



**THE 16TH ANNUAL CONFERENCE OF THE
PACIFIC RIM REAL ESTATE SOCIETY**

24-27 January 2010

**Held at
Intercontinental Hotel, Wellington**

Hosted by
Massey University



MASSEY UNIVERSITY

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PRRES CONFERENCE SPONSORS

PRRES is pleased to acknowledge the following sponsors of the 16th PRRES Conference for their generous support.

-
- Australian Property Institute



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- Property Institute of New Zealand



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- Royal Institution of Chartered Surveyors



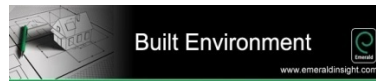
-
- Estate Master Property Software



-
- IPD



-
- Emerald Group Publishing



WELCOME FROM THE CONFERENCE ORGANISERS

Massey University is pleased to host the 16th annual PRRES conference at the Intercontinental Hotel, Wellington 24-27 January 2010.

Over 100 property research papers will be presented at the conference, covering all aspects of property research. Forty of these papers were fully refereed, organised by the University of Singapore and Massey University. Attendees at the PRRES conference come from over 15 countries, including Australia, New Zealand, Malaysia, Singapore, Hong Kong, China, Taiwan, Germany, Philippines, US, UK, Nigeria, Spain, South Africa, Canada and Japan.

As well as academic papers, Industry Day on 27 January will see presentations by leading property industry professionals in the key areas of the economic environment, property market outlook, property investment and sustainability. Anthony De Francesco has done an exceptional job in putting this industry day together. The PhD Colloquium series on 24 January also provides an excellent opportunity for current PhD candidates to present their research in a supportive environment and receive constructive feedback on their research.

Apart from the main conference, we continue the PRRES Case Competition this year. The preliminary case competition will be held at Massey University campus on Monday and the final competition will be held at the Intercontinental Hotel between 4-5 pm on Tuesday. Conference participants are welcome to watch this year's competition and support the students. We expect this to be very competitive.

We would also like to thank our sponsors for their generous support:

- Australian Property Institute
- Property Institute of New Zealand
- Royal Institution of Chartered Surveyors
- IPD
- Emerald Group Publishing

We hope that you enjoy the conference and your visit to Wellington. Wellington is an exciting city and we are sure the conference dinner will be a wonderful occasion.

2010 PRRES Conference Organisers

WELCOME FROM THE PRRES BOARD

Kia Ora and Welcome from the PRRES Board

On behalf of myself and the Board of the Pacific Rim Real Estate Society, I am delighted to welcome you to the 16th Annual PRRES Conference in Wellington, New Zealand.

PRRES has established itself as the premier forum for regional and international researchers. It is an important opportunity for us all to share our research, renew friendships and partake in rigorous debate. The PRRES Conference has a reputation for a supportive and friendly environment and I am sure that the 2010 Conference will be no exception.

We also would like to welcome the participants of our PhD Colloquium and we are sure that you will find the feedback from our regular contributors useful and stimulating. Following the highly successful inauguration of the Case Competition last year, we are pleased to again be hosting 20 undergraduate students representing 5 Universities from across the globe including the US, Singapore, Australia and New Zealand.

One of the strengths of PRRES is the solid link that has been established with the property industry. This link has helped to facilitate the number of applied papers presented at the conference. It has also made possible the Annual PRRES Industry Day with presentations by leading property professionals who, in 2010, will address key areas including the economy, direct property markets and REITs.

The PRRES Board is very appreciative of the ongoing support of our principal sponsors. Estate Master kindly sponsor our conference keynote speaker. API (Australian Property Institute) and PINZ (Property Institute of New Zealand) sponsor and host the popular Education Session, reflecting the growing importance of effective teaching in the area of property and real estate, with RICS (Royal Institution of Chartered Surveyors) sponsoring and hosting the dynamic Debate Session.

On behalf of all members, the PRRES Board congratulates Massey University, Song Shi and the organising committee for their efforts in hosting this conference. The PRRES Board members, listed below:

President	Deborah Levy
President Elect	Greg Costello
Past Presidents	David Parker and John MacFarlane
Executive Director	Geoff Page
Secretary and Awards Co-ordinator	Chris Eves (Australia)
Treasurer	Hera Antoniadis (Australia)
Webmaster	Peter Rossini (Australia)
Historian	Garrick Small (co-opted)
Newsletter Editor	Valerie Kupke (Australia)
Director Sponsorship	Anthony de Francesco (co-opted)
Director Membership	David Higgins (Non-Regional)
New Zealand	Michael Rehm and John McDonagh
Asean and Oceania	Lawrence Chin, Peddy Lai, Yu Shi Ming and Kian Hwa Ting
Non Regional	Song Shi

look forward to meeting all participants and wish you a successful and enjoyable conference.

Associate Professor Deborah Levy
PRRES President

PRRES AND IRES



The International Real Estate Society (IRES) has an active role in facilitating the development of property research and property education at an international level. PRRES is a key player in IRES, along with the other regional real estate societies including the American Real Estate Society, European Real Estate Society, Asian Real Estate Society, African Real Estate Society and Latin American Real Estate Society.

A number of PRRES members have been actively involved with IRES for many years, including Grame Newell, Angelo Karantonis, Sandy Bond, Richard Reed and Geoff Page.

PRRES CONFERENCE DELEGATE INFORMATION

Conference sessions

All sessions for the PRRES 2010 conference will be held in the Intercontinental Hotel. A map is included in this program. Rooms for specific functions are indicated in the full conference program listing.

Conference registration is Sunday 24 January (14:00 – 18:00), as well as after 8:30 on any morning of the conference.

Social functions

The welcome reception for the conference is Sunday from 18:00 – 20:00 in the Featherston Room, Intercontinental Hotel.

Morning tea, afternoon tea and buffet lunch for Monday – Wednesday of the conference will be in the Intercontinental Hotel.

Monday night is a free evening.

The conference dinner is on the evening of Tuesday January 26, at the Wellington Convention Centre.

We hope you enjoy the PRRES conference and your time in Wellington.

PRRES CONFERENCE AND HOTEL LOCATION

Wellington City Map



- ◆ 1. Colonial Cottage Museum
- ◆ 2. National War Memorial & Carillon
- ◆ 3. Cricket Museum/Basin Reserve
- ◆ 4. Mount Victoria Lookout
- ◆ 5. Embassy Theatre
- ◆ 6. The Film Archive
- ◆ 7. St James Theatre
- ◆ 8. Kura Gallery
- ◆ 9. Downstage Theatre
- ◆ 10. Bats Theatre
- ◆ 11. Freyberg Pool
- ◆ 12. Overseas Terminal
- ◆ 13. Museum of New Zealand Te Papa Tongarewa
- ◆ 14. Circa Theatre
- ◆ 15. The Opera House
- ◆ 16. Department of Conservation Visitor Centre
- ◆ 17. Wellington Convention Centre/ Michael Fowler Centre/ Wellington Town Hall
- ◆ 18. Wellesley Boat
- ◆ 19. Civic Square/City Gallery/ Capital E/Wellington City Library/ Wellington i-SITE Visitor Centre
- ◆ 20. Adam Art Gallery
- ◆ 21. Heliport
- ◆ 22. TSB Bank Arena
- ◆ 23. Museum of Wellington City & Sea
- ◆ 24. New Zealand Academy of Fine Arts
- ◆ 25. Cable Car/To Cable Car Museum/ To Carter Observatory/To Botanic Garden
- ◆ 26. Botanic Garden
- ◆ 27. Government B

Accommodation Providers

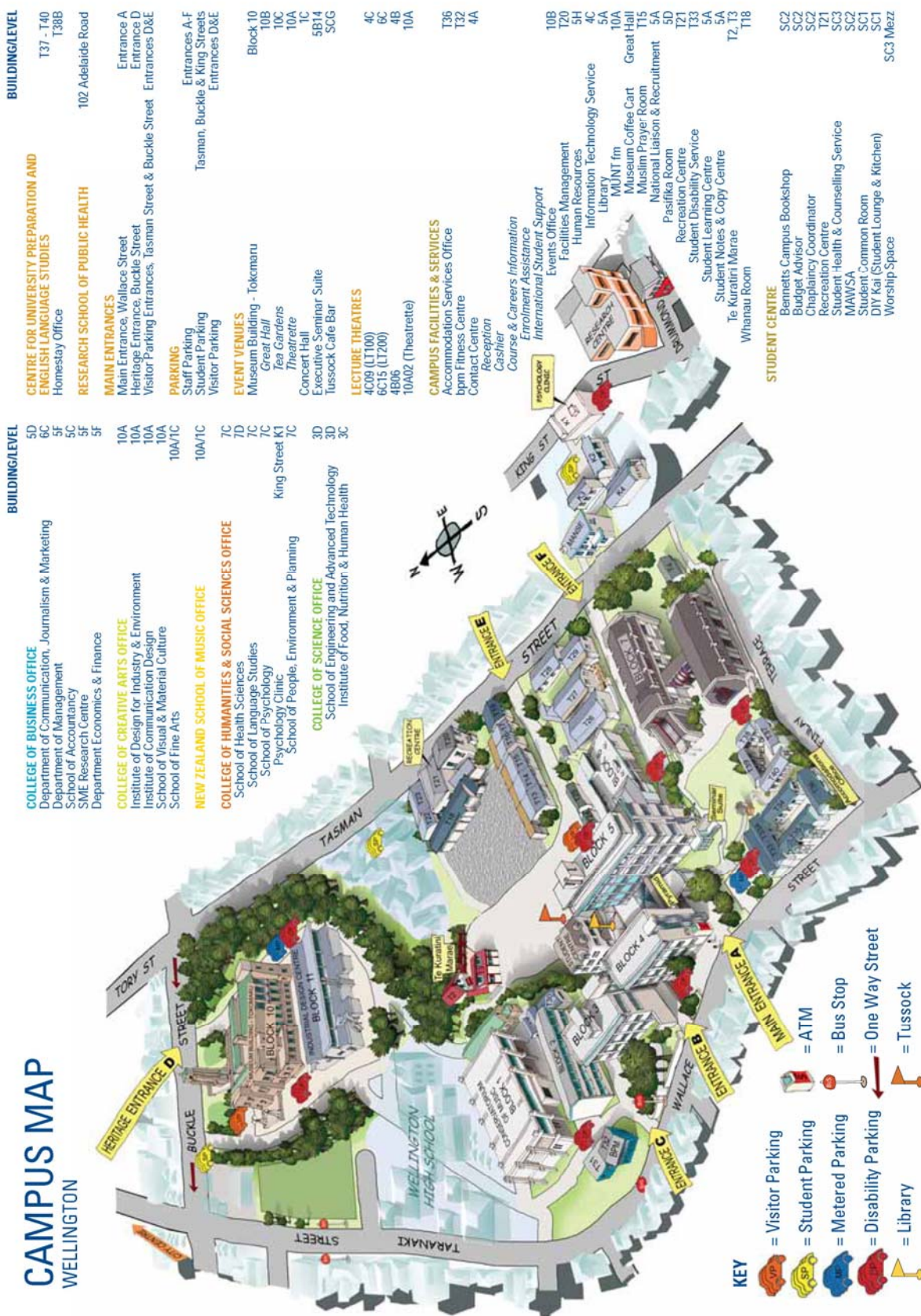
- 35. Brentwood Hotel
- 36. Mercure Hotel Willis Street
- 37. Mercure Hotel Wellington
- 38. Comfort Hotel Wellington
- 39. Wellywood Backpackers
- 40. Base Backpackers Wellington
- 41. YHA Wellington
- 42. The Bay Plaza Hotel
- 43. Copthorne Hotel Oriental Bay
- 44. Museum Hotel
- 45. At Home Wellington City
- 46. Duxton Hotel Wellington
- 47. Nomads Capital
- 48. West Plaza Hotel
- 49. Central City Apartment Hotel
- 50. Abel Tasman Hotel
- 51. Central Stratford Apartment Hotel
- 52. Copthorne Hotel Wellington Plimmer Towers
- 53. Central Terrace Heights Apartments Wellington CityLife Wellington
- 54. James Cook Hotel Grand Chancellor
- 56. Lambton Heights
- 57. InterContinental Wellington
- 58. Hotel Ibis Wellington
- 59. Novotel Capital Wellington
- 60. Quest on Johnston
- 61. The Atrium Wellington
- 62. Holiday Inn Wellington
- 63. Downtown Backpackers
- 64. Bolton Hotel
- 65. Kingsgate Hotel Portland Wellington

- Public Toilets
- To Wellington Airport
- To Wellington Hospital
- Railway Station
- To Karori Sanctuary
- Pedestrian Access
- Car Parking
- One Way Streets
- To Wellington Zoo

Wellington i-SITE Visitor Centre
 Corner of Victoria and Wakefield Streets,
 in Civic Square, Tel: +64 4 802 4860
info@WellingtonNZ.com

For more information on what to see and do in Wellington, check out **WellingtonNZ.com**

WELLINGTON CAMPUS MAP



INFORMATION FOR SESSION CHAIRS & PRESENTERS

INFORMATION FOR SESSION CHAIRS

Check program to confirm if and when you have been selected as a Session Chair.

Check the schedules and check that presenters are present in the correct location prior to the session and that the required equipment is ready.

Make sure presenters download their presentations on the computer in their allocated session room prior to the presentation session.

Introduce the presenter briefly.

Each presenter is given 22 minutes to deliver their paper, including questions/discussions. To allow for time delegates to move between presentations, the session chair should ensure that each presentation finished inside the allotted 22 minutes.

Remind the presenter two minutes before the end of the allocated delivery time.

Thank each of the presenters.

Collect one copy of the conference paper and deliver to conference organisers at the end of the session.

INFORMATION FOR PRESENTERS

Download your presentation on the computer in your allocated room prior to the presentation.

The maximum time for the presentation of each paper (including questions) is 22 minutes.

You will be reminded two minutes before the end of your presentation to wind up your presentation.

A computer and data show will be provided in each room for use by presenters.

Ensure a hard copy of your paper is given to the conference organisers and an electronic copy of your paper (pdf preferred) is emailed to S.Shi@massey.ac.nz

When emailing your paper, please use the subject heading PRRES 2010: author's name (eg: PRRES 2010: Newell) to clearly identify your paper.

All presenters should bring 25 copies of their paper for distribution at their presentation.

All papers presented at the conference will be available at the PRRES website approximately one month after the conference.

CONFERENCE PROGRAM: SUMMARY

SUNDAY, JANUARY 24

10:00 – 15:30	PhD Colloquium: Room 7D18, Block 7, Main Entrance A, Wallace St, Massey University Wellington Campus
13:00 – 15:00	IRES Board meeting: Wellington room, Intercontinental Hotel
14:00 – 18:00	Conference registration: Intercontinental Hotel
15:30 – 17:30	PRRES Board meeting: Wellington room, Intercontinental Hotel
18:00 – 20:00	Welcome reception: Featherston room, Intercontinental Hotel

MONDAY, JANUARY 25

8:30	Conference registration: Intercontinental Hotel
9:00 – 9:30	Conference welcome: Intercontinental Hotel
9:30 – 10:30	Keynote address – Professor Terry Boyd (Sponsored by Estate Master)
10:30 – 11:00	Morning tea: Intercontinental Hotel
11:00 – 12:30	Parallel session #1 A: Housing market analysis B: REITs C: Property development D: Property issues
12:30 – 13:45	Lunch: Intercontinental Hotel PRRES AGM: Lambton Room 1&2
13:45 – 15:15	Parallel session #2 A: Valuation B: Housing affordability C: Property rights and agency D: REITs
15:15 – 15:45	Afternoon tea: Intercontinental Hotel
15:45 – 17:15	Parallel session #3 A: REITs and valuation B: Corporate real estate C: Property issues D: Property markets
17:15 – 18:15	PRPRJ Editorial Board meeting: Thorndon Room

Monday evening is a free evening.

TUESDAY, JANUARY 26

8:30	Registration: Intercontinental Hotel
9:00 – 10:00	Keynote address – Anthony De Francesco (Managing Director, IPD – AUS/NZ)
10:00 – 10:30	Morning tea: Intercontinental Hotel
10:30 – 12:00	Parallel session #4 A: Housing market analysis B: REITs and housing supply C: Property investment and finance

	D: Housing market analysis
12:00 – 13:30	Lunch: Intercontinental Hotel
13:00 – 15:00	PRRES Board of Directors: Thorndon Room
13:30 – 15:00	Parallel session #5 A: Valuation B: Property education C: Land and Environment D: Land Supply and Management
15:00 – 15:30	Afternoon tea: Intercontinental Hotel
15:15 – 16:00	2010 Onwards: The RICS Research Agenda – Opportunities for Academics: Wellington Room
16:00 – 17:00	PRRES Case competition final round: Lambton Room 1&2, Intercontinental Hotel
19:00 – 23:00	Conference dinner: Wellington Convention Centre, 111 Wakefield Street, Wellington

WEDNESDAY, JANUARY 27

8:30	Registration: Intercontinental Hotel
9:00 – 10:30	Parallel session #6 A: Industry Day session B: Property investment and finance C: Taxation and valuation D: Valuation and education
10:30 – 10:45	Morning tea: Intercontinental Hotel
10:45 – 12:15	Parallel session #7 A: Industry Day session B: Property development C: Property markets D: IRES Panel - International Real Estate Education and Research Opportunities
12:15 – 13:30	Lunch: Intercontinental Hotel
12:30 – 13:30	API meeting: Thorndon Room
13:30 – 15:00	Parallel session #8 A: Industry Day session B: Property markets C: Property development
15:00 – 15:30	Closing ceremony: Lambton Room 1&2, Intercontinental Hotel
15:30 – 16:00	Afternoon tea

KEYNOTE SPEAKERS

DR TERRY BOYD



Dr Terence (Terry) Boyd spent his working career equally between the property industry and academia. He started practice as a property valuer and portfolio analyst in South Africa. He was a major shareholder and director of Russell, Marriott and Boyd Trust. In 1986 he changed to the academic field where he progressed from lecturer to professor within 8 years. Since retiring as Professor of Property Economics at QUT, he has continued his research into property education and authentic learning environments and is contracted to, inter alia, Queensland Government, the private sector, CQ University, University of the Sunshine Coast and the University of the Philippines Open University. He lives on the Queensland Sunshine Coast and believes firmly in a balanced lifestyle which he currently enjoys.

ANTHONY DE FRANCESCO



Managing Director, Investment Property Databank – AUS/NZ

Anthony joined IPD in October 2009. IPD (Investment Property Databank) is the world leader in performance analysis for the owners, investors, managers and occupiers of real estate. Anthony is responsible for the delivery of products and services which include: real estate performance analysis; market indices; research publications; and events and training. Prior to this role Anthony held a variety of roles including; the Head of Research at Colonial First Global Asset Management (2003-2009) and of Head of Research with Lend Lease Real Estate Investments Ltd (1998-2002).

Anthony has over 10 years experience in various research roles. Anthony is involved in client presentations and seminars. Anthony is also involved in the education programs of the Property Council of Australia (PCA) and other industry and educational institutions. Anthony has a PhD in economics from UNSW with a strong quantitative background.

PHD COLLOQUIUM PROGRAM

SUNDAY 24 JANUARY 2010

**Location: Room 7D18
Block 7
Main Entrance A
Wallace St, Wellington
(See map for location)**

10:00 – 10:05	Welcome
10:05 – 10:35	Presentation: Strategies for Successfully Completing Your PhD Professor Graeme Newell (UWS)
10:35 – 11:50	Coffee
10:50 – 11:15	Judith Callanan (RMIT University) "The impact of high voltage transmission lines on residential property values"
11:15 – 11:40	Hasniyati Hamzah (University of Auckland) "The impact of housing regulations on the structure of low cost housing provision: A case study of Terengganu, Malaysia"
11:40 – 12:05	Yajuan Cao (Univ of HK) "What makes Price-to-income ratio in Asian cities so high?"
12:05 – 12:30	Zulkarnain Daud (Universiti Teknologi Malaysia) "Property Taxation Administration and the Need for Capacity Building in Local Authorities in Malaysia"
12:30 – 1:15	Lunch
1:15 – 1:40	Rita Yi Man Li (Univ of HK) "Our Sustainable Cities to Combat Climate Change: a Study on Provisions of Fittings in First Hand Apartment Units in Hong Kong Special Administrative Region, Australia and mainland China"
1:40 – 2:05	Yishuang Xu (Univ of HK) "The Price Discovery of Public and Private Real Estate Markets"
2:05 – 2:30	Azlina Binti Md. Yassin (University Tun Hussein Onn Malaysia) "Development in Malaysia: Do we have sustainable governance?"
2:30 – 2:55	Pamela Wardner (University of the Sunshine Coast) The value proposition presented by Master Planned Communities for non-retail commercial tenants ...a demand study in South East Queensland

2:30 – 2:55	Muhanmad Najib Razali (Universiti Teknologi Malaysia) The Significance of Malaysian Commercial Property in International Property Portfolios
2:55 – 3:20	Thi Kim Nguyen (Univ of Western Sydney) The significance and performance of listed property companies in Asia with reference to emerging and developed property markets
3:20 – 3:30	Closing remarks and discussion

PRRES CONFERENCE

INDUSTRY DAY PROGRAM

9.00 am	Industry Day Moderator Anthony De Francesco, Managing Director, IIPD - AUS/NZ
Opening Address	
9.15 am	Opening Address [Connal Townsend, Chief Executive, Property Council New Zealand]
Session 1: Macro Environment	
9.30 am	The Macroeconomic Environment: Will it be Favourable over the Short-term? [John Peters, Senior Economist, Commonwealth Bank of Australia]
10.00 am	Property Investment Landscape: What are Investors Seeking? [Murray Smith, Head of Property, New Zealand Superannuation Fund]
10.30 am: Coffee break	
Session 2: Property Market Outlook	
10.45 am	The Outlook for Property Markets: Are Markets at the Trough of the Cycle? [Kevin Stanley, Executive Director – CBRE Research & Consulting, CBRE, Australia]
11.30 am	The Changing Nature of REITs: The Move towards Vanilla Type Products? [Chris Gudgeon, Chief Executive, Kiwi Income Property Trust (KIP)]
12.15: Lunch break	
Session 3: Property Investment Themes	
1.30 pm	Pricing and Valuation for Property Markets [Alex Gray, Research Analyst, Dexus Property Group, Australia]
2.00 pm	The Road Towards Sustainable Property Investment [Jane Henley, CEO, New Zealand Green Building Council]
2.30 pm	Institutional Allocations to Real Estate: A Quick Survey of the Issues Facing Investors [Edward Schuck, Property Consultant]
3.00 pm	Close Anthony De Francesco and by president of PRRES.

PACIFIC RIM REAL ESTATE SOCIETY CASE COMPETITION

A fresh group of talented students from all over the Pacific Rim region and the United States will once again meet at the 16th Annual PRRES Conference. This follows its success at the inaugural 2009 event in Sydney. The event was hailed a total success, enjoyed by all, with many competitors champing at the bit to compete in similar competitions.

Teams of four are provided with a real-life real estate related case study, have five hours to carry out an in-depth analysis and prepare a proposal addressing the key issues of the business. Each team then makes a presentation on their strategy and is given the opportunity to defend themselves during a Q&A session with a judging panel of industry practitioners.

The competition gives undergraduates an opportunity to hone their professional skills, ticking all the boxes for skills that future employers look for. Being articulate, analytical, a considered problem solver and team player gives students the competitive advantage needed in such a challenging industry. This conference enables students to look into what both academics and industry practitioners face on a daily basis and how their work ties into each other.

Students will not only walk away with a deeper understanding of the property industry but build friendships and networks across the globe – to meet like-minded students and gauge industry opinions. Despite the tough economic times and many interested universities unable to gain the funding; we have five prestigious universities competing in the 2010 event. Along The University of Southern California defending their 2009 winning title – The National University of Singapore, University of Technology Sydney, The University of South Australia and The University of Auckland will meet at the 2010 PRRES Conference in Wellington to battle it out for title of 2010 Champions.

The finals will be held on the 26th January, Tuesday at 4pm at the Inter Continental Hotel.

**PRRES 2010
FULL CONFERENCE PROGRAM**

*: presenter

** : refereed paper

SUNDAY, 24 JANUARY 2010 (10:00 – 20:00)

10:00 –15:30	PhD Colloquium: Room 7D18, Block 7, Main Entrance A, Wallace St, Massey University Wellington Campus
13:00 – 15:00	IRES Board meeting: Wellington room, Intercontinental Hotel
14:00 – 18:00	Conference registration: Intercontinental Hotel
15:30 – 17:30	PRRES Board meeting: Wellington room, Intercontinental Hotel
18:00 – 20:00	Welcome reception: Featherston room, Intercontinental Hotel

MONDAY, 25 JANUARY 2010 (8:30 – 17:15)

8:30	Conference registration: Intercontinental Hotel
9:00 – 9:30	Conference welcome: Intercontinental Hotel
9:30 – 10:30	Keynote address – Professor Terry Boyd (Sponsored by Estate Master)
10:30 – 11:00	Morning tea: Intercontinental Hotel

**11:00 – 12:30 Parallel session 1A: Housing Market Analysis
Lambton Room 1&2**

Chair: Valerie Kupke, University of South Australia, Australia

- **Residential auction clearance rates-all what do they really mean? ****
*Neville Hurst, Deakin University, Australia
Richard Reed, Deakin University, Australia

- **Homeownership risk tolerance in a growing metropolis****
*Simon Huston, University of Queensland Business School, Australia
Peter Elliott, University of Queensland, Australia
Hoon Han, University of Queensland, Australia

- **A multivariate study of medium density housing development and neighbourhood change within Australian cities****
*Valerie Kupke, University of South Australia, Australia
Peter Rossini, University of South Australia, Australia
Stanley McGreal, University of South Australia, Australia/ University of Ulster, North Ireland, UK

- **Housing market reactions in presence of retirees migration**
*Paloma Taltavull de La Paz, Universidad de Alicante, Spain
Karen M. Gibler, Georgia State University, U.S.A.

11:00 – 12:30 Parallel session 1B: REITs

Wellington Room

Chair: Tim Riddiough, University of Wisconsin-Madison, USA

- **Defensiveness of US equity REITs**
*Kwame Addae-Dapaah, National University of Singapore, Singapore
Chin Yun Jia, National University of Singapore, Singapore

- **Are Appraisers Rational? — Evidence from T-REITs**

*Fong-Yao Chen, National Chengchi University, Taiwan
Jen-Hsu Liang, Chinese Culture University, Taiwan

- **An examination of volatility dynamics in Australian REIT futures****

*Chyi Lin Lee, University of Western Sydney, Australia

- **REIT Investment Decision Making: A Multi Step Process? ****

*David Parker, University of South Australia, Australia

11:00 – 12:30 Parallel session 1C: Property Development

Lambton Room 3

Chair: John MacFarlane, University of Western Sydney, Australia

- **An analysis of NSW rural land performance 1990-2008****

*Chris Eves, Queensland University of Technology, Australia

- **Alternate models for real estate cycles**

*John MacFarlane, University of Western Sydney, Australia

- **The Highest and Best Use of agricultural land in a multifunctional land market – evidence from South Africa**

*Lozelle Reed, Council for Scientific and Industrial Research, South Africa
T.E. Kleynhans, Stellenbosch University, South Africa

- **Constructing the Model for Malaysia's Office Classification**

*Md Nasir Daud, University of Malaya, Malaya /University of Auckland, New Zealand

Yasmin Mohd Adnan, University of Malaya, Malaya

Ibrahim Mohd @ Ahmad, University of Malaya, Malaya

Aniza Abd Aziz, University of Malaya, Malaya

11:00 – 12:30 Parallel session 1D: Property Issues

Rosanna Room

Chair: Peter Rossini, University of South Australia, Australia

- **An empirical study of brand name, land costs, income and housing availability's impact on residential fittings in Hanzhou, China****

*Rita Yi Man Li, The University of Hong Kong, China

Kwong Wing Chau, The University of Hong Kong, China

- **Urbanization and economic growth: Testing for causality****

*Daniel Yet Fhang LO, The University of Hong Kong, China

- **Introducing the use of assessment based indicators of capital and site value to measure the economic benefits of urban renewal****

*Peter Rossini, University of South Australia, Australia

Valerie Kupke, University of South Australia, Australia

- **A parametric model of the ex ante direct real estate risk and return estimation**

*Max Yun Li, Massey University, New Zealand

David Ho Kim Hin, National University of Singapore, Singapore

12:30 – 13:45 Lunch: Intercontinental Hotel

PRRES AGM: Lambton Room 1&2

13:45 – 15:15 Parallel session 2A: Valuation**Lambton Room 1 & 2****Chair: Vince Mangioni, University of Technology, Sydney, Australia**

- **Urban cleansing and renewal – Redefining the principles of compensation in compulsory acquisition****
*Vince Mangioni, University of Technology, Sydney, Australia
 - **Valuation methods for resident funded retirement villages in Australia: A practitioner’s perspective****
*Brett McAuliffe, Queensland University of Technology, Australia
 - **The influence of proximity to cell phone towers on residential property values**
*Olga Filippova, The University of Auckland Business School, New Zealand
 - **The value of burnt landscape**
*Paula Villagra-Islas, University of Melbourne, Australia
Georgia Warren-Myers, University of Melbourne, Australia
-

13:45 – 15:15 Parallel session 2B: Housing Affordability**Wellington Room****Chair: Connie Susilawati, Queensland University of Technology, Australia**

- **Land leverage dynamics in the Perth housing market****
*Greg Costello, Curtin University, Australia
 - **Affordable housing solutions: Affordable housing providers perspective****
*Connie Susilawati, Queensland University of Technology, Australia
Lynne Armitage, Bond University, Australia
 - **Finnish seniors’ move to a senior house: Examining the push and pull factors**
*Tanja Tyvimaa, Tampere University of Technology, Finland
Candace L. Kemp, Georgia State University, U.S.A.
 - **Locating community housing across a metropolitan area****
*Valerie Kupke, University of South Australia, Australia
Tony Lockwood, University of South Australia, Australia
Peter Rossini, University of South Australia, Australia
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13:45 – 15:15 Parallel session 2C: Property Rights and Agency**Lambton Room 3****Chair: Hera Antoniades, University of Technology, Sydney, Australia**

- **Rural valuation education: Taking city to the country**
*Ian Clarkson, CQ University Australia, Australia
 - **Indigenous carbon property rights**
*John Sheehan, University of Technology, Sydney, Australia
Patricia Lane, University of Sydney, Australia
Garrick Small, University of Technology, Sydney, Australia
 - **A preliminary study of the proposed national licensing system for property agents trust accounts****
*Hera Antoniades, University of Technology, Sydney, Australia
 - **Identification of Important Factors for Office Space Decision by Tenants in Kuala Lumpur city centre, Malaysia – Experts’ View**
*Yasmin Mohd Adnan, University of Malaya, Malaysia
Md Nasir Daud, University of Malaya, Malaysia
-

13:45 – 15:15 Parallel session 2D: REITs**Rosanna Room****Chair: Ming-Long Lee, National Dong Hwa University, Taiwan**

- **Default Option and Optimal Capital Structure in Real Estate Investment**
*Jyh-Bang Jou, Massey University, New Zealand
Tan Lee, University of Auckland, New Zealand
 - **Non-REIT real estate stock reaction to Taiwan REIT IPOs**
*Ming-Long Lee, National Dong Hwa University, Taiwan
Shew-Huei Kuo, National Yunlin University of Science and Technology, Taiwan
Ming-Te Lee, Tamkang University, Taiwan, Taiwan
Chia-Wei Lin, National Yunlin University of Science and Technology, Taiwan
 - **Tax effect on REITs' performance: An international empirical study**
*Sherry Y.S. Xu, The University of Hong Kong, China
Edward C.Y. Yiu, The University of Hong Kong, China
 - **The significance and performance of listed property companies in Vietnam****
*Thi Kim Nguyen, University of Western Sydney, Australia
-

15:15 – 15:45 Afternoon tea: Intercontinental Hotel

15:45 – 17:15 Parallel session 3A: REITs and Valuation**Lambton Room 1 & 2****Chair: Tien Foo Sing, National University of Singapore, Singapore**

- **Long-run Behaviour of equity REITs: More like common stocks?**
*Ming-Long Lee, National Dong Hwa University, Taiwan
 - **The information transmission dynamics between A-REITs and Direct property in Australia**
*Graeme Newell, University of Western Sydney, Australia
Chyi Lin Lee, University of Western Sydney, Australia
 - **Entry Barriers and Learning in Real Estate Acquisitions: Evidence from an Emerging REIT market**
James D. Shilling, DePaul University, USA
*Tien Foo Sing, National University of Singapore, Singapore
 - **An alternative model to improve sales comparison approach using automated valuation model**
*Ying-Hui Chiang, National Chengchi University, Taiwan
Vickey C. C. Lin, National Chengchi University, Taiwan
Chung-Hsien Yang, , National Pingtung Institute of Commerce, Taiwan
-

15:45 – 17:15 Parallel session 3B: REITs and Valuation**Wellington Room****Chair: Clive Warren, University of Queensland, Australia**

- **Corporate real estate management in Japan**
*Tatsuo Oi, Aino University, Japan
 - **Corporate real estate management (CREM) positioning status: Exploration between Malaysia and Australia using PCDL model****
*Abdul Jalil Omar, University of Melbourne, Australia/ University Tun Hussein Onn Malaysia, Malaysia
Christopher A. Heywood, University of Melbourne, Australia
-

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- **Financial reporting on corporate real estate: A study of the annual reports of non-investment companies listed on the New Zealand Stock Exchange (NZSE)**
*Jane Simpson, Lincoln University, New Zealand
John McDonagh, Lincoln University, New Zealand
-

- **The Role of Corporate Real Estate Managers in Disaster and Business Continuity Planning****
*Clive Warren, University of Queensland, Australia
-

15:45 – 17:15 Parallel session 3C: Property Issues

Lambton Room 3

Chair: Geoff Page, University of South Australia, Australia

- **Farmers markets – Establishment & operational considerations****
*Geoff Page, University of South Australia, Australia
 - **A hybrid method for Long-tailed distribution property**
*Chung-Hsien Yang, National Pingtung Institute of Commerce, Taiwan
Vickey C. C. Lin, National Chengchi University, Taiwan
In-Huai Chiang, National Chengchi University, Taiwan
Ming-Fang Yu, National Chengchi University, Taiwan
 - **How can BIM technology assist in optimising the life cycle cost of a building?*****
*Francis Lai, Unitec New Zealand, New Zealand
John Boon, Unitec, New Zealand
Roger Birchmore, Unitec, New Zealand
Dulani Halvitigala, The University of Auckland Business School, New Zealand
 - **Is New Zealand farm land worth what it will produce?**
*Bob Hargreaves, Massey University, New Zealand
Iona McCarthy, Massey University, New Zealand
-

15:45 – 17:15 Parallel session 3D: Property Markets

Rosanna Room

Chair: Richard Reed, Deakin University, Australia

- **An update on the latest literature – effect of high voltage transmission lines on property values**
*Judith Callanan, RMIT University, Australia
 - **Dealing with unique interests in Crown Land: A Queensland perspective****
*Lucy Craddock, University of the Sunshine Coast/QUT, Australia
Andrea Blake, Queensland University of Technology, Australia
 - **Ambiguities and approaches for calculation of holding costs in the context of Greenfield residential development****
*Gary Garner, Queensland University of Technology, Australia
 - **Sustainability as the 4th form of obsolescence**
*Richard Reed, Deakin University, Australia
Georgia Warren-Myers, RMIT University, Australia
-

17:15 – 18:15 PRPRJ Editorial Board meeting: Thorndon Room

Monday evening is a free evening.

TUESDAY, JANUARY 26, 2010 (8:30 – 17:00)

8:30	Registration: Intercontinental Hotel
9:00 – 10:00	Keynote address – Anthony De Francesco (Managing Director, IPD – AUS/NZ)
10:00 – 10:30	Morning tea: Intercontinental Hotel

10:30 – 12:00 Parallel session 4A: Housing Market Analysis
Lambton Room 1&2
Chair: Lynn McAlevey, University of Otago, New Zealand

- **On the road to sustainable well-furnished flats in Shanghai: lessons learnt from Hong Kong and Sydney****
*Rita Yi Man Li, The University of Hong Kong, China
Kwong Wing Chau, The University of Hong Kong, China
 - **Demolition of residential buildings in a high-density city**
*Tzu-Chin Lin, National Chengchi University, Taiwan
 - **House prices, disposable income, and permanent and temporary shocks**
*Lynn McAlevey, University of Otago, New Zealand
Patricia Flaser, University of Otago, New Zealand
Martin Hoesli, University of Geneva, Switzerland/ University of Aberdeen, Scotland/ Bordeaux Ecole de Management, France
 - **A Tale of Two Cities - How Transit Accessibility and the Financial Crisis Affected the Price of Commercial Properties in Taipei and Kaohsiung**
*Oliver F. Shyr, National Cheng Kung University, Taiwan
Tai-Wei Huang, National Cheng Kung University, Taiwan
Jamie C. Wang, National Cheng Kung University, Taiwan
-

10:30 – 12:00 Parallel session 4B: REITs and housing supply
Wellington Room
Chair: Graeme Newell, University of Western Sydney, Australia

- **The effectiveness of A-REIT futures as a risk management strategy in the global financial crisis**
*Graeme Newell, University of Western Sydney, Australia
 - **Mergers and acquisitions within the A-REIT sector****
*Christopher Ratcliffe, Deakin University, Australia
William Dimovski, Deakin University, Australia
Monica Keneley, Deakin University, Australia
 - **Testing the predictability and efficiency of securitized real estate markets****
*Felix Schindler, Centre for European Economic Research, Germany
Nico Rottke, International University Schloss Reichartshausen, Germany
Roland Fuess, International University Schloss Reichartshausen, Germany
 - **An Error-Correction Model of Housing Supply**
*James Young, University of Auckland, New Zealand
Simon Stevenson, Cass Business School/City University, England
-

10:30 – 12:00 Parallel session 4C: Property Investment and Finance**Lambton Room 3****Chair: Deborah Levy, The University of Auckland, New Zealand**

- **A survey into the use of derivatives by Australian property funds****
*Chyi Lin Lee, University of Western Sydney, Australia
 - **The benefit of real estate to the Australian mixed-asset portfolio**
*Stephen Lee, Cass Business School, England
 - **Does context influence the perception of value and desirability rating of a property?**
*Deborah Levy, The University of Auckland, New Zealand
 - **Australian Unlisted Property Funds: Tracking Error Analysis and Investment**
*David Higgins, RMIT University, Australia
-

10:30 – 12:00 Parallel session 4D: Housing Market Analysis**Rosanna Room****Chair: Kwong Wing Chau, The University of Hong Kong, China**

- **Time on market indicators for Adelaide, South Australia****
*Peter Rossini, University of South Australia, Australia
Valerie Kupke, University of South Australia, Australia
Paul Kershaw, University of South Australia, Australia
Stanley McGreal, University of South Australia, Australia/University of Ulster, Nth Ireland, UK
 - **An investment approach to the emerging housing markets in 2nd tier Chinese cities**
*Hao Wu, University of Melbourne, Australia
Chyi Lin Lee, University of Western Sydney, Australia
Nelson Chan, University of Western Sydney, Australia
 - **Liquidity and spatial autocorrelation of housing prices**
*Kwong Wing Chau, The University of Hong Kong, China
Chun Wah Li, Housing Department, Government of the Hong Kong Special Administrative Region, China
Siu Kei Wong, The University of Hong Kong, China
 - **The economic effect of the housing refurbishment in urban regeneration**
*Peddy Pi-Ying Lai, National Pingtung Institute of Commerce, Taiwan
-

12:00 – 13:30 Lunch: Intercontinental Hotel**13:00 – 15:00 PRRES Board of Directors: Thorndon room**

13:30 – 15:00 Parallel session 5A: Valuation**Lambton Room 1&2****Chair: Rodney L. Jefferies, Lincoln University, New Zealand**

- **Dual rate taxed valuation: A more rational approach**
*Nelson Chan, University of Western Sydney, Australia
Norman Harker, University of Western Sydney, Australia
 - **Real valuation for real estate — a dynamic model for uncertain times**
*Rodney L. Jefferies, Lincoln University, New Zealand
-

- **The effect of transaction costs on the property price in the urban renewal area**
*Tsai-Chu Wu, Chang Jung Christian University, Taiwan
Tong-Po Ho, Chia Nan University, Taiwan
Hsiu-Yin Ding, National Chengchi University, Taiwan

- **The impact of transaction cost on rent and vacancy adjustments in the office market**
*Kwong Wing Chau, The University of Hong Kong, China
Ye Li, Sino Land Company Limited, Hong Kong, China

13:30 – 15:00 Parallel session 5B: Property Education

Wellington Room

Chair: Michael Hefferan, University of Sunshine Coast and API (Australian Property Institute), Australia

- **The role of a Viva Voce (Oral Examination) for property students**
*Iona McCarthy, Massey University, New Zealand
- **Forces for change in property education and research in Australia****
*Michael Hefferan, University of Sunshine Coast and API (Australian Property Institute), Australia
Stuart Ross, University of Sunshine Coast, Australia
- **Students' evaluation of an online postgraduate property program****
*Michael Y. Mak, The University of Newcastle, Australia
Willy D. Sher, The University of Newcastle, Australia
Anthony P. Williams, The University of Newcastle, Australia
- **Implementing a project-based learning approach in an introductory property Course**
*Lee Hong Sharon Yam, University of South Australia, Australia
Peter Rossini, University of South Australia, Australia

13:30 – 15:00 Parallel session 5C: Land and Environment

Lambton Room 3

Chair: Sandy Bond, Lincoln University, New Zealand

- **Urban Rejuvenation through Collective (Enbloc) Sales in Singapore: Property Rights or Property Wrongs?**
*Alice Christudason, National University of Singapore, Singapore
- **Climate change, water scarcity and water markets – Implications for farmers' wealth and farm succession****
*Henning Bjornlund, University of South Australia/The University of Lethbridge, Alberta, Canada
Peter Rossini, University of South Australia, Australia
- **Best of the best in green design: drivers and barriers to sustainable development in Australia****
*Sandy Bond, Lincoln University, New Zealand
- **The Good, the Bad, and the Ugly – The Successes and Failures of Transit-Oriented Development in Taiwan during the Financial Crisis**
*Tai-Wei Huang, National Cheng Kung University, Taiwan
Oliver F. Shyr, National Cheng Kung University, Taiwan
Jamie C. Wang, National Cheng Kung University, Taiwan
David Emanuel Andersson, National Sun Yat-sen University, Taiwan

13:30 – 15:00 Parallel session 5D: Land Supply and Management**Rosanna Room****Chair: Brent Nahkies, Lincoln University, New Zealand**

- **Heritage building preservation – The ultimate in green building?**
*Brent Nahkies, Lincoln University, New Zealand

 - **Constraints to Cost Effective Land Supply**
*Lyndall Bryant, Queensland University of Technology, Australia

 - **API Future Professionals Taskforce update**
*Geoff Page, University of South Australia, Australia
Sally Allen, Australian Property Institute, Australia

 - **The impact of land supply on prices: A sub-market analysis****
*Steven Rowley, Curtin University of Technology, Australia
Greg Costello, Curtin University, Australia
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15:00 – 15:30 Afternoon tea: Intercontinental Hotel**15:15 – 16:00 2010 Onwards: The RICS Research Agenda – Opportunities for Academics : Wellington Room****16:00 – 17:00 PRRES Case competition final round: Lambton Room 1&2, Intercontinental Hotel****19:00 – 23:00 Conference dinner: Wellington Convention Centre, 111 Wakefield Street, Wellington**

WEDNESDAY, JANUARY 27, 2010 (8:30 – 15:00)

8:30 Registration: Intercontinental Hotel

9:00 – 10:30 Parallel session 6A: Industry Day session
Lambton Room 1&2

9:00 – 10:30 Parallel session 6B: Property Investment and Finance
Wellington Room

Chair: Bwembya Chikolwa, Queensland University of Technology, Australia

- **The global financial crisis and the Centro earnings revision and refinancing announcement: an event study**
*William Dimovski, Deakin University, Australia

 - **Dislodgement of commercial property public debt markets: the case of U.S. and Australia****
*Bwembya Chikolwa, Queensland University of Technology, Australia

 - **Rural Managed Investment Schemes in Victoria Australia: The Demise of Timbercorp**
*Simon A. de Garis, RMIT University, Australia

 - **A simple financial guide in renting versus buying your first home in Metropolitan Perth, Western Australia**
*J-Han Ho, Curtin University of Technology, Australia
Steven Rowley, Curtin University of Technology, Australia
Greg Costello, Curtin University of Technology, Australia
-

9:00 – 10:30 Parallel session 6C: Taxation and Valuation
Lambton Room 3

Chair: Nelson Chan, University of Western Sydney, Australia

- **Property levies and taxes – A tale of two cities**
*Nelson Chan, University of Western Sydney, Australia

 - **Interest rate settings and its effects on local house price movements**
*Song Shi, Massey University, New Zealand

 - **The effects of land value increment tax on land market**
*Tsai-Chu Wu, Chang Jung Christian University, Taiwan
Y. H. Chien, Chang Jung Christian University, Taiwan

 - **An exploratory study of commercial valuer perception and experience of the valuation of alternative lease structures (New Zealand perspective)**
*Dulani Halvitigala, The University of Auckland Business School, New Zealand
Laurence Murphy, The University of Auckland Business School, New Zealand
Deborah Levy, The University of Auckland Business School, New Zealand
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9:00 – 10:30 Parallel session 6D: Valuation and Education
Rosanna Room

Chair: John McDonagh, Lincoln University, New Zealand

- **Critical success factors in land development in New Zealand part 2 – Planning, team member selection, project management, sales and marketing methods**
*John McDonagh, Lincoln University, New Zealand
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- **Separation of land and building values**
*Tzu-Chin Lin, National Chengchi University, Taiwan
-
- **Tutoring strategies to engage first year students in the transition to university learning: The students' perspective****
*Lee Hong Sharon Yam, University of South Australia, Australia
-
- **Percentage leases in Singapore's shopping centres**
*Lawrence Chin, National University of Singapore, Singapore
Fong Shao Hui, National University of Singapore, Singapore
-

10:30 – 10:45 Morning tea: Intercontinental Hotel

10:45 – 12:15 Parallel session 7A: Industry Day session
Lambton Room 1&2

10:45 – 12:15 Parallel session 7B: Property Development
Lambton Room 3

Chair: Greg Costello, Curtin University, Australia

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- **Risk management strategies in property development companies in Malaysia**
*Zaharah Manaf, University of Western Sydney, Australia
-
- **An Evolution of waterfront development in Malaysia – From history to modernization: A preliminary finding****
*Azlina Md. Yassin, Lincoln University, New Zealand
Chris Eves, Queensland University of Technology, Australia
John McDonagh, Lincoln University, New Zealand
-
- **Property development principles and process – an industry analysis****
*Greg Costello, Curtin University, Australia
F.T. Preller, Curtin University, Australia
-
- **A pilot case study of inner-city high-density housing on brownfield in Chongqing, China****
*Hao Wu, University of Melbourne, Australia
Chuan Chen, University of Melbourne, Australia
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10:45 – 12:15 Parallel session 7C: Property Markets
Rosanna Room

Chair: Kwame Addae-Dapaah, National University of Singapore, Singapore

-
- **Residential submarket modelling and the CAMA process**
*Tony Lockwood, University of South Australia, Australia
Peter Rossini, University of South Australia, Australia
-
- **Shopping centres and the price of proximate residential properties**
*Kwame Addae-Dapaah, National University of Singapore, Singapore
-
- **Determinants of goodwill in retail properties in Seoul****
Seung-Young Jeong, Dankook University, Korea
*Jinu Kim, University of New South Wales, Australia
-
- **Is there a socio-economic aspect to residential vintage effect?**
*Michael Rehm, The University of Auckland, New Zealand
Olga Filippova, The University of Auckland, New Zealand
-

10:45 – 12:15 Parallel session 7D: IRES Panel - International Real Estate Education and Research Opportunities

Wellington Room

Panel members:

Karen M. Gibler, Georgia State University, U.S.A.

Paloma Taltavull de La Paz, Universidad de Alicante, Spain

Tanja Tyvimaa, Tampere University of Technology, Finland

12:15 – 13:30 Lunch: Intercontinental Hotel

12:30 – 13:30 API meeting: Thorndon Room

13:30 – 15:00 Parallel session 8A: Industry Day session

Lambton Room 1&2

13:30 – 15:00 Parallel session 8B: Property Markets

Rosanna Room

Chair: Cesar Luna, University of the Philippines Open University, Philippines

- **Value Inaccuracies - A Pilot Case Study in New Zealand**
*R. M. Fortes, Massey University, New Zealand

 - **The Philippines' First Formal Education Program on Property Valuation and Management: Prospects, Issues and Challenges**
*Cesar Luna, University of the Philippines Open University, Philippines

 - **Poverty and Social Analysis of the Bongao Port Improvement Project**
*Maria Rebecca Campos, University of the Philippines Open University, Philippines

 - **How inflation proofed is property? An analysis of the relationship between rental growth, capital growth and inflation rate in Malaysia**
*Nor Nazihah Chuweni, University Technology MARA Malaysia, Malaysia
Rohaya Abdul Ghani, University Technology MARA Malaysia, Malaysia
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13:30 – 15:00 Parallel session 8C: Property Development

Wellington Room

Chair: Angelo Karantonis, University of Technology, Sydney, Australia

- **Marketing strategy and house prices: A New Zealand case study**
*Fu Shanni, The University of Auckland, New Zealand
Olga Filippova, The University of Auckland, New Zealand

 - **What influence the Preference to Stay in a gated and guarded housing?***
*Ahmad Ariffian Bujang, University Teknologi Malaysia
Hasmah Abu Zarin, University Teknologi Malaysia
Stella Wong Chou Ping, University Teknologi Malaysia
Noorsidi Aizuddin Mat Nor, University Teknologi Malaysia

 - **Is there a relationship between price and new construction in residential markets of Australia? A preliminary finding.****
Angelo Karantonis, University of Technology Sydney, Australia

 - **Effect of the road traffic noise on price of residential flat in Hong Kong**
King Fai Man, The Hong Kong Polytechnic University, Hong Kong
CM Mak, The Hong Kong Polytechnic University, Hong Kong
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15:00 – 15:30	Closing ceremony: Lambton Room 1&2, Intercontinental Hotel
15:30 – 16:00	Afternoon tea

PRRES FINANCIAL REPORT FOR 2009 FINANCIAL YEAR

Dear PRRES Members

It is with pleasure that I present the PRRES Statement of Accounts and Balance Sheet for the financial year ended 31st December, 2009.

PRRES continues to be in an excellent financial position with retained funds of \$127,281.92 at 31st December 2009.

During 2009 the final phase of incorporating the Journal finances with PRRES Incorporated was completed, with all library subscriptions invoiced directly by PRRES. With the continuing support of generous sponsorships and various University Departments, the Pacific Rim Property Research Journal publishes 4 editions annually.

PRRES has continued to provide financial support through Post-Graduate Scholarships and subsidies for Post-Graduate students to attend the conference and post-graduate colloquium. It is recommended to continue with this assistance for Post Graduate students and to consider further subsidies supporting research and scholarly activities.

A new property education initiative was introduced during the 2009 PRRES conference. The PRRES Case Competition consisted of a number of teams of property students from various universities throughout the PRRES region. The teams analysed a case study, developing a solution and preparing a presentation during both the preliminary round and the final round of the competition. The PRRES Case Competition was of a high standard and very competitive. PRRES was pleased to support this property education initiative to further develop the applied property skills of our property students. The cost of sponsoring the students' registration for the conference was entirely covered by industry sponsorship funds received during the 2008 and also 2009 financial years.

In conclusion, our financial position continues to improve and strengthen.

Hera Antoniades
PRRES Honorary Treasurer
31st December 2009

PRRES ACCOUNTS 2009

PRRES Incorporated Statement of Income and Expenditure for the year ending 31st December 2009	
Income(pre-or non GST)	\$
Conference 2009 UTS/UWS	3,672.62
Interest – NAB Term Deposit	3,831.44
Memberships/Library Subscriptions	14,900.00
Sponsorship	7,200.00
Total Income	29,604.06
Expenses (Pre-or non-GST)	
Bank Fees and NAB Card Services	312.20
IRES Membership	248.81
Journal – Postage	1,241.00
Journal – Printing	6,537.00
Journal – Stationery	184.00
Plaques	165.50
Postgraduate Colloquium 50% reimbursement	912.00
PRRES 2009 Gifts and Miscellaneous expenses	260.15
PRRES Scholarships (2 x \$1500)	3,000.00
Sponsorship 2009 Registrations	2,305.00
Students Case Competition 2009 Conference	13,469.65
Total Expenses	28,635.31
Net Income	968.75
PRRES Incorporated Assets & Liabilities as at 31st December	
Assets	
NAB Cheque Account	7,268.99
Term Deposit	120,012.93
Total Assets	127,281.92
Liabilities	0.00
Total Liabilities	0.00
Net Assets	127,281.92
This is represented by members funds:	
Retained profits 1 st January 2009	126,313.17
Add: Net Profit	968.75
Retained Profits at 31st December 2009	127,281.92

PRRES 2010 CONFERENCE REGISTRATION

Surname	First Name	Institution	Country
Addae-Dapaah	Kwame	National University of Singapore	Singapore
Adesanya	Adeniyi	Reno-Scheme Ventures	Nigeria
Allen	Sally	Australian Property Institute	Australia
Antoniades	Hera	University of Technology, Sydney	Australia
Bjornlund	Henning	University of South Australia	Australia
Bond	Sandy	Lincoln University	New Zealand
Boyd	Terry	CQ University	Australia
Bryant	Lyndall	Queensland University of Technology	Australia
Bujang	Ahmad Ariffian	Universiti Teknologi Malaysia	Malaysia
Callanan	Judith	RMIT University	Australia
Campos	Maria Rebecca	University of the Philippines-Open University	Philippines
Cao	Yajuan	The University of Hong Kong	Hong Kong
Chan	Nelson	University of Western Sydney	Australia
Chau	Kwong Wing	The University of Hong Kong	Hong Kong
Chen	Fong Yao	National Chengchi University	Taiwan
Cheweni	Nor Nazihah	University Teknologi Mara Perak	Malaysia
Chiang	Ying-Hui	National Chengchi University	Taiwan
Chikolwa	Bwembya	Queensland University of Technology	Australia
Chin	Lawrence	National University of Singapore	Singapore
Christudason	Alice	National University of Singapore	Singapore
Clarkson	Ian	CQ University	Australia
Costello	Greg	Curtin University	Australia
Craddock	Lucy	University of Sunshine Coast	Australia
Croke	Hilary	Department of Building and Housing	New Zealand
Daud	Md Nasir bin	University of Malaya	Malaysia
De Francesco	Anthony	IPD - AUS/NZ	Australia
De Garis	Simon	SA & LJ de Garis	Australia
Devadhar	Cheryl	Department of Building and Housing	New Zealand
Dimovski	Bill	Deakin University	Australia
Ding	Hsiu-yin	National Chengchi University	Taiwan
Earl	William	Bond University	Australia
Eves	Chris	Queensland University of Technology	Australia
Filippova	Olga	University of Auckland	New Zealand
Fortes	Raewyn	Massey University	New Zealand
Fu	Shanni	University of Auckland	New Zealand
Garner	Gary	Queensland University of Technology	Australia
Gibler	Karen	Georgia State University	U.S.A.
Halvitigala	Dulani	Unitec New Zealand	New Zealand
Hamzah	Hasniyati	University of Auckland	New Zealand
Hargreaves	Bob	Massey University	New Zealand
Hefferan	Mike	University of Sunshine Coast	Australia
Higgins	David	RMIT University	Australia
Hill	Martin	Estate Master	Australia

Hill	Lawrence	Lincoln University	New Zealand
Ho	J-Han	Curtin University	Australia
Huang	Tai-wei	National Cheng Kung University	Taiwan
Hurst	Neville	Deakin University	Australia
Huston	Simon	University of Queensland Business School	Australia
Jefferies	Rodney	Lincoln University	New Zealand
Jou	Jyh-Bang	Massey University	New Zealand
Karantonis	Angelo	University of Technology, Sydney	Australia
Kershaw	Paul	University of South Australia	Australia
Kim	Jinu	University of New South Wales	Australia
Kleynhans	Theo	University of Stellenbosch	South Africa
Kupke	Valerie	University of South Australia	Australia
Lai	Francis	Unitec New Zealand	New Zealand
Lai	Peddy P.Y.	National Pingtung Institute of Commerce	Taiwan
Lee	Chyi Lin	University of Western Sydney	Australia
Lee	Stephen	Cass Business School	England
Lee	Ming-Long	National Dong Hwa University	Taiwan
Levy	Deborah	University of Auckland	New Zealand
Li	Yi Man	The University of Hong Kong	China
Li	Max	Massey University	New Zealand
Lin	Tzu-Chin	National Chengchi University	Taiwan
Lin	Chiu-Chin	National Chengchi University	Taiwan
Lo	Yet Fhang Daniel	The University of Hong Kong	Hong Kong
Loke	Julie	Department of Building and Housing	New Zealand
Londerville	Jane	University of Guelph	Canada
Luna	Cesar	University of the Philippines-Open University	Philippines
MacFarlane	John	University of Western Sydney	Australia
Mak	Michael	University of Newcastle	Australia
Manaf	Zaharah	University of Western Sydney	Australia
Mangioni	Vince	University of Technology, Sydney	Australia
McAlevey	Lynn	University of Otago	New Zealand
McAuliffe	Brett	Queensland University of Technology	Australia
McCarthy	Iona	Massey University	New Zealand
McDonagh	John	Lincoln University	New Zealand
McGreal	W.Stanley	University of Ulster	U.K.
MD Yassin	Azlina	Lincoln University	New Zealand
Mohamed Razali	Muhammad Najib	University of Western Sydney	Australia
Mohd Adnan	Yasmin	University of Malaya	Malaysia
Murphy	Laurence	University of Auckland	New Zealand
Nahkies	Brent	Lincoln University	New Zealand
Newell	Graeme	University of Western Sydney	Australia
Nguyen	Thi-Kim	University of Western Sydney	Australia
Oi	Tatsuo	Aiho University	Japan
Olawore	Akin	Akin Olawore & Co	Nigeria
Omar	Abdul	University of Melbourne	Australia
Page	Geoff	University of South Australia	Australia
Parker	David	University of South Australia	Australia

Ratcliffe	Chris	Deakin University	Australia
Reed	Richard	Deakin University	Australia
Reed	Lozelle	CSIR	South Africa
Rehm	Michael	University of Auckland	New Zealand
Riddiough	Tim	University of Wisconsin-Madison	U.S.A.
Ross	Stuart	University of Sunshine Coast	Australia
Rossini	Peter	University of South Australia	Australia
Rowley	Steven	Curtin University	Australia
Schindler	Felix	Centre for European Economic Research	Germany
Sheehan	John	Australian Property Institute	Australia
Shi	Song	Massey University	New Zealand
Shyr	Oliver	National Cheng Kung University	Taiwan
Simpson	Jane	Lincoln University	New Zealand
Sing	Tien Foo	National University of Singapore	Singapore
Susilawati	Connie	Queensland University of Technology	Australia
Taltavoll De La Paz	Paloma	University of Alicante	Spain
Tyvimaa	Tanja	Tampere University of Technology	U.S.A.
Villagra-Islas	Paula	The University of Melbourne	Australia
Wardner	Pam	University of Sunshine Coast	Australia
Warren	Clive	University of Queensland Business School	Australia
Warren-Myers	Georgia	The University of Melbourne	Australia
Wu	Hao	The University of Melbourne	Australia
Wu	Tsai-chu	Chang Jung Christain University	Taiwan
Xu	Yishuang	The University of Hong Kong	China
Yam	Lee Hong Sharon	University of South Australia	Australia
Yang	Chung-Hsien	Nationl Pingtung Institute of Commerce	Taiwan
Young	Martin	Massey University	New Zealand
Young	James	University of Auckland	New Zealand

PRRES CONFERENCE: 2010



ABSTRACTS (by session)

**24-27 January 2010
Wellington**