

# Conference Programme

<b>Sunday 13 July 2014 – Pre-Conference Session</b>	
16:00 – 19:00	Registration – Outrigger Level 1 Conference Area.
18:00-20:00	Welcome Reception - Outrigger Level 2 Conference Area
<b>Monday 14 July</b>	
08:30-16:00	Registration – Outrigger Level 2 Conference Area.
09:00-10:00	Conference Welcome and Keynote Presentation - Boulevard 2 Welcome: Prof Clive Warren – President AsRES.  Opening Rob Molhoek MP Assistant Minister for Planning and member for Southport.  Keynote Presentation; Anthony De Francesco - Executive Director, Australia & New Zealand IPD  Tim Peisley – Estate Master Training
10:00-10:30	Tea Break
11:00-12:30	Parallel Sessions A Estate Master Hands on Training
12:30-13:30	Lunch - Deja View Restaurant
13:30-15:00	Parallel Sessions B
15:00-15:30	Tea Break
15:30-17:00	Parallel Sessions C
17:00-19:00	AsRES Board Meeting
19:00-22:00	Gala Dinner – Outrigger Ballroom - Boulevard 1,2&3
<b>Tuesday 15 July</b>	
08:30-10:00	Industry Keynote Presentation - Boulevard 2 – Tim Lawless – Director of Research RP Data.
10:00-10:30	Tea Break
11:00-12:30	Parallel Sessions E
12:30-13:30	Lunch Deja View Restaurant
13:30-15:00	Parallel Sessions F
15:00-15:30	Tea Break
15:30-17:00	Parallel Sessions G
18:00-22:00	Australian Outback Spectacular – Bus Leaves from Outrigger Hotel
<b>Wednesday 16 July</b>	
07:30-09:00	AsRES Board Meeting Private Dining Area – Deja View Restaurant
08:30-10:00	Parallel Sessions H
10:00-10:30	Tea Break
11:00-12:30	Parallel Sessions I
12:30-13:00	Conference Close - Boulevard 2
13:00 –14:00	Lunch - Conference Close Deja View Restaurant
14:00- 18:00	Site Visits

The Program is subject to change please see notice board for updates.

## Parallel Sessions Program - Monday 14 July

Parallel Session - A				
Group/Room	A1 – Boulevard 1	A2 - Boulevard 2	A3 - Boulevard 3	Paradise - 1
Category Chair	<b>PROPERTY FINANCE</b> <b>James Shilling;</b>	<b>HOUSING STUDIES</b> <b>Yen-Jong Chen</b>	<b>RISK &amp; FINANCIAL MANAGEMENT</b> <b>Jinu Kim</b>	
11:00	<b>James Shilling;</b> Minority Interests in Real Estate Limited Partnerships and Discounts for Illiquidity and Lack of Control #22	<b>Hera Antoniadis;</b> Housing Affordability in Australia: The National Rental Affordability Scheme v. Public Housing and Welfare Programs #2 ***	<b>Zan Yang,</b> Huan Zhang and Yanhao Shen; What are the Causes of Chinese Real Estate Companies' Loan Defaults and How to Measure them in a Better Way? An Analysis on Listed Companies #137	<b>Estate Master – Hands on</b>
11:20	<b>Sumit Agarwal</b> and Yunqi Zhang; The Role of Insurance in Debt Renegotiation: Evidence from Mortgage Market #35	<b>Yen-Jong Chen</b> and His-Chuan Wang; Does Culture Norms affect the Housing Co-residence between Generations and Living Arrangement? #7	<b>Xin He,</b> Zhenguo Lin and Yingchun Liu; Volatility and Liquidity in Real Estate Markets #141	
11:40	<b>Qing Ye</b> and Kim Hiang Liow; Asymmetric Response of Real Estate Securities Returns to Macroeconomic Risk Factors under Switching Regimes #36	<b>Naemah Amin,</b> Salina Kassim and Sharifah Zubaidah Syed Abdul Kadir; Protecting House Buyers Against Late Delivery of Vacant Possession: A Case of Malaysia #27	<b>Jinu Kim</b> and Michael Brand; The Effects of Economic and Location Factors in Australian Property Market #44 ***	
12:10	<b>Takahisa Yokoi</b> and Haruhisa Ishizuka; Two-stage spatial hedonic model on newly built condominiums in the Tokyo housing market #37	<b>Bo Zang</b> and Ping Lv; A Study on the Influence of Housing Prices and It's Regional Differences on the Reform of China's Household Registration System. #140	<b>Wejen Reddy;</b> How Asset Consultants Influence Institutional Property Allocation Decisions: An Australian Study #11 ***	
12:30–13:30	<b>Lunch</b>			

**Parallel Sessions Program Monday 14 July**

<b>Parallel Session - B</b>				
<b>Group/Room</b>	<b>B1 – Boulevard 1</b>	<b>B2 - Boulevard 2</b>	<b>B3 - Boulevard 3</b>	<b>Paradise - 1</b>
<b>Category Chair</b>	<b>PROPERTY FINANCE &amp; REITs Robert Edelstein</b>	<b>HOUSING STUDIES Connie Susilawati</b>	<b>HOUSING MARKETS Joseph T.L. Ooi</b>	
13:30	<b>Jian Liang</b> and Zhi Dong; Different earnings quality between stapled and unstapled Real Estate Investment Trusts #51	<b>Connie Susilawati</b> and Gabriel Reggi; Implementation of National Rental Affordability Scheme in Queensland #31 ***	<b>Joseph T.L. Ooi</b> and Grace Y.J. He; Homebuilders' Localized Market Power and House Prices #55	<b>Estate Master – Hands on</b>
13:50	<b>Joseph Ooi</b> and Ruoran Xu; Good Growth, Bad Growth by REITs: How effective are the 'watchdogs' #54	<b>Yao-Min Chiang</b> and Jarjisu Sa-Aadu; Right of First Refusal (ROFR) Effects in Auctions with Reserve Price: Empirical Evidence from Taiwanese Government Land Auctions #41	<b>Kazuyuki Fujii</b> , Syoutan En and Morito Tsutsumi; Natural Vacancy Rate Analysis for Tokyo's 23 Wards Rental Apartment Market #64	
14:10	<b>Robert Edelstein</b> and Konstantin Magin; Stochastic Taxation and Pricing of CMBS #104	<b>Mohammed Al Surf</b> , Connie Susilawati and Bambang Trigunaryah; A Framework For The Development And Implementation Of Sustainable Housing In The Kingdom Of Saudi Arabia #43 ***	<b>Rita Yi Man Li</b> and Joe Fuk Kin Wong; News and property prices in Hong Kong: Eugene Fama and Robert Shiller's theories revisit #65	
14:30	<b>Kiyoshi Kanzaki</b> ; Analysis on Credit Spreads \\in Japanese Commercial Mortgages #138	<b>Jun Hyung Kim</b> and Sang Young Lee; Is the Green Affordable? Affordability Analysis of Zero-Energy Houses for Low-Income Households in Korea #46	<b>Weida Kuang</b> ; Rent to Price Ratio and Housing Bubble in Urban China #67	
15:00-15:30	<b>Tea Break</b>			

## Parallel Sessions Program Monday 14 July

Parallel Session - C				
Group/Room	C1 – Boulevard 1	C2 - Boulevard 2	C3 - Boulevard 3	Paradise - 1
Category Chair	<b>RISK MANAGEMENT</b> <b>Jian Chen</b>	<b>VALUATION</b> <b>Lucy Craddock</b>	<b>HOUSING MARKETS</b> <b>Jung Hoon Han</b>	
15:30	<b>Vickey Chiu-Chin Lin</b> , Lisa Peng-nd Jam-Ann Wong; The Study of Real Estate Stocks Herded By Foreign Institutional Investors #39	<b>Fauziah Raji</b> ; Adopting Real Estate Valuation Methods to Value Patents #21	<b>Michael Lacour-Little</b> ; Earthquakes and Auctions: The Christchurch Housing Market 2010-2012 #15	
15:50	<b>Tien Foo Sing</b> and Kian Guan Lim; Strategies of Asian REITs and Real Estate Operating Companies #45	<b>Lucy Craddock</b> ; Perils to people and property: Valuation practices in a water world #26 ***	<b>Xin Janet Ge</b> and Hera Antoniadou; First home buyers and affordability #50 ***	
16:10	<b>Jian Chen</b> , Jin Xiang and Tyler Yang; The Credit Risk of Modified Mortgages #56	<b>Don E Gilbert</b> ; Everyone Loses When There Is a Misallocation of Stakeholders' Capital in the Retail Property Sector, Part I, #6	<b>Man Cho</b> and Yong Man Lee; Mortgage Choice of the First-Time Home Buyers in Korea: Empirical Analyses on Fixed-Rate vs. Shared-Appreciation Mortgages #53	
16:30	<b>Max Li</b> and Kim Hin David Ho; An ex ante model for direct real estate risk and return estimation #90	<b>Yung Yau</b> , The Value of Building Safety: A Hedonic Price Approach. #29	<b>Jung Hoon Han</b> and Peter Elliott; Visual Presence of High Voltage Overhead Transmission Lines and Its Impact on Property Value #61 ***	
17:00	AsRES Board Meeting			
19:00 -22:00	Gala Dinner – Outrigger Ballroom - Boulevard 1,2&3			

## Parallel Sessions Program Tuesday 15 July

	Parallel Session – E			
Group/Room	E1 – Boulevard 1	E2 - Boulevard 2	E3 - Boulevard 3	E4 – Paradise 2/3
Category Chair	<b>Urban planning Kang-Li Wu</b>	<b>HOUSING MARKETS Lyndall Bryant</b>	<b>HOUSING STUDIES Hera Antoniadis</b>	<b>REAL ESTATE/ SUSTAINABILITY Lynne Armitage</b>
11:00	<b>Yunqing Xu</b> ; An Institutional Study on the Multi-dimensional Urban Impacts of Property-Led Urban Development in China #103	<b>Saewoon Park</b> , Heeho Kim and Sunhae Lee; Determinants of House Prices in Seoul: The Quantile Regression Approach #3 ***	<b>Madalasa Venkataraman</b> ; Cost of Land Titling In India - Evidence from Bangalore's Land Markets #85	<b>Zan Yang</b> and Hiu Ying Cheung; Carbon Emissions of Urban Chinese Household – Implications for Environmental Justice #136
11:20	<b>Hai-Feng Hu</b> ; Relationship among National Income, Rural-Urban Divide, and City Size: Lessons from the Differences between Eastern and Western Megacities #108	<b>Lyndall Bryant</b> and Chris Eves; The Impact of Infrastructure Charges on House Prices in Australia: A Case Study #5 ***	<b>Yangfei Xu</b> , Yizhen Gu and Siqi Zheng; Commuting Distance of Female in China: Skill and Household Responsibility #97	<b>Rohayu Abdul Majid</b> , Nor Zalika Adnan, Olusegun Olanrele and Rosli Said; The Influence of Visitation Drivers on Customer Preference at Shopping Centre in Malaysia #123
11:40	<b>Kang-Li Wu</b> and Lu Ming; Developing the Pilot Ecological Community in Rural Towns of the Cold Region of China #146	<b>Inho Song</b> ; House Price Mechanism: Focus on the Effect of macro-prudential, monetary, and fiscal Policy #10	<b>Ming Lu</b> , Cong Sun and Siqi Zheng; “Monocentric Schools” in Beijing: The Congestion and Pollution Consequences of Driving Children to Schools #100	<b>Nigel Cartlidge</b> and Lynne Armitage; The beach precinct: Professional perspectives of their role and function #125 * * *
12:10	<b>Kang-Li Wu</b> , Hsing-Ping Kuo and Hsing-Fu Kuo; Developing an Assessment Model for Selecting Sites of Ecological Communities in Rail Transit Corridor of Kaohsiung City #147	<b>Yuen Leng Chow</b> ; How Do Different Bidders Bid? An Experimental Study of Asymmetric Bidders. #13	<b>Shumei Chen</b> ; A longitudinal study of the changes of economic status, health condition and social supports on the life satisfaction of the aging people #111	<b>Maggie Hu</b> and Sumit Agarwal; Liquidity Dynamics between REIT and Property Markets #8
12:30–13:30	<b>Lunch</b>			

## Parallel Sessions Program Tuesday 15 July

Parallel Session – F				
Group/Room	F1 – Boulevard 1	F2 - Boulevard 2	F3 - Boulevard 3	F4 - Paradise 2/3
Category Chair	<b>RISK MANAGEMENT</b> <b>Michael Lacour-Little</b>	<b>PROPERTY MANAGEMENT &amp; PLANNING. - Don Gilbert</b>	<b>HOUSING MARKETS</b> <b>Xin Janet Ge</b>	<b>REITS</b> <b>Kwanyoung Kim</b>
13:30	<b>Weida Kuang</b> ; Public Good Supply, Public Land Sale and China's Local Government Debt Risk #91	<b>Hyung Min Kim</b> and Kang-Min Ryu; Dynamics of the Seoul office market: from local to global #4	<b>Yu Zhou</b> and Ran Duan; Direct and External Effect of Key School Districts on Housing Price: A Case from City of Shenzhen #18	<b>Fangzhou Xia</b> , Yue Shen and Jinming Yan; Study on the effect of land elements on technical efficiency of economic growth in China based upon Stochastic Frontier Analysis #58
13:50	<b>Max Y Li</b> and Kim Hin David Ho; An ex ante model for direct real estate risk and return estimation #105	<b>Johari Hussein</b> and Lynne Armitage; Traditional heritage management: the case of Australia and Tanzania #30* * *	<b>Wenping Hong</b> and Yu Zhou; Is Individual Housing Price Expectation Rational? A Piece of Micro Evidence from the US #19	<b>Kevin E. Beaubrun-Diant</b> and Tristan Pierre Maury; Diversification Benefits for Residential and Non Residential French REITS #70
14:10	<b>Zaharah Manaf</b> ; Risk Management Strategies: A Survey On Listed Property Development Companies In Malaysia #118	<b>Madalasa Venkataraman</b> ; Analysing Urban Growth Boundary Effects in the City of Bengaluru #84	<b>Ti-Ching Peng</b> and Ying-Hui Chiang; The nonlinear effect of hospitals on house prices: A case study of Taiwan: A case study of Taiwan #20	<b>Kwanyoung Kim</b> and Changha Jin; The Scale of Economies in Private and Public K-REITS #74
14:30	<b>Sumit Agarwal</b> , Yongheng Deng and Yonglin Wang; Does redlining play a role in mortgage lending? #124	<b>Don Gilbert</b> ; Everyone Loses When There Is a Misallocation of Stakeholders' Capital in the Retail Property Sector, Part II #17	<b>Xin Janet Ge</b> ; Australian migration and dwelling prices #47 ***	<b>Guojie Ma</b> and David Michayluk; Dividend Policy and Growth: Evidence from Asian REITS #117
15:00-15:30	<b>Tea Break</b>			

## Parallel Sessions Program Tuesday 15 July

Parallel Session – G				
Group/Room	G1 – Boulevard 1	G2 - Boulevard 2	G3 - Boulevard 3	G4 - Paradise 2/3
Category Chair	<b>HOUSING MARKETS</b> <b>Tsur Somerville</b>	<b>RISK MANAGEMENT</b> <b>Sven Bienert</b>	<b>HOUSING MARKETS</b> <b>Hongyu Liu</b>	<b>HOUSING STUDIES</b> <b>Ping Lv</b>
15:30	<b>Rita Yi Man Li</b> , M. H. Li, Tat Ho Leng and Ka Wai Kwok; When positive externalities of better view meet noisy and polluted negative externalities: which factors prevail in property prices? #95	<b>Seung-Young Jeong</b> , Jinu Kim and Kyong Woo; Assessing the Impact of Pedestrian Traffic volumes #32	<b>Yoko Hozumi</b> , Kazuyuki Fujii and Morito Tsutsumi; Relationship between Vacancy Duration and Rate of Rent Reduction: Evidence from the Rental Apartment Market in Tokyo's 23 Wards #68	<b>Jian Chen</b> ; FHA Streamline Refinance Program - Is Adverse Selection Getting Worse? #57
15:50	<b>Tsur Somerville</b> and Yang Zoe Yang; Redirecting or Reducing Demand? The Efficacy of Chinese Government Efforts to Control the Housing Market #129	<b>Jens Hirsch</b> , Thomas Braun and Sven Bienert; Risk Assessment of Future Climate Change Impacts on the Real Estate and Housing Industry - The ImmoRisk-Tool #93	<b>Zheng Siqi</b> , Sun Weizeng and Matthew Kahn; Understanding China's Housing Market Dynamics: Internet Search as Social Learning #99	<b>Ping Lv</b> and Hongbing Chen; Land Supply System and Its Impacts on Housing Development in China Cities #59
16:10	<b>William Lim</b> ; An Overlapping-Generations Model of Housing Price Bubbles #63	<b>Connie Susilawati</b> , Chun Ouyang and Dorean Erhart; Disaster adaptation strategy to maintain business continuity #69 ***	<b>Hera Antoniadis</b> and Gilbert Helen; A Tax Reform Agenda For Long-Term And Short-Term Accommodation #9 ***	<b>Yuejin Xu</b> and Hongyu Liu; A Study of Housing Fairness in Housing policy' to 'Housing Fairness Evaluation - Based on Relative Deprivation #77
16:30	<b>Rita Yi Man Li</b> , C. Y Law, and Tat Ho Leung; Hong Kong people are no longer superstitious? The pricing of residential units' luckiness revisit #101		<b>Li Zhang</b> and Hongyu Liu; Price Premium of Green-labeled Dwellings in China #83	<b>Chao Lin</b> and Hong-Bing Chen; The Analysis of Decision Factors of Indemnificatory Housing Location Based on GIS #79
18:00-22:00	Outback Spectacular – Bus Leaves 18:00 from Outrigger Hotel.			

## Parallel Sessions Program Wednesday 16 July

Parallel Session - H			
Group/Room	H1 – Boulevard 1	H2 - Boulevard 2	H3 - Boulevard 3
Category Chair	<b>CHINESE LANGUAGE SESSION</b> <b>Yida Li</b>	<b>HOUSING MARKETS</b> <b>Siqi Zheng</b>	<b>HOUSING MARKETS</b> <b>Piyush Tiwari</b>
09:00	<b>Yida Li;</b> 溢出效应、北京公共服务供给与周边地区房价——基于时序数据的分析 #62	<b>Fengyun Liu, Shuji Matsuno and Jin Yu;</b> Local Government-led Investment and Real Estate Markets in China #87	<b>Yingjie Zhang, Siqi Zheng and Yan Song;</b> What hidden benefits have civil servants gained from their houses? An empirical study based on large sample micro survey data in Beijing #76
09:20	<b>Lei Feng, Helen Bao and Yan Jiang;</b> Land Reallocation Reform in Rural China: A Behavioural Economics Perspective #128	<b>Syoutan En, Kazuki Tamesue, Morito Tsutsumi and Kazuyuki Fujii;</b> Lag Analysis for each “Madori” between Rent Changes and Vacancy Rates in the Rental Apartment Market for Tokyo’s 23 Wards #126 <b>WITHDRAWN</b>	<b>Yoshiki Yamagata, Daisuke Murakami, Takahiro Yoshida, Hajime Seya and Sho Kuroda;</b> An economic assessment of urban view in Yokohama city: Comparison of hedonic estimates and Subjective assessment scores #89
09:40	<b>Peiyan Jiang, Liang Peng and Hongyu Liu;</b> Financial Constraints of Local Governments and Land Supply: Evidence from China #149	<b>Tomoyasu Iida, Syoutan En, Kazuyuki Fujii and Morito Tsutsumi;</b> Hedonic and Repeat Sales Rent Indices for the Rental Apartment Market in Tokyo’s 23 Wards #71	<b>Sumit Agarwal, Kang Mo Koo and Tien Foo Sing;</b> Economic Externality of Congestion Tax: Impact of Electronic Road Pricing (ERP) charges on Real Estate Prices in Singapore #122
10:10	<b>Ying-Hui Chiang;</b> Measuring the effect of urban parks on residential price : an application of the hedonic spatial quantile regression. #40	<b>Poyee Melody Wu, Jing Wu, Siqi Zheng and Yingjie Zhang. ;</b> Empirical study of Health development of affordable housing based on Beijing micro transaction data #135	<b>Piyush Tiwari and Jyoti Rao;</b> Household housing finance portfolios in India #148 ***
10:30-11:00	<b>Tea Break</b>		



Parallel Session - I			
Group/Room	I1 – Boulevard 1	I2 - Boulevard 2	I3 - Boulevard 3
Category Chair	<b>HOUSING MARKETS</b> <b>Vickey Chiu-Chin Lin</b>	<b>HOUSING MARKETS</b> <b>Tyler Yang</b>	<b>HOUSING MARKETS</b> <b>Jung Suyeon</b>
11:00	<b>Wang Chengbing</b> ; Form Selection and Suggestions for Residential Quality Insurance in China #143	<b>Yangfei Xu</b> , Qinghua Zhang and Siqi Zheng; The Value of Subway after Chinese Cities' Restrictions in Driving and Car Purchasing: Evidence from Beijing #96	<b>Jarjisu Sa-Aadu</b> , Yao-Min Chiang and James Shilling; Funding Liquidity, Market Liquidity and Housing Starts #102
11:20	<b>Deborah Miriam Leshinsky</b> ; The benefits of foreign investment in housing flowing through the rest of the economy and affecting property values and legal implications of non Australian residents. #145	<b>Sun Weizeng</b> , Zheng Siqi and Wang Rui; The Capitalization of Subway Access in Home Value: A Repeat-Rentals Model with Supply Constraints #98	<b>Jung Suyeon</b> ; Hierarchical Linear Model Analysis of Rent Determinants for Seoul Office Buildings #107
11:40	<b>Changha Jin</b> and Sangjun Lee; Revisions in Korean Repeat Sales Price Indices: Where we were? #73	<b>Woei Chyuan Wong</b> , Janice Y.M. Lee and Nasir Daud; Restriction on Rights of Ownership and Its Impact on Auction Sales: The Case of Bumiputera Rule in Malaysia #130	<b>Chung Yim Yiu</b> ; Housing Price Hikes by Negative Real Interest Rate? #115
12:10			<b>Sumit Agarwal</b> , Satyanarain Rengarajan and Tien Foo Sing; Values of Proximity to Schools: An Experiment with School Relocation Events in Singapore #120
12:30	Conference Close - Boulevard 2		
13:00 – 14:00	<b>Lunch</b>		
14:00 – 18:00	Site Visit - Bus leaves Outrigger Hotel		

\*\*\* Denotes Full Paper Peer Review