

Patric H. Hendershott
24189 East Clark Lake Road
Nisswa MN 56468
email: p.hendershott@abdn.ac.uk
phh3939@uslink.net

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CURRENT ACADEMIC POSITIONS

University of Aberdeen, half-time Chair in Property Economics and Finance, 2000-
Weimer School of Advanced Studies in Real Estate and Land Economics, 1999-
University of Melbourne Centre for Financial Studies, Visiting Professor of Finance, March–midApril 2001-3
Research Associate, National Bureau of Economic Research, 1979-present

CURRENT SERVICE ACTIVITIES

Member of the Advisory Committee of the Cambridge-Maastricht Symposium Series, 2000-
Member, Office of Housing Policy Research Advisory Board, Fannie Mae Foundation, 1992-present
Real Estate Economics, Associate Editor, 1980-86, 1992-present (Co-Editor, 1988-91)
Journal of Property Research, North-American Editor, 1995-present
Journal of Money Credit and Banking, Associate Editor, 1983-present
Journal of Housing Economics, Founding Associate Editor, 1990-present
Regional Science and Urban Economics, Associate Editor, 1997-present
Journal of Real Estate Research, Associate Editor, 2000-present
American Real Estate and Urban Economics Association,
Member, Board of Directors, 1982-91 and 2002-04
Member, Executive Nominating Committee, 2001 and 2002
(Second Vice-President to President, 1983-85, and recipient of George Bloom Award
for Outstanding Contributions to the Field of Real Estate, 1991)

RECENT PROFESSIONAL PRESENTATIONS

“Home Ownership and the Duration of Unemployment: A Test of the Oswald Hypothesis” (with Richard Green),
NBER 2001 Summer Institute Workshop on Public Policy and Real Estate Markets, Boston, August, and
AREUEA Annual Meetings, January 2002.

“Household Leverage and the Deductibility of Home Mortgage Interest: Evidence from UK New Borrowers” (with Gwilym Pryce and Michael White), European Real Estate Society Meetings, June 2001 and AREUEA Annual Meetings, January 2002.

“Estimation of the Rental Adjustment Process,” (with Bryan MacGregor and Raymond Tse), AREUEA Annual Meetings, January 2001.

“Pricing Retail Leases with Renewal and Overage Options” (with Charles Ward), AREUEA Annual Meetings, January 2001, and Cambridge-Maastricht Symposium, June 2001.

“The Rise and Fall of Housing’s Favored Investment Status,” (with Michael White), AREUEA Midyear Meeting, May 2000 and AREUEA International Meeting in Gavle Sweden, June 2000.

“Explaining Real Commercial Rents Using an Error Correction Model with Panel Data,” (with Bryan MacGregor and Michael White), AREUEA Annual Meetings, January 2000 and Maastricht-Cambridge Symposium, Maastricht June 2000.

FORTHCOMING AND RECENT PUBLICATIONS:

“A Comparison of Upward-Only and Turnover Leases,” Journal of Property Investment & Finance, forthcoming.

“Pricing Retail Leases with Renewal and Overage Options” (with Charles Ward), Journal of Real Estate Finance and Economics, forthcoming.

“Pricing Upward-Only Adjusting Leases,” (with B. Ambrose and M. Klosek), Journal of Real Estate Finance and Economics, 27, 2002.

“Explaining Real Commercial Rents Using an Error Correction Model with Panel Data,” (with B. MacGregor and M. White), Journal of Real Estate Finance and Economics, 24, 2002, 59-87.

“Estimation of the Rental Adjustment Process,” (with B. MacGregor and R. Tse), Real Estate Economics, 30, 2002, 165-183.

“Forecasting Housing Markets: Lessons Learned” (with J. Weicher), Real Estate Economics, 30, 2002, 1-10.

“A Note on Estimating Real Estate Risk,” (with R.J. Hendershott), Real Estate Finance, 18, 2002, 35-40.

“The Future of Virtual Malls,” (with R.J. and T.J. Hendershott), Real Estate Finance, 18, 2001, 25-32.

- “Home Ownership and Unemployment in the U.S.” (with R. Green), Urban Studies, 38, 2001, 1509-20.
- “Further Evidence on the Existence of Housing Market Bubbles,” (with S.C. Bourassa and J.L. Murphy), Journal of Property Research, 18, 2001, 1-20.
- “The Rise and Fall of Housing’s Favored Investment Status,” (with M. White), Journal of Housing Research, 11, 2000, 157-171.
- “Mortgage Refinances, Adverse Selection, and the FHA Streamline Program,” (with D. Brickman), Journal of Real Estate Finance and Economics, 21, 2000, 151-173.
- “Will the Internet Reduce the Demand for Mall Space?” (with R.J. and T.J. Hendershott), Real Estate Finance, 17, 2000, 41-46.
- “The Capitalization of Interest Subsidies into Swedish House Prices,” (with T. Berger, P. Englund, and B. Turner), Journal of Money Credit and Banking, 32, 2000, 199-217.
- “Property Asset Bubbles: Evidence from the Sydney Office Market,” Journal of Real Estate Finance and Economics, 20, 2000, 67-81.
- “Incorporating Option-Like Features in the Valuation of Shopping Center Leases,” (with C.R.W. Ward) Real Estate Finance, 16, 1999, 31-36.
- “Estimating Capitalization Rates and Capitalization Effects in Stockholm,” (with B. Turner), Journal of Property Research, 16, 1999, 109-122.
- “Workings of the London Office Market,” (with C. Lizieri and G. Matysiak), Real Estate Economics, 27, 1999, 365-387.
- “Taxes and House Prices: Large or Small Effect?” (with D. Capozza and R. Green), Proceedings of the 91st Annual Conference of the National Tax Association, 1999, 19-24.