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THE UNIVERSITY OF HONG KONG 香港大學  
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Department of Real Estate and Construction  
房地產及建設系



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Kelley A. Bergstrom  
REAL ESTATE CENTER

WARRINGTON COLLEGE of BUSINESS

# REAL ESTATE FINANCE AND INVESTMENT SYMPOSIUM

Oct  
**19-21**  
2023

Date/Time

Programme

Thursday, October 19

6:30 – 8:30 pm

Welcome reception at Hibiscus Room, Café Malacca, Hotel Jen

Friday, October 20



**KB526, 5/F, Knowles Building, HKU**

9:00 – 9:10 am

Welcome and introduction

9:10 – 10:00 am

**The Impact of Proximity to Rare Disaster Risk on Real Estate Returns – The Case of Allies of Ukraine**

*Chongyu Wang, Rose Neng Lai, Martin E. Hoesli*

**Presenter: Rose Lai, University of Macau**

**Discussant: Wayne Wan, University of Monash**

10:00 – 10:50 am

**High-speed Internet Access and Cost of Mortgage Credit**

*Sumit Agarwal, Yonglin Wang, Jian Zhang*

**Presenter: Yonglin Wang, Lingnan University**

**Discussant: Zhenguo Lin, Florida International University**

10:50 – 11:20 am

Coffee Break

11:20 am – 12:10 pm

**Financial Uncertainty Premia in Residential Housing Markets**

*Donglin He, Daniel Ruf*

**Presenter: Daniel Ruf, University of Cambridge**

**Discussant: Charles Leung, The City University of Hong Kong**

NEXT  
PAGE

12:10 – 1:40 pm	Lunch at Senior Common Room, 14/F, K.K. Leung Building
2:00 – 2:50 pm	<p><b>It is Not Easy Being a Flipper: Return-Risk Trade-Off and Term Structure of Idiosyncratic Risk in the Housing Market</b>  <i>Quan Gan, Wayne Xinwei Wan, Ke Xu</i></p> <p><b>Presenter:</b> Ke Xu, The University of Hong Kong  <b>Discussant:</b> Ying Fan, The Hong Kong Polytechnic University</p>
2:50 – 3:20 pm	Coffee Break
3:20 – 4:10 pm	<p><b>Predicting REIT Returns with Machine Learning</b>  <i>Kahshin Leow, Thies Lindenthal</i></p> <p><b>Presenter:</b> Kahshin Leow, University of Cambridge  <b>Discussant:</b> Derek Huo, The University of Hong Kong</p>
4:10 – 5:00 pm	<p><b>Combining Algorithmic and Stochastic Data Models</b>  <i>Marc Francke, Alex van de Minne</i></p> <p><b>Presenter:</b> Marc Francke, University of Amsterdam  <b>Discussant:</b> Thies Lindenthal, University of Cambridge</p>
6:00 – 8:00 pm	Dinner at Peking Garden Restaurant, Alexandra House, Central

Saturday, October 21



KB526, 5/F, Knowles Building, HKU

9:10 – 10:00 am	<p><b>Let Me Entertain You: Real Estate Relationship Spending and Cost of Debt</b>  <i>Xiaoling Chu, Yongheng Deng, Desmond Tsang</i></p> <p><b>Presenter:</b> Xiaoling Chu, Beijing Normal University &amp; Hong Kong Baptist University United International College  <b>Discussant:</b> Chongyu Wang, Florida State University</p>
10:00 – 10:30 am	Coffee Break
10:30 – 11:20 am	<p><b>Information Shock and Scale Effect on Digital Platforms Evidence from the Housing Market</b>  <i>Ping Cheng, Walter D'Lima, Zhenguo Lin, Liuming Yang</i></p> <p><b>Presenter:</b> Liuming Yang, The Chinese University of Hong Kong  <b>Discussant:</b> Yi Fan, National University of Singapore</p>
11:20 am – 12:10 pm	<p><b>Real Estate Agents Manipulative Information Disclosure and Price Effects</b>  <i>Kuang Kuang Deng, Siu Kei Wong</i></p> <p><b>Presenter:</b> Kuang Kuang Deng, Shanghai University of Finance and Economics  <b>Discussant:</b> Joseph Ooi, National University of Singapore</p>
12:10 – 1:40 pm	Lunch at Senior Common Room, 14/F, K.K. Leung Building