



## CRE MONTHLY BRIEF January 2023

### HIGHLIGHTS+

#### 01 David Geltner Receives 2023 John M. Quigley Medal

Prof. David Geltner is the awardee of the 2023 John M. Quigley Medal for Advancing Real Estate and Urban Economics. The [American Real Estate and Urban Economics Association \(AREUEA\)](#), presented him the award at their annual conference this January.

AREUEA highly praised Geltner: "The Quigley Award is for someone who has lived out John Quigley's legacy of producing scholarship that opens up new avenues of inquiry, has been an extraordinary mentor of young scholars, and has supported institutional advances and disseminated those findings broadly and effectively.

Congratulations Prof. David Geltner, a well-deserved honor!

### JOURNAL PUBLICATIONS+

#### 01 Human Behavior + Extreme Temperature

According to the latest CRE research paper, "[Intraday adaptation to extreme temperatures in outdoor activity](#)," hot and very hot temperatures – temperatures above 30 °C / 86 °F and 35 °C / 95 °F – reduce peoples' outdoor leisure activities by 5% and by 13% respectively. The paper is published in *Nature Scientific Reports* and was featured on [MIT News](#). Co-authors include: Siqi Zheng, Yichun Fan, Nick Obradovich and Jianghao Wang.

### CRE PUBLICATIONS+

#### 01 Technology Adoption in the Real Estate Industry

A new white paper, "[The Digitalization of the Asian Real Estate Industry - Global Outlook and Progress](#)" by James Scott, et. al., discusses the advancements in real estate technology such that Proptech is embodying a new digital era across the global real estate industry, with 27.8% of Venture Capital firms investing in real estate technology companies in 2021 alone.

#### 02 Affordable Housing Needs After Natural Disasters

Low-income renters face pressing challenges in maintaining housing stability after a disaster. For example, severe flooding events are followed by increases in evictions. In their new white paper, "[How Can Governments Adapt to Meet Affordable Housing Needs After Disasters?](#)" Justin Steil and co-authors discuss how states might adopt disaster mitigation and recovery provisions to bring about affordable housing plans that are capable of better mitigating and responding to increasing local hazards.



### ACADEMIC+INDUSTRY PROGRAMS

**SAVE the DATE – JUNE 15 + 16, 2023 – [MIT World Real Estate Forum](#) returns to MIT campus! This year we are framing the conference around MIT's novel take on ESG and its impact on real estate and the built environment. Registration coming soon!**

→ Registration is now open for the 2023 [Professional Certificate Program in Real Estate Finance & Development](#). The on-campus summer program teaches real estate professionals how to capitalize on cutting-edge technological advancements, overcome major industry challenges, and drive new value. Course listing:

- **June 4 + 5:** Real Estate Finance: Fundamentals – Walter Torous
- **June 6 + 7:** Real Estate Finance: Advanced – Walter Torous
- **June 8 + 9:** Sustainable Real Estate: Economics and Business – Siqi Zheng, Zhengzhen Tan
- **June 12 + 14:** Commercial Real Estate Development – Tod McGrath, Chris Gordon
- **June 15 + 16:** Global Real Estate Markets – Albert Saiz

This program is designed for a range of practitioners from across the real estate, banking, finance/investment, and insurance industries. [Learn more and apply →](#)

→ [Veris Residential Inc.](#), is collaborating with MIT Center for Real Estate to advance climate and real estate research and education. The collaboration includes work on developing a, "Building Decarbonization Tool Kit" to help landlords and managers of commercial residential buildings adopt more efficient energy practices for their structures.

→ [Jacques Gordon](#), Lecturer at CRE, discusses the foreign buyer ban in Canada in a [Law360](#) article. There is a "revival on a whole variety of restrictions on the free flow of capital between countries," says Gordon. The ban is targeting investors that buy up urban properties to leave vacant; this is an ongoing issue in Canada as well as the U.S. [Read at Law360 →](#)

→ On February 2nd, friend of the Center, [Jonathan Rose](#) will be giving a book talk for [The Well-Tempered City](#). Rose distills a lifetime of interdisciplinary research and first-hand experience into a five-pronged model for how to design and reshape our cities with the goal of equalizing their landscape of opportunity. [See event details →](#)

→ The Spring 2023 [Thought Leader Lecture Series](#) kicks off with a new line-up of speakers:

- **February 28,** [Young K. Park](#), Berkeley Investments, Boston MA
- **April 4,** [Mark Grinis and Shannon Hawley](#), EY, Boston MA
- **April 18,** [Tara C. Hernandez](#), JCH Properties+, New Orleans LA
- **More dates to follow**

Lectures are held in CRE classroom 9-354; all are welcome. We're always accepting professionals to be Thought Leader lecturers. Be an inspiration to the MSRED class and network. Contact Kelly Cameron, E: [rkc@mit.edu](mailto:rkc@mit.edu)

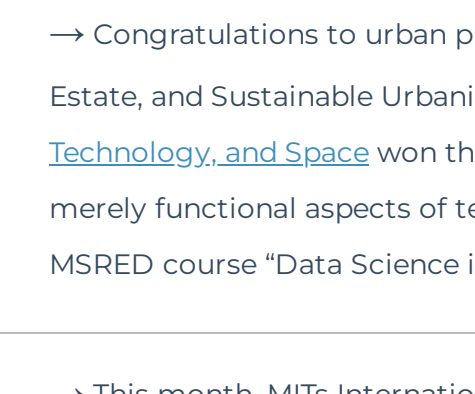
→ The [CRE Research Seminar Series](#) returns for Spring 2023 on **February 7 at 12 pm EST** with talk, "[Tax Me if You Can: Tax Evasion on Chinese Housing Market](#)" with [Dr. Sisi Zhang](#) from the Institute for Economic and Social Research, Jinan University in Guangzhou, China. Join in-person or via Zoom. For event reminders, subscribe to the CRE Research Seminar mailing list, [here →](#)

→ Do you have a job opportunity for MSRED students or alumni? The CRE has a free job board for employers to post positions. Now accepting Summer Internships (12-weeks) for 2023. Contact Kelly Cameron, E: [rkc@mit.edu](mailto:rkc@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



#### Welcome Back MSRED 2023

This week CRE welcomes back MSRED students from IAP and winter break. Spring term begins February 6th. With so much going on – check out the [CRE Events Calendar](#) and [Student Event Calendar](#).

#### New Electives in Spring 2023

The MSRED program is offering several new elective courses:

- Real Estate Trends, Volatility and Forecasting 11.429  
Bill Wheaton
- Housing Finance and Equity 11.S968  
Justin Steil
- Real Estate Portfolio Management 11.S970  
Jacques Gordon
- Proptech Ventures II 11.S969  
James Scott & Steve Weikal



#### Housing Finance and Equity Talks

During course, Housing Finance and Equity (11.S968) with instructor Justin Steil, CRE will host webinars co-sponsored by [MIT's Golub Center for Finance and Policy](#), [Harvard Joint Center for Housing Studies](#). The first of these is "Housing Finance & Social Equity: Addressing Race and Racism in Mortgage Lending". [Learn more and register to attend.](#)

### LAB+PI UPDATES

**Salvador García-Ayllón Veintimilla**, visiting professor at CRE working with Prof. Albert Saiz, has received a Fulbright grant to study the analysis of urban growth patterns of cities from the geostatistical perspective of artificial intelligence.

→ Congratulations to urban planning researchers [Fábio Duarte](#) (Senseable City Lab, Center for Real Estate, and Sustainable Urbanization Lab) and [Ricardo Álvarez](#) whose book [Urban Play: Make Believe, Technology, and Space](#) won the Outstanding Academic Title for 2022. Duarte and Álvarez argue that the merely functional aspects of technology may undermine its transformative power. Fabio teaches the MSRED course "Data Science in Real Estate" this spring semester.

→ This month, MIT's International Liaison Program (ILP) main page featured their interview with [Siqi Zheng](#): [Siqi Zheng: The Social Cost of Air Pollution](#). This video highlights Sustainable Urbanization Lab's ongoing focus on urban sustainability. [View the latest research from the lab →](#)

→ Dr. [Simon Büchler](#) presented his paper "On the value of information signals by peer investors: Evidence from commercial real estate redevelopment!" (with [Alex van de Minne](#) and [Olivier Schöni](#)) at the 2023 AREUEA-ASSA Annual Conference in New Orleans. [See the slide presentation →](#)

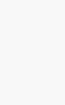
→ [Fábio Duarte](#) and [Siqi Zheng](#) at Sustainable Urbanization Lab, in collaboration with [Adriano Borges Costa](#), from INSPER, Brazil, have been awarded the MIT Sloan Latin America grant for the project, "Transportation Shaping Sustainable Urbanization" a teaching and research collaboration. The project will promote exchange between faculty and students from both institutions.

→ The Urban Economics Lab is delighted to announce the launch of their new website. Please [take a look at it and share it](#) with anyone interested. The lab, P.I. [Albert Saiz](#), focuses on understanding economic activity and economic trends in cities. Using analytical models and big data to understand what makes cities thrive or decline, how housing values are formed and oscillate, and how local politics and social phenomena manifest in the context of increasing global urbanization. [View the latest research from the lab →](#)

#### CRE NEWS

Have news or an event you'd like to share?  
Please write to: [cre-info@mit.edu](mailto:cre-info@mit.edu)

#### GIVING



#### STAY CONNECTED



#### QUESTION?



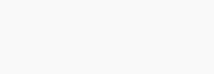
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