



MONTHLY BRIEF

JOURNAL PUBLICATIONS+WORKING PAPERS

- The study "["Encouraging the resumption of economic activity after COVID-19: Evidence from a large scale-field experiment in China"](#)" was formally published in *PNAS (Proceedings of National Academy of Science)*. The research team did a random controlled trial (RCT) experiment to understand an effective nudge to resume economic activity after the pandemic. They find that people will respond to cues from neighbors about activities and risk preferences. Authors: **Juan Palacios, Yichun Fan, Erez Yoeli, Jianghao Wang, Yuchen Chai, Weizeng Sun, David G. Rand, and Siqi Zheng**. [Read more in MIT News](#).
- Professor Albert Saiz's** chapter "Urban Big Data: City Management and Real Estate Markets" is published in the book, "Artificial Intelligence, Machine Learning, and Optimization Tools for Smart Cities". [Download here](#).
- The paper "["Demand for Social Interactions: Evidence from the Restaurant Industry during the COVID-19 Pandemic"](#)" was accepted for publication in *Journal of Regional Science*. This study provides the evidence of persistent demand for social interactions during the COVID-19 period, which demonstrated its resilience when the economy started to recover from the pandemic. Authors: **Binzhe Wang, Matias Williams, Fabio Duarte, Siqi Zheng**.
- "The Rebirth of Urban Subcenters—How Subway Expansion Impacts the Spatial Structure and Mix of Amenities in European Cities," co-authored by **Tabea Sonnenschein, Simon Scheider, and Siqi Zheng** was published in *Environment and Planning B: Urban Analytics and City Science*. Read the abstract [here](#).
- Fábio Duarte**, the MIT/CRE's head of research strategic alliances, had his work "["Cities and infectious diseases: Assessing the exposure of pedestrians to virus transmission along city streets"](#)" published in the journal *Urban Studies*. In it, the authors evaluate the extent to which street segments are associated with spatiotemporal variations of potential exposures of pedestrians to virus transmission, taking Amsterdam as a case study.

MIT/CRE Working Paper Series

- The Center's Research Scientist, **Anne Kinsella Thompson**, has a new working paper at The Brookings Institution with Nobel Prize winning economist, **Robert Shiller**! The paper is entitled "What Have They Been Thinking? Homebuyer Behavior in Hot and Cold Markets – A Ten-Year Retrospect", and it will be presented at the Brookings Institution's March 2022 conference.
- In "["Does Climate Change Affect Investment Performance? Evidence From Commercial Real Estate."](#) **Dragana Cvijanovic** and **Alex Van de Minne** combine granular data on temperatures across the continental US with micro-level commercial real estate (CRE) data from 1991 to 2020, and study the impact of exposure to extreme temperature shocks on investment performance of CRE at the individual asset level.
- "["The Micro Persistence of Layouts and Design: Quasi-Experimental Evidence from the United States Housing Corporation."](#) by **Arianna Salazar Miranda**, examines whether the initial plan of neighborhoods and their design features have a causal and persistent effect on a neighborhood's physical form. The author explores this question in the context of the United States Housing Corporation—the first large-scale urban planning housing initiative in the United States.
- The paper "["Adapting to Natural Disasters through Better Information: Evidence from the Home Seller Disclosure Requirement."](#) by **Seunghoon Lee**, studies whether easing information friction in the housing market regarding flood risk could reduce the population in high-risk areas and thus flood damage. By exploiting staggered adoption of the Home Seller Disclosure Requirement and spatial discontinuity in flood risk information, the author shows that this policy lowers the average price of properties and the population in high-risk areas.

ACADEMIC+INDUSTRY PROGRAMS

- Professor Albert Saiz** was opening lecturer at the "["1st Conference on Future Challenges in Sustainable Urban Planning & Territorial Management"](#) in January 2022. There were more than 200 attendees from 5 continents present.
- On March 1, **James Scott**, Director of the MIT Real Estate Technology Initiative moderated the next ["Path to Tomorrow"](#) webinar. Hosted by the MIT/CRE and Center Partner Goodwin, the quarterly series explores innovation, technology, and the fundamental changes happening in the built environment. This session looked at the intersection of physical and virtual real estate with the Metaverse. Guest speakers include **Michael Phillips** (Jamestown), **David Craig Weir-McCall** (UNreal Engine @Epic Games), **Michael Gord** (GDA Capital + Metaverse Group).
- MIT/CRE is excited to collaborate with [MIT.nano](#) and the [MIT Industrial Liaison Program](#) in presenting [BUILD.nano](#) (April 13, 2022), the first ever academic conference to discuss and explore nano-enhanced cities and how the world is evolving from the nano-scale up. Experts from across the MIT campus and global network will help re-define your understanding of what nano technology is and how it is reinventing the built environment as we know it. **Registration is free for Center Partners and current MIT faculty/staff/students**. [Register now](#)
- Registration is now open for the **MIT Professional Education and MIT Center for Real Estate Professional Certificate** (June 5–17, 2022). This program provides an unparalleled opportunity for professionals and executives to obtain state-of-the-art insights and skills about the key factors and investment strategies driving real estate markets. This certificate program is applicable to a wide range of professionals and consists of a core set of courses taught by world-renowned faculty in real estate finance, sustainability, development, and analytics. Sign up today to focus your development on a set of competencies that will allow you to have an immediate as well as lasting impact on your organization's future! [Register now](#)
- The [CRE Research Seminar Series](#) starts again this Spring! These seminars feature distinguished scholars in the real estate finance field and provide a rigorous discussion platform for basic research. Each seminar will feature one presenter's current work for an hour, including Q&A. Seminars are held every other Tuesday from 12-1 p.m. ET via Zoom. We look forward to your participation. To join the CRE Research Seminar mailing list, [subscribe here](#).
 - March 1: **Matthew Kahn**, University of Southern California
 - March 15: **Patrick Baylis**, Vancouver School of Econ. at the University of British Columbia
 - March 29: **Jan Brueckner**, University of California, Irvine
 - April 12: **Ishita Sen**, Harvard Business School
 - April 26: **Rebecca Diamond**, Stanford Graduate School of Business
 - May 10 & May 24: *Speakers to follow*
- The **MIT School of Architecture and Planning** and the MIT/CRE's collaboration with GetSmarter provides an online learning experience that is specifically designed to help professionals improve their skills without compromising work and family responsibilities. The highly interactive online courses are broken up into weekly modules with incremental deadlines, enabling you to learn around your schedule. Experience 24/7 support from a success advisor, and choose a course payment option that suits you.
 - In the upcoming **Real Estate Financial Analytics** online program, starting on April 6, 2022, you'll learn how to leverage quantitative analytical techniques and financial modeling to inform real estate investment decisions and risk. [Learn more & register](#)
 - Given the current pace of change around the world, it's become more important than ever to possess the tools to determine the financial viability of potential investments in real estate. In the **Commercial Real Estate Analysis and Investment** online short course, starting on April 13, 2022, you'll develop the skills to successfully evaluate the feasibility of development projects in terms of project costs and benefits. [Learn more & register](#)
 - Gain insight into the real estate development process through a North American lens and explore the private-public stakeholder dynamic in the **Real Estate Development: Planning and Process** online short course beginning April 27, 2022, you'll learn about the complexities of city planning and the urban development process and explore how various stakeholders interact, compete, and negotiate. [Learn more & register](#)
- The Center held the YPO Virtual Conference Technology and Innovation @ MIT. **James Scott** held a showcase of innovative technologies to the YPO audience with Blueprint Power, Wynd Technologies, B+E and Ori Systems as guests.
- Dr. Simon Buechler** presented "Dissecting Housing: understanding the dynamics of supply" at the Europe alumni meeting on January 25, 2022. Dr. Buechler also presented "Climate Change, Real Estate and the Bottom Line." at YPO Technology + Innovation @ MIT on February 8, 2022.
- The Center's **James Scott** and **Steve Weikal** were recently featured in [PERE's special issue on global logistics real estate](#). Their article discusses industrial's autonomous future.
- Dr. Erez Yoeli**, from [Professor David Rand's group at MIT Sloan](#), presented his research at the Center on February 17. Erez specializes in motivating people to engage in pro-social behaviors like philanthropy, resource conservation, and antibiotic adherence. Dr. Yoeli just joined MIT/CRE's Climate and Real Estate Initiative to lead the research theme around Behavior Science/Economics of Sustainable Real Estate.
- MIT/CRE Head of Industry Relations **Steve Weikal** was recently interviewed was recently interviewed by Mediaplanet on Technology and Rental Markets for their Renting in America Campaign. [Read the full interview](#).
- The National Association of Real Estate Investment Managers (NAREIM) published in their biannual magazine the article "Targeting RE's next generation at the high school level," by MIT/CRE Career Development Officer **R. Kelly Cameron**. The piece shines a light on the Real Estate Exchange (REEX) Program at the center, which aims to address real estate's lack of ethnic diversity by introducing high school students to careers in the real estate industry. The article can be found [here](#), and the full magazine is available [here](#).
- The MIT/CRE is hiring! Join our dynamic, friendly team as we lead a specialized, globally recognized master's program with a network of global outreach. Explore our exciting new job opportunities [here](#).

MSRED+ALUMNI UPDATES

- Congratulations to the MSRED students joining the [2022 MITDesignX](#) cohort: **Ashley Katz, Sherina Zhang, Benjamin Perryman and Alberto Cuellar**.
- 61% of MSRED students participated in work or research activities over IAP in January: 8 students received externships in the U.S. and abroad and 11 participated in research projects at the Center and with partners.
- Joyce S. Lee** (MSRED/M.Arch '89) was recently named an inaugural commissioner of the Philadelphia Environmental Justice Commission. [See announcement on Philadelphia's city website](#).
- Avi Spielman** (MSRED '16), founder and president of Joon Properties, was interviewed by the popular real estate podcast Real Wealth, Real Health. During the podcast, Avi defines the fundamental features of blockchain as an innovative technology, emphasizing its decentralized nature around trust and trustless transactions, and analyzes the effect it is already having on our existing systems, services, and marketplaces. You can listen to the episode [here](#).
- Dongxiao Niu**, a former visiting PhD student in SUL (now a '22 PhD student at Tsinghua University), has accepted an offer from pioneer academics in real-estate sustainability: **Professor Piet Eichholtz** and **Professor Nils Kok**, for a post-doc position at the Finance Department, School of Business and Economics at Maastricht University. Dongxiao will work with them as well as the Dutch Central Bank on climate risk and real estate finance topics. A huge congratulations to Dongxiao for this exciting new position!
- Dr. Colleen Chiu-Shee**, SUL researcher and recent DUSP Ph.D. graduate is now conducting post-doc research at the National University of Singapore, and then assume a tenure-track Assistant Professor position at the Department of Urban Planning and Design, Faculty of Architecture, at the University of Hong Kong next year. Congratulations to Colleen!
- Is your company searching for top talent? Share your real estate job opportunities and internships on the Center's free job board for employers and start recruiting MSRED students today! [Post your openings here](#). For more information reach out to Career Development Officer: **Kelly Cameron Ed.D.**

LAB+PI UPDATES

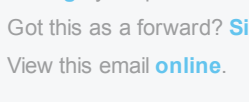
- The **Asia Real Estate Initiative (AREI)** was approved by the School Council and also the Provost's Deans' Group. **Research Scientist and Lecturer, Zhengzhen Tan**, is appointed as Founding Director of AREI, and **Professor Siqi Zheng** currently serves as the faculty chair. [Read more in MIT News](#).
- MIT Real Estate Innovation Lab** has been [awarded a grant from Epic Games](#) to research digital twin as a living data integration platform. The project aims to design a responsive and interactive digital twin data environment that forecasts the implications of new urban projects and development with multiple stakeholders in mind, while also estimating a real estate financial model to explain performance in online digital games.
- Professor Siqi Zheng** was interviewed in January by MIT ILP. Zheng's Sustainable Urbanization Lab is quantifying how air pollution and other local environmental hazards, such as high temperatures, negatively affect subjective well-being. [Watch the interview series and learn more about the Lab's research](#).
- In January, **Professor Albert Saiz** received a generous grant from a leading proptech company in Latin America, La Haus, to study the challenges and solutions to the housing issues in Mexico and Colombia. Besides funding, La Haus will also provide very valuable big data set across 11 cities in Mexico and Colombia, which will support Albert's Urban Economics Lab to do high quality research in this area. [See Press Release](#).
- SUL's **Juan Palacios** has accepted a new joint position of tenure track Assistant Professor in the School of Business and Economics at Maastricht University (Center for Real Estate) and Visiting Assistant Professor at the MIT Center for Real Estate. Juan's key roles as a Visiting Assistant Professor at MIT will include: Lead the MIT/CRE's Climate and Real Estate Initiative; Teach in the MSRED Sustainable Real Estate course; and Serve as the Academic Director in the joint "Global Real Estate Leadership Program" that is being developing between both universities. We wish a big congratulations to Juan and look forward to this wonderful collaboration!

MIT Center for Real Estate

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