

WORKING PAPERS

Co-Editor

Jack Harris
Texas A&M University
Real Estate Center
College Station, TX 77843-2115
409-845-2079
409-845-0460 (FAX)

This section of the *Journal* lists working papers, technical reports, and monographs published by real estate centers, university real estate departments, and other research organizations. If your organization is not represented in this listing and you would like it to be, please forward a current list of publications, along with information on ordering papers, to the co-editor at the address noted above. This section is in alphabetical order by author.

Universities Represented

Canadian Real Estate Research **Bureau**, Faculty of Commerce and Business Administration, **The University of British Columbia**, 2053 Main Mall, Vancouver, British Columbia, Canada V6T 1Z2.

Institute of Business and Economic **Research**, 156 Barrows Hall, **University of California**, Berkeley, CA 94720.

Real Estate Research Center, **Department of Finance**, James J. Nance College of Business, **Cleveland State University**, Cleveland, OH 44115.

Center for Real Estate and Urban Economic Studies, **The University of Connecticut**, U-41RE, Room 426, 368 Fairfield Road, Storrs, CT 06269-2041.

Department of Insurance, Legal **Studies and Real Estate**, College of Business Administration, **The University of Georgia**, Athens, GA 30602.

Joint Center for Housing Studies, **Harvard University**, 79 John F. Kennedy Street, Cambridge, MA 02138.

Office of Real Estate Research, **University of Illinois at Urbana-Champaign**, 304-D David Kinley Hall, 1407 West Gregory Drive, Urbana, IL 61801.

Center for Real Estate, **Massachusetts Institute of Technology**, Building W31-310, Cambridge, MA 02139.

The Wharton Real Estate Center/Unit, **Lauder-Fischer Hall**, **University of Pennsylvania**, 256 South 37th Street, 3rd floor, Philadelphia, PA 19104-6330.

Institute for Real Estate Studies, Smeal College of Business Administration, **The Pennsylvania State University**, University Park, PA 16802.

Real Estate Center, **Texas A&M University**, College Station, TX 77843-2115.

- Benjamin, John D. and Jaffe, Austin J. **Pennsylvania State University**. Information from Industry on Shopping Center Leases and Their Provisions (91-06)
- Benjamin, John D. and Lusht, Kenneth M. **Pennsylvania State University**. Search Costs and Apartment Rents (91-11)
- Benjamin, John D.; Lusht, Kenneth M.; and Shilling, James D. **Pennsylvania State University**. Housing Rent Differentials Among Renters Who Pay Higher Security Deposits: A Separating Equilibrium? (92-07)
- Blau, Jeff T. and Hofmann, Philip A. **University of Pennsylvania**. Tax-Exempt Multi-Family Housing Bonds: A Technical and Strategic Analysis (112)
- Bond, Michael T; Rubens, Jack H.; and Webb, James R. **Cleveland State University**. Real Estate and Inflation: Does P* Improve Investment Performance?
- Brueckner, Jan K. **University of Illinois**. Borrower Mobility, Self-Selection, and the Relative Prices of Fixed and Adjustable Rate Mortgages (92)
- Carlino, Gerald and Mills, Leonard. **University of Pennsylvania**. Have Regional Per-Capita Incomes Converged? (108)
- Cerf, Alan R. **University of California**. Deferred Giving of Real Estate (92-207)
- Clapp, John M. **University of Connecticut**. Location Analysis and Retail Revenue Estimates: The Use of Impact Software (9215-58)
- Clapp, John M. **University of Connecticut**. Single-Family Residential Price Trends by Town in Connecticut (9129-41)
- Clapp, John M. and Curtin, Thomas. **University of Connecticut**. Acorn Hill Mall: A Case Study for Retail Market Analysis (9130-42)
- Cofer, Doug and Lundy, Darryl. **University of Pennsylvania**. The Determinants of Multi-Family Rental Absorption in Metropolitan Housing Markets (115)
- Colwell, Peter F. **University of Illinois**. An Analytical Critique of "Impacts of Development on DuPage County Property Taxes" (85)
- Colwell, Peter F. and Sirmans, C.F. **University of Connecticut**. A Comment on Zoning, Returns to Scale, and the Value of Undeveloped Land (9217-60)
- Colwell, Peter F. and Trefzger, Joseph W. **University of Illinois**. The Microeconomic Foundations of Locational Obsolescence (91)
- Corgel, John B.; Jaffe, Austin J.; and Lie, Robert T. **Pennsylvania State University**. Modeling the Economics of Leasing Provisions: Some Cross-Cultural Comparisons of European Contracts (92-04)
- DiPasquale, Denise and Modigliani, Franco. **Harvard University**. Mortgage Design and Affordable Home Ownership (W92-1)
- Dokko, Yoon and Edelstein, Robert H. **University of California**. Capitalization of Inflation Risk (91-199)
- Dokko, Yoon and Edelstein, Robert H. **University of California**. The Optimality of Interest Rate Ceilings and Floors in Lending Contracts: A Note (92-203)
- Ertuck, Erkan and Jaffe, Austin J. **Pennsylvania State University**. Monte Carlo Simulation, Real Estate Investment Analysis, and Spreadsheets (91-10)
- Gilliland, Charles and Prukop, Barbara. **Texas A&M University**. Rural Land Values in the Southwest: Second Half 1991 (917)
- Goetzmann, William N. and Wachter, Susan. **University of Pennsylvania**. Clustering Methods and Commercial Rents (120)
- Gyourko, Joseph and Linneman, Peter. **University of Pennsylvania**. A Look at the U.S. Office Market: Have the Demand Fundamentals Changed? (118)
- Halpern, Jennifer J. **University of California**. The Effect of Friendship on Decisions: Field Studies on Real Estate Transactions (92-202)
- Hamilton, S.W. and Heinkel, Robert. **University of British Columbia**. Reverse Annuity Mortgages: Valuation and Portfolio Considerations (92-ULE-003)

- Harris, Jack C. **Texas A&M University**. Real Estate Review and Outlook 1992 (901)
- Harris, Jack C. **Texas A&M University**. Texas Housing Market Trends (903)
- Hausknecht, Douglas and Webb, James R. **Cleveland State University**. Homeowner Satisfaction
- Hubert, Franz. **University of Pennsylvania**. Risk and Incentives in German Social Housing Finance (113)
- Jaffe, Austin J. **Pennsylvania State University**. Agency Costs, Management Compensation, and Real Estate Management (91-07)
- Jaffe, Austin J. **Pennsylvania State University**. Comparative Legal Systems as a Predictor of Housing Policy (92-03)
- Jaffe, Austin J. **Pennsylvania State University**. Contracting for Housing, Mortgage Default and Mortgage Foreclosure Moratoria (91-19)
- Jaffe, Austin J. **Pennsylvania State University**. Efficiency and Equity Under Alternative Housing Systems (91-09)
- Jaffe, Austin J. **Pennsylvania State University**. Is There a Body of Knowledge in Real Estate? Some Mutterings About Mattering (92-02)
- Jaffe, Austin J. **Pennsylvania State University**. Methodological Debates with His Colleagues: James A. Graaskamp and the Importance of Real Estate Institutions (91-15)
- Jaffe, Austin J. **Pennsylvania State University**. Property Rights and Market Behavior: Basic Principles and Some Simple Illustrations with Special Application to Eastern European Housing Systems (91-05)
- Jaffe, Austin J. **Pennsylvania State University**. A Property Rights Evaluation of Amsterdam's Waterfront Project (91-16)
- Jaffe, Austin J.; Benjamin, John D.; and Yang, Shiawee. **Pennsylvania State University**. An Assessment of University Real Estate Education (91-08)
- Jones, Lawrence. **University of British Columbia**. Estimating the Demand for Home Mortgage Debt (92-ULE-001)
- Kahn, Charles M. and Yavas, Abdullah. **University of Illinois**. The Economic Role of Foreclosure (90)
- Kau, James; Keenan, Donald; Muller, Walter; and Epperson, James. **University of Georgia**. A Generalized Valuation Model for Fixed-Rate Residential Mortgages
- Kau, James; Keenan, Donald; Muller, Walter; and Epperson, James. **University of Georgia**. Observations of the Numerical Valuation of Path-Dependent Assets with Applications to Swaps and Swaptions
- Kau, James; Keenan, Donald; and Kim, Taewon. **University of Georgia**. Default Probabilities for Mortgages
- Kau, James; Keenan, Donald; and Kim, Taewon. **University of Georgia**. Transaction Costs, Sub-optimal Termination, and Default Probabilities
- Kau, James and Kim, Taewon. **University of Georgia**. Waiting to Default: The Value of Delay
- Kau, James and Rubin, Paul. **University of Georgia**. Ideology, Voting and Shirking
- Knight, J.R.; Dombrow, Jonathan; and Sirmans, C.F. **University of Connecticut**. Choosing the Method for House Price Index Construction (9209-52)
- Knight, J.R.; Hill, R. Carter; and Sirmans, C.F. **University of Connecticut**. Stein Rule Estimation in Real Estate Appraisal (9202-45)
- Liang, Youguo; McIntosh, Will; and Webb, James R. **Cleveland State University**. Changes in the Market Assessment of REIT Riskiness
- Linneman, Peter and Megbolugbe, Isaac F. **University of Pennsylvania**. Housing Affordability: Myth or Reality (116)
- Linneman, Peter and Summers, Anita A. **University of Pennsylvania**. Patterns and Processes of Employment and Population Decentralization in the U.S., 1970-1987 (106)
- Lusht, Kenneth M. **Pennsylvania State University**. Commercial Property Auctions: Some Evidence of the "Afternoon Effect" (92-06)
- Lusht, Kenneth M. **Pennsylvania State University**. A Comparison of Prices Brought by English Auctions and Private Negotiations (92-01)
- Lusht, Kenneth M. **Pennsylvania State University**. Declining Prices in a Sequential Auction: Some Empirical Evidence (91-12)
- Lusht, Kenneth M. **Pennsylvania State University**. The Site Value Tax and Land Development Patterns: Evidence from Melbourne, Australia (92-05)
- Lusht, Kenneth M. and Rayburn, William B. **Pennsylvania State University**. An Empirical Note Comparing House Price Indexes (91-17)

- Meese, Richard and Wallace, Nancy. **University of California**. Determinants of Residential Housing Prices: Effects of Economic Factors or Speculative Bubbles? (91-193)
- Mobbs, Sir Nigel. **University of Pennsylvania**. Trends in Industrial Development in the United Kingdom and Elsewhere (117)
- Myer, F.C. Neil and Webb, James R. **Cleveland State University**. Are Commercial Real Estate Returns Normally Distributed?
- Myer, F.C. Neil and Webb, James R. **Cleveland State University**. The Distribution of Equity REIT Returns over Time
- Myer, F.C. Neil and Webb, James R. **Cleveland State University**. The Performance Effects of Using the NCREIF Real Estate Indices as Benchmarks
- Myer, F.C. Neil and Webb, James R. **Cleveland State University**. REITS and Economic News
- Myer, F.C. Neil; He, Ling T. and Webb, James R. **Cleveland State University**. Divestitures of U.S. Real Estate: Effects of Domestic Versus International Buyers
- O'Regan, Katherine M. **University of California**. Networks and Access in Labor Markets for Youth: Minorities and Women (92-205)
- Peek, Joe and Wilcox, James A. **University of California**. The Baby Boom, Pent-up Demand and Future House Prices (92-204)
- Peek, Joe and Wilcox, James A. **University of California**. The Measurement and Determinants of Single Family House Prices (91-197)
- Peek, Joe and Wilcox, James A. **University of California**. Price Level Adjusted Mortgages (91-198)
- Peng, Ruijue. **Harvard University**. The Use of the Consumer Expenditure Survey in the Analysis of Renovation and Repair Expenditures (W92-5)
- Pollakowski, Henry. **Harvard University**. The Effects of Partial Rent Deregulation in New York City (W92-3)
- Pollakowski, Henry. **Harvard University**. On Choosing Among House Price Index Methodologies (W92-2)
- Pollakowski, Henry. **Harvard University**. Rates of Return on Housing of Low- and Moderate-Income Owners (W92-4)
- Quigley, John M. and Smolensky, Eugene. **University of California**. Conflicts Among Levels of Government in a Federal System (92-206)
- Quigg, Laura J. **University of Illinois**. Empirical Testing of Real Option Pricing Models (95)
- Quigg, Laura J. **University of Illinois**. Optimal Land Development (94)
- Rando, Joe; Goldberg, Gerson M.; and Clapp, John M. **University of Connecticut**. Retail Graviation Analysis (9216-59)
- Reiner, Thomas A. **University of Pennsylvania**. Land and Housing in the USSR During the Gorbachev Years (119)
- Rosenthal, Stuart S. and Helsley, Robert W. **University of British Columbia**. Redevelopment and the Urban Land Price Gradient (92-ULE-002)
- Roulac, Steven E. and Webb, James R. **Cleveland State University**. The Past, Present and Future Effects of Relative Ignorance in Institutional Real Estate Investment
- Sa-Aadu, J. and Sirmans, C.F. **University of Connecticut**. Law of One Price, Heterogeneity in Consumers and Choice of Differentiated Mortgage Contracts (9212-55)
- Shilling, James D.; Sirmans, C.F.; and Benjamin, John D. **University of Connecticut**. Security Deposits, Adverse Selection and Office Leases (9210-53)
- Shilton, Leon; O'Connor, Walter; and Webb, James R. **Cleveland State University**. Real Estate Taxation and Commercial Mortgage Underwriting
- Sirmans, C.F. and Guidry, Krisandra A. **University of Connecticut**. The Determinants of Shopping Center Rents (9211-54)
- Sirmans, G. Stacy and Sirmans, C.F. **University of Connecticut**. Property Management and Apartment Rent (9203-46)
- Smith-Heimer, Michael. **University of California**. Price Movements in the San Francisco/Oakland SMSA Rental Housing Market (92-201)
- Tomann, Horst. **University of Pennsylvania**. Developments in German Housing Finance (122)
- Tomann, Horst. **University of Pennsylvania**. German Housing Policy in View of Transition (109)
- Tomann, Horst. **University of Pennsylvania**. The Transition Process in Eastern Europe: Some Lessons from Germany (114)
- Voith, Richard. **University of Pennsylvania**. Changing Capitalization of CBD-Oriented Transportation Systems: Evidence From Philadelphia, 1970-1988 (107)

- Webb, James R. **Cleveland State University**. The Effect of Management on Value: A Preliminary Examination
- Webb, James R. and Domonkos, John A. **Cleveland State University**. Consumer Perceptions of Financial Services at Banks Versus Savings and Loans: A Survey
- Wheaton, William C. and Torto, Raymond. **Massachusetts Institute of Technology**. Office Rent Indices and Their Behavior over Time (WP 41)
- Yavas, Abdullah. **University of Illinois**. Intermediation as a Coordination Mechanism (87)
- Yavas, Abdullah. **University of Illinois**. A Simple Search and Bargaining Model of Real Estate Markets (93)