

Times	Sunday 23rd January 2005 (Arrival Date)
2.00 - 4.00	Phd session - Rydges Carlton Hotel
4.00 - 6.00	PRRES pre-AGM Board Meeting at Rydges Carlton Hotel
5.30 - 7.00	Welcome Reception and Registration at Rydges Carlton Hotel

Times	Monday 24th January 2005 (Day One)
9.00 - 9.05	Introduction and Welcome - <i>Professor Jon Robinson</i>
9.05 - 9.10	<i>Professor Ruth Fincher</i> , Dean, Faculty of Architecture Building and Planning
9.10 - 9.15	<i>Professor Robert Brown</i> , Finance Department, Commerce Faculty
9.15 - 9.20	RICS introduces the keynote speaker
9.20 - 10.05	Keynote speaker - <i>Professor Neil Crosby</i> , Department of Real Estate and Planning, University of Reading
10.05 - 10.20	Questions
10.20 - 10.50	<b>Morning Tea and Coffee</b>

Times	Day 1 Presentation of Papers (SESSION 1)					
Topic	Room # 1		Room # 2		Room # 3	
	Miscellaneous - Real Estate Service Sector Session Chair: John Flaherty		Valuation - Method and Theory Under Scrutiny Session Chair: Jon Robinson		Housing Affordability Session Chair: Richard Reed	
10.50 - 11.10	C101	Real Estate Agents and Consumer Service: The Voice of a Busy Market <i>G. Crews, S. Hovell</i>	C078	Price versus value versus worth: a capital market context <i>D. Parker</i>	C043	Boom or gloom: A comparative study of the propensity of first home buyers in Beijing and Shanghai <i>P. Li, A. Karantonis</i>
11.10 - 11.30	C111	Corporate Governance and Real Estate Industry <i>K.W. Schulte, C. Kolb</i>	C112	A Critical analysis of US real estate appraisal methods when used for financial reporting according to the International Financial Reporting Standards (IFRS) <i>F.F. Spies, D.B. Wilhelm</i>	C007	Barriers to Expanding Partnerships for Affordable Rental Housing Investment <i>C. Susilawati, L. Armitage, M. Skitmore</i>
11.30 - 11.50	C086	Towards understanding real estate franchises in Australasia <i>S. Flint-Hartle</i>	C008	Valuing your Grandmother: Why customary title is incomparable to Western conceptions of property value <i>G. Small, J. Sheehan</i>	C051	Urging Reforms: Housing Subsidies in Hungary <i>A. Dobricza</i>
Topic			Valuation Practice		Housing - Planning and/or Development and/or Investment	
11.50 - 12.10	C083	Market making in the Real Estate Market: The Case of Real Estate Services <i>E. D'Arcy</i>	C082	A Model for Valuing Development Land. Discounted Cash Flow and Hypothetical Subdivision Budget Formula Methodology <i>E. Gamby, P. Bendall, A. Smea</i>	C059	Some attributes of a second tier property market in transitional China <i>S.S. Han</i>
12.10 - 12.30	C110	Revising the Conceptual Basis of Price: Its impacts on Agency Agreements <i>H. Antoniadis, G. Small</i>	C031	The Performance Indicator of the Industrial Property Market Based on Location Factors <i>J. Kim</i>	C077	The Constraints of Housing Supply in Fiji <i>A. Hassan</i>
12.30 - 1.15	<b>LUNCH – Mezzanine Level, ICT Building (Food and beverages are not permitted in the lecture rooms)</b>					
1.15 - 1.50	<b>Professor Miles Lewis - A Presentation on Melbourne Architectural Styles</b>					

<b>Times Day 1 Presentation of Papers (SESSION 2)</b>						
<b>Topic</b>	<b>Miscellaneous - Business Location Choice</b> <b>Session Chair: John Loh</b>		<b>Valuation Practice</b> <b>Session Chair: Peter Wills</b>		<b>Property Title/Rights</b> <b>Session Chair: Graham Crews</b>	
1.50 - 2.10	C102	Broadband Technology: An appraisal of the availability and use by small office occupiers and the potential impact upon the office market <i>V. Spurge</i>	C068	Current rural valuation practice: A survey of NSW valuers and agribusiness managers <i>C. Eves</i>	C023	Myth, Embeddedness and Tradition: an Examination of Property Rights grounded on a Fijian Case Study <i>S. Boydell</i>
<b>Topic</b>	<b>Miscellaneous - Building Management Tools</b>					
2.10 - 2.30	C094	Challenges in the Assessment of the Residual Service Life of Aging Buildings <i>A. Shah, Prof. A. Kumar</i>	C027	Integrating Artificial Neural Networks and GIS for Single-property Valuation <i>A.G. Sarip</i>	C033	A Christian Understanding of Property: Spiritual themes underlying Western property <i>G. Small</i>
2.30 - 2.50			C039	Using a Hybrid Automated Valuation Model to Estimate Capital and Site Values <i>P. Rossini, P. Kershaw</i>	C109	Compensation Models for Native Title <i>R. Fortes</i>
2.50 - 3.10					C015	China's latest constitutional amendment on land acquisition compensation issues - Does it offer real help to farmers <i>N. Chan</i>
3.10 - 3.40	<b>Afternoon Tea and Coffee</b>					
<b>Times Day 1 Presentation of Papers (SESSION 3)</b>						
<b>Topic</b>	<b>Housing - Demographic and Socioeconomic Influences</b> <b>Session Chair: Terry Boyd</b>		<b>Securitisation - Performance Measurement and/or Attribution</b> <b>Session Chair: Lyn Armitage</b>		<b>Valuation - Valuing Special Property Attributes</b> <b>Session Chair: Ann Brownell</b>	
3.40 - 4.00	C045	Sea Change Fact or Fiction? <i>K. Robson</i>	C022	Factors Influencing the performance of listed property trusts <i>G. Newell</i>	C085	Property valuation and analysis applied to environmentally sustainable development <i>J. Robinson</i>
4.00 - 4.20	C060	Identifying linkages between generations and community development <i>R. Reed, N. Conisbee</i>	C049	Efficient Frontiers and Performance Measurement for LPTs <i>J. Flaherty, V. Fang, R. Lombardo</i>	C091	Market Analysis Study of the Value Technology System to Home Owners <i>A. Mills, P. Williams</i>
<b>Topic</b>	<b>Housing - Investigations, Forecasts or Predictions of Housing Market Phenomena</b>		<b>Securitisation - Price or Value drivers</b>			
4.20 - 4.40	C062	The impact of retiree migration on the Spanish housing market - a case study <i>P. Taltavull</i>	C030	Assessing the Time-Varying Interest Rate Sensitivity of Real Estate Securities <i>P. Wilson, R. Zurbruegg</i>	C106	Valuing ground rentals - modelling the land value percentage rate <i>R.L. Jefferies</i>
4.40 - 5.00	C001	Analysis of Accuracy of Housing Commencement Forecasts in Australia <i>A. Mills, D. Harris, R. Reed</i>	C042	Focus, Liquidity and Firm Value - An Empirical Study of Listed Property Trusts in Australia <i>J. Hedander</i>	C079	Urban trees - valuation issues and challenges <i>D. Parker</i>
5.00 - 6.00	<b>API Lecturer Meeting - Room # 2</b>					

Times		Tuesday 25th January 2005 (Day Two)						
9.00 - 9.05		Introduction and Welcome						
9.05 - 9.10		Professor Jayne Godfrey, Department of Accounting & Finance, Monash University						
9.10 - 9.15		Professor Ron Wakefield, School of Property, Construction and Project Management, RMIT University						
9.15 - 9.20		API introduces the keynote speaker						
9.20 - 10.05		Keynote speaker - Professor Crocker Liu, Stern School of Business, New York University (NYU)						
10.05 - 10.20		Questions						
10.20 - 10.50		Morning Tea and Coffee						
Times		Day 2 Presentation of Papers (SESSION 1)						
Topic	Room # 1		Room # 2		Room # 3		Room # 4	
	Housing - Investigations, Forecasts or Predictions of Housing Market Phenomena Session Chair: Greg Schwann		Securitisation - Risk Measurement and/or Exposure Session Chair: John Flaherty		Valuation - Valuing Special Property Attributes Session Chair: Geoff Page		Property Profession, Education and Training Session Chair: Kath Robson	
10.50 - 11.10	C003	Urban Structure and Change in Brisbane: Exploring Locations for Property Price Premiums <i>S. Huston, T. Yigitcanlar, H. Han</i>	C028	The Distributional Characteristics of REIT Returns and Risk Measurement Implications <i>S. Stevenson, E. Hutson</i>	C075	The Branding of Suburbs <i>D. Levy</i>	C092	Internationalization of Real Estate Programs <i>K.W. Schulte, G. Schulte-Daxbok</i>
11.10 - 11.30	C103	Trading Rules in Housing Markets - What can we learn? <i>G. Costello</i>	C021	The changing risk profile of listed property trusts <i>G. Newell</i>	C087	A comparative analysis of gold mining activities on residential property values <i>E. Gamby, P. Reid</i>	C016	Facilities Management Education - Is it meeting global industry expectations? <i>C. Warren, S. Heng</i>
11.30 - 11.50	C006	Prices and rents in the German residential sector: an asset pricing view <i>M. Cieleback</i>	C017	Real Estate Risk Exposure of Equity Real Estate Investment Trusts <i>M.L. Lee, K.C.H. Chiang</i>	C088	Modeling the value of view in real estate: A 3-D GIS Approach <i>S-M. Yu, S-S. Han, C-H. Chai</i>	C073	Stakeholder Impact on Property Education Programs <i>T. Boyd</i>
11.50 - 12.10	C012	The Budapest housing market structure from a heterodox economics perspective and with a neural network classification <i>T. Kauko</i>	C029	Estimation of Listed Property Trust Beta's <i>S. Stevenson, R. Kishore</i>			C053	Career mentoring preferences of undergraduate property and construction students <i>V. Francis, L. Armitage</i>
12.10 - 12.30	C072	An alternative House Price Index Method <i>M. Hoesli, S. Bourassa, J. Sun</i>	C098	The Linkage between Listed Property Trusts and Stocks based on Systematic and Unsystematic Risks <i>R. Kishore</i>			C013	Reputation and professional deontology: The Ethic Code of Spanish Real Estate Professional Bodies <i>P. Taltavull, A. Raga, R. Duenas</i>
12.30 - 1.15		LUNCH – Mezzanine Level, ICT Building						
1.15 - 2.15		PRRES Annual General Meeting in main lecture theatre (food and beverages are not permitted in the lecture rooms)						

<b>Times Day 2 Presentation of Papers ( SESSION 2 )</b>								
<b>Topic</b>	<b>Water Studies Session Chair: Angelo Karantonis</b>			<b>Real Estate Investment and Finance Session Chair: Chris Eves</b>		<b>Property Profession, Education and Training Session Chair: Amanda McCallum</b>		
2.15 - 2.35	C026	The Valuation of Water Rights - A Comparison of Valuation Methodologies <i>B. O'Callaghan, H. Bjornlund</i>		C005	Agency problems in indirect real estate investing <i>M. Cieleback</i>		C054	The Valuation Profession in Australia: Profile, Analysis and Future Directions <i>P. Elliott, C. Warren</i>
2.35 - 2.55	C041	Factors impacting on farmers willingness to pay for water in markets for permanent water <i>H. Bjornlund, P. Rossini</i>		C009	An Analysis of Mortgage Closing Costs <i>M. Courchane, D. McManus, P.M. Zorn</i>		C095	Professional Socialization of Valuers: Graduate Experience <i>G. Page</i>
2.55 - 3.15	C080	Trading in Australia's Greatest Liquid Asset: Water <i>J. Keogh</i>		C071	Residential Property Investment - Who is qualified to provide advice <i>V. Mangioni</i>			
3.15 - 3.45	<b>Afternoon Tea and Coffee</b>							
<b>Times Day 2 Presentation of Papers ( SESSION 3 )</b>								
<b>Topic</b>	<b>Corporate Real Estate Session Chair: Paul Kershaw</b>		<b>Housing Sector - Special Topics Session Chair: Peter Elliott</b>		<b>Real Estate Investment &amp; Finance Session Chair: David Parker</b>			
3.45 - 4.05	C070	Aligning Corporate Real Estate and Business Strategies <i>P. Wills</i>	C011	The impact of negative equity housing on private consumption: HK evidence <i>K.F. Mann, R. Tse</i>	C065	Risk-return profiles in the UK regeneration market <i>S. McGreal, A. Adair, J. Berry</i>		
4.05 - 4.25	C067	Optimization of Performance in Facilities Management <i>A. Kwok, C. Warren</i>	C050	Marketing Environment, Marketing Strategy and Marketing Performance: An Empirical Analysis of Taiwan Residential Property Market <i>C-W. Wu</i>	C038	A Term Structure of Commercial Lease Real Estate Returns <i>F. Pretorius, M.K.S. Tse, KW. Chau</i>		
4.25 - 4.45	C018	Corporate Real Estate Disposition and Agency Costs of Managerial Discretion <i>M.L. Lee</i>	C061	The Melbourne 2006 Commonwealth Games - What does it mean for the local property market? <i>R. Reed, H. Wu</i>	C048	Modeling the Australian Investment Property Universe <i>D. Higgins</i>		
4.45 - 5.05	C076	Ownership and community assets: Managing change processes in strategic local government corporate property management <i>C. Heywood, G. Missingham, R. Kenley</i>	C064	Floor measurement strategies in Germany - an empirical study <i>S.Kippes</i>				
7.00 - 11.00	<b>Conference Dinner at University House (attendees to assemble at venue at 6.30pm)</b>							
	After Dinner Speaker <i>Professor Mike Goldberg</i> Presentation of the PRRES Achievement Award							

**Times Wednesday 26th January 2005 (Day Three) - AUSTRALIA DAY - no sessions**

6.00 – 8.00 **Bar-B-Que at Roof Garden**, Rydges Carlton Hotel - the Official Conference Hotel (situated at 701 Swanston Street)

**Times Thursday 27th January 2005 (Day Four) - Last Day of Conference**

9.00 – 9.05 Professor Graeme Newell to introduce keynote speaker: C.F. Sirmans

9.00 – 9.45 Keynote Speaker: *Professor C.F. Sirmans* - Director, Real Estate Center, William N Kinnard Jr Professor of Real Estate and Finance, School of Business, University of Connecticut

9.45 – 10.00 Questions

10.00 - 10.30 **Morning Tea and Coffee**

**Industry Round Table Chaired by Dr Anthony De Francesco**

Speaker: *Dr David Rees* (Head of Investment Strategy, Commsec) Topic: Economic Overview of Markets

Speaker: *Nick Vondras* (LPT Analyst, Goldman Sachs JB Were) Topic: LPTs

Speaker: *Trent Alston* (General Manager, Colonial First State Property) Topic: Wholesale Funds

Speaker: *Bill Grounds* (General Manager, Unlisted Funds, Investa Property Group) Topic: Property Syndicates

Speaker: *Peter Studley* (Head of Research, DB RREEF Trust) Topic: Stapled Securities

12:00 - 12.30 Questions

12.30 - 1.15 **LUNCH – Mezzanine Level, ICT Building**

**Times Day 4 Presentation of Papers (SESSION 1)**

	Room # 1		Room # 2		Room # 3	
	Miscellaneous - Perspectives on Property Sector Performance		Issues Relating to Property Law and/or Taxation		Property Cycles	
	Session Chair: Susan Flint-Hartle		Session Chair: Greg Costello		Session Chair: Jinu Kim	
1.15 - 1.35	C074	The Triple Bottom Line Approach to Property Performance Evaluation <i>T. Boyd, P. Kimmert</i>	C066	Review of Property Taxation Authorities in Australasia <i>W. Marano, P. Rossini, N. Bray</i>	C093	The Shape of the Property Cycle <i>J. MacFarlane</i>
1.35 - 1.55	C034	Economic Performance Analysis of the Australian Property Sector Using Input-output Tables <i>C. Liu, Y. Song</i>	C035	Risk free profit from property - the government, the risk free partner <i>A. Karantonis</i>	C100	The cyclical nature of tourism accommodation in Melbourne <i>P. Triandos, R. Russell</i>
	<b>Housing Sector - Planning and/or Development and/or Investment</b>					
1.55 - 2.15	C019	Planning for Housing in the Post-Barker Era <i>G. Meen</i>	C113	The Impact of the Retail Leases Act 2003 in Victoria and the implications of land tax for small business and investors <i>A. Brownell</i>	C010	Hong Kong Property Cycle - A Frequency Domain Analysis <i>K.F. Mann, K.W. Chau</i>
<b>Topic</b>			<b>Real Estate Investment &amp; Finance</b>		<b>Securitization - Special Issues</b>	
2.15 - 2.35	C044	Residential Apartment Development in Auckland's Central Business District <i>L. Murphy</i>	C084	Exploring the yields on residential investment property <i>B. Hargreaves</i>	C020	The significance of fractional interests in listed property trusts <i>G. Newell</i>

2.35 - 2.55	C069	Survey of Investors in the Private Rental Market in South Australia <i>V. Kupke, W. Marano, P. Rossini</i>	C004	Safe as Houses? Business Risk in Real Estate Markets <i>L. Coleman</i>	C014	The Gender Composition of Boards of Property Trust IPOs <i>B. Dimovski, R. Brooks</i>
3.00 - 3.30	<b>Closing Conference Ceremony</b>					