

Workshop on Residential Housing Markets: A Market in Distress and Potential Solutions



Date 26-27 June 2024

Venue WU - Vienna University of Economics and Business
Library & Learning Center
Club Room, LC.2.400
Welthandelsplatz 1
1020 Vienna

Programme Committee

Anja M. Hahn, Sanela Omerovic & Sofie R. Waltl

Presentation format

Presentations should be maximum for 20 min.

WIFI

Network: wu-conference

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Funding

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Programme

DAY 1: Wednesday, 26 June 2024

08.45 – 09.15 Arrival and Registration

09.15 – 09.30 Opening Remarks: Sofie R. Waltl

09.30 – 11.30 Session 1 (Club Room): Monetary Policy and Housing Markets

Chair: Martin Groiss

1.A The unequal distribution of monetary policy shocks across regional housing markets

Kevin Boge (Martin Luther-University Halle-Wittenberg), Konstantin Kholodilin (DIW Berlin),
Malte Rieth (Martin Luther-University Halle-Wittenberg & DIW Berlin)

1.B How do monetary policy decisions relate to price changes in housing markets? An assessment of public perceptions across five European countries

Philipp Poyntner (Paris Lodron University Salzburg), Sofie R. Waltl (University of Cambridge & Vienna University of Economics and Business)

1.C Is the ECB's monetary policy doomed to overshoot?

Sofie R. Waltl (University of Cambridge & Vienna University of Economics and Business),
Robert Hill (University of Graz), Miriam Steuer (University of Graz), Giang Nghiem (Leibniz
University Hanover)

1.D Buy or Rent: Measuring the Distributional Effects of Monetary Policy on the Housing Market

Martin Groiss (Goethe University Frankfurt), Nicolas Syrichas (Free University of Berlin)

11.30 – 11.45 Coffee Break (Club Room)

11.45 – 12.45 Keynote Lecture by Helen Bao: "Using Behavioural Interventions to Mitigate Discrimination in the Rental Housing Market"

12.45 – 14.00 Lunch (WU Mensa)

14.00 – 15.30 Session 2 (Club Room): Long-Term and Meta Studies

Chair: Rodrigo Martinez-Mazza

2.A Too many cooks spoil the broth: Findings of a large empirical literature on the effects of governmental regulations on housing market

Konstantin Kholodilin (DIW Berlin)

2.B What drove the increase in UK house prices over the 20th century?

Robbie Pinder (The London School of Economics)

2.C The long-term consequences of affordable housing policies

Rodrigo Martinez-Mazza (University College London), Cristina Brattu (VATT Institute for Economic Research), Arnaldur Stefansson (University of Iceland), Sander Ramboer (VATT Institute for Economic Research)

15.30 – 16.00 Coffee Break (Club Room)

16.00 – 17.30 Parallel Session 3.I (Club Room): Methodology and Measurement

Chair: Anja M. Hahn

3.I.A A Framework to Monitor the Effects of External Shocks on Housing Markets

Sanela Omerovic (Vienna University of Economics and Business & Data Science Services GmbH), Anja M. Hahn (Vienna University of Economics and Business & Data Science Services GmbH), Sofie R. Waltl (University of Cambridge & Vienna University of Economics and Business)

3.I.B Comparing Housing Rents in Cities Around the World: Can an Airbnb Big-Mac Index Help?

Robert Hill, Miriam Steurer, Norbert Pfeifer (University of Graz)

3.I.C Borders Need Not Be Barriers: Measuring Causal Effects at Geographic Boundaries in the Housing Context

Anja M. Hahn (Vienna University of Economics and Business & Data Science Services GmbH)

16.00 – 17.30 Parallel Session 3.II (TC Hall): Housing and Public Economics

Chair: Carla Krolage & Philipp Poyntner

3.II.A Does Rent Regulation Affect Tenant Unemployment? Evidence from New York City

Luis Quintero (Johns Hopkins University)

3.II.B The Eviction Wave that Never Came: Austrian Housing Policy Response to COVID-19 and the Affordability Crisis

Selim Banabak, Tatjana Neuhuber, Antonia E. Schneider (Vienna University of Technology)

3.II.C Who Bears the Burden of Real Estate Transfer Taxes? Evidence from the German Housing Market

Carla Krolage (ifo Institute and University of Regensburg), Mathias Dolls (ifo Institute and CESifo), Clemens Fuest (ifo Institute, CESifo and University of Munich), Florian Neumeier (ifo Institute, CESifo and University of Munich)

18.00 – 19.00 Discussion: Housing Markets in Distress – Challenges and Potential Solutions? (with a special focus on Vacancy Taxes as a policy tool)

Initial inputs are given by *Georg Harer* (Attorney at Law, Austria) and *Mariona Segú* (CY Cergy Paris Université). Moderated by Sofie Waltl.

The format will follow a fishbowl discussion. The audience is invited to join the debate.

19.15 – 22.00 Dinner

Restaurant "brösl"

Wohlmuthstraße 23, 1020 Wien

DAY 2: Thursday, 27 June 2024

09.00 – 11.00 Parallel Session 4.I (TC Hall): Real Estate and Household Finance

Chair: Daniel Ruf

4.1.A Strategies for Alleviating Housing Shortages: Evaluating the Fiscal Effects and Profitability of Residential Land Development

Albert Grafe, Julis Range (University of Regensburg)

4.1.B Urban Spatial Distribution of Housing Liquidity

Francisco Amaral (University of Bonn), Mark Toth (University of Bonn), Jonas Zdrzalek (University of Cologne)

4.1.D Expectations and Home Price Expectations: Evidence from the ECB Consumer Expectations Survey

Giang Nghiem (Leibniz University Hanover)

4.1.C Financial Uncertainty Premium in Housing Markets

Daniel Ruf (University of Cambridge), Donglin He (University of St. Gallen)

09.00 – 11.00 Parallel Session 4.II (Club Room): Inequality, Distribution & Norms

Chair: Martin Lux

4.II.A The distribution of tenant benefits in Austrian social housing: A welfare evaluation of current social housing programs

Ana Begona Ania (University of Vienna), Nóra Kungl (University of Vienna & wiiw), Resul Akay (University of Vienna & Quantics)

4.II.B Wealth Inequality and Housing Returns

Walter D’Lima (Florida International University), Claes Backman (Leibniz Institute for Financial Research SAFE), Natalia Khorunzhina (Copenhagen Business School)

4.II.C Social (tenure) norms and house price volatility: introduction to pragmatic socioeconomics

Martin Lux, Petr Sunega (Czech Academy of Sciences)

11.00 – 11.45 Coffee Break (Club Room)

11.45 – 13.15 Parallel Session 5.I (TC Hall): Urban Economics & Urban Policy

Chair: Simon Voss

5.I.A Public Transportation Investments and Private Housing Supply Decisions

Ulrich Morawetz (University of Natural Resources and Life Sciences, Vienna), Hongxi Zhao (The Ohio State University), H. Allen Klaiber (The Ohio State University)

5.I.B High-Rise Housing and Urban Sustainability

Tingmingke Lu (Vienna University of Economics and Business), Efthymia Kyriakopoulou (Athens University of Economics and Business), Eleonora Patacchini (Cornell University), Jonathan Stråle (Swedish University of Agricultural Sciences)

5.I.C Homelessness and Fentanyl Overdoses – Evidence from California

Simon Voss (Free University of Berlin)

11.45 – 13.15 Parallel Session 5.II (Club Room): Energy and Environmental Economics

Chair: Harald Mayr

5.II.A The Effect of Energy Prices on the Housing Market - Quasi-experimental Evidence from the war in Ukraine

Felix Heuer (RWI - Leibniz Institute for Economic Research)

5.II.B Success and Failure of a Zero-Interest Green Loan Program: Evidence from France

Mariona Segu (CY Cergy Paris University), Ilya Eryzhenskiy (CIRED), Louis-Gaëtan Giraudet (CIRED)

5.II.C Signaling energy efficiency

Harald Mayr (University of Zurich)

13.15 – 14.45 Lunch (WU Mensa)**14.45– 16.15 Session 6 (Club Room): Diversity and Discrimination**

Chair: Helen Bao

6.A Discrimination in the Austrian rental housing market: The effect of information concerning first and second-generation immigrant status

Doris Weichselbaumer, Hermann Riess (Johannes Kepler University Linz)

6.B Who Values Neighborhood Diversity? Buyer Ethnicity and the Demand for Neighborhood Diversity

Velma Zahirovic-Herbert (University of Memphis), Natalya Bikmetova (Hofstra University), Geoffrey K. Turnbull (University of Central Florida)

6.C Racial and Gender Discrimination Rental Housing Market: Field Evidence from Singapore

Helen Bao, Nicholas Ying-Shuen Tan, Sonny Yangfanqi Liu (University of Cambridge)

Optional visit at [Glashaus](#)

(Am Grünen Prater 11, 1020 Vienna; Reservation at 17:30)

