Jen-Hsu Liang
The Price Effect of EEWH Certification

Franz Fuerst, Pat McAllister, Anupam Nanda, Peter Wyatt
Energy Performance Ratings and House Prices in Wales: An Empirical Study

Gunther Maier, Sabine Sedlacek, Philipp Kaufmann
From Green Buildings to a Sustainable Real Estate Industry - Assessing five years of ÖGNI

Chiara D’Alpaos, Michele Moretto
Do Smart Grids Increase Real Estate Market Values?
Session E-2 Room 131
International Real Estate

CHAIR: Heidi Falkenbach

Eamonn D'Arcy, Stephen Roulac
*Global Brands the New Global Badge of Real Estate Service Quality?*

Colin Lizieri, Daniel Mekic
*Real Estate and Global Capital Networks: Drilling into the City of London*

Rene-Ojas Woltering
*The Effect of Interest Rates Changes on Listed Real Estate Companies*

Session G-2 Room 106
Market Research, Analysis & Forecasting

CHAIR: Peter Sittler

Keith Lown, Michael White
*Cyclical and Structural Components to Yield Movements: The Case of Central London Offices*

Ramiro J. Rodriguez
*Hedonical Office Rents Index with Spatial Econometrics*

Peter Sittler, Alexander Bosak
*The Office Market in Vienna: An Analysis of Trends and Cycles*
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<td><strong>A. (Annette) Tjeerdsma, Ing. Jan Veuger</strong>&lt;br&gt;How Dutch Municipalities Manage their Community Real Estate</td>
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25th JUNE THURSDAY
[Taşkışla Campus] Parallel Sessions 16.30-18.00

Session P-2 Room 216
Real Estate Portfolio Management

CHAIR: Matthias Thomas

İşıl Erol, Dogan Tırtıroğlu
Pricing of IPOs: The Unique Case of Turkish REITs

Charles-Olivier Amédée-Manesme
François des Rosiers, Philippe Grégoire, The Pricing of Embedded Lease Contracts Options

Alex Moss, Kieran Farrelly
Alternative Index (Smart Beta) Strategies for REIT Mutual Funds

Session Q-2 Room 107
Real Estate Valuation

CHAIR: Laura Gabrielli

Carlos Marmolejo Duarte, Juan Camilo Echavarria Ochoa
Does Urban Subcentres Influence Housing Prices? An Analysis of the Metropolitan Region of Barcelona

Peter Palm, Helena Bohman, Magnus Andersson
Anchoring Effects in Appraisals – A Study of Swedish Real Estate Students

Anja Dust, Kathleen Evans, Carsten Lausberg, Marcel Schmid, Francois Viruly
Reducing the Property Appraisal Bias with Decision Support Systems

Paulo Castanheira
Evolution of the Explanatory Variables of the Price of Real Estate in Lisbon during the Last Economic Crisis

18.00-19.00 ERES Board Meeting Room 326

20.00-23.00 Bosphorus Tour

Bosphorus Boat Tour
*Departure from Taşkışla at 19.30
26th JUNE FRIDAY
[Taşkısla Campus] Parallel Sessions 9.00-10.30

08.00-17.30 Registration

Session B-3 Room 215
Corporate Real Estate

CHAIR: Rianne Appel-Meulenbroek

Ana Chadburn, Judy Smith
*The Productive Workplace for Knowledge Workers: A Focus on Workplace Design and Environment across Various Age Groups*

Karim Rochdi
*Ownership in Real Estate and Stock Market Performance: Evidence from German Equities*

Markus Surmann, Wolfgang A. Brunauer, Sven Bienert
*The Energy Efficiency of Corporate Real Estate Assets: The Role of Professional Management for Corporate Environmental Performance*

Pieter Le Roux, Pim Brackenie
*What is the Real Added Value of Sustainable Office Buildings? - Initiating a Longitudinal Study*

Session C-3 Room 134
Green Buildings & Environmental Policies

CHAIR: Laura Gabrielli

Pietro Bonifaci, Sergio Copiello
*A Multi Actor Multi Criteria Approach to Evaluate the Effectiveness of European Policies on Buildings Energy Retrofit. The Italian Context*

Sotirios Thanos, Maria Karmagianni, Ian Hamilton
*Domestic Energy Prepayment and Fuel Poverty: Induced Self-Selection of Housing Characteristics Influencing the Welfare of Fuel-poor Households*

Nikolas D. Müller, Andreas Pfnür
*Efficient Measures for Energetic Retrofit – An Interdisciplinary Case Study of Representative Housings in Germany*

Megat Mohd Ghazali Megat Abdul Rahman
*Measuring Instrument Constructs for Green Office Building Investments Variables Using Rasch Measurement Model*
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**Room 126**  
**Housing Markets & Economics**

**CHAIR:** Hilde Remøy

**Annelies Hoebeeck, Carine Smolders**  
*The Impact of the Mortgage Interest and Capital Deduction on Belgian Borrowing Behavior*

**Costin Ciora, Ion Anghel, Gunther Maier**  
*Housing Price Indexes in Central and Eastern Europe. A Comparative Study on the Models*

**Tanja Tyvimaa, Karen Gibler, Velma Zahirovic-Herbert**  
*The Effect of Age-Restricted Housing on Surrounding House Prices*

**Deborah Levy, Richard Dunning, Craig Watkins**  
*New Behavioural Business Practices: Agent Interactions in the Housing Market*

### Session E-3  
**Room 131**  
**International Real Estate**

**CHAIR:** Ayosha Orth

**William Dimovski**  
*The Direct Costs of A-REIT IPOs*

**Vivek Sah, Alan Tidwell**  
*Are REITs more Transparent than Stock: Evidence Using a Propensity Score Model*

**Ayosha Orth**  
*Strategic Relevance of Due Diligence Real Estate – An Integrated Transaction Cost Theory Approach*
### Parallel Sessions 9.00-10.30

#### 26th JUNE FRIDAY

**[Taşkışla Campus]**

#### Session G-3

**Market Research, Analysis & Forecasting**

**Room 106**

**CHAIR:** Michael White

**Marian Alexander Dietzel**

*Sentiment-Based Predictions of Housing Market Turning Points with Google Trends*

**Charalambos Pitros, Yusuf Arayici**

*How to Identify Housing Bubbles? A Decision Support Model*

**Michael Schier, Michael Voigtländer**

*User Costs of Housing, House Price Developments and Real Estate Bubbles: Evidence from Germany*

**Yuriy Kochetkov, Elena Grebenuk**

*Short-term Cycles in the Residential Market of Moscow and St.Petersburg*

#### Session K-3

**Real Estate & Regional and Urban Economics**

**Room 216**

**CHAIR:** Kristin Wellner

**Anil Kashyap, Jim Berry**

*The Impact of Mass Transit System on Property Values in India*

**Simon Huston**

*Regional Emerging Hubs - Catalysts, Drivers and Constraints*

**Merve Kaya, Ferhan Gezici Korten**

*The Impacts of Real Estate Projects on Transformation of Centres in Izmir*

**Buğra Kağan Esen**

*How Shall The Governance Of The Urban Renewal Projects At Historical Sites Be Performed? – Example Of The Izmir Kemeralti District*
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Real Estate Finance & Investment

CHAIR: Giacomo Morri

Brent Ambrose, Michael Shafer, Yıldırım Yıldırım
The Impact of Tenant Diversification on Spreads and Default Rates for Mortgages on Retail Properties

Stephen Ryan, Matthew Richardson
Behavioural Biases among Real Estate Investment Decision Makers Has Anyone Seen My Neo-cortex? I’m Sure I Left it Here Somewhere.

Patrick Krieger, Carsten Lausberg
Decisions, Decision-making, and Decision Support Systems in Real Estate Investment Management

Sebastian Schnejdar, Michael Heinrich
Explaining the Discount in Closed Open-ended Real Estate Funds in Germany

Session Q-3  Room 107
Real Estate Valuation

CHAIR: Ion Anghel

Ari Laitala, Juhana Hiironen, Mikael Postila, Kauko Viitanen,
Value of the Energy Performance Certificates in the Housing Market – What is the Weight as Evidence of Open Data?

Marko Kryvobokov
Housing Rents in Wallonia, Belgium: The Observation System and Market Segmentation

Sr. Faziah Abd Rasid
Assessing the Most Suitable Valuation Approaches and Methodologies for Stratum Title in Malaysia

Wolfgang Feilmayr
Levels and Development of Real Estate Prices in Different Austrian Regions

10.30-11.00 Coffee Break
### Session C-4

**Room 134**  
**Green Buildings & Environmental Policies**

**CHAIR:** Costin Ciora

**Saul Nurick, Alexandra Morris**  
*Jody Schofield, An Investigation into the Strategic Importance of GBFIs within the Listed Property Market*

**Michael McCord, John McCord, Peadar Davis, Martin Haran**  
*Is Energy Performance too Taxing?*

**Megat Mohd Ghazali Megat Abdul Rahman, Maryanti Mohd Raid, Asmma' Che Kasim, Khadijah Hussin**  
*Impact of indoor Environmental Quality and Innovation Features on Residential Property Price and Rent in Malaysia: A Review*

**Costin Ciora, Gunther Maier, Ion Anghel**  
*Location, Location, Green. A spatial Analysis of Green Buildings in Europe?*

### Session D-4

**Room 126**  
**Housing Markets & Economics**

**CHAIR:** Paloma Taltavull de La Paz

**Sinem Güler Kangalli Uyar, Nihal Yayla, Bülent Güloğlu**  
*Estimation of Hedonic House Pricing Model through Non-Parametric Methods: Istanbul Real Estate Market*

**Stephanie Heitel, Andreas Pfünir**  
*Multiple Interests as Management Challenge for German Housing Companies: How Diverse and Conflicting are their Stakeholders’ Expectations?*

**Peter Parlasca, Bogdan Marola**  
*House Prices in Europe – Indicator Development and Figures*

**Yasmine Essafi, Arnaud Simon**  
*Housing Market and Demography, Evidence from French Panel Data*
Session E-4
International Real Estate

CHAIR: Nicola Livingstone

Guowei Gu  
*Examining the Time of Housing Supply*

Sofia Dermisi  
*Global Comparative Effects of Civil Unrests on Hotel Performance*

Nicola Livingstone, Sara Wilkinson  
*Reconsidering the ‘Internet Effect’: Real Estate Retail Outcomes in Australia & the UK.*

Stephen Roulac  
*Thinking - In and Outside - The Box: Asynchronous and Substitutable, Hyper-complexity and Predictability, Risk and Value, Sustainability and Permanence, Disruption and Destruction*

Session G-4
Market Research, Analysis & Forecasting

CHAIR: Elif Alkay

Daniël Vos, Monique Arkesteijn, Clarine Van Oel, Hilde Remøy  
*Current Vacancy among Primary Schools in the Netherlands*

Yener Coşkun, Ali Alp, H. Murat Ertuğrul, Ünal Seven  
*Testing for Bubbles in Turkish Housing Markets: A Comparison of Alternative Methods*

Jonas Hahn, Paul Bartsch, Sven Bienert, Doğan Kesdoğan  
*Universal Web Based Data Processing Model for Rental Housing Profitability Calculation of Energetic Retrofitting*

Arvydas Jadervicius, Simon Huston, Andrew Baum  
*Two Centuries of Farmland Prices in England*
26th JUNE FRIDAY
[Taşkısla Campus] Parallel Sessions 11.00-12.30

Session HD-4 Room 215
Real Estate & Regional and Urban Economics

CHAIR: Michael White

Ahmet Büyükduman
House Price and Rent Developments in Istanbul: 1988-2012

Marc Francke
The Price-Turnover Relationship in European Housing Markets

Wolfgang A. Brunauer, Wolfgang Feilmayr, Ronald S. Weberndorfer
Residential Property Price Indices for Austria

Xin Janet Ge, Brendan Williams
House Price Determinants in Sydney

Session K-4 Room 216
Real Estate & Regional and Urban Economics

CHAIR: Ferhan Gezici Korten

Nicole Braun, Philipp Schäfer
Short-term Rentals and Housing Rents. The Case of Airbnb in Berlin

Kristin Wellner, Friederike Landau, Claus Müller
Housing Economics and Changing Residential Quality in Berlin

Dieter Rebitzer, Paolo Colucci, Mark Renz
Impact of the Rent Brake on German Housing Markets
Session 0-4
Real Estate Finance & Investment

CHAIR: Dilek Pekdemir

Graeme Newell
The Changing Real Estate Market Transparency in the European Real Estate Markets

Simon Stevenson
Volatility Transmission: A Global Tri-Variate Analysis of Public Real Estate and Foreign Exchange Markets

Paul Ryan, Clare Branigan
The Irish Real Estate Bubble: A Behavioral Finance Perspective

Omokolade Akinsomi, Seow Eng Ong, Muhammad Faishal, Graeme Newell
Does Being Islamic or Shariah-compliant Affect Capital Structure? Evidence from Real-estate Firms in the Gulf Cooperation Council States

Session Q-4
Real Estate Valuation

CHAIR: Nick French

Peter Elliott, Clive Warren, Jason Staines
The Effects of Demolition Control Precincts on Property Values

Douw Boshoff
The Use of Options Pricing methods for the Valuation of the Bare Dominium Value of Property with a Long Term Land Lease

Nan-Yu Chu
The Effect of Strategy Alliance on Property Values: A Case Study of Hotels in Taiwan

Lina Bellman, Peter Öhman
How Authorized Property Appraisers Construe Information for Valuation of Commercial Properties: A Repertory Grid Study

12.30-13.30 Lunch
Session A-5  Room 216
Asset, Property & Facility Management

CHAIR: Brano Glumac

Mohsen Shojae Far, Ioanna Alsasua Pastrana, Carlos Marmolejo Duarte
"Building Information Electronic Modeling (BIM) Process as an Instrumental Tool for Real Estate Integrated Economic Evaluations"

Kaia Kask
"Conceptual Framework for Measurement of Asset Depreciation on Buildings"

Hilde Remøy, Hans De Jonge
"Good Buildings Drive out Bad Buildings? Defining the Dogs and the Stars"

Carsten Lausberg, Franziska Piepke
"Improving the Purchase Decision in Real Estate Asset Management by Debiasing Decision-makers"

Session C-5  Room 134
Green Buildings & Environmental Policies

CHAIR: Brian (Tony) Ciochetti

Sergio Copiello, Pietro Bonifaci

Rogerio Santovito, Alex Abiko, Sven Bienert
"Discrepancies on Community-level GHG Emissions Inventories"

Nelufer Ansari, Marcelo Cajias, Sven Bienert
"The Value Contribution of Sustainability Reporting - an Empirical Evidence for Real Estate Companies"

Brian (Tony) Ciochetti, Mehmet Emre Çamlıbel
"An Integrated Optimization Model for Capital Allocation of Energy Efficiency Measures of Existing Buildings: A Case Study of Bogazici University Kilyos Campus"
### Session D-5  
**Room 126**  
**Housing Markets & Economics**

**CHAIR:** Marc Francke

**Simon Stevenson, James Young**  
*How do Optimal Reserves Compare to Actual Undisclosed Reserve Prices? Empirical Evidence from English Open Outcry Auctions of Residential Property*

**Brano Glumac, Thomas, P. Wissink**  
*Homebuyers’ Preference for Installed PV Systems – Discrete Choice Experiment*

**Daniel Y.F. Lo, Nan Liu**  
*Information Transparency and Pricing Strategy in the Scottish Housing Market – an Evaluation of the Home Report Scheme*

**Paloma Taltavull de La Paz, Francisco Juárez**  
*Long Term House Price Series for Spain: Construction and International Comparison*

### Session G-5  
**Room 106**  
**Market Research, Analysis & Forecasting**

**CHAIR:** Yener Coşkun

**Minou Weijs- Perrée, Rianne Appel- Meulenkoop, Bauke De Vries, Sjoerd Romme**  
*Market Research on Business Centre Concepts in the Netherlands*

**Neil Crosby, Steven Devaney, Peter Wyatt**  
*Development Viability Indicators for UK Regions – Construction and Evaluation of New Time-series Estimates*

**Vassiliki Vlachostergiou, Theodore Mitrakos, Calliope Akantziliotou**  
*Monitoring Commercial Property Prices during the Crisis: Evidence from Greece*

**Alastair Adair, Jim Berry, David McIlhatton, Bob Martens, Stanley McGreal**  
*European Real Estate Society Research Agenda: Looking Back and Projecting Forward*
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<td><strong>Ding Hsiu-yin</strong></td>
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<td><em>Does Land Fragmentation Delay the Implementation for Urban Renewal?</em></td>
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<td><strong>Ayşe Nur Albayrak</strong></td>
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CHAIR: David Parker

Reyhaneh Rahimzad, Ali Parsa, Simon Huston
_Evaluating Mega Urban Regeneration Projects: Developing a New Model_

Yasser Zanjiri, Ali Parsa
_Financing Real Estate and Urban Regeneration in Iran_

Leila Shojaei, Ali Parsa
_Sustainability, Tall Buildings, High Density and Compact City Development: Dubai Marina, Dubai, United Arab Emirates_

Ali Hepşen, Olgun Aydın, Orhan Vatandaş
_Housing Market Annual Gross Yield Modelling: A Comparison between two Dynamic Markets (Istanbul and Dubai)_

15.00-15.30 Coffee Break
Session A-6  Room 216
Asset, Property & Facility Management

CHAIR: Yener Coşkun

Leva Kvedaraviciene  
*Major Drivers of Baltic Shopping Centres’ Market*

Hilde Remøy, Sara Wilkinson  
*Adaptive Reuse of Offices: Residential Conversions in Sydney*

Kaia Kask  
*Implications from Fiscal Impact Analysis of Public Sector Real Estate Asset Management Models*

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Session C-6  Room 134
Green Buildings & Environmental Policies

CHAIR: Sven Bienert

Peter de Jong  
*Longevity of Buildings as an Economic KPI*

Valentina Antoniucci, Chiara D’Alpaos, Giuliano Marella  
*How Regulation Affects Innovation: The Smart Grid Case at Urban Scale*

Sandra Vieira Gomes, Teresa Florentino  
*The Role of Urban Parks in Cities’ Quality of Life*

Philippe Bélanger  
*Fundamental Value of Distributed Photovoltaic Energy Production around the World*
Session D-6  Room 126
Housing Markets & Economics

CHAIR: Gunther Maier

Ing. Jan Veuger
_Housing Association Objectives need to be under the Same Roof: Report_

Erwin Van der Krabben, Joep Arts
_Synergy Effects of Collaboration by Housing Corporations and Institutional Investors on the Dutch Housing Market_

Frans Schilder, Edwin Buitelaar
_The Economics of Style_

Angelika Kallakmaa
_What to Expect from the Housing Market in 2015_

Session G-6  Room 215
Market Research, Analysis & Forecasting

CHAIR: Michael White

Áron Horváth, Gábor Révész
_Identifying Lag Relationships in the Office Market with a Turning Point Method during the Global Financial Crisis_

Charles Ostroumoff, Malcolm Frodsham
_A Simulation Model to Minimise the Tracking Error between the IPD Annual Index Estimate and the IPD Annual Index_

Dieter Rebitzer, Mark Renz, Paolo Colucci
_Economic Convergence in the EU and Its Impact on Property Markets_

Ke Qiulin, Karen Sieracki
_Transaction Frequency and Property Price_
Session K-6 Room 213
Real Estate & Regional and Urban Economics

CHAIR: Ferhan Gezici Korten

Colin Jones, Nicola Livingstone
*The Restructuring of the UK Urban Retail Hierarchy and the Consequences for Real Estate Investment*

Costin Ciora
*Behavioral Real Estate. A Literature Review*

Gheorghe Petru Multescu, Ala Daugeliene
*Developing Resilient Property Markets in the Wake of the 2008 Economic Crisis*

Tony Shun-Te Yuo Yuo
*Retail Rents and Spatial Patterns of Product Variety in Urban Shopping Areas*

Session L-6 Room 107
Real Estate Development

CHAIR: Şence Türk

Nurbanu Türgen
*Project Management in Real Estate Development Projects*

Joanna Wegrzyn, Michal Gluszak
*The success of PPPs in Poland*

Jovita Nnametu, Iheanyi Alaka, Derek Fidelis Chikezie Okoronkwo,
*Staff Housing: Panacea to Academic Productivity (Nigerian Institutions)*

Andrej Adamušcin
*Analysis of the Retail Market Development in Bratislava with a Focus on Retail Function and its Wider Relations within the City*
26th JUNE FRIDAY
[Taşkışla Campus] Parallel Sessions 15.30-17.00

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Real Estate Education

CHAIR: Laura Gabrielli

Margaret McFarland, Hossein Lavasani
*Multi-disciplinary Real Estate Education: A Comparison of a US and European Approach*

Kathryn Robson, Guillermo Aranda-Mena, James Baxter
*Industry Expectation of Australian Property Higher Education Programs*

Pieter Le Roux
*Creating Future-proof Learning Environments - A Study on Educational Objectives and Conceptual Decision-making*

Anil Kashyap, Saumya Shirina
*Ethics in Real Estate Firms in India*

Session  0-6  Room 109
Real Estate Finance & Investment

CHAIR: Giacomo Morri

Alex Moss, Hans Vrensen, Nigel Almond
*Establishing a Blended Global Real Estate Investment Strategy Using Transaction Based Indices*

Annisa Dian Prima, Simon Stevenson
*Investor Protection, Corporate Governance and Firm Performance: Evidence from Asian Real Estate Investment Trusts*

Steven Devaney, David Scofield
*Measurement and Drivers of Time to Transact UK Commercial Real Estate Investments*

17.15-18.00 ERES Annual General Meeting  Room 109

20.00-23.00 Conference Gala Dinner

Rahmi M. Koç Museum, Hasköy*
*Departure from Taşkışla at 19.00*
Session D-7 Housing Markets & Economics

CHAIR: Işıl Erol

Danielle Barentsen, Philip Koppels, Hilde Remøy
*Heritage Designation and House Prices*

Darius Kulikauskas
*Measuring Fundamental Housing Prices in the Baltic States: Empirical Approach*

Dimitra Kavarnou, Anupam Nanda
*Is the Housing Market of the Most Tourism Penetrated Places Affected by Tourism Penetration? – The Case Study of Crete Island*

Mehmet Emre Çamlıbel, Gülcemal Alhanlioğlu, DenizUGHURLU
*Structural Models of Urban Regeneration in Emerging Markets-Turkey Case*

Session HH-7 Housing & History

CHAIR: Kerem Yavuz Arslanlı

Bilge Ar
*Byzantine Building Stock after the Conquest of Constantinople in 1453*

Nisa Semiz
*Property Issues of Istanbul Seawalls*

Mustafa Çağhan Keskin
*Foundations and Real Estates of Yorguc Pasha Family Through The Ottoman Endowment System*

Ayşe Tuğba Şengil
*Seventeenth Century Residential Real Estate Prices In Istanbul*
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**Room 131**  
**Real Estate & Regional and Urban Economics**

**CHAIR:** Charles-Olivier Amédée-Manesme

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### Session K-7  
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**Real Estate & Regional and Urban Economics**

**CHAIR:** Elif Alkay

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**10.30-11.00**  
**Coffee Break**
27<sup>th</sup> JUNE SATURDAY  
[Taşkısla Campus]  
Parallel Sessions 11.00-12.30

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### Session D-8  
**Housing Markets & Economics**

**CHAIR:** Ingrid Janssen

**Christopher Hannum, Kerem Yavuz Arslanlı**  
*A Measure of Spatial Competition in Residential Brokerage*

**Ingrid Janssen, Roger Bougie, Koen Pillen**  
*The Effect of Different Pricing Strategies in the Dutch Housing Market*

**Diego Salzman**  
*London Town a Behavioural Approach to Property Prices in the Capital City*

**Mohd Azhar Ab Wahid**  
*Generation Y Homeownership in Malaysia*

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**Marketing & Communication in Real Estate**

**CHAIR:** Markus Mändle

**Markus Mändle, David Hummel**  
*Housing Co-operatives and Digital Democracy – Basic Aspects and Empirical Evidence*

**Yuen Leng Chow, Seow Eng Ong**  
*Personality and Sales Performance*

**Prashant Das**  
*Internet Search and Hotel Revenues*

**Peter Sittler**  
*The User Satisfaction and Usability of the Austrian Land Register Real Estate App “LexioMobil”*
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Real Estate Development

CHAIR: Peter de Jong

Berndt Lundgren, Fan Yang Wallentin
Measuring the Effect of Unobservable Factors in Residential Choice Behavior

Martina Bendová, Saija Toivonen
Residential Infill Development – The Connection between Inhabitants’ Attitude and Areal Characteristics

Huub Ploegmakers, Pascal Beckers
The Impact of Planning on Business Development

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Real Estate Education

CHAIR: Ion Anghel

Mohd Haris Yop
Future Direction of Real Estate Education for the Certificate Programs at National Institute of Valuation (INSPEN)

Bob Thomson, Bob Martens
Blended Learning in Real Estate Education: A Survey

Stephen Roulac
What do Students need to Know about Property? What do Textbooks Actually Teach about Property?

Gisela Vogt, Dieter Rebitzer
Integration of Internationally Orientated Content into Real Estate Education Programmes - Exemplified by the Degree Programmes at Nüertingen-Geislingen University
27th JUNE SATURDAY  
[Taşkışla Campus]  
[Parallel Sessions 11.00-12.30]

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**CHAIR:** Ramón Sotelo

**Ramón Sotelo**  
*Actual Topics within Germany's Housing Policy*

**Sebastian Johann**  
*Development of Refurbishment Concepts – The case of Multi-family Houses from the 1970s in Western Germany*

**Mike Hefferan**  
*Contemporary Challenges to Statutory Valuation Systems - The Australian Experience*

**Gürsel Öngören**  
*Recent Legal Developments in Real Estate Developing in Turkey*

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**CHAIR:** Ali Zaidi, EPRA

**Alex Moss**
*The Performance Implications of Adding Global Listed Real Estate to an Unlisted Real Estate Portfolio*

**Colin Lizieri**
*Diversification Gains, Sector Exposure and Systematic Risk in International Public Real Estate Markets*

**Martin Hoesli, Elias Oikarinen**
*Are Public and Private Real Estate Returns and Risks the Same?*

**Martin Hoesli, Stanimira Milcheva, Alex Moss**
*The Impact of Financial Regulations on the European Listed Real Estate Sector*

| 16.00-16.30 | Coffee Break |
### Session PAN-2
**PANEL Housing Indexes**

**Room** 127

**CHAIR:** Kerem Yavuz Arslanlı, ITU

**Timur Hülagü**  
*Central Bank of Turkey*

**Vassiliki Vlachostergiou**  
*Bank of Greece*

**Peter Parlasca**  
*Eurostat*

**Ahmet Kayhan**  
*REIDIN*

### Session IMM-2
**Urban Transformation Projects of Istanbul Metropolitan Municipality**

**Room** 109

**CHAIR:** Vedat Şahin

**Vedat Şahin**  
*IMM/Head of Department of Earthquake Risk Management and Urban Development*

**Gökhan Yılmaz**  
*IMM/Head of Department of Housing and Urban Development/ Istanbul Master Plan Studies*

**Yaşar Parlak**  
*IMM/Head of Department of Real Estate & Expropriation/ Urban Transformation Projects of the Department*

**Yusuf Burkut**  
*IMM/Director of City Planning Directorate/ Urban Transformation Strategic Plan*

**Süleyman Karal**  
*IMM/Director of Urban Transformation/ Urban Transformation Models and Bayrampasa Urban Transformation Project*
Panel Sessions 9.00-10.30

Session PAN-3 Room 127
Panel (SPR)
Research Impacting on Investing in Non-mainstream Assets or Countries

CHAIR: Robin Goodchild, LaSalle Investment Management

Francois Viruly
University of Cape Town

Matthias Thomas
INREV, CEO

Bert Teuben
MSCI, Vice President

Jacques Plas
GENERALI REAL ESTATE S.P.A, Head of Research & Strategy

Colin Lizieri
University of Cambridge

10.30-11.00 Coffee Break
### Session PAN-4

#### PANEL (MSCI) 
**Globalisation of Real Estate Investment**

**CHAIR:** Malcolm Frodsham, Real Estate Strategies Global Limited

**Alex Moss, Nicole Lux**
*The impact of liquidity on valuation and capital raising for global listed real estate companies*

**Mark Clacy-Jones**
*Managing Performance & Risk through Blended Global Investment Strategies*

**Bert Teuben, Peter Hobbs, Mark Clacy-Jones**
*The Listed Funds’ Real Estate Investment Process: Linkage between asset strategy & reporting and investor objectives*

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PANEL INREV
Understanding Risks in Non-Listed Real Estate Funds

Understanding Risks in Non-Listed Real Estate Funds

CHAIR: Jose Pellicer, INREV

John Davidson
Status and Influence of Corporate Governance on Volatility and Returns of Non-Listed Real Estate Funds

Henri Vuong, Annisa Dian Prima
Performance Persistence in European Non-Listed Real Estate Funds

Martin Hoesli, Jean-Christophe Delfim
Risk Factors of European Non-Listed Real Estate Funds: Comparison with Other Real Estate Investment Forms and Portfolio Implications

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PANEL REIDIN
Difficulties and Current Status of the Real Estate Sector on Emerging Markets

CHAIR: Mete Varas, REIDIN, Head of Business Development

Ahmet Kayhan
REIDIN, CEO

Burak Saltoğlu
Bogaziçi University

Cem Yolcu
Mazaya Real Estate

15.30-17.00  Coffee Break
**Session PAN-6**
**PANEL IRES**
Mind the Gap – Academics and Practitioners in Real Estate

**CHAIR:** Ramón Sotelo, IRES President, Bauhaus-Universität Weimar

Robin Goodchild  
*LaSalle Investment Management*

Alastair Adair  
*University of Ulster*

Graeme Newell  
*University of Western Sydney*

Firuz Soyuer  
*DTZ Pamir&Soyuer*

**17.15-18.00**  
**ERES Annual General Meeting**  
**Room 109**

**20.00-22.00**  
**Conference Gala Dinner**

Rahmi M. Koç Museum, Hasköy*

*Departure from Taşkışla at 19.00*
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**CHAIR:** Bob Martens, Vienna University of Technology

**Stephen Roulac**  
*Roulac Global*

**Hilde Remøy**  
*Delft University of Technology*

**Ingrid Janssen**  
*TIAS School for Business & Society*

**Margaret McFarland**  
*University of Maryland*

**10.30-11.00** **Coffee Break**
Organisation

ERES 2015 Local Organising Committee
Kerem Yavuz Arslanlı Conference Chair
Dilek Pekdemir Vice Conference Chair
Ferhan Gezici Korten
Hayriye Eşbah Tuncay
A. Buket Öner

Zeynep Erdoğan
Nevruz Ercan Gül
Mustafa Erdem

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Organising Secretariat
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