



## CRE MONTHLY BRIEF October 2022

### JOURNAL PUBLICATIONS+

#### 01 Transportation + Land Use

Siqi Zheng, Adriano Borges, and Camila Ramos had their paper published in *Journal of Transportation and Land Use* entitled, "[Subway expansion, job accessibility improvements, and home value appreciation in four global cities: Considering both local and network effects.](#)"

### MIT/CRE WORKING PAPER SERIES+

#### 01 Housing Needs in Latin America

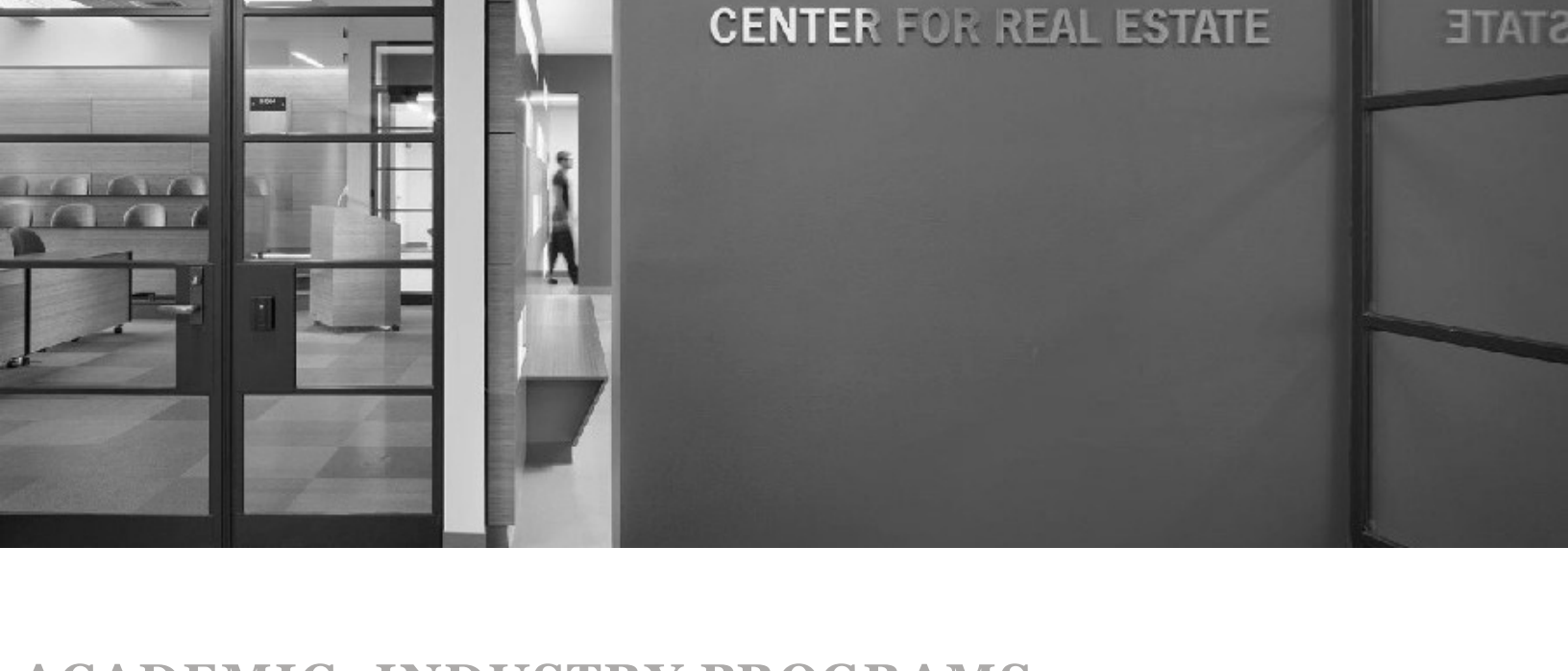
Albert Saiz's working paper, "[Confronting the Housing Challenge in Latin America Part I – Reflections on the Evolution of the Housing Market in Latin America: Realities and Dreams](#)" is distributed on SSRN. In the report, the researchers document the quantitative and qualitative housing deficits in Latin America, focusing in Colombia and México. Co-authors: Alberto Cuéller, Luis Rodríguez, and Raquel Ganitsky

#### 02 Housing Quality + Improved Health

Now revised on SSRN is working paper, "[Health Implications of Housing Programs: Evidence from a Population-Wide Weatherization Program](#)". This paper shows that an improvement in housing quality enhances the health of vulnerable age groups. Co-authored by Juan Palacios and Steffen Kuenn.

#### 03 Capital Markets

Walt Torous' latest working paper, "[Assessing Proxies for Market Prices of Thinly Traded Assets with Scheduled Cash Flows](#)" is on SSRN. The paper finds that incorporating VAR forecasts improves the predictive ability of appraisals and matrix prices. Co-authors: Walter I. Boudry, Crocker H. Liu, and Tobias Mühlhofer.



### ACADEMIC+INDUSTRY PROGRAMS

Interested in the Master of Real Estate Development program? Applications are open through January 15, 2023. Attend upcoming virtual information sessions to learn more about the experience. [Register](#) →

→ Steve Weikal recently moderated a terrific session at [CREtech New York](#) entitled "Global VC Perspectives". The panel included leading investors Raj Singh from Center member JLL, Tyler Thompson (MSRED '00) from Second Century Ventures, Liza Benson from Moderne Ventures, and Faisal Butt from Pi Labs. It was a lively conversation about the current and future landscape for VC investing in built-world startups. One attendee Tweeted out "it was one of the most instructive conversations of the day!"

→ Juan Palacios is moderating CRE's next climate and real estate webinar entitled, "Climate Change and Real Estate" on November 16 at 11 am ET via Zoom. [Learn more and register](#) →

→ The [CRE Research Seminar Series](#) welcomed [Daniel McMillen](#) from University of Illinois at Chicago to present on October 25, thanks to all who participated! The final speakers for the Fall series include:

- November 8: (Hybrid): [Tobias Seidel](#), *Mercator School of Management, University of Duisburg-Essen, Germany*

- November 22: [Vinicios Sant'Anna](#), *MIT Center for Real Estate (CRE)*

- December 6: [Rachel Meltzer](#), *Harvard University Graduate School of Design*

Join these distinguished scholars in the real estate finance field for a rigorous discussion. [Sign-up](#) to receive seminar updates.

→ [Thought Leader Lectures](#) (TL2) hosted Jeanne Pinado from Colliers on November 1st, we thank you for the superb lecture! The final Fall TL2 speaker is:

- November 29: [James Arthur Jemison](#) MIT'94, *City of Boston*

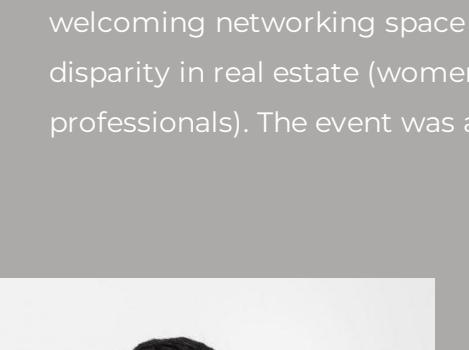
These lectures feature thought leaders in real estate and are held in the CRE Lecture Hall (9-354). All are welcome to attend. Please register, [view schedule](#) →

→ Have a job opportunity for MSRED students or alumni? The CRE has a free job board for employers to post positions. Now accepting Winter Micro-internships (4-weeks) and Summer Internships (12-weeks) for 2023. If you're interested in other engagement opportunities or to share news with us, please write to: [rkcam@mit.edu](mailto:rkcam@mit.edu)

→ The MIT School of Architecture and Planning and the MIT Center for Real Estate Online Short Course Portfolio (jointly with 2U) enables you to develop the knowledge, tools, and skills you require to meet the changing needs of this industry. Find a course suited to your unique context, and experience an online learning environment that is high-touch and personalized for the working professional.

[SEE ONLINE COURSE OFFERINGS](#) →

### MSRED+ALUMNI UPDATES



#### Apply to the MSRED Program

The [Master of Science in Real Estate Development \(MSRED\)](#) application is now open for Fall 2023 matriculation. Deadline to apply is January 15. [APPLY TODAY](#) →

#### MITWIRE

MIT Women in Real Estate (MITWIRE) has created a launching event at CRE on October 12th. MITWIRE is creating a welcoming networking space and shedding light on the gender disparity in real estate (women account for ~1/3 of CRE professionals). The event was a huge success!



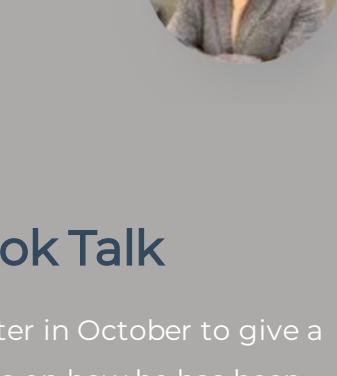
#### Rahul Raipelly

Congratulations, Rahul Raipelly MSRED '22, who was chosen as [NAREIM's Jeff Barclay Fellow](#). This award provides learning and networking opportunities such as attending the Executive Officer Meeting and other NAREIM events throughout the year.

#### Reuniting Classmates

While on his recent business trip in Tokyo, Charlie Forbes MSRED '96, caught up with classmate, Midori Suzuki-Tsushima '96. They discussed the logistics market in Japan.

"Once classmates, always classmates!" Midori said.



#### Jim Heid Book Talk

Jim Heid MSRED '94, came to the Center in October to give a book talk and presentation for students on how he has been growing a national network, largely through ULI, around "Building Small"—focusing on high place-value, site-specific incremental development. Find out more in his book: [Building Small: A Toolkit for Real Estate Entrepreneur, Civic Leaders, and Great Communities](#)



### LAB+PI UPDATES

The MIT Climate and Real Estate Inaugural Symposium will be held December 4-5, 2022 at MIT's Media Lab (with a special issue at the *Journal of Regional Science*). [Learn more](#) →

→ Juan Palacios, who is leading CRE's climate and real estate research, hosted a webinar with EY, "[The Electrification of Real Estate: How do we engage in a building electrification strategy?](#)" on October 19. The panel discussed recent sustainable building industry trends and the outlook for changes relevant to real estate and energy companies.

→ Dr. Simon Büchler, the Acting Director of CRE's [Price Dynamics Platform](#) is presenting, "Climate Change, Real Estate, and the Bottom Line" at the [National Council of Real Estate Investment Fiduciaries \(NCREIF\)](#) on November 15 in Orlando.

→ SUL team Siqi Zheng and Xiaofang Dong (co-author) are excited to share that their 2020 high-speed rail and research collaboration productivity paper, "[The role of transportation speed in facilitating high skilled teamwork across cities.](#)" is at the top of the "top cited papers" in [Journal of Urban Economics](#).

→ Published in [Urban Land](#) magazine, Juan Huicochea Mason MSRED '22 and Fábio Duarte discuss how green financial tools can be used to foster transit-oriented development in cities, with mutual advantages to residents, government, and real estate developers. This article is based on a full research report, by the same authors, to be released by CRE. The research was supported by CRE's Wang Award. [Read article](#) →

→ SUL alum, Justin Zhai (former Innovation Fellow at MIT SUL, 2019-2020), created his own real estate and urban development company in China. He acquired a huge parcel of land (300 acres, 1.2 sq. km.) in the city of Wuhan currently occupied by a 25-year-old market with low-rise temporary buildings. His goal is to re-develop the area into a vibrant innovation district. This will be a significant urban renewal project! Justin is happy to provide support for SUL lab members to conduct field work and applied research using his new project.

→ Nico aka Nicolas Geutta-Jeanrenaud, SUL alum and TPP graduate, has secured a job at Spotify! Nico will be working as a data scientist on the Personalization Team. He'll be using data and policy to improve podcast and music recommendations and tackle issues of content moderation. Nico is now based in Paris in France.

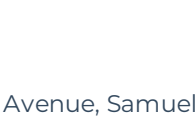
→ In collaboration with the Charter Cities institute (CCI), Sustainable Urbanization Lab (SUL) hosted the **2022 New Cities Conference** earlier in October, where many amazing scholars & practitioners exchanged ideas on New Cities, Emerging Cities, Ghost cities and practices. [Presentation recordings are available here.](#)

#### CRE NEWS

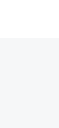
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