

# PHDBA 289A: Real Estate Seminars

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Spring 2014

**Office Hours:** Tuesday 4:15 pm-5:30 pm , F 614 Haas

## 1 Housing Wealth and Consumption

- Case, K. E., Quigley, J. M., & Shiller, R. J. (2011). Wealth effects revisited 1978-2009 (No. w16848). National Bureau of Economic Research.
- Campbell, J. Y., & Cocco, J. F. (2007). How do house prices affect consumption? Evidence from micro data. *Journal of Monetary Economics*, 54(3), 591-621.
- Mian, A., & Sufi, A. (2011). House prices, home EquityBased borrowing, and the US household leverage crisis. *The American Economic Review*, 101(5), 2132-2156.

## 2 Housing and the Great Recession

- Mian, A., & Sufi, A. (2011). House prices, home EquityBased borrowing, and the US household leverage crisis. *The American Economic Review*, 101(5), 2132-2156.
- Mian, A., Rao, K., & Sufi, A. (2013). Household Balance Sheets, Consumption, and the Economic Slump. *The Quarterly Journal of Economics*, 128(4), 1687-1726.
- Mian, A. R., & Sufi, A. (2012). What explains high unemployment? The aggregate demand channel (No. w17830). National Bureau of Economic Research.
- Kermani, A., (2013), Cheap Credit, Collateral and the Boom-Bust Cycle

## 3 Mortgage Choice and Refinance

- Green, R. K., & Wachter, S. M. (2005). The American mortgage in historical and international context. *Journal of Economic Perspectives*, 93-114.

- Kojien, R. S., Hemert, O. V., & Nieuwerburgh, S. V. (2009). Mortgage timing. *Journal of Financial Economics*, 93(2), 292-324.
- Malmendier, U., & Nagel, S. (2013). Learning from Inflation Experiences.
- Cocco, J. F. (2013). Evidence on the benefits of alternative mortgage products. *The Journal of Finance*, 68(4), 1663-1690.
- Agarwal, S., Rosen, R. J., & Yao, V. (2013). Why do borrowers make mortgage refinancing mistakes? (No. 2013-02). Working Paper, Federal Reserve Bank of Chicago.
- Fuster, A., & Willen, P. S. (2010). \$1.25 trillion is still real money: Some facts about the effects of the Federal Reserve's mortgage market investments (No. 10, 4). Public policy Discussion Papers, Federal Reserve Bank of Boston.