

Center for Real Estate

LEVERAGING SCIENCE DEVELOPING INNOVATION

CRE MONTHLY BRIEF

Siqi Zheng Wins Frank E. Perkins Award

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JOURNAL PUBLICATIONS+

01

Nature Human Behaviour

The paper "[Global evidence of expressed sentiment alterations during the COVID-19 pandemic.](#)" was accepted for publication in *Nature Human Behaviour*. Co-first authors: Jianghao Wang, Yichun Fan.

02

Int'l Real Estate Review

"[Market Adoption of Healthy Buildings in the Office Sector: A Global Study from the Owner's Perspective.](#)" co-authored by Zhengzhen Tan, Siqi Zheng, Juan Palacios, and Carl Hooks was published by *International Real Estate Review*.

03

Scientific Reports (Nature)

Fábio Duarte co-authored "[Cost of Non-coordination in Urban On-demand Mobility.](#)" with colleagues from MIT Senseable City Lab, Dániel Kondor, Iva Bojic, Giovanni Resta, Paolo Santi and Carlo Ratti. The model within the paper uses trip density and average traffic speed in a city as its input, and provides an accurate estimate of the additional number of vehicles that should circulate. The paper is published in *Scientific Reports* (Nature).



MIT/CRE WORKING PAPER SERIES+

01

Wildfires

The paper "[Transboundary Wildfire Smoke and Expressed Sentiment: Evidence from Twitter.](#)" identifies what the causal effect of transboundary wildfire smoke has on the real-time sentiment of Twitter users in SE Asia. The findings have important implications for cross-boundary externalities and psychosocial costs from rising wildfire risks. Co-authored by Rui Du, Ajkel Mino, Jianghao Wang and Siqi Zheng.

02

Land Use

"[Qualifying Land-Use Regulation and its Determinants.](#)" authored by Simon Büchler and Maximilian von Ehrlich, shows that across Swiss municipalities, historical building density, natural amenities, socio-demographic factors, cultural aspects, and municipal competition are important determinants of local land-use regulation. Further, more stringent land-use regulation is associated with steeper house price increases but less urban sprawl.

03

Climate Risk

"[Climate Risk and Commercial Mortgage Delinquency.](#)" co-authored by Rogier Holtermans, Matthew E. Kahn, and Nils Kok. Due to the immobility of assets, the commercial real estate industry is especially vulnerable to climate risk. This paper identifies the impact of climate risks on mortgage delinquency rates for commercial real estate mortgages.

04

Social City Streets

"[Measuring the Impact of Slow Zones on Street Life Using Social Media.](#)" co-authored by Arianna Salazar Miranda, Cate Heine, Fábio Duarte, Katja Schechtner, and Carlo Ratti. Streets are fundamental to social and economic exchange in cities. Slow zones are designed to be pedestrian-friendly and slow traffic. This paper shows human activity is 44% higher in slow zones compared to non-slow zones, suggesting that slow zones attract more people for longer time-periods.



ACADEMIC+INDUSTRY PROGRAMS

This past spring, the Center collaborated with MIT.nano and the MIT Industrial Liaison Program in presenting [BUILD.nano](#), the first ever academic conference to discuss and explore nano-enhanced cities. Experts from across the MIT campus and a global network presented what nano technology is and how it is reinventing the built environment as we know it. [Watch the highlights](#)

→ The Center welcomed [The Proptech Connection \(PTC\)](#), represented by Co-founders Stephen Macdonald and Ivo van Breukelen as guest lecturers in Prof. Siqi Zheng and Lecturer Zhengzhen Tan's Sustainable Real Estate course. The talk entitled, "How Proptech is transforming the built environment and the role ESG plays in the Evolution of Real Estate" provided insights into the verticals of Real Estate, Proptech and Sustainability, and how the industry is fusing these together.

→ The two-week [Professional Certificate in Real Estate Finance and Development](#) was held June 5-17 at the Center. Participants from Egypt to Guatemala flew in to Boston for the first on campus program since 2020. Congratulations to the class!

→ MIT SA+P and the the Center's collaboration with GetSmarter offers you the opportunity to enjoy a flexible online learning experience, specifically designed to improve your skills without compromising work and family responsibilities. The highly interactive online short courses are broken up into weekly modules with incremental deadlines, enabling you to fit learning into your busy schedule. Experience 24/7 support from a Success Adviser, and choose a course payment option that suits your needs.

Identify opportunities for profitable investment in commercial real estate
[Commercial Real Estate Analysis and Investment](#)

Utilize data to analyze patterns in property performance
[Data Science in Real Estate](#)

Forward-looking approach to the challenges and opportunities facing the future of real estate
[Real Estate Financial Analytics](#)
[Real Estate Development: Planning and Process](#)
[Self-Driving Cars and the Future of Real Estate](#)

MSRED+ALUMNI UPDATES

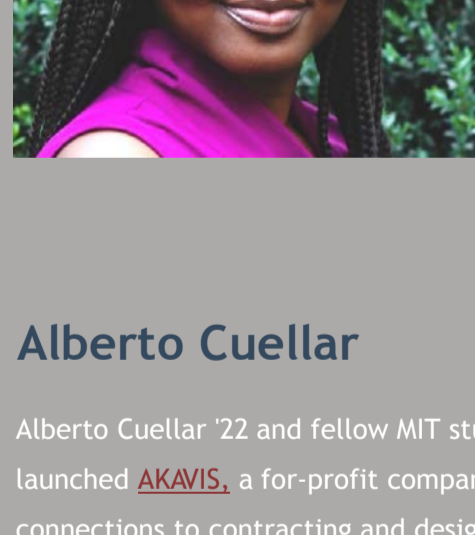
Juan Huicochea Mason

MSRED student and researcher, Juan Huicochea Mason '22, presented a keynote at the Proptech Latam Summit. He detailed market research from his study: "PropTech in Latin America: Conclusions from the Center for Real Estate of the Massachusetts Institute of Technology (MIT)" from 2019 to 2022. The number of proptech platforms in Latin America went from 300 to 1,300. [Read More.](#)



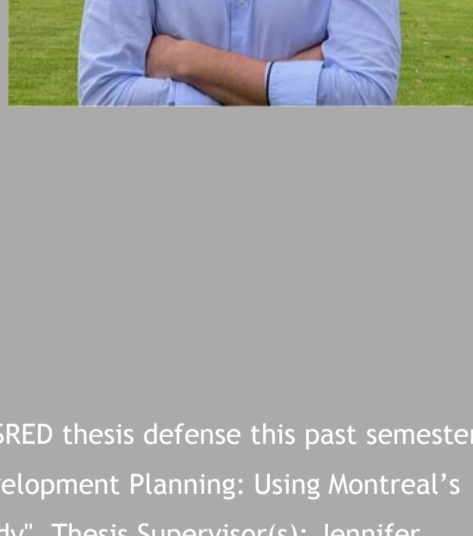
Corazon Wamakima

Corazon Wamakima '22 organized an impressive lineup of speakers for MIT Sloan's Africa Innovate conference on a panel for real estate and infrastructure development: *Molding African Cities through Sustainable Innovation.* [Learn More.](#)



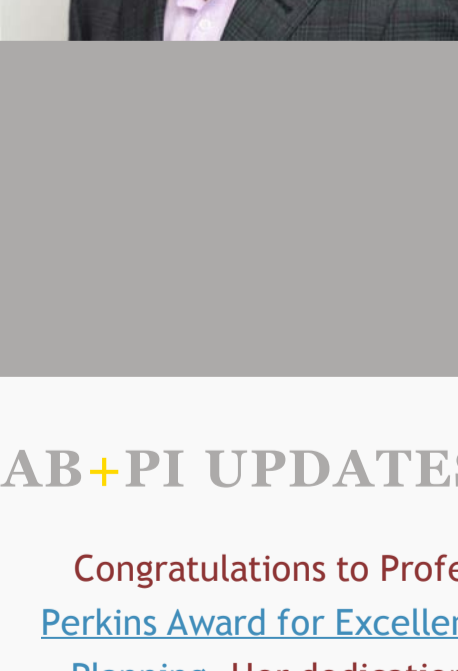
Alberto Cuellar

Alberto Cuellar '22 and fellow MIT student Esteban Castro launched [AKAVIS](#), a for-profit company in Bogotá that provides connections to contracting and design services and home-improvement financing. They recently participated in the IDEAS Innovation Challenge and won the first place and juried decision award including a \$20k grant for their venture! [Read More.](#)



Jordan Owen

Jordan Owen '22 gave his MCP/MSRED thesis defense this past semester, "Data Driven Transit Oriented Development Planning: Using Montreal's New Transit System as a Case Study". Thesis Supervisor(s): Jennifer Cooke, Lecturer of Real Estate Development, MIT/CRE and Kairos Shen, Executive Director, Professor of Practice, MIT/CRE



LAB+PI UPDATES

Congratulations to Professor [Siqi Zheng](#) for being the recipient of this year's [Frank E. Perkins Award for Excellence in Graduate Advising](#) for the [MIT School of Architecture and Planning](#). Her dedication to advising and mentoring graduate students is phenomenal!

→ In a recent visit to Mexico City, Prof. [Albert Saiz](#) spoke at a real estate conference about how the country needs to invest 3.87% of its GDP annually in order to build 800,000 housing units over the next twenty years to keep up with demand, according to his latest research with La Haus. [Read More.](#)

→ Annie Thompson recently presented her paper, "What Have They Been Thinking? Homebuyer Behavior in Hot and Cold Markets - A Ten-Year Retrospect," co-authored with Nobel Laureate, Robert Shiller, at the Brookings Conference. [Read More.](#)

→ Dr. Fabio Duarte, the Center's Head of Research Alliance, and Principal Research Scientist in CRE + DUSP, won this year's SA+P Infinite Mile Award! His ability to interact with both academic and industrial partners, mediating stakeholders' different values and needs, enables a prolific environment for research.

→ Prof. [Albert Saiz](#) is quoted recently in a *Boston Globe* article on the narrowing margin of condo and single-family home prices in Massachusetts. [Read More.](#)

→ James Scott, Director and Researcher for the MIT/CRE Real Estate Technology Initiative, has an [interview published in FD](#). The "FD" is the largest financial newspaper in the Netherlands. It is read by 100,000s of investors, economists, and policymakers.

→ The *Nature Human Behaviour* paper, "[Global evidence of expressed sentiment alterations during the COVID-19 pandemic](#)" co-authored by [Jianghao Wang](#), [Yichun Fan](#), [Juan Palacios](#), [Yuchen Chai](#), [Nicolas Guetta-Jeanrenaud](#), [Nick Obradovich](#), [Chenghu Zhou](#) and [Siqi Zheng](#) - has generated strong attention from [over 15 media outlets](#) - with interviews by NPR-WBUR and the *Economist* to *The Times* and *Nature Asia*.

GIVING



STAY CONNECTED



QUESTION?

