

EUROPEAN REAL ESTATE SOCIETY 22nd ANNUAL CONFERENCE



24-27 JUNE 2015 TAŞKIŞLA | İSTANBUL



Conference Programme

ITU Faculty of Architecture
ITU Urban and Environmental Planning and Research Center
ITU Real Estate Development Master's Program

İTÜ



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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CONFERENCE VENUE

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.

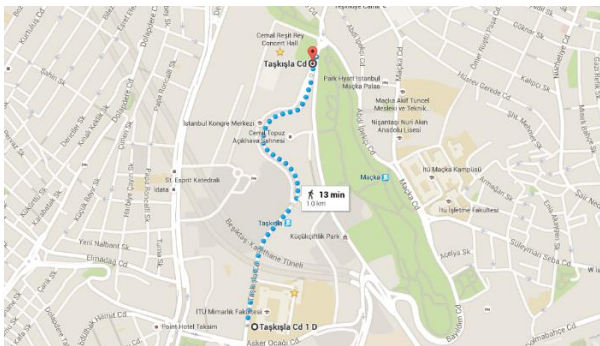
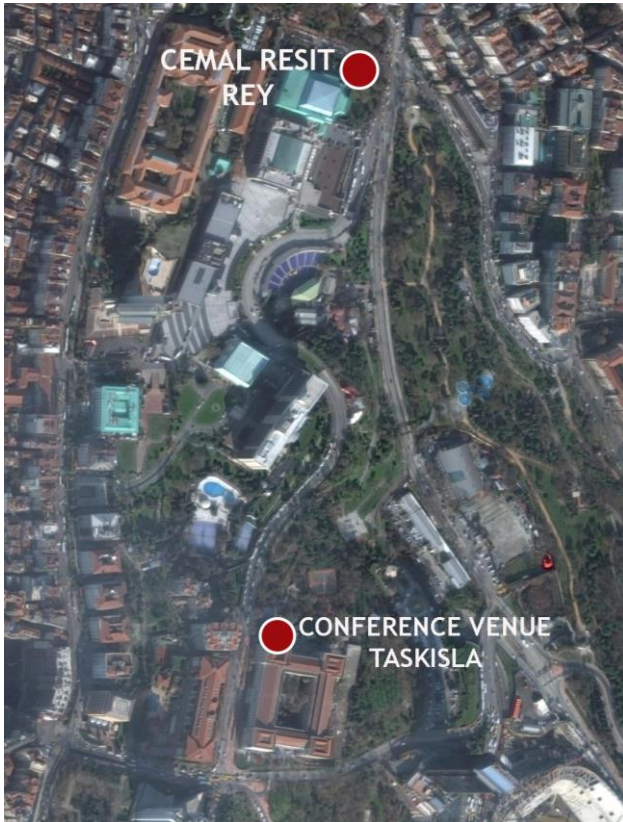
Venue 1: 25 June 2015, Cemal Reşit Rey Concert Hall, Harbiye

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.

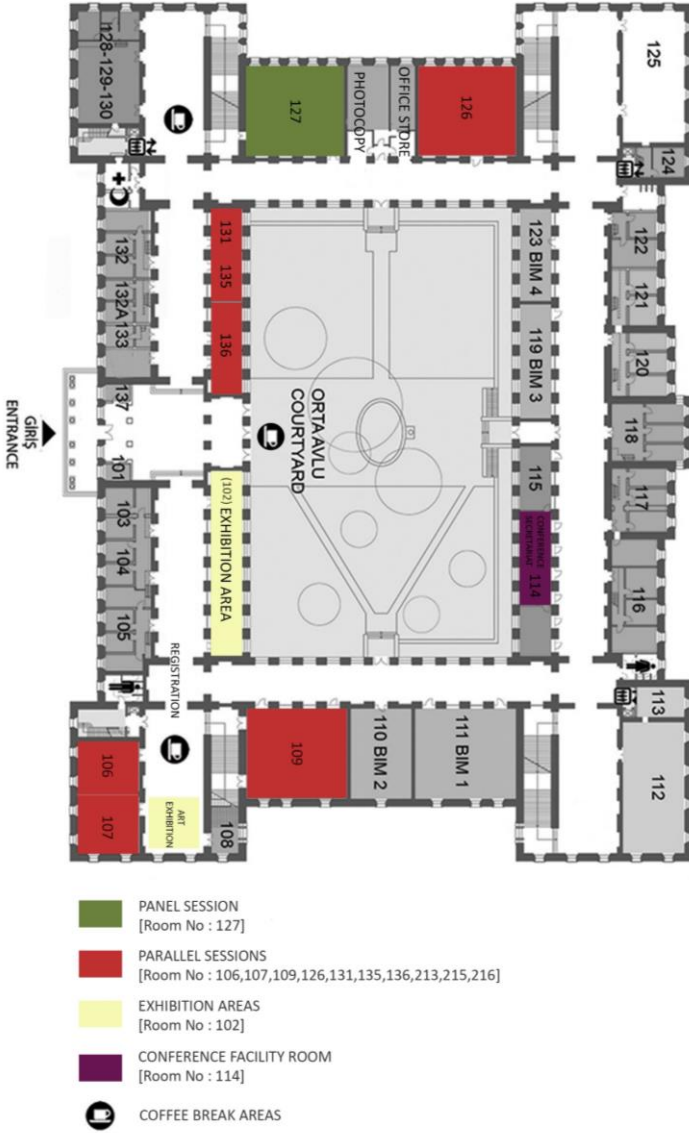
Taşkışla was constructed all in structural masonry between 1848 and 1853 as a military medicine academy for the Ottoman Army. The building plans drawn by W. James Smith were modified and the building's function was changed to the military barracks in 1849. This modification was part of a construction 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

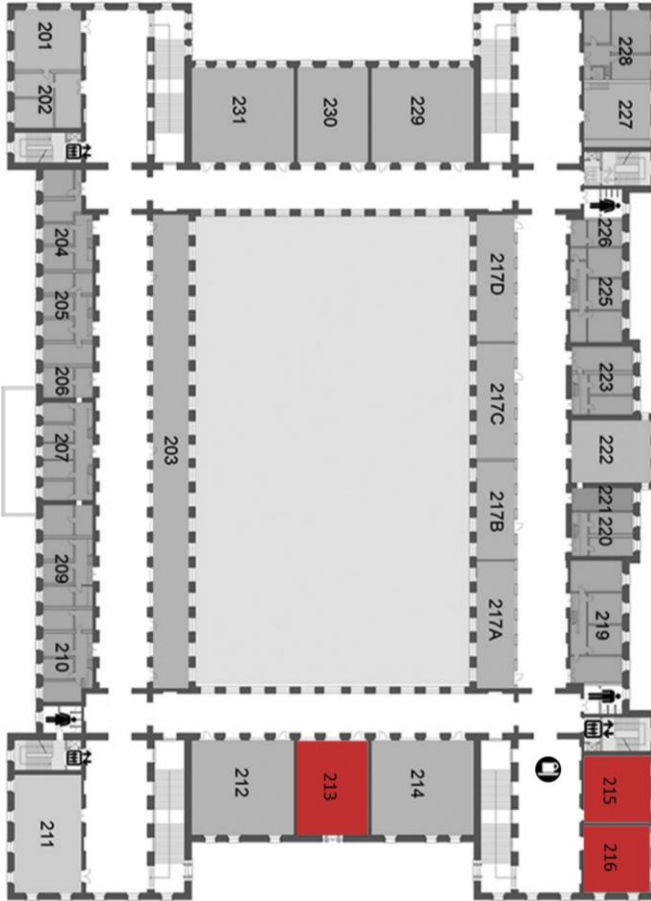


Taskisla - CRR Concert Hall: 1.0 Km | 10"

Taşkışla Ground Floor Plan



Taşkıışla First Floor Plan



SOCIAL PROGRAMME

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>

Exhibitions @SSM



The Arts of the Book and Calligraphy Collection



Buluşma...Reunion



Turkish Painting from the Ottoman Reformation to the Republic

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.rmkmuseum.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.



SOCIAL PROGRAMME



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.

<https://www.evisa.gov.tr/en/>

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 Standard 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.

CONFERENCE PROGRAM

CONFERENCE PROGRAM TIMETABLE

WEDNESDAY, 24.JUN.2015			
11:00-19:30	Registration		
12:00-13:30	PhD Annual Meeting & Anil K. Bera Keynote Speech (Room 109)		
13:30-14:00	COFFEE BREAK		
14:00-15:30	Doctoral Session A	Doctoral Session B	
15:30-16:00	COFFEE BREAK		
16:00-17:30	Doctoral Session A	Doctoral Session B	IRES Board Meeting
17:30-18:00	Art Exhibition @Taşkışla Nur Esin “İstanbul”		
19:00-20:00	Sakıp Sabancı Museum Visit		
20:00-22:00	WELCOME RECEPTION at SSM & “ANATOLIA ENSEMBLE” Concert		

THURSDAY, 25.JUN.2015																				
08:00-17:30		Registration (Venue Cemal Reşit Rey)																		
08:30-10:30		Opening & Keynotes																		
10:30-11:00		COFFEE BREAK																		
11:00-12:30		Panel "Turkish Real Estate Sector"																		
12:30-14:30		LUNCH																		
13.30-14.30		EMERALD Author Workshop (Room 213 Taşkışla)																		
14:30-16:00	B-1	Corporate Real Estate	C-1	Green Buildings & Environmental Policies	D-1	Housing Markets & Economics	E-1	International Real Estate	G-1	Market Research, Analysis &	K-1	Real Estate & Regional and Urban Economics	O-1	Real Estate Finance & Investment	P-1	Real Estate Portfolio Management	PAN-1	PANEL (EPRA) Public Real Estate	Q-1	Real Estate Valuation
	ROOM 215		ROOM 134		ROOM 126		ROOM 131		ROOM 106		ROOM 135		ROOM 109		ROOM 216		ROOM 127		ROOM 107	
16:00-16:30		COFFEE BREAK																		
16:30-18:00	B-2	Corporate Real Estate	C-2	Green Buildings & Environmental Policies	IMM	Istanbul Municipality	E-2	International Real Estate	G-2	Market Research, Analysis &	K-2	Real Estate & Regional and Urban Economics	O-2	Real Estate Finance & Investment	P-2	Real Estate Portfolio Management	PAN-2	Panel (Housing Indexes)	Q-2	Real Estate Valuation
	ROOM 215		ROOM 134		ROOM 109		ROOM 131		ROOM 106		ROOM 213		ROOM 126		ROOM 216		ROOM 127		ROOM 107	
18:00-19:00		ERES Board Meeting																		
20:00-23:00		BOSPHORUS TOUR																		

FRIDAY, 26 JUN. 2015									
08:00-17:30	Registration								
09:00-10:30	B-3 Corporate Real Estate ROOM 215	C-3 Green Buildings & Environmental Policies ROOM 134	D-3 Housing Markets & Economics ROOM 126	E-3 International Real Estate ROOM 131	G-3 Market Research, Analysis & Forecasting ROOM 106	K-3 Real Estate & Regional and Urban Economics ROOM 216	O-3 Real Estate Finance & Investment ROOM 109	PAN-3 PANEL SPRI ROOM 127	Q-3 Real Estate Valuation ROOM 107
10:30-11:00	COFFEE BREAK								
11:00-12:30	C-4 Green Buildings & Environmental Policies ROOM 134	D-4 Housing Markets & Economics ROOM 126	E-4 International Real Estate ROOM 131	G-4 Market Research, Analysis & Forecasting ROOM 106	HD-4 Housing Markets & Economics ROOM 215	K-4 Real Estate & Regional and Urban Economics ROOM 216	O-4 Real Estate Finance & Investment ROOM 109	PAN-4 PANEL MSCI Globalisation of Real Estate ROOM 127	Q-4 Real Estate Valuation ROOM 107
12:30-13:30	LUNCH								
13:30-15:00	A-5 Asset Property & Facility Management ROOM 216	C-5 Green Buildings & Environmental Policies ROOM 134	D-5 Housing Markets & Economics ROOM 126	G-5 Market Research, Analysis & Forecasting ROOM 106	K-5 Real Estate & Regional and Urban Economics ROOM 215	L-5 Real Estate Development ROOM 107	MNR-5 PANEL MENARES ROOM 213	PAN-5 Panel INREV ROOM 127	RDN-5 Panel REIDIN ROOM 109
15:00-15:30	COFFEE BREAK								
15:30-17:00	A-6 Asset Property & Facility Management ROOM 216	C-6 Green Buildings & Environmental Policies ROOM 134	D-6 Housing Markets & Economics ROOM 126	G-6 Market Research, Analysis & Forecasting ROOM 215	K-6 Real Estate & Regional and Urban Economics ROOM 213	L-6 Real Estate Development ROOM 107	N-6 Real Estate Education ROOM 106	O-6 Real Estate Portfolio Management ROOM 109	PAN-6 PANEL IRES ROOM 127
17:15-18:00	ERES Annual General Meeting								
20:00-23:00	CONFERENCE GALA DINNER @ KOÇ MUSEUM								

SATURDAY, 27.JUN.2015						
08:00-12:30	Registration					
09:00-10:30	D-7 Housing Markets & Economics	HH-7 Housing & History	I-7 Performans & Risk Management	K-7 Real Estate & Regional and Urban Economics	PAN-7 PANEL Real Estate Education	
	ROOM 126	ROOM 107	ROOM 131	ROOM 109	ROOM 127	
10:30-11:00	COFFEE BREAK					
11:00-12:30	D-8 Housing Markets & Economics	H-8 Marketing & Communication in Real Estate	I-8 Performans & Risk Management	J-8 PPP, PPF & Infrastructures	L-8 Real Estate Development	R-8 Tax & Legal Issues in Real Estate
	ROOM 126	ROOM 107	ROOM 131	ROOM 134	ROOM 127	ROOM 109
12:30-13:30	LUNCH					

DOCTORAL SESSIONS

24th JUNE WEDNESDAY

[Taşkışla Campus]

Doctoral Presentations

11.00-19.30 Registration Conference Area

12.00-13.30 PHD Annual Meeting & Keynote Room 109

Chair: Ignas GOSTAUTAS

Anil K. Bera

Fundamentals of Spatial Analysis

13.30-14.00 Coffee Break

14.00-15.30 Parallel Presentations Room 106-107

15.30-16.00 Coffee Break

16.00-17.30 Parallel Presentations Room 106-107

16.00-17.30 IRES Board Meeting Room 326

17.30-18.00 Art Exhibition @Taşkışla

Nur Esin "İstanbul"

19.00-20.00 Sakıp Sabancı Museum Visit

Sabancı University Sakıp Sabancı Museum*, Emirgan

*Departure from Taşkışla to Museum at 18.00

19.30-22.00 Welcome Reception & Concert

Sabancı University Sakıp Sabancı Museum*, Emirgan

Anatolia Ensemble Concert "From Tradition to Contemporary"

24th JUNE WEDNESDAY

[Taşkışla Campus]

Doctoral Presentations **14.00-15.30**

Session PHA-1

Room 106

CHAIR: Jim BERRY

Ignas Gostautas

Electricity Consumption and House Values

Ebraheim Labash, Simon Huston

Residential Valuation Systems in the United Arab Emirates

Liming Yao, Michael White, Alla Koblyakova

House Price Appreciation and Housing Affordability: A Study of Younger Households Tenure Choice in China

Magdalena Teska

Income Distribution and Housing in Poland between 2004 and 2012

Session PHB-1

Room 107

CHAIR: Bob Martens

Nurul Hana Adi Maimun, Jim Berry, Stanley McGreal, Michael McCord

The Impact of Energy Performance Certificates on the Prices of Dwellings

Deborah Miriam Leshinsky

Resolving Value through the Court System

Claudia Ascherl, Wolfgang Schaefers

IPO Underpricing of European Property Companies

Ari Laitala

Summarizing Doctoral Thesis: Hunt For the Green Value

15.30-16.00 Coffee Break

16.00-17.30 IRES Board Meeting

Room 326

24th JUNE WEDNESDAY

[Taşkışla Campus]

Doctoral Presentations **16.00-17.30**

Session PHA-2

Room 106

CHAIR: Jim Berry

Randy I. Anderson, Nico B. Rottke, Sebastian Krautz

Is Real Estate Private Equity Real Estate?

Thomas Müller

The Trade-Off between Housing and Pensions in the Household Portfolio of the Elderly

Frank Kwakutse Ametefe, Simon Stevenson, Steven Devaney

Toward a Liability Driven Investment Paradigm for DC Pensions: Implication for Real Estate Allocations

Pau Blasi, Alain Cohen, Arnaud Simon

The Determinants of Historical Property Market Risk Premium in the London Office Market

Session PHB-2

Room 107

CHAIR: Bob Martens

Mohsen Shojaee Far, Carlos Marmolejo Duarte

Impacts of Abandoned Properties in Conflict Zones (Geopolitical Brownfields) on Real Estate Development & Regeneration Possibilities: Case of Cyprus Conflict

Henri Lüdeke

Real Estate Contribution Margin System with Hierarchical Structure Effects A Concept For Real Estate Residential Companies And Cooperatives

Patrick Krieger

Investigations into the Reasons for Non-Normal Real Estate Returns – Time Matters!

Kateryna Kurylchuk

Real Estate Investment Risks: The Case of Central and Eastern Europe

17.30-18.00 Art Exhibition @ Taşkışla

Nur Esin “İstanbul”

19.00-22.00 Welcome Reception & Concert @SSM

Sabancı University Sakıp Sabancı Museum*, Emirgan

*Departure from Taşkışla to Museum at 18.00

Anatolia Ensemble Concert “From Tradition to Contemporary”

OPENING SESSIONS

25th JUNE THURSDAY

[Cemal Reşit Rey Concert Hall, Harbiye]

Opening Sessions

08.00-12.30

Registration

08.30-09.30

Welcome Addresses

Kerem Yavuz Arslanlı

Conference Chair, Istanbul Technical University

Bob Martens

President, The European Real Estate Society ERES

Hayriye Eşbah Tunçay

Director, Urban Planning and Environmental Planning Research Center

Ferhan Gezici Korten

Head of Real Estate Development Masters Programme

Sinan Mert Şener

Dean, Istanbul Technical University Faculty of Architecture

Mehmet Karaca

Rector, Istanbul Technical University

Kadir Topbaş

Mayor, Istanbul Metropolitan Municipality

09.30-10.30

Keynotes Speakers

Vedia Dökmeci, *Istanbul Technical University, Turkey*

Multi-Center Development of Istanbul and Its Impact on Real Estate Market

Abdullah Yavaş, *University of Wisconsin, USA*

Bubble Trouble in Real Estate Markets

10.30-11.00

Coffee Break

25th JUNE THURSDAY

[Cemal Reşit Rey Concert Hall, Harbiye]

Opening Sessions

11.00-12.30

PANEL Turkish Real Estate Market

CHAIR: Özlem Gökçe, Extensa

Haluk Sur, *Cushman&Wakefield*

Ersun Bayraktaroğlu, *PricewaterhouseCoopers*

Alp Keler, *AK Asset Management*

Mehmet Emre Çamlıbel, *Soyak Holding*

12.30-14.30

Lunch

Taşkışla Venue

WORKSHOP

25th JUNE THURSDAY

[Taşkışla Campus]

Workshop **13.30-14.30**

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

PARALLEL SESSIONS

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 Voordt

Adding Value by Corporate Real Estate: Parameters and Applications

Session C-1

Room 134

Green Buildings & Environmental Policies

CHAIR: Heidi Falkenbach

Erdal Aydın, 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

25th JUNE THURSDAY

[Taşkışla Campus]

Parallel Sessions **14.30-16.00**

Session D-1

Room 126

Housing Markets & Economics

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

Session E-1

Room 131

International Real Estate

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

25th JUNE THURSDAY

[Taşkışla Campus]

Parallel Sessions **14.30-16.00**

Session G-1

Room 106

Market Research, Analysis & Forecasting

CHAIR: Marc Francke

Ke Qiulin, Karen Sieracki, Michael White

Transactions based Commercial Real Estate Indices: A Comparative Performance Analysis

Sotiris Tsolacos, Kyung-Min Kim

The Role of Liquidity in Forecasting Office Yields in Europe

Tony McGough, Jim Berry

Bond Rate Trends and Their Impact on the Relationship with Real Estate Yields

Fotis Mouzakis, Dimitrios Papastamos, Simon Stevenson

Rationality and Momentum in Real Estate Investment Forecasts

Session K-1

Room 135

Real Estate & Regional and Urban Economics

CHAIR: Kristin Wellner

Elif Alkay, Berna Keskin, Craig Watkins

Explaining Spatial Variation in Real Estate Development Activity in Turkey

Ilir Nase

A Study of English House Price Data with Spatial Dependence

Melike Karaca, Aliye Ahu Akgün

Socio-Spatial Transformation by Gated Communities on the Peri-urban Areas

25th JUNE THURSDAY

[Taşkışla Campus]

Parallel Sessions **14.30-16.00**

Session 0-1

Room 109

Real Estate Finance & Investment

CHAIR: Doğan Tırtıroğlu

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 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

Session P-1

Room 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

25th JUNE THURSDAY

[Taşkışla Campus]

Parallel Sessions **14.30-16.00**

Session Q-1
Real Estate Valuation

Room 107

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

25th JUNE THURSDAY

[Taşkışla Campus]

Parallel Sessions **16.30-18.00**

Session B-2

Room 215

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

Room 134

Green Buildings & Environmental Policies

CHAIR: Sven Bienert

Fong-Yao Chen, Jen-Hsu Liang

The Price Effect of EEWB 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?

25th JUNE THURSDAY

[Taşkışla Campus]

Parallel Sessions **16.30-18.00**

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

25th JUNE THURSDAY

[Taşkışla Campus]

Parallel Sessions **16.30-18.00**

Session K-2

Room 213

Real Estate & Regional and Urban Economics

CHAIR: Ingrid Janssen

Lynne Michael

Agglomeration Economies and Global Cities: The Case of London, New York and relativity

A. (Annette) Tjeerdsma, Ing. Jan Veuger

How Dutch Municipalities Manage their Community Real Estate

Dirk Kootstra, Ing. Jan Veuger

Measuring the Added Value of Housing for Primary Education

Johannes Stiller, Dirk Assmann

Knowledge Spillovers in Cities: The Creation and Transmission of Knowledge

Session 0-2

Room 126

Real Estate Finance & Investment

CHAIR: Martin Hoesli

Arvydas Jadevicius, Stephen Lee

UK REITs Don't Like Mondays

Stephen Lee

Herding in the UK Real Estate Market

David Parker

Idiosyncratic Risk in Direct Property - A Review of the Literature

Giacomo Morri, Alessandro Baccarin

European REITs NAV Discount: Market Sentiment and Fundamental Factors

25th JUNE THURSDAY

[Taşkişla Campus]

Parallel Sessions **16.30-18.00**

Session P-2	Room 216
Real Estate Portfolio Management	

CHAIR: Matthias Thomas

Işıl Erol, Dogan Tirtiroğlu

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
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20.00-23.00	Bosphorus Tour
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Bosphorus Boat Tour

*Departure from Taşkişla at 19.30

26th JUNE FRIDAY

[Taşkışla 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

26th JUNE FRIDAY

[Taşkışla Campus]

Parallel Sessions **9.00-10.30**

Session D-3

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 Tyvima, 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

26th JUNE FRIDAY

[Taşkışla Campus]

Parallel Sessions **9.00-10.30**

Session G-3

Room 106

Market Research, Analysis & Forecasting

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

Room 216

Real Estate & Regional and Urban Economics

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

26th JUNE FRIDAY

[Taşkışla Campus]

Parallel Sessions **9.00-10.30**

Session 0-3

Room 109

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 Schnejder, 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

26th JUNE FRIDAY

[Taşkışla Campus]

Parallel Sessions **11.00-12.30**

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 Kangallı Uyar, Nihal Yayla, Bülent Güloğlu

Estimation of Hedonic House Pricing Model through Non-Parametric Methods: Istanbul Real Estate Market

Stephanie Heitel, Andreas Pfnür

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

26th JUNE FRIDAY

[Taşkışla Campus]

Parallel Sessions **11.00-12.30**

Session E-4

Room 131

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

Room 106

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 Jadevicius, Simon Huston, Andrew Baum

Two Centuries of Farmland Prices in England

26th JUNE FRIDAY

[Taşkışla 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

26th JUNE FRIDAY

[Taşkışla Campus]

Parallel Sessions **11.00-12.30**

Session 0-4

Room 109

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

Room 107

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

26th JUNE FRIDAY

[Taşkışla Campus]

Parallel Sessions **13.30-15.00**

Session A-5

Room 216

Asset, Property & Facility Management

CHAIR: Brano Glumac

Mohsen Shojaee 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

Public-Private Partnership, Buildings Energy Efficiency and Social Housing: Renewed Tools to Satisfy Emerging Needs. Empirical Findings from a Comparative Analysis of Italian Experiences

Rogério 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

26th JUNE FRIDAY

[Taşkışla Campus]

Parallel Sessions **13.30-15.00**

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- Meulenbroek, 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*

26th JUNE FRIDAY

[Taşkışla Campus]

Parallel Sessions **13.30-15.00**

Session K-5

Room 215

Real Estate & Regional and Urban Economics

CHAIR: Gunther Maier

Ding Hsiu-yin

Does Land Fragmentation Delay the Implementation for Urban Renewal?

Ayşe Nur Albayrak

Industrial Decentralization as a Real Estate Development Project: Gebze Case

Jessie Bakens, Gwilym B Pryce

Ethnic Mover Flows and Neighborhood Change in Scotland

Session L-5

Room 107

Real Estate Development

CHAIR: Ingrid Janssen

Magdalena Zaleczna, Rafal Wolski

The Polish Real Estate Market as an Area for Developers

Graham Squires, Norman Hutchison, Alastair Adair, Stanley McGreal, Samantha Organ

Innovative Finance for Real Estate Development in Pan-European Regeneration

Kevin Meyer, Andreas Pfnür

Cognition Biases in Real Estate Investment Decisions. Empirical Evidence from the German Development Market

Cath Jackson, Allison Orr

Integrating Interests: Consumers-Retailers-Investors

26th JUNE FRIDAY

[Taşkışla Campus]

Parallel Sessions **13.30-15.00**

**Session MNR-5
MENARES**

Room 213

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

26th JUNE FRIDAY

[Taşkışla Campus]

Parallel Sessions **15.30-17.00**

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

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

26th JUNE FRIDAY

[Taşkışla Campus]

Parallel Sessions **15.30-17.00**

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

26th JUNE FRIDAY

[Taşkışla Campus]

Parallel Sessions **15.30-17.00**

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**

Session N-6

Room 106

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*

27th JUNE SATURDAY

[Taşkışla Campus]

Parallel Sessions **9.00-10.30**

08.00-12.30

Registration

Session D-7

Room 126

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 Alhanlıoğlu, Deniz Uğurlu

Structural Models of Urban Regeneration in Emerging Markets-Turkey Case

Session HH-7

Room 107

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

27th JUNE SATURDAY

[Taşkışla Campus]

Parallel Sessions **9.00-10.30**

Session I-7

Room 131

Real Estate & Regional and Urban Economics

CHAIR: Charles-Olivier Amédée-Manesme

Olga Filippova

Office Market Response to Earthquake-prone Building Policy in New Zealand

Alexandra Bay

Efficiency Measurement of Swiss Shopping Centers Using Data Envelopment Analysis (DEA)

Charles-Olivier Amédée-Manesme

Fabrice Barthélémy, Ex-ante Real Estate Value at Risk Calculation Method

Andréas Heinen, Mi Lim Kim, Alfonso Valdesogo

Regime Switching House Price Dependence: Evidence from MSAs in the US

Session K-7

Room 109

Real Estate & Regional and Urban Economics

CHAIR: Elif Alkay

Mehmet Akif Levent, Semih Adil, Ayşe Gökbayrak

Real Estate Valuation Use in Urban Transformation Projects

Mohsen Shojaee Far, Carlos Marmolejo Duarte

Does 3D Information Modeling Give Better Vision to Deal with Future Real Estate Capacities of Inaccessible Areas within Conflict Zones?

Mehmet Topçu

Relationship between Urban Development and Housing Values: The Example of Konya

Juan Camilo Echavarria Ochoa, Carlos Marmolejo Duarte

Diversity Analysis: The case of Barcelona Metropolitan Region

10.30-11.00

Coffee Break

27th JUNE SATURDAY

[Taşkışla Campus]

Parallel Sessions **11.00-12.30**

Session D-8

Room 126

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

Session H-8

Room 107

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"

27th JUNE SATURDAY

[Taşkışla Campus]

Parallel Sessions **11.00-12.30**

Session I-8	Room 131
Performance and Risk Management	

CHAIR: Enareta Kurtbegu

Chiara D'Alpaos, Rubina Canesi

Risks Assessment in Real Estate Investments: An AHP Approach

Enareta Kurtbegu, Juliana Caicedo-Llano

Bootstrap Analysis for Asian REIT's Portfolios

Mutale Katyoka, Simon Stevenson

Real Estate Market Risk Modelling

Session J-8	Room 134
PPF, PPP & Infrastructures	

CHAIR: Joanna Wegrzyn

Daniel Wurstbauer, Stephan Lang, Wolfgang Schaefers, Christoph Rothballer

Systematic Risk Factors in European Infrastructure Stock Markets

Joanna Wegrzyn, Adam Nalepka, Agnieszka Telega

Reasons for PPP in Poland - Taxonomic Analysis

Eero Valtonen, Heidi Falkenbach, Kauko Viitanen, Erwin Van der Krabben

Risk Allocation in Implementation of Urban Development Projects –Comparison of Finland, the Netherlands, and the UK

27th JUNE SATURDAY

[Taşkışla Campus]

Parallel Sessions **11.00-12.30**

Session L-8

Room 127

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

Session N-8

Room 106

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**

Session R-8

Room 109

Tax and Legal Issues in Real Estate

CHAIR: Ramón Sotelo

Ramón Sotelo

Actual Topics within Germanys 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

12.30-13.30

Lunch

PANEL SESSIONS

25th JUNE THURSDAY

[Taşkışla Campus]

Panel Sessions **14.30-16.00**

Session PAN-1

Room 127

PANEL (EPRA)

Public Real Estate Investments; An International Perspective

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

25th JUNE THURSDAY

[Taşkışla Campus]

Panel Sessions **16.30-18.00**

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 Karalı
IMM/Director of Urban Transformation/ Urban Transformation Models and Bayrampasa Urban Transformation Project

26th JUNE FRIDAY

[Taşkışla Campus]

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**

26th JUNE FRIDAY

[Taşkışla Campus]

Panel Sessions **11.00-12.30**

Session PAN-4	Room 127
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

12.30-13.30

Lunch

26th JUNE FRIDAY

[Taşkışla Campus]

Panel Sessions **13.30-15.00**

Session PAN-5

Room 127

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

Session RDN-5

Room 109

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

26th JUNE FRIDAY

[Taşkışla Campus]

Panel Sessions **15.30-17.00**

Session PAN-6	Room 127
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
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20.00-22.00	Conference Gala Dinner
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Rahmi M. Koç Museum, Hasköy*

**Departure from Taşkışla at 19.00*

27th JUNE SATURDAY

[Taşkışla Campus]

Panel Sessions **9.30-10.30**

Session PAN-7

Room 127

PANEL Real Estate Education

Embedded in Schools of Built Environment vs Business Schools?

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 Önem

Zeynep Erdoğan

Nevruz Ercan Gül

Mustafa Erdem

Scientific Secretariat

ITU Urban and Environmental Planning & Research Center

Faculty of Architecture Taskisla Building No:114 Taksim 34437 Istanbul TURKEY

Telephone: +90 212 249 28 34

eres2015@itu.edu.tr

Organising Secretariat

Humanitas MICE

Cumhuriyet Caddesi No: 105 / 7 34373 Elmadağ - Istanbul, Turkey

T. +90 212 247 2949

F. +90 212 247 4257

eres2015@humanitastour.com.tr

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