

THE UNIVERSITY OF BRITISH COLUMBIA
Curriculum Vitae for Faculty Members

Date: April 23, 2019

Initials:CTS

1. **SURNAME:** Somerville **FIRST NAME:** Craig
MIDDLE NAME(S): Tsurriel
2. **DEPARTMENT/SCHOOL:**Strategy and Business Economics / Sauder School of Business
3. **FACULTY:**Faculty of Commerce and Business Administration
4. **PRESENT RANK:**Associate Professor **SINCE:**2001
5. **POST-SECONDARY EDUCATION**

University or Institution	Degree	Subject Area	Dates
Harvard University	PhD	Economics	1994
Harvard University	A.M.	Economics	1991
Hebrew University, Jerusalem, Israel	B.A.	Economics & Chinese	1986

Special Professional Qualifications

6. **EMPLOYMENT RECORD**

(a) *Prior to coming to UBC*

University, Company or Organization	Rank or Title	Dates
Angus McDonald & Associates	Associate	1987 - 1989

(b) *At UBC*

Rank or Title	Dates
Associate Professor	2001 - present
Assistant Professor	1994 - 2001

(c) *Date of granting of tenure at U.B.C.:*

July 1, 2001

7. **LEAVES OF ABSENCE**

University, Company or Organization at which Leave was taken	Type of Leave	Dates
Sauder, UBC	Sabbatical	Jan 2015-June 2015.

8. TEACHING

(a) *Areas of special interest and accomplishments*

Teaching interest in real estate development, housing markets, real estate and sustainability, real estate investment and real estate debt securitisation.

Grosvenor Summer Internship Program. In 2001 I re-established the ULE Internship program, which provides summer employment and directed study for a select group of ULE undergraduates in the summer following their third year. We placed 4 students in this first year with real brokers, portfolio managers, and the City of Vancouver's development arm. For the summer of 2005, we obtained enough sponsors to expand the program to 10 slots. The program has continued to annually placing between 5 and 8 students with internships.

Real Estate Co-op Program. In 2006 I worked together with Lynn Murchie and the co-op program office to establish a co-op option for real estate. Our first year we had three students and we have limited the numbers to five. This program continues.

Bentall Kennedy Competition In 2004 I established a competition built around the keystone project for C307. Bentall Kennedy is the industry partner for the assignment and subsequent competition. We stopped the completion element in 2016. But continue to partner with Bentall Kennedy to provide information and properties for the students to use in their major assignment. Through this relationship the students get private company information about the properties they have to value and a site tour of each property guided by BK employees

NAIOP Northwest Real Estate Challenge: I am the academic advisor, lead instructor, and organizer for a 10-week student competition where a group of approximately 10 UBC students work with industry professionals to develop a professional quality comprehensive development proposal for an actual site put forward by the owner to obtain insight on options for the site. I worked with NAIOP chapters in Vancouver, Seattle, and Portland to launch this program in 2004.

Cornell International Real Estate Case Competition: I am the academic advisor, lead instructor, and organizer for the 6 student UBC entry into this competition. Along with four alumni I work with the students over the summer and in the fall to prepare them for the competition. We have been participating in this competition since 2013. Since 2017 we have partnered with QuadReal for funding the event and support such as training space.

URECC – beginning in 2019 I organized and mentored a 6 student team that participated in the University of Guelph's Undergraduate Real Estate Case Competition in Toronto.

Course Design: I revamped the core real estate sequence (C307 & C408) on real estate investment and valuation to one course (C307) focusing on income producing assets and equity securitization and the second (C408) to focus on development of new assets. I incorporated speakers from the professional community into the courses to provide contextual examples of theoretical material discussed in the course. I also incorporated major projects into each course based on actual properties (C307) or actual sites (C408) with industry guest speakers providing insight as it relates to each site and assignment parameters.

Added segments on secondary markets (debt securitization) and international examples to C405 Real Estate Finance

I reworked C407, from Urban Public Economics, which focused on the economics of local government policies, to Real Estate Economics, which studies the economics behind all facets of residential and non-residential real estate markets and development. The course is structured for greater student participation with regular student presentations and culminates in a thesis like research paper.

I developed a directed study option for C405 Real Estate Finance for students on exchange who miss the class and need it for their concentration

In 2019 I began a partnership with CoStar Canada to provide students with access to their database on commercial properties. This has been useful for student projects in C307 and C408 as well as the students participating in the case competitions.

In 2019 I began a partnership with Urban Analytics to provide students with access to their database on residential developments in Vancouver. This has been useful for student capstone projects in C408..

(b) *Courses Taught at UBC*

Session	Course Number	Scheduled Hours	Class Size	Hours Taught			
				Lectures	Tutorials	Labs	Other
Winter 2018/2019	COMM 408	3.0	56	3.0			
Winter 2018/2019	COMM 307	9.0	99	9.0			
Winter 2017/2018	COMM 408	3.0	55	3.0			
Winter 2017/2018	COMM 307	6.0	40	6.0			
Winter 2016/2017	COMM 407	6.0	30	6.0			
Winter 2016/2017	COMM 307	6.0	40	6.0			
Winter 2015/2016	COMM 407	6.0	60	6.0			
Winter 2015/2016	COMM 405	3.0	40	3.0			
Winter 2014/2015	COMM 405	3.0	40	3.0			
Winter 2013/2014	COMM 405	3.0	40	3.0			
Winter 2013/2014	COMM 307	6.0	69	6.0			
Winter 2012/2013	COMM 307	6.0	80	6.0			
Winter 2012/2013	COMM 405	3.0	35	3.0			
Winter 2012/2013	COMM 499B	3.0	4	1.5	1.5		
Winter 2012/2013	COMM 480	1.0	5		1.0		
Winter 2011/2012	COMM 307	6.0	80	6.0			
Winter 2011/2012	COMM 405	3.0	35	3.0			
Winter 2011/2012	COMM 490B	3.0	3		3.0		
Winter 2011/2012	COMM 499B	3.0	11	1.5	1.5		

Winter 2011/2012	COMM 480	1.0	4		1.0		
Winter 2010/2011	COMM 307	6.0	76	6.0			
Winter 2010/2011	COMM 499B	1.5	4				1.5
Winter 2010/2011	COMM 490B	1.5	10	1.5			
Winter 2010/2011	COMM 405	6.0	83	6.0			
Winter 2009/2010	COMM 307	6.0	83	6.0			
Winter 2009/2010	COMM 499B	1.5	5				
Winter 2009/2010	COMM 490B	1.5	9	1.5			
Winter 2008/2009	COMM 407	3.0	57	3.0			0.0
Winter 2008/2009	COMM 499B	1.5	4	1.5			0.0
Winter 2008/2009	COMM 604	1.5	1	1.5			0.0
Winter 2008/2009	COMM 605	1.5	1	1.5			0.0
Winter 2007/2008	COMM 307	3.0	30	3.0			0.0
Winter 2007/2008	BAUL 509	1.5	8	1.5			0.0
Winter 2007/2008	COMM 307	3.0	38	3.0			0.0
Winter 2007/2008	COMM 499B	1.5	8	1.5			0.0
Winter 2007/2008	COMM 605	1.5	1	1.5			0.0
Winter 2006/2007	COMM 307	3.0	30	3.0			0.0
Winter 2006/2007	COMM 307	3.0	38	3.0			0.0
Winter 2006/2007	COMM407	3.0	18	3.0			0.0
Winter 2006/2007	COMM 407	3.0	20	3.0			0.0
Winter 2006/2007	COMM 499B	3.0	10	3.0			0.0
Winter 2005/2006	COMM 408	1.5	59	3.0			0.0
Winter 2005/2006	COMM 307	3.0	37	3.0			0.0
Winter 2005/2006	COMM 499B	3.0	10	3.0			0.0
Winter 2004/2005	COMM 307	3.0	41	3.0			0.0

Winter 2004/2005	COMM 307	3.0	43	3.0			0.0
Winter 2004/2005	COMM 408	1.5	44	3.0			0.0
Winter 2004/2005	COMM 499B	1.5	6	3.0			0.0
Winter 2003/2004	COMM 407	3.0	27	3.0			0.0
Winter 2003/2004	COMM307	3.0	57	3.0			0.0
Winter 2003/2004	COMM 408	1.5	34	3.0			0.0
Winter 2003/2004	COMM 306	3.0	44	3.0			0.0
Summer 2003	BAUL 507	1.5	19	4.0			0.0
Winter 2002/2003	COMM 307	3.0	43	3.0			0.0
Winter 2002/2003	COMM 407	3.0	14	3.0			0.0
Winter 2002/2003	COMM 408	1.5	19	3.0			0.0
Winter 2001/2002	COMM 307	3.0	31	3.0			0.0
Winter 2001/2002	COMM 408	3.0	22	3.0			0.0
Winter 2001/2002	COMM 407	2.0	21	3.0			0.0
Winter 2000/2001	BAUL 507	1.5	24	4.0			0.0
Winter 2000/2001	COMM 407	3.0	13	3.0			0.0
Winter 2000/2001	COMM 408	3.0	10	3.0			0.0
Winter 2000/2001	COMM 307	3.0	31	3.0			0.0
Winter 1999/2000	COMM 407	3.0	18	3.0			0.0
Winter 1999/2000	COMM 309	3.0	32	3.0			0.0
Winter 1999/2000	COMM 408	3.0	14	3.0			0.0
Winter 1998/1999	BAUL 507	1.5	38	4.0			0.0
Winter 1998/1999	COMM 407	3.0	24	3.0			0.0
Winter 1998/1999	COMM 309	6.0	52	6.0			0.0
Winter 1997/1998	COMM 408	3.0	28	3.0			0.0
Winter 1997/1998	COMM 609	3.0					3.0

Winter 1997/1998	COMM 307	6.0	51	6.0			0.0
Winter 1996/1997	COMM 408	3.0	45	3.0			0.0
Winter 1996/1997	COMM 609	3.0					3.0
Winter 1996/1997	COMM 307	6.0	61	6.0			0.0
Winter 1995/1996	COMM 408	6.0	65	6.0			0.0
Winter 1995/1996	COMM 609	3.0					3.0
Winter 1995/1996	BAUL 500	1.5	13	1.5			0.0
Winter 1995/1996	BAUL 501	1.5	11	1.5			0.0
Winter 1994/1995	COMM 308	3.0	25	3.0			0.0

(c) *Graduate Students Supervised*

Student Name	Program Type	Year		Supervisory Role (supervisor, co-supervisor, committee member)
		Start	Finish	
Justin Tyndall	PhD	2015	2019	Committee member
Lilli Shulman	PhD planning	2016		Committee member
Jake Wetzel	PhD	9/09	2017	Committee member
Leonard Machler	PhD planning		2016	Committee member
Zoe Yang	MSc	2012	2014	Principal supervisor
Jeong Hwan Joo	PhD		7/13	Committee member
Sun Hua	Ph.D.	2003	2008	Principal supervisor
Seungdong You	PhD	9/06	5/12	Principal supervisor
Li Qiang	Ph.D.	2003	2008	Committee member
Jake Wetzell	MSc	2008	2009	Supervisor
Cynthia Holmes	Ph.D.	2000	2005	Principal supervisor
Tim Hill	Masters	1995	1996	Principal supervisor
Alan Cheung	Masters	1994	1995	Principal supervisor
Dror Balshine	Masters	1993	1995	Principal supervisor
Fook Jam Cheng	Ph.D.			Co-supervisor/committee member

(d) *Continuing Education Activities*

Topic/Title	Conf./Mtg. Name	Institution	Date
Ch'nook AMP		Sauder	Spring 2016
KPP Program		UBC	Fall 2013
International MBA program		Sauder/Shanghai Jiaotong	Jan 2012
Beijing Tax Program		Sauder	Nov 2009
International MBA program		Sauder/Shanghai Jiaotong	Nov 2008
Beijing Tax Program		Sauder	Oct 2008
International MBA program		Sauder/Shanghai Jiaotong	Nov 2007
International MBA program		Sauder/Shanghai Jiaotong	Feb 2005
Luo Shiwen (Supervised)	research project	Guangdong program	Dec 2003
International Real Estate		Hong Kong Poly MSc	Aug 2003
Ningbo Program in Urban Planning and Management			Dec 2001
Tsinghua Executive Program			Dec 2001
International Real Estate		Hong Kong Poly MSc	Aug 2001

(e) *Visiting Lecturer (indicate university/organization and dates)*

Title	Institution	Date
Visiting Researcher/Lecturer at Centre for Real Estate Research	National University of Singapore	Jul 2007

(f) *Other*

Title	Institution	Date
Special Lecturer	MBA Program, Tel Aviv University, Israel	2017-2019
Lecturer	Lincoln Institute (Beijing Program)	2017
Special Lecturer	MBA Program, Tel Aviv University, Israel	2014-2015
Special Lecturer	MBA Program, IDC, Herzliya, Israel	2014-2015
EMBA Thesis Advisor	University of British Columbia	2012-13
EMBA Thesis Advisor	University of British Columbia	2011-12
Course coordinator for PhD seminar on real estate economics	University of British Columbia	2004
Course coordinator for PhD seminar on real estate economics	University of British Columbia	2002
MBA Special Topics course in tandem with Architecture Design Studio looking at market for uses by the four educational institution consortium for the old Finnings site		2002
Course coordinator for PhD seminar on real estate economics	University of British Columbia	2001
MBA Special Topics course on Japanese REITs		2001

9. SCHOLARLY AND PROFESSIONAL ACTIVITIES

(a) *Areas of special interest and accomplishments*

(b) *Research or equivalent grants (indicate under COMP whether grants were obtained competitively (C) or non-competitively (NC))*

Granting Agency	Subject	COMP	\$ Per Year	Year	Principal Investigator	Co-Investigator(s)
SSHRC, Insight	Home price integration across communities in metropolitan Vancouver	C	\$97,500	2015	Davidoff, Tom	Ries, John
UBC-HSS Large	Real Estate Auctions	C	\$7,000	2005	Somerville, Tsur	
Hampton	Elementary vs. Secondary Schools: Parental Valuation of School Quality	C	\$8,667	2002 - 2004	Somerville, Tsur	Ries, John
UBC-HSS Small	Urban Redevelopment	C	\$1,186	2004	Somerville, Tsur	
Real Estate Research Institute	Structural Model of Real Options	C	\$10,000	2003		
SSHRC	Information Asymmetries and Asset Markets	C	\$83,200	2002	Somerville, Tsur	
UBC-HSS Large	Land Assembly in Hong Kong	C	\$7,000	2002	Somerville, Tsur	
Fannie Mae Foundation	Determinants of Changes in the Low Income Housing Stock	NC	\$14,000	1999	Somerville, Tsur	
SSHRC	Real Options & Development Finance	C	\$62,000	1999	Somerville, Tsur	
CIBS	Immigration and Housing Prices	C	\$2,000	1999	Somerville, Tsur	
Real Estate Research Inst.	Capital Flows to Development	C	\$14,000	1998		
UBC-HSS Large	Evolution of the Stock of Low Income Housing	C	\$4,950	1998	Somerville, Tsur	
UBC-SSHRC	Scale Economies in Residential Development	C	\$1,800	1997	Somerville, Tsur	
National Association of Homebuilders	Housing Supply and Land Use Regulation	C	\$7,000	1996		
UBC-SSHRC	Financial Flows to Residential Construction	C	\$4,150	1995	Somerville, Tsur	

UBC-SSHRC	Subcontracting and Housing Supply	C	\$4,880	1995	Somerville, Tsur	
UBC-SSHRC	Vertical Relationships in Homebuilding	C	\$2,000	1994	Somerville, Tsur	
Office of Housing Policy Research	Dissertation Research	C	\$22,400	1992	Somerville, Tsur	
National Housing Endowment	Dissertation Research	NC	\$6,300	1992	Somerville, Tsur	
Lincoln Inst. of Land Policy	Dissertation Research	NC	\$11,200	1990	Somerville, Tsur	

(c) *Research or equivalent contracts (indicate under COMP whether grants were obtained competitively (C) or non-competitively (NC)).*

Granting Agency	Subject	COMP	\$ Per Year	Year	Principal Investigator	Co-Investigator(s)
Victoria REB	Capital Gains Tax Rollover	NC	\$6,600	2013	Somerville, Tsur	
Vancouver Chapter, NAIOP	Economic Impact of Commercial Real Estate Firms	NC	\$5,000	2012	Somerville, Tsur	
AIC/REIBC	Effects of rental restrictions	NC	\$18,000	2008-09	Somerville, Tsur	Alexander, Michael
UDI	Effect of ALR on house Prices	NC	\$3,7500	2008 - 09	Somerville, Tsur	
REIBC	Real Estate in a Diversified Portfolio	NC	\$5,000	2005	Somerville, Tsur	
CMHC	Critical Review of "Zoning and Affordable Housing"	C	\$5,000	2003 - 2004	Somerville, Tsur	
Vancouver Chapter, NAIOP	Economic Impact of Commercial Real Estate Firms	NC	\$8,000	2001-02	Somerville, Tsur	
CMHC	Land Use Regulations and Housing Affordability	NC	\$2,500	1994 - 1995	Somerville, Tsur	

(d) *Invited Presentations*

Chinese University of Hong Kong	Negative Externalities of Density: My Neighbour's New House	Feb 2019
National University of Singapore	Absolute vs. Relative Utility: Building Height, Views, and Status	Feb. 2018
Tel Aviv University, Israel	Negative Externalities of Density: My Neighbour's New House	Dec 2017
National University of Singapore	Negative Externalities of Density: My Neighbour's New House	Feb 2016
Tel Aviv University, Israel	Urban Redevelopment, a Conceptual Framework	March 2016
National University of Singapore	Immigration, Wealth and House Prices	Feb 2016
Renmin University, Beijing, China	China's Challenge to Housing Market Models	May 2015

National University of Singapore	Fear and Loathing of Oil Pipelines	Feb 2015
Baruch College	Land Assembly and Holdout Revisited (co-authored with Dan McMillen and Fu Yuming)	Dec 2013
National University of Singapore	Land Assembly and Holdout Revisited (co-authored with Dan McMillen and Fu Yuming)	Dec 2013
University of Toronto	Fixing Lemons: Information Asymmetry and the Effectiveness of Repairs (joint with Sanghoon Lee)	April 2009
University of Winnipeg	Housing Markets: Will Canada Follow the US?	March 2009
CD Howe Institute, Toronto	Reducing Mortgage Costs: Amending the NHA and Reforming CMHC to Benefit Canadian Homebuyers	Sept 2008
National University of Singapore	Land Assembly and Measuring Holdout (co-authored with Dan McMillen and Fu Yuming)	Aug 2007
Weimer School of Advanced Studies in Real Estate and Land Economics	Redeveloping Downtown (co-authored with Danny Ben-Shahar, Fu Yuming, and Lum Sau Kim)	Jan 2007
MIT Center for Real Estate, Cambridge MA	Measuring the Cost of Hold-out: Size and Sequencing in Land Assembly, (co-authored with Danny Ben-Shahar, Fu Yuming, & Lum Sau Kim)	Mar 2006
Weimer School of Advanced Studies in Real Estate and Land Economics	School Quality and Residential Property Values: Evidence from Vancouver Rezoning (co-authored with John Ries)	Jan 2005
Haas School of Business, UC Berkeley	Land Assembly and Measuring Holdout (co-authored with Dan McMillen and Fu Yuming)	Nov 2004
University of Florida	School Quality and Residential Property Values: Evidence from Vancouver Rezoning (co-authored with John Ries)	Nov 2004
Real Estate Research Institute, Chicago	A Structural Model of Real Estate Development: Preliminary Results, (co-authored with Yongheng Deng and Chris Mayer)	Mar 2004
National University of Singapore, Building Dept	Competition and Investment Under Uncertainty: Evidence from Real Estate Development.	Nov 2001
USC School of Policy, Planning, and Development	Site Density Restrictions: Measurement and Empirical Analysis.	Feb 2001
University of Illinois - Chicago, Department of Economics and Finance	Real Options and the Timing of New Investment: Evidence from Real Estate Development.	Apr 2000
University of Wisconsin - Madison, Real Estate Dept	Real Options and the Timing of New Investment: Evidence from Real Estate Development.	Apr 2000
USC Lusk Center for Real Estate	Real Options and the Timing of New Investment: Evidence from Real Estate Development.	Mar 2000
University of Kentucky, Finance Dept	Real Options and the Timing of New Investment: Evidence from Real Estate Development.	Mar 2000
Wharton School, University of Pennsylvania	Real Options and the Timing of New Investment: Evidence from Real Estate Development.	Feb 2000
Wharton School, University of Pennsylvania	Measuring Density Restrictions: Methodology and Application.	Feb 2000
Weimer School of Advanced Studies in Real Estate and Land Economics Annual Conference, West Palm Beach, FL	Land Use Regulation and the Supply of Housing: a Metropolitan Area Analysis of the Effects of Regulation on the Construction of New Residential Structures.	May 1998

(e) Other Presentations

Institution	Title	Date
CBC Panel	Housing: Human Right or Commodity	May 2018
AIC-BC/REIBC, Kelowna	Impact of Mortgage Rule Changes	May 2018
Vancouver Real Estate Forum	What Comes First – The Tower or the Train?	April 2018
UBC Alumni, Victoria	Can Victoria Be Saved From its Own Popularity	May 2017
UDI Okanagan	Kelowna Housing Market: More Calgary or Vancouver	April 2017
Vancouver Board of Trade	The Missing Middle	April 2017
Urbanarium	Vacancy Tax Debate	Feb. 2017
Continuing Legal Education of BC	Understanding Vancouver Housing	Dec 2016
Advocis Financial Planners	Vancouver Real Estate Forecast	Dec 2016
BC Expropriation Society	Market Change, New Tax, Changes for Affordability in Vancouver	Oct 2016
CREW Vancouver	Affordability in Vancouver's Future	Sept 2016
UDI	Bill 28, Foreign Buyers	Sept 2016
JCC Current Issues Group	Vancouver Housing Unaffordability – Cause & Options	June 2016
MIABC	Vancouver's Market – What's Next	May 2016
BC Hydro	Vancouver Going Forward	June 2016
CUER, UBC	International Capital Flows	April 2016
BC Real Estate Forum	Vancouver Through 2040	March 2016
ASSA (AREUEA Session) Annual Conference	Immigration, Wealth and House Prices	Jan 2016
NAIOP National Industry Forums	Millenials and Location: Is There A Williamsburg in Every City? Implications for Office Markets	Oct 2015
Richmond Community Coalition Town Hall	Difficult Choices in Richmond's Housing and Land Use Future	July 2015
BC Housing Riverview Review Panel	Implications of Breakeven	June 2015
Pacific Northwest Regional Economic Conference	Housing Markets and Equilibrium in Canada	April 2015
BC Real Estate Forum	Real Estate Macro Trends: the Next Decade	April 2015
Western Aggregates Assoc	Understanding Housing Markets	Jan 2015
Brookfield GPS Annual Real Estate Trends	Canada's Housing Market	Oct 2014
Grosvenor	Resilient Cities	Oct 2014
UDI	Affordability (Panel)	Oct 2014
Western Hotel and Resort Conference	Tourism, Hotels, and Resorts: Cycle Trough or Downward Plunge?	Oct 2014
Mortgage Investment Association of BC	Local Govt Charges and Development	July 2014
BC Land Summit	CAC's, An Economist's Viewpoint	May 2014
BC Land Summit	Industrial Land: Market Failure?	May 2014
UDI	Responding to Planners: on CACs	April 2014
Ministry of Community, Sport and Cultural Development	CACs and Housing Affordability: An Attempt at an Objective Assessment	April 2014
UBC Alumni Dialogues Presentation	Urban Suburban Divide	March 2014
Victoria CFA	Outlook on Canadian Real Estate	Feb 2014
Canadian Real Estate Investor Forum	Canadian Housing Markets	Oct 2013
Vancouver Int'l Film Festival	Bubbles	May 2013

CIJA	Housing and Social Equity	May 2013
Westside Advocacy group	Immigration and Real Estate	May 2013
UDI Kelowna	The Effect of the Provincial Election on Real Estate Markets	April 2013
Sauder Alumni Club - Toronto	Are We Going to Meltdown?,	March 2013
Greater Vancouver Homebuilders,	Maybe the Sky Doesn't Have to Fall: Vancouver Housing Market	March 2013
SFU The City Program	The Effect of Foreign Investment in Vancouver's Housing Market	March 2013
Canadian Institutional Investor Conference	Are Canadian Markets Overpriced?	October 2012
Sauder Alumni Club - Calgary	Canadian Real Estate Markets	June 2012
Affordable Housing Forum	Bricks & Mortar or Rent Subsidies	May 2012
CHBA	Housing Affordability	Feb 2012
Business in Vancouver	Industry in Vancouver Roundtable	Nov 2011
UBC Faculty Association	Real Estate in BC	Feb 2011
MITACS Housing Affordability Roundtable	Introduction to Affordability – An Economist's Perspective	Dec 2010
BC Housing Affordability Symposium	Affordability: Macro View	Nov 2010
Macdonald Realty 2010 Conference	BC Real Estate Market	Oct 2010
Sauder Alumni: Calgary	Canadian Real Estate Market	Oct 2010
NAIOP Vancouver Development Issues	ALR Future & Effect	April 2010
ULI BC	City in 2050	Sept 2010
Union of BC Municipalities: Annual Conference	Housing Affordability	Sept 2010
Vancouver Real Estate Forum	Marketing Vancouver: Post Olympic Expectations or Questions	May 2010
NAIOP Vancouver Development Issues	ALR Future & Effect	April 2010
Tias Nimbas Executive MBA Study Tour, Vancouver	Economic & Political Context for Canadian real Estate Markets	April 2010
Greater Vancouver Home Builders Association	Housing Markets: What's Going On? & What is Going to Go On?	April 2010
Canadian Home Builders Association	Land Use Regulation: Evidence Based Assessment	March 2010
Polygon Homes	Major Themes for the Vancouver Real Estate Market	Oct 2009
HSBC Commercial Real Estate	What's Going On? Canadian Real Estate	Oct 2009
Sutton Realty Group	Vancouver Housing Market: An Assessment	Sept 2009
BC Association of Professional Economists	The Price of the ALR	Sept 2009
G-Force	Current Real Estate Market and Potential Risk Factors	June 2009
BC Land Summit	Banning the Rental of Strata Units: Do Owner Benefits Outweigh Community Loses?	May 2009
AIC	Are Canadian Housing Markets in Balance, an Update	April 2009
REIC	Will Canada Follow the US?	April 2009
CFA Vancouver	Are We At the Bottom Yet?	April 2009
Vancouver Board of Trade	World Economy in Trouble: Focus on the Future: Real Estate Side	Feb 2009
CFA Edmonton	Are Housing Markets Still Overvalued?	Feb 2009
UBC Faculty Association, Vancouver BC	Overpriced real Estate: Options and Prospects	Nov 2008
NAIOP Development Conference	Is Nano-tech Really Different: Role of Location in R&D Growth	Oct 2008

CFA Victoria	Is Housing Overvalued	Oct 2008
Vancouver AIC	Is Housing Overvalued	Sept 2008
Association for Corporate Growth, Vancouver BC	Thinking About Housing Markets	Feb 2008
UBC Faculty Association, Vancouver BC	Investing in Lower mainland Real Estate: Strategies	Feb 2008
FIABCI and BCREA, Vancouver BC	Housing Investment	Oct 2007
Economic Development Association of British Columbia / Community Futures Development Agencies Conference, Vancouver, BC	Institutional Investment in Real Estate: Opportunities for Economic Development	Apr 2007
NAIOP National Development Forums, San Diego CA	Sustainability and Smart Growth: An Economist's (Somewhat) Cynical View	Apr 2007
Association for Corporate Growth, Meeting on Housing and Real Estate, Vancouver BC	Housing: Wealth and Portfolio Considerations	Feb 2007
Expert Advisory Panel, Statistics Canada, Ottawa	Presentation on New House Price Index, Expert Advisory Panel, Statistics Canada, Revisions to New Housing Price Index	Dec 2006
National Executive Forum on Public Property, Victoria, BC	Private Financing of Capital Projects	May 2006
UBC Faculty Association	Investing in Real Estate	Mar 2006
Real Estate Institute of British Columbia Annual Reception	BC Real Estate in a Diversified Portfolio	Dec 2005
National Executive Forum on Public Property Conference Fall retreat	Public Real Estate: Own vs Lease	Nov 2005
Real Estate BC Expo	Understanding and Misunderstanding Bubbles	Sep 2005
Association for Corporate Growth (ACG)	Ignoring the Trees to See the Forest: Some Background on Housing Markets	Sep 2005
National Executive Forum on Public Property Conference, Vancouver	Economics of Public-Private Partnerships	Apr 2003
National Executive Forum for Public Property Annual Meeting, Ottawa	Real Options - A Primer	Apr 2002

(f) *Other*

(g) *Conference Participation (Organizer, Keynote Speaker, etc.)*

Role	Conference Name	City	Date
Contributed Paper	ASSA (AREUEA Sessions)	Atlanta	Jan. 2019
Discussant	ASSA (AREUEA Sessions)	Atlanta	Jan. 2019
Contributed Paper	Alrov Institute Symposium on New Research in Urban and Regional Economics	Tel Aviv	December 2018
Contributed Paper	Asian Real Estate Society Annual Conf.	Incheon	July 2018
Discussant	Asian Real Estate Society Annual Conf.	Incheon	July 2018
Session Chair	Asian Real Estate Society Annual Conf.	Incheon	July 2018
Contributed Paper	Tel Aviv University – Housing Affordability	Tel Aviv	June 2018
Contributed Paper	UBC-UT-UQAM Symposium	Toronto	May 2018
Discussant	Urban Economics Association	Vancouver	Nov 2017
Session Chair	Urban Economics Association	Vancouver	Nov 2017
Contributed Paper	Urban Economics Association	Vancouver	Nov 2017
Contributed Paper	CMHC Housing Finance	Ottawa	Oct 2017

Contributed Paper	Asian Real Estate Society Annual Conf.	Tai'chung	July 2017
Session Chair	Asian Real Estate Society Annual Conf.	Tai'chung	July 2017
Panelist	Asian Real Estate Society Annual Conf.	Tai'chung	July 2017
Contributed Paper	American Real Estate and Urban Economic Association (AREUEA) Int'l Conference	Amsterdam	July 2017
Discussant	American Real Estate and Urban Economic Association (AREUEA) Int'l Conference	Amsterdam	July 2017
Session Chair	American Real Estate and Urban Economic Association (AREUEA) Int'l Conference	Amsterdam	July 2017
Contributed Paper	Asian Real Estate Society Annual Conf.	Bangalore	July 2016
Organizing Committee	Asian Real Estate Society Annual Conf.	Bangalore	July 2016
Discussant	Asian Real Estate Society Annual Conf.	Bangalore	July 2016
Contributed Paper	University of Toronto Summer Urban Economics Symposium	Toronto	June 2016
Session Chair	ASSA (AREUEA Sessions)	San Francisco	Jan. 2016
Program Committee	Joint Fed/Bank of Israel/UCLA/TAU Conference on Housing Affordability	Los Angeles	September 2015
Panelist	AREUEA Int'l Conference/Asian Real Estate Society (AsRES) Annual Conference	Washington, DC	July 2015
Session Chair	Estate and Urban Economic Association (AREUEA)/Asian Real Estate Society (AsRES) Int'l / Annual Conference	Washington, DC	July 2015
Invited Presentation	Pacific Northwest Regional Economic Conference	Bellingham, WA	April 2015
Panelist	Greater China Real Estate (Academics) Annual Conference	Nanjing, China	July 2014
Discussant	Greater China Real Estate (Academics) Annual Conference	Nanjing, China	July 2014
Presenter	Greater China Real Estate (Academics) Annual Conference	Nanjing, China	July 2014
Session Chair	Greater China Real Estate (Academics) Annual Conference	Nanjing, China	July 2014
Presenter	Asian Real Estate Society Annual Conf.	Gold Coast, Australia	July 2014
Session Chair	Asian Real Estate Society	Gold Coast, Australia	July 2014
Presenter	Knowledge Sharing for Development of Special Economic Zones in DPRK	Pyongyang, DPRK	October 2013
Co-Organizer	AREUEA International	Jerusalem, Israel	July 2013
Presenter	AREUEA International	Jerusalem, Israel	July 2013
Session chair	AREUEA International	Jerusalem, Israel	July 2013
Session chair	Asian Real Estate Society	Kyoto, Japan	July 2013
Plenary Panel	Greater China Real Estate (Academics) Annual Conference	Macau	July 2012
Plenary Panel	AREUEA International / Asian Real Estate Society	Jeju Island, Korea	July 2011
Session Chair	AREUEA International / Asian Real Estate Society	Jeju Island, Korea	July 2011
Contributed Paper	AREUEA International / Asian Real Estate Society	Jeju Island, Korea	July 2011
Discussant	AREUEA International / Asian Real Estate Society	Jeju Island, Korea	July 2011
Session Chair	ASSA (AREUEA Sessions)	Denver	Jan 2011
Discussant	ASSA (AREUEA Sessions)	Denver	Jan 2011

Conference organizing committee	Hebrew University-Technion Real Estate Symposium	Jerusalem	July 2010
Discussant	Hebrew University-Technion Real Estate Symposium	Jerusalem	July 2010
Session Chair	Hebrew University-Technion Real Estate Symposium	Jerusalem	July 2010
Conference organizing committee	ASSA (AREUEA Sessions)	Atlanta	Jan 2010
Presented Paper	ASSA (AREUEA Sessions)	Atlanta	Jan 2010
Conference organizing committee	Annual Meetings of the Asian Real Estate Society (AsRES)	Los Angeles	July 2009
Session Chair	Annual Meetings of the Asian Real Estate Society (AsRES)	Los Angeles	July 2009
Presented paper	Annual Meetings of the Asian Real Estate Society (AsRES)	Los Angeles	July 2009
Session Chair	ASSA (AREUEA Sessions)	San Francisco	Jan 2009
Discussed Paper	Annual Meetings of the American Real Estate and Urban Economic Association (AREUEA)	San Francisco	Jan 2009
Presented paper	Technion-Tel Aviv University Real Estate Symposium	Tel Aviv	July 2008
Organizing Committee	Technion-Tel Aviv University Real Estate Symposium	Tel Aviv	July 2008
Presented paper	American Real Estate and Urban Economic Association (AREUEA)/Asian Real Estate Society (AsRES) International Conference	Istanbul	July 2008
Session chair	Asia Real Estate Society Annual Conference	Shanghai	July 2008
Discussed paper	Asia Real Estate Society Annual Conference	Shanghai	July 2008
Presented paper	Asia Real Estate Society Annual Conference	Shanghai	July 2008
Invited Discussant	Symposium on Urban and Public Economics		Mar 2008
Discussed paper	ASSA (AREUEA Sessions)	New Orleans	Jan 2008
Presented paper	ASSA (AREUEA Sessions)	New Orleans	Jan 2008
Invited discussant	Urban and Housing Economics Conference in honour of Chip Case		Dec 2007
Invited discussant	Association of Pacific Rim Universities Real Estate Conference	Singapore	Jul 2007
Discussed paper	AREUEA Annual Conference	Chicago	Jan 2007
Organizer	American Real Estate and Urban Economic Association (AREUEA)/Asian Real Estate Society (AsRES) International Conference	Vancouver	Jul 2006
Discussed paper	AREUEA Mid-Year Conference	Washington DC	May 2006
Presented paper	ASSA (AREUEA Sessions)	Boston	Jan 2006
presented paper	Asia Real Estate Society Annual Conference	Sydney, Australia	Jul 2005
Contributed Paper	Annual Meetings of the Asian Real Estate Society	Delhi, India, Korea	Jul 2004
Contributed Paper	International Meeting of the American Real Estate and Urban Economics Association	Fredericton, NB	Jun 2004
	Joint AEA-AREUEA Session, ASSA Annual Conference	San Diego	Jan 2004
contributed paper	Asia Real Estate Society Conference	Singapore	Jul 2003

Contributed Paper	ASSA (AREUEA Sessions)	Washington, DC	Jan 2003
	IDC Conference on Real Estate and Urban Economics	Herzlia, Israel	Dec 2002
Contributed Paper	Annual Meetings of the Asian Real Estate Society	Seoul, Korea	Jul 2002
	New York Federal Reserve Conference "Policies to Promote Affordable Housing	New York, NY	Feb 2002
Planner	Briefing Presentation to Premier Gordon Campbell in preparation for trip Asia Pacific Economic Forum	Vancouver	Oct 2001
Contributed paper	Joint American Finance Association (AFA) - American Real Estate and Urban Economic Association (AREUEA) session, annual meetings	Boston	Jan 2000
Planner	UBC Urban Land Economics Summer Symposium	Vancouver	Jul 1999
Contributed Paper	Mid-year Meetings of the American Real Estate and Urban Economic Association (AREUEA)	Washington, D.C	May 1999
Contributed Paper	Joint Meeting: American Real Estate and Urban Economic Association (AREUEA) International Conference and the Annual Meeting of the Asian Real Estate Society	Maui	May 1999
Contributed Paper	ASSA (AREUEA Sessions)	New York, NY	Jan 1999
Contributed Paper	Annual Meetings of the Asian Real Estate Society	Taipei, Taiwan	Aug 1998
Contributed Paper	UBC Urban Land Economics Summer Symposium	Vancouver	Jul 1998
Planner	Weimer School of Advanced Studies in Real Estate and Land Economics Annual Conference	West Palm Beach, FL	May 1998
Contributed Paper	ASSA (AREUEA Sessions)	Chicago, IL	Jan 1998
Contributed Paper	UBC Urban Land Economics Summer Symposium	Vancouver	Jul 1997
Contributed Paper	AREUEA International Conference	Berkeley, CA	Jun 1997
Contributed Paper	Mid-year Meetings of the American Real Estate and Urban Economic Association (AREUEA)	Washington, D.C	May 1997
Contributed Paper	Real Estate Seminar	Haas School of Business, UC Berkeley	Apr 1997
Contributed Paper	ASSA (AREUEA Sessions)	New Orleans, LA	Jan 1997
Contributed Paper	UBC Urban Land Economics Summer Symposium	Vancouver	Jul 1996
Pleany Panelist	Sino-Canadian Conference on Real Estate Markets	Shanghai, China	May 1996
Contributed Paper	Mid-year Meetings of the American Real Estate and Urban Economic Association (AREUEA)	Washington, D.C	May 1996
Contributed Paper	ASSA (AREUEA Sessions)	San Francisco, CA	Jan 1996
Contributed Paper	Canada Mortgage and Housing Corporation (CMHC) Symposium on Housing Affordability	Ottawa, ON	Nov 1995
Contributed Paper	Lincoln Institute of Land Policy Seminar on Environmental Management: Valuing Non-	Sacramento, CA	Jun 1995

	Market Resources		
Contributed Paper	ASSA (AREUEA Sessions)	Washington, D.C	Jan 1995
Contributed Paper	Midyear Meetings of the American Real Estate and Urban Economic Association (AREUEA)	Washington, D.C	May 1994
Contributed Paper	Pacific Northwest Regional Economic Conference	Seattle, WA	Apr 1994

10. **SERVICE TO THE UNIVERSITY**

(a) *Areas of special interest and accomplishments*

Negotiated Agreement with BC Assessment to enable UBC researchers and students to have free access to BC Assessment data on properties in BC and historic data on transaction prices. I serve as the UBC liaison to BC Assessment enabling any UBC affiliate to use these data for academic research and teaching purposes. The roll data is updated annually and transaction data is updated throughout the year. I make both the raw data and a cleaned version of the data available.

(b) *Memberships on committees, including offices held and dates*

Position	Committee Name	Dates
Member	SBE Recruiting committee	2008-2009
Academic Advisor	Sauder School of Business Real Estate Division	2005 - present
Representative	Commerce representative to other UBC faculties	2003 - present
Director	UBC Centre for Urban Economics and Real Estate (CUER),	2001 - 2016
Representative	Commerce representative to the President's Property and Planning Advisory Committee	1996 - 208
Member	Ph.D. Committee	Jul 2007 - present
Member	Library Committee	Jul 2006 – present
Member	SBE Recruiting committee s	2002 - 2005
Representative	Commerce representative to the Faculty of Pharmacology	1993 - 2003
Member	Library Committee	Jul 2002 - Jun 2003
Member	Real Estate Foundation Endowment Advisory Committee	1994 - 2000

(c) *Other service, including dates*

Participant, UBC Research project for Ministry of Tourism, Arts and Culture on Chinatown Museum Project, 2019

Partner/collaborator, UBC Housing Research Collaborative, 2017-

Presentation on BC Housing Affordability Fund to UBC Real Estate Club, Feb. 2016

Faculty fellow, St. John's College, 2015-

Attendee, Faculty of Commerce Spring Convocation, annual 1993-

Attendee, Multiple Urban Land Economics Club functions including Meet the professors, Recent Graduate night, and Industry night, 203 events per year 1993-

Supervised Grosvenor Real Estate Internship Program - recruitment of sponsors, selection of students, matching of students and sponsors, 2000-

Initiated Co-op Program in Supervised Grosvenor Real Estate Internship Program - recruitment of sponsors, selection of students, matching of students and sponsors, 2005-

Faculty Advisor of UBC team competing in NAIOP Pacific Northwest University Challenge (real estate development), 2004- 2019

Faculty Advisor of UBC team competing in Cornell Int'l Real Estate Case Competition, 2013-2019

Faculty Advisor of UBC team competing in Undergraduate Real Estate Case Competition, 2019

Faculty Advisor of UBC team competing in Wells Fargo Real Estate Case Competition, 2006-2007

Supervised Bentall Kennedy Competition in Real Estate Investment (student teams competing to develop the best analysis of a real estate investment opportunity) as part of C307, 2005 – 2016

Supervised UDI/RICS Competition in Real Estate Development (student teams competing to develop the best development proposal for a site) as part of C408, 2006

Faculty Adviser - UBC Real Estate Club, 2005 -

Chair, PhD Examination Committee (Defence),

For Priyanjali Balasubramanian, September 2018

For Oscar Becerra Camargo, October 2016

11. SERVICE TO THE COMMUNITY

(a) *Memberships on scholarly societies, including offices held and dates*

Role	Society Name	Dates
President	Asian Real Estate Society (AsRES)	2005 - 2006
Vice-President	Asian Real Estate Society (AsRES)	2004 - 2005
Board of Directors	Asian Real Estate Society (AsRES)	2000 - Present
Board of Fellows	Asian Real Estate Society (AsRES)	2017 - Present
Board of Directors	American Real Estate and Urban Economics Association (AREUEA)	2005 – 2008, 2010-13
Board of Directors	Greater China Real Estate Association	2012 - present
Director	Asian Real Estate Society (AsRES)	1999 - present
Member	American Real Estate and Urban Economics Association (AREUEA)	1993-present

Member	Canadian Economics Association	2002-2005
Member	American Real Estate Society (ARES)	1999-2007
Member	American Economics Association (AEA)	1994-2009

(b) *Memberships on other societies, including offices held and dates*

(c) *Memberships on scholarly committees, including offices held and dates*

(d) *Memberships on other committees, including offices held and dates*

Role	Committee Name	Institution	Dates
Member	Advisory Committee	ULI-BC	2011-2016
Member	Academic Research Committee	REAL Property Assoc	2011-Present
Member	Arbutus Lands Expert Advisory Panel	City of Vancouver	2005 - 2007
Member	Industrial Lands Task Force	GVRD	2004 - 2006
Member	Economic Development Committee	Vancouver Board of Trade	2005
Board of Directors	Board of Directors	Vancouver Eruv Society	2003 - 2004
Member	Murrin Fund		2002
Tresurer	Board of Directors	Congregation Beth Hamidrash	2009-2010
Vice President	Board of Directors	Congregation Beth Hamidrash	1999 - 2001
Board of Directors	Board of Directors	Congregation Beth Hamidrash	1997 – 2001, 2008-

(e) *Editorships (list journal and dates)*

Journal	Role	Dates
International Journal of Housing Markets and Analysis	Member of Editorial Board	2008 - 2017
Real Estate Economics	Member of Editorial Board	2007 – 2017
International Real Estate Review	Member of Editorial Board	2001 – present
Journal of Real Estate Research	Member of Editorial Board	1999 - present

(f) *Reviewer (journal, agency, etc. including dates)*

Journal/Agency	Role	Dates
SSHRC	Reviewer	2007-present
Education Policy	Reviewer , periodic	2005
Regional Science and Urban Economics	Reviewer , periodic	2003 - present
Journal of Political Economy	Reviewer , periodic	2003

American Economic Review	Reviewer , periodic	2007-present
American Economic Review, 2007-Canadian Journal of Administrative Sciences	Reviewer	2002
Journal of Economic Geography	Reviewer	2001
International Real Estate Review	Reviewer , periodic	1998 - present
Journal of Real Estate Research	Reviewer , periodic	1998 - present
Journal of Real Estate Finance and Economics	Reviewer , periodic	1998 - present
Real Estate Economics	Reviewer , periodic	1997 - present
Journal of Urban Economics	Reviewer , periodic	1997 - present
Journal of Housing Research	Reviewer	1995
DiPasquale, Denise and William C. Wheaton, Urban Economics and Real Estate Markets. Prentice Hall	Reviewer	1995
Urban Studies	Reviewer , periodic	1994 - present
Journal of Housing Economics	Reviewer , periodic	1994- present
Journal of Money Credit and Banking	Reviewer	2017

(g) *External examiner (indicate universities and dates)*

Institution	Role	Dates
University of Guelph	External examiner, promotion case	2018
School of Design and Real Estate, NUS	External examiner, PhD exam	2018
Department of Geography, Hebrew University, Jerusalem Israel	External Examiner, PhD exam	2018
School of Design and Real Estate, NUS	External examiner, tenure case	2017
Business School, Johns Hopkins University	External examiner, tenure case	2013
Department of Business, Hebrew University, Jerusalem Israel	External examiner, tenure case	2005
Department of Regional and Town Planning, Technion, Haifa, Israel	External examiner, tenure case	2004
Columbia Business School, Columbia University, New York, USA	External examiner, tenure case	2003
Arinson School of Business, Interdisciplinary Centre, Herzlia, Israel	External examiner, tenure case	2003
Dept. of Real Estate, National University of Singapore, Singapore	External examiner, tenure case	2002

(h) *Consultant (indicate organization and dates)*

Expert witness for BC Ministry of Justice on Li v HMQ (Defense of government's Foreign Buyer's Tax) 2017-18

(i) *Other service to the community*

Advised Provincial Minister for Finance (Ms. Carol James) on Money Laundering in BC Real Estate, Jan. 2019

Member, BC Government Expert Panel on Money Laundering in Real Estate, 8/2018-4/2019

Advised Provincial Minister for Housing (Ms. Selina Robinson) on housing policy, 11/2017

Advised City of Vancouver on draft of housing strategy, 10/2017

Advised CMHC on Canadian Cities House Price report, 5/2017

Meeting w/ Federal Ministers on housing data issues Duclos & Qualtrough, 4/16

Housing Roundtable advisory presentation to Prime Minister Trudeau, 6/16

Presentation on Vancouver market to CMHC Chief economist Dugan, 6/16

Participant, City of Vancouver Vacancy Tax Task Force, expert roundtable, 8/16

Present to UN Special Rapporteur on Housing, Vancouver experience and global Trends in Housing Adequacy, 9/16

Served on three National Housing Strategy (NHS) national expert panels (Data Needs, Mortgage Finance, High Priced Cities), Ottawa 9/16

Workshop to develop BC input into NHS, 9/16

Panel meeting with City of Vancouver staff on short term rental policies 11/16

Panel meeting with City of Vancouver city staff on empty homes tax 11/16

Review panel for BC Housing report on Causes of House Prices in BC, critical review of report by Conference Board of Canada. Multiple meetings 2016-17

Consultant review, BC Housing Study of BC Housing Market, March 2016

Co-author, BC Housing Affordability Fund proposal, Jan. 2016

Bank of Canada/IMF Consultation on Vancouver housing market, June 2015

Reviewer, City of Vancouver Annual Housing Update, May 2015

Riverview Lands, Expert Review Panel, BC Housing, May 2015

12. **AWARDS AND DISTINCTIONS**

(a) *Awards for Teaching (indicate name of award, awarding organizations, date)*

Name	Awarded By	Date
Nominee, Len Hennrickson Teaching Prize	UBC Faculty of Commerce , Commerce Undergraduate Society	2016
Winner, Len Hennrickson Teaching Prize	UBC Faculty of Commerce , Commerce Undergraduate Society	2011
Winner, Len Hennrickson Teaching Prize	UBC Faculty of Commerce , Commerce Undergraduate Society	2009
Nominee, Undergraduate Teaching Prize	UBC Faculty of Commerce , Commerce Undergraduate Society	2009

Nominee, Undergraduate Teaching Prize	UBC Faculty of Commerce , Commerce Undergraduate Society	1994
Distinction in Teaching, Bok Center for Teaching and Learning	Harvard University	1992
Distinction in Teaching, Bok Center for Teaching and Learning	Harvard University	1991
Nominee, Joseph Levenson Teaching Prize, Harvard College teaching prize for teaching fellows	Harvard College	1991

(b) *Awards for Scholarship (indicate name of award, awarding organizations, date)*

Name	Awarded By	Date
Best Paper Award	Asian Real Estate Society	2017
Fellow, Weimer School of Advanced Studies in Real Estate and Land Economics	Homer Hoyt Advanced Studies Institute	2007
Fellow, Weimer School of Advanced Studies in Real Estate and Land Economics	Homer Hoyt Advanced Studies Institute	2006
Fellow, Weimer School of Advanced Studies in Real Estate and Land Economics	Homer Hoyt Advanced Studies Institute	2005
Grosvenor International Research Prize		2005
2003 RICS Best Paper Award	Asian Real Estate Society Conference, Singapore	Jul 2003
Grosvenor International Research Prize		2001
Junior Faculty Professorship in Real Estate Finance	Real Estate Foundation	1999
Junior Faculty Professorship in Real Estate Finance	Real Estate Foundation	1998
1998 Weimer School of Advanced Studies in Real Estate and Land Economics, post-doctoral award post-doctoral award	Homer Hoyt Advanced Studies Institute	May 1997
Junior Faculty Professorship in Real Estate Finance	Real Estate Foundation	1997
Grosvenor International Research Prize		1997

(c) *Awards for Service (indicate name of award, awarding organizations, date)*

(d) *Other Awards*

Name	Awarded By	Date
Academic Fellow	National Executive Forum for Public Property	2016-2017
Distinguished Fellow	National Association of Office and Industrial Properties	2006-09, 2015 - 2018
BC's 20 Most Influential People in Residential Construction	BC Homes Magazine	2010

13. **OTHER RELEVANT INFORMATION** (Maximum One Page)

Media Commentary and Interviews

Print & Online

Advisor's Edge
 BC Business
 Bloomberg
 Business in Vancouver
 Calcalist (Israeli economics & business magazine)
 Calgary Inc
 Calgary Sun
 Canadian Business
 Canadian Press
 Delta Optimist
 Edmonton Journal
 Epoch News
 Financial Times
 Georgia Straight
 Globe & Mail
 Handelsblawtt (Dusseldorf business paper),
 Huffington Post
 Journal of Commerce
 Le Presse
 Macleans
 Metro News
 Ming Pao
 Moneysense
 Montreal Gazette
 Montreal L'Affaires
 Nanaimo Daily News
 National Post
 New Local Homes
 New York Times
 Northshore News
 Penticton Herald
 Prince Albert Daily Herald
 Regina Leader Post
 Reuters
 Richmond Tribune
 Sing Tao
 Star Metro

Surrey Leader
 The Economist
 The Tye
 ThinkPol
 Times Colonist
 Toronto Star
 Tsing Hua
 24 Hours
 Vancouver Courier
 Vancouver Province
 Vancouver Sun
 Wall Street Journal
 Washington Post
 Xinhua

Radio

Alberta Radio, The Rutherford Show
 CBC National & Local (Vancouver, Victoria, and Kelowna)
 CFX 1070 - Victoria
 CHQR AM 770 - Calgary
 CKNW 980
 Dutch national radio
 NPR
 News 1130
 Opinion 250
 Roundhouse Radio

Television

Al-Jazeera
 BBC
 BNN
 CBC National, Local, & Newsworld
 City TV
 CTV National, Local, & Newsnet
 Fairchild TV
 Global National & Local

THE UNIVERSITY OF BRITISH COLUMBIA
Publications Record

SURNAME: Somerville

FIRST NAME: Craig
MIDDLE NAME(S): Tsuriel

Initials: CTS
Date: April 23, 2019

1. REFEREED PUBLICATIONS

(a) *Journals*

Somerville, T., Pavlov, A. Immigration, Capital Flows, and Housing Prices. *Real Estate Economics*, 2019. Digital Object Identifier (DOI) - 10.1111/1540-6229.12267.

Somerville, T., Lee, S. Ries, J. . Repairs Under Imperfect Information. *Journal of Urban Economics*, Volume 73, Issue 1, 2013, Pages 43-56.

Somerville, T., Ries, J. . School Quality and Residential Property Values: Evidence from Vancouver Rezoning. *Review of Economics and Statistics*, Volume 92, Issue 4, 2010, Pages 928-944.

Somerville, T., Bulan, L. , and Mayer, C. Irreversible Investment, Real Options, and Competition: Evidence from Real Estate Development. *Journal of Urban Economics*, Volume 65, Issue 3, May 2009, Pages 237-251

Somerville, T., Chin-Oh, C., Shu-Mei, C. (2003). Mobility Decisions of Extended Families: Evidence From Traditional Family Structure Households in Taiwan. *Urban Studies*

Somerville, T. (2002). Does the Lender Matter? Lender Type and Home Office Location and Real Estate Development Financing. *Canadian Journal of Administrative Sciences*, 19(4)

Somerville, T. (2001). Permits, Starts, and Completions: Structural Relationships vs Real Options. *Real Estate Economics*, 29(1)

Somerville, T., Fu, Y. (2001). Site Density Restrictions: Measurement and Empirical Analysis. *Journal of Urban Economics*, 49(4)

Somerville, T., Holmes, C. (2001). Dynamics of the Market Low-income Housing Stock: Micro-data Analysis of Filtering. *Journal of Housing Research*, 12(1)

Somerville, T., Mayer, C. (2000). Residential Construction: Using the Urban Growth Model to Estimate Housing Supply. *Journal of Urban Economics*, 48(1), 85 - 109.

Somerville, T., Mayer, C. (2000). Land Use Regulation and New Construction. *Regional Science and Urban Economics*, 30(6), 639 - 662.

Somerville, T. (1999). Residential Construction Costs and the Supply of New Housing: Finding Consistent Effects of Structure Costs on Homebuilding Activity. *Journal of Real Estate Finance and Economics*, 18(1), 43 - 62.

Somerville, T., Fu, Y., Huang, T., Gu, M. (1999). Land Use Rights, Government Land Supply, and the Pattern of Redevelopment in Shanghai. *International Real Estate Review*, 2(1), 49 - 69.

Somerville, T. (1999). The Industrial Organization Of Housing Supply: Market Activity, Land Supply, And The Size Of Homebuilder Firms. *Real Estate Economics*, 27(4)

Somerville, T. (1996). The Contribution of Land and Structure to Builder Profits and House Prices. *Journal of Housing Research*, 7(1), 127 - 141.

Somerville, T., DiPasquale, D. (1995). Do House Price Indexes Based on Transacting Units Represent the Entire Stock? Evidence from the American Housing Survey. *Journal of Housing Economics*, 4, 195 - 229.

Somerville, T. (1987). The Economic Reform Spiral in China: 1976-86. *Journal of Economics and International Relations*, (1), 179 - 194.

(b) *Conference Proceedings*

(c) *Other*

2. NON-REFEREED PUBLICATIONS

(a) *Journals*

Somerville, T., Pavlov A. .Analyzing the Impact of Foreign Investment on Real Estate Markets, *Public Sector Digest*, Fall 2016, 23-29.

Somerville, T., Mayer, C. (2003). Government Regulation and Changes in the Affordable Housing Stock. *NYFRB Economic Policy Review*

Somerville, T., Mayer, C. (1996). Regional Housing Supply and Credit Constraints. *New England Economic Review*, 39 - 51.

(b) *Conference Proceedings*

Somerville, T. . (1995). Municipal Regulations and Housing Affordability: Measuring the Relationship. Proceedings of the *Canada Mortgage and Housing Corporation (CMHC) Symposium on Housing Affordability*, Ottawa, ON, 1995.

Somerville, T. . (1994). Land Use and Builder Size. Proceedings of the *Pacific Northwest Regional Economic Conference*, Seattle, WA, 1994.

(c) *Other*

3. BOOKS

(a) *Authored*

(b) *Edited*

(c) *Chapters*

Somerville, T. . (2007). Do Renter's Miss the Boat? Homeownership, Renting, and Wealth Accumulation. In S.

Agarwal, B. Ambrose (Eds.), . *Financial Instruments for Households: Credit Usage from Mortgages to Credit Cards*.

Somerville, T. . (2004). Institutional Features of Canadian Real Estate. In H. How, P. Kent, W. Seabrooke (Eds.), . *International Real Estate: An Institutional Perspective*.

4. **PATENTS**

5. **SPECIAL COPYRIGHTS**

6. **ARTISTIC WORKS, PERFORMANCES, DESIGNS**

7. **OTHER WORKS**

Somerville, T. Davidoff, T., Gottlieb, J. (2018) Can more housing supply resolve the affordability crisis in Vancouver? *Globe and Mail* (Op-Ed)

Somerville, T. Pavlov, A. (2016). Ending self-regulation in Vancouver real estate won't solve the market crisis, *Globe & Mail*

Somerville, T. (2015) Can we make the city more affordable? *Vancouver Sun*, (op-ed)

Somerville, T. (2014). *Economic Impact of Special Olympics*

Somerville, T. (2013). *Politics and Performance: British Columbia's Economic and Fiscal Experience under the NDP and BC Liberals 1991-2013*, TCUER Discussion Paper Series

Somerville, T. Wetzel, J. (2013). *Real Estate Capital Gains and CCA Recapture Tax Deferral*, CUER Discussion Paper Series

Somerville, T. You, S. (2013). *Economic Impact of Commercial Real Estate?* Report for NAIOP Canada.

Somerville, T., Wazeer, A., Wetzel, J.(2013). Affordable Housing Needs of Ethnic Seniors in Vancouver

Somerville, T. (2010) What's behind a real estate row. *Vancouver Sun*, (op-ed)

Somerville T., Kay, C. and You, S (2009) Do Restrictions on Renting Increase Condominium Values? Evidence from Vancouver, *Canadian Property Valuation*, 53 (4)

Somerville, T., Swan, K. (2008) *Are Canadian Housing Markets Overpriced*

Somerville, T. (2008). *Is There a Role for Private Title Insurance in British Columbia?* Report for BCREA.

Somerville, T. (2008). *Economic Impact of NAIOP Members?* Report for NAIOP BC.

Somerville, T. (2008). *The Place of British Columbia Real Estate in an Investment Portfolio (2c)*. Real Estate Institute of British Columbia.

Somerville, T. (2005). *New Horizons, Canadian Appraiser (2c)*. . 31 - 35.

Somerville, T. (2005). *How Much Does a Good Neighbourhood School Matter? (2c)*. Real Estate Institute of British Columbia. 30. 4 - 5.

Somerville, T. (2004). *Permits vs. Starts vs. Completions: What Do They Tell Us About Housing Markets (2c)*.

Real Estate Institute of British Columbia. 29. 6 - 7.

Somerville, T. (2002). *Real Options: Valuing Flexibility in Investments. Forum Members' Newsletter (2c)*. National Executive Forum on Public Property.

Somerville, T. (2002). *Real Estate Development Lending: National vs. Local Banks (2c)*. Real Estate Institute of British Columbia. 27. 6 - 7.

Somerville, T., Potter, P. (2001). *Future of Asian Cities*. Briefing Report for Premier Gordon Campbell.

Somerville, T. (1995). *Measuring the Effects of Municipal Regulations on House Prices and Rents (2c)*. Canada Mortgage and Housing Corporation (CMHC) paper.

Somerville, T., Kain, J. (1992). *Increasing the Productivity of the Nation's Urban Transportation Infrastructure: Measures to Increase Transit Use and Car pooling (2c)*. U.S. Department of Transportation.

8. **WORK SUBMITTED** (including publisher and date of submission)

Somerville, T., Davidoff, T., Pavlov, A. Negative Externalities of Density: My Neighbour's New House, Complete, Circle Working Paper, (submitted January 2019 to *Quarterly Journal of Economics*)

Somerville, T., Wetzel, J. Fear and Loathing of Oil Pipelines: Hunting for Disamenity Effects, *revise and resubmit* from *Real Estate Economics*, submitted December 2018)

Somerville, T., Wang, L., and Yang, Z.Y. Quantity Restrictions on Investment in Residential Real Estate: A Within-Market Analysis. Complete, Circle Working Paper, *revise and resubmit* from *Journal of Urban Economics*, submitted July 2018)

9. **WORK IN PROGRESS** (including degree of completion)

Somerville, T., Wetzel, J. Hunting for the Olympics Bounce: Any Evidence in Real Estate? Draft Working Paper Complete, preparing for submission

Somerville, T., Ben-Shahar, D., Deng, Y. . Living in the Sky: A of Relative Utility and Views. Draft Working Paper 75% Complete

Somerville, T., Fu, Y., McMillen, D. . Land Assembly: Measuring Hold-up Revisited . 75% Complete

Somerville, T., Pavlov, A. . Restrictions on Foreign Investment in Residential Real Estate: The Effect of Foreign Buyer's Taxes . 75% Complete

Somerville, T., Dale-Johnson, D. and Wang, L., and Zhu, G. Valuing Lease Uncertainty, 35% Complete

Somerville, T., Ben-Shahar, D., Fu, Y., Kim, L. . Re-Redeveloping Downtown: Behavioural Bargaining In Real Estate Markets. 25% Complete