

PRRES Newsletter

December 2020



Message from the President

What a year we have had! You do not need me to remind you how many challenges we all had to go through during the year, and things we will remember for the rest of our lives: the pandemic, travel ban, lockdown, working from home, etc... all of which made us realise how resilient we could be. I sometimes joke about the fact that many colleagues, including myself, have been transformed from someone who was reluctant to use Facetime to someone who is on ZOOM or Teams calls 24/7. We all deserve to be tapped on our shoulder, or in COVID time, virtually, and be told this: 'Well done!'

With the travel restriction, and unforeseeable pandemic involvement, the PRRES executive committee and board members are committed to organise the conference under the new circumstances.

It is my great pleasure to announce the 2021 Pacific Rim Real Estate Society Virtual Conference which will be held on Thursday 4th February 2021. We have received 43 abstracts from 13 countries/regions and it is far more than we expected for a virtual conference.

The conference will consist of two main components: industry discussion and academic presentations. The virtual industry panel session provides insights and perspectives from industry leaders in the Pacific Rim region who will be sharing their experiences and addressing key questions raised by the industry.

On the other hand, the academic session provides a platform for PRRES members to present and discuss the latest findings of their research. The conference will be wrapped up by a virtual networking session. PRRES members and participants are encouraged to bring their drinks and nibbles and engage with others to review the day and share their personal experiences. This session aims to provide an opportunity for PRRES members to catch up via a friendly virtual environment. A draft program will be distributed shortly.

Members can register for the conference via the following Eventbrite link:

<https://www.eventbrite.com.au/e/2021-pacific-rim-real-estate-society-virtual-conference-tickets-132680505965>

Lastly, I would like to take this opportunity to thank all PRRES members for your ongoing support. Your support is vital to keep PRRES going for our members and the society. I look forward to meeting you at the 2021 PRRES Virtual Conference.

Chyi Lin Lee
President of Pacific Rim Real Estate Society

The editor's message

This year we all have been busy trying to deliver impactful teaching and research under the most difficult circumstances. Reflecting these challenges, this newsletter is relatively brief compared to the previous newsletters. We look forward to receiving more news items from you next year and sharing them with our members in our next newsletter as we enter 2021 with full of optimism. We wish all members of PRRES a happy and safe holiday season!

APREF awards inaugural research grants

The API through its Australian Property Research and Education Fund has awarded the first round of research grants to three projects. These projects were selected from 26 applications across the five defined research topics which were set to tackle challenges and opportunities for property professionals in the years ahead. Five expert panels reviewed and assessed the applications before review by the APREF Research Committee and API Board. Details of each topics and the researchers will be shared later. For now the successful applications are:

- Big visual data analysis using Artificial Intelligence for mass valuation of residential properties in Australia
Researchers: Vincent Hoang, K Nguyen Thanh and A Blake, Queensland University of Technology
- Valuation @ risk.
Researchers: Georgia Warren-Myers and Lucy Cradduck, University of Melbourne and Queensland University of Technology

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- Urban densification through private land assembling in inner and middle suburbs for decentralised mixed/single use BTR development
Researchers: Jyoti Shukla, D Stojanovic and P Tiwari, University of Melbourne

We look forward to sharing the outcomes via webinars and publications as the projects unfold.

Trudy Stone
The Australian Property Institute

PRPRJ publication update

Due to COVID-19 impact from overseas, we are continuing with these temporary pauses with publications. We have been advised the first 2020 edition of the journal has been finalised and ready for distribution.

Some minor technical problems with access to the portal for paper submissions have been resolved.

Associate Professor Hera Antoniadis
Deputy Editor
Pacific Rim Property Research Journal
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Membership Renewal for 2021

If you registered and attended the 2020 PRRES Inc Conference at Canberra, Australia, your 2020 membership fees were included within your registration, and there is no need for further membership fees for 2020.

Due to COVID-19 travel restrictions it was not possible to proceed with the 2021 conference physically. Therefore your 2020 PRRES Inc membership will roll over into 2021 as a continuing financial member; i.e. there will be no fee payment required for your 2021 membership if you are a 2020 PRRES Inc member.

If you have not yet renewed for 2020, the renewal membership fee for 2020 GST inclusive is \$50.00. This has not increased from 2019.

Please use the link below for all renewals (except full time research students).
<http://www.prrs.net/> and click the membership tab.

Full time research students are provided with FREE MEMBERSHIP. Please contact hera.antoniadis@uts.edu.au for further details.

University News

Queensland University of Technology

In 2020, we reached a new milestone, the 30 year anniversary of the Property Economics program. We had a get-together of 78 students, alumni and staff on 24th November. The event started with the welcome address from the first cohort of the Property Economics program followed by presentations from five panel members from different cohorts. The event was organised by the property student association – Next Generation Property – with the support from the School of Economics and Finance, QUT Business School.

Congratulations to Associate Professor Isil Erol who is offered a position at the University of Reading in the UK. Isil will leave QUT in March 2021. Congratulations to the promotion of Associate Professor Connie Susilawati and Senior Lecturer Dr Tanja Tyvimaa.

Dr Viet-Ngu (Vincent) Huang, Dr Kien Nguyen Thanh and Dr Andrea Blake have been awarded an Australian Property Research and Education Fund (APREF) research grant. Their project examines the use of big visual data utilising artificial intelligence in valuing residential properties.

In semester 1 2020, we changed our teaching from face-to-face to fully online delivery and assessments methods due to the lockdown measures caused by the COVID-19 pandemic. In semester 2, we still conducted all lectures online while face-to-face options were available for small classes such as tutorials and computer labs. When possible, students still had the opportunity to do site visits

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under the COVID safe plans. Majority of exams were conducted online as well. There were mixed results on student performance where in semester one their overall performance was better than last year. However, in semester two, the results were either the same or worse than last year. In 2021, Property Economics program will have the 'external' option and the students will have the option to join the 'online' delivery mode throughout their degree.

From end of January 2021, Property Economics program will move to a new Faculty: Faculty of Business and Law. However, we will stay in the same School: School of Economics and Finance.

Connie Susilawati
Queensland University of Technology

The University of Auckland

Dr William Cheung from the Department of Property won the Research Excellence Awards 2020 (Early Career Researcher) across the Faculty of Business and Economics. William is currently a Senior Lecturer in the Department of Property at the Business School. He completed his PhD at the University of Hong Kong and joined the University of Auckland in 2017. He has tenured and promoted as a Senior Lecturer early this year. His research focuses on property markets, including understanding the role that governments can play in shaping sustainable housing markets. He explores how public resources can be efficiently and equitably allocated to sustain the development of property markets. William has published over a dozen papers in top-quality journals, including seven in 2019. A Fulbright Scholarship and an Australian Endeavour Research Fellowship are amongst the international accolades that he has already received in recognition of his outstanding scholarship. William has also garnered significant research funding, both nationally and internationally. He has also engaged actively with industry and has recently been appointed to the editorial board of the Journal of Property Investment and Finance. In 2018 and 2019, he served on both the Faculty Research Committee and the Early Career Researchers Committee at the Business School; he continues to be a member of the latter.

William Cheung
The University of Auckland

Opportunity to publish your paper in PRPRJ in 2020

Do you need a pipeline of upcoming publications in a recognised international property journal?

The Pacific Rim Property Research Journal has its next edition for 2020 due for publication soon and is currently seeking papers for publication.

PRPRJ gives preference to PRRES members for publication in PRPRJ – so, if you need a publication pipeline for 2020, submit your paper to PRPRJ for refereeing as soon as possible at:

<http://www.editorialmanager.com/rprj/default.aspx>

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