

# PRRES Newsletter

## June 2022

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### Message from the President

I am pleased to inform you that the PRRES has successfully hosted its 2022 PRRES conference virtually in January. We were also so glad to see that some of our sister societies successfully hosted their conferences in person.

As things have started to get back to normal in Australia, I am delighted to announce that the 29<sup>th</sup> PRRES conference will be held in Sydney from 15<sup>th</sup> to 17<sup>th</sup> January 2023. The conference theme is “Back to business: connecting property research and industry”. This is exciting news as this will be the first face-to-face PRRES conference since 2020.

The face-to-face component, particularly the social activities, would be something that many of us, especially me, missed so much. Many PRRES members probably have not met each other in person in the last two-three years. The 2023 PRRES conference will be an excellent opportunity to meet and catch up with our colleagues in person. Further, this will also allow us to meet new colleagues and extend our networking for future collaboration.

Importantly, distinguished keynote speakers will also be invited to share their experience, expertise, and thoughts with PRRES members at the 2023 PRRES conference. I am confident that these will be inspiring and insightful keynote addresses. In addition, I am pleased to inform you that the 2023 International Real Estate Society Board of Directors’ official annual meeting will be held in conjunction with the 2023 PRRES conference. As this is the first face-to-face conference post COVID, I can foresee this could be a challenging conference to be organised. However, we are committed to going back to business. Therefore, I strongly encourage you to attend the 2023 PRRES conference in Sydney.

I am also delighted to provide an update on the PRRES mentoring program. As a new PRRES initiative, the PRRES mentoring program has been launched officially to support PRRES early career researcher (ECR) members. This exciting new program aims to provide a linkage between ECRs and senior mentors. We have successfully managed to accommodate five mentors and five mentees. They now keep in regular contact via virtual online meetings and emails. Some ECRs have already achieved their short-term goals (e.g. securing an external grant) under senior colleagues’ mentorship,

highlighting that the PRRES program is an effective platform to support its ECR members. Thanks again to the mentors for sharing their time and experience to nurture and grow our future leaders in the field. I also do encourage other ECRs to participate in this program next year.

Lastly, I would like to take this opportunity to thank all PRRES members for your ongoing support. I look forward to seeing you all in person in Sydney!

Associate Professor Chyi Lin Lee  
The President of PRRES  
University of New South Wales

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### 28<sup>th</sup> PRRES Conference Award Winners

The following awards were presented at the 2022 PRRES conference. These awards recognise the contributions and achievements of PRRES members. Congratulations to the winners!

#### Meritorious Service Award

Najib Razali, Universiti Teknologi Malaysia  
Awarded to recognise Najib’s significant contribution and commitment to property education and his ongoing support of PRRES’s aims and objectives.

#### PRRES Achievement Award

Sara Wilkinson, University of Technology Sydney  
Awarded to recognise Sara’s outstanding achievements in property education and research, and her successful contribution to the development of positive relationships between industry and the education/research sector.

#### PRRES Early Career Achievement Award

William Cheung, University of Auckland  
Awarded to acknowledge William’s significant achievements in property education and property research and his growing contribution to the aims of PRRES.

#### PRRES Corporate Excellence Award

Cushman Wakefield  
Awarded to recognise the sustained and significant contribution towards property education and/or research through their association with and

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contribution to the activities of the PRRES. This has been largely achieved through Tony's efforts.

*Certificate of Appreciation for Tony Crabb. Not a formal award under PRRES charter, but given to recognise Tony's ongoing support and generous contribution of his time to the aims of PRRES.*

### PRRES Best Refereed Paper Award

Kusal Nanayakkara, Sara Wilkinson and Dulani Halvitigala for the paper "*Workplace design changes and their impact on organisational culture*".

### PhD Awards:

#### PRRES PhD Scholarship Prize

Peize Li, University of Melbourne.  
Topic: The Impact of Short-term Rental on the Local Housing Market: the Case of Airbnb in Melbourne  
Research supervisors: Sun Sheng Han; Hao Wu

#### PRRES Early Researcher PhD Prize

##### Joint winners

1. Jiawei Cao, RMIT University.  
Topic: The impact of investor sentiment on the REITs market: An empirical study on the Australian REITs market  
Research supervisors: Wejen Reddy; John Garimort
2. Kailin Yang, University of Melbourne.  
Topic: Do peri-urban industrial parks reconfigure the geography of township and village enterprises in China? Evidence from three small towns in the Liaozhongnan City-region  
Research supervisors: Hao Wu; Sun Sheng Han; Kevin B O'Connor

#### PRRES PhD Best Presenter on the Day Prize

Effah Amponsah, RMIT University.  
Topic: Assessing expropriation, valuation and compensation practices for mining in Ghana: The cases of Newmont Goldcorp's Ahafo Mine and Asanko Gold Ghana Limited  
Research supervisors: Chris Eves; Dulani Halvitigala; Hyemi Hwang



#### PRRES PhD Commendable Presenter Prize

Bingyang Ye, University of Technology Sydney.  
Topic: Diversification Benefit in Real Estate Asset Pricing – Evidence from Listed A-REITs  
Research supervisors: Song Shi; Harry Scheule; Michael Er

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### PRRES Conference 2023, Sydney, Australia

The PRRES annual conference will be held in Sydney, Australia, in person attendance, from Sunday 15<sup>th</sup> January to Tuesday 17<sup>th</sup> January 2023, inclusive, and hosted by PRRES Inc.

The theme chosen for the 2023 conference is "Back to business: Connecting property research & industry".

Peer Review – PRRES 2023 is offering double blind review of full papers.

These papers will be published on the PRRES Inc. website.

Abstract Submission – The PRRES 2023 paper submission is managed by Easy Chair.

To submit your abstract please go to: <https://easychair.org/conferences/?conf=prres2023>

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Conference Proceedings Editor: Dulani Halvitigala  
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### PRRES mentoring program

A success story of an early career academic searching for a permanent academic position! The peer mentoring program we started this year has already made a difference in young academics' career progression. I want to share my experience with my first formal mentoring role through PRRES mentoring program. My mentee, Zainab Toyin Jagun is a PhD graduate from UTM. When I met her virtually in January 2022, she had a short postdoctoral fellowship position at UTM. However, as an early career researcher having only research experience may not be sufficient. Her contract at UTM is finishing on 30<sup>th</sup> of June 2022, so she was actively applying for an ongoing position. As a member of PRRES, Zainab received information about employment opportunities through email

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updates from PRRES. One of those emails contained a job advertisement for a lecturing position at Leeds Beckett University and PRRES members were encouraged to apply. She applied for the job and was invited for the interview and is now waiting for a formal offer from the University. The second half of the mentoring program will focus on starting a new job in a new country. Congratulations Zainab for your success and I am looking forward to continuing our discussion in the near future!

Connie Susilawati, Queensland University of Technology

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### The Australian Property Institute – Update

The APREF's (Australian Property Research and Education Fund) objective is to facilitate scientific research in the property industry, specifically in the fields of valuation and land economy. Some key activities as part of the APREF agenda has included the following:

#### Defined Research Calls

APREF has released four defined research topics to for funded research. Applications are now open and close 31 August 2022.

<https://www.api.org.au/apref/#Defined-Call-Research-Topics>

Topic 1: The property industry workforce – A workforce for the future. This may include data and technology, inspectionless valuations, skills of the future valuer, property education or how prop-tech could change the property profession.

Topic 2: Affordable Housing and Valuation – This may include metro or regional housing affordability or pathways to increasing affordable housing availability or build to rent model and valuation guidance.

Topic 3: Impacts of pandemic and post-pandemic shifts in consumer behaviour on retailing and retail property.

Topic 4: Is the profession accurately valuing sustainability? This may include factors that play a role in valuation in accordance with ESG principles.

#### Research grant update

APREF is pleased to announce that the first of our funded research projects are released or soon to be released. The first to be completed was “Big visual data analysis using artificial intelligence for mass valuation of residential properties in Australia” (Chief investigator Dr Viet Ngu Hoang, Queensland University of Technology). This will be published soon in ANZPJ and on the APREF website.

In July and August we are expecting outcomes from three more funded projects.

- Valuation @ Risk, Chief investigators – Dr Georgia Warren-Myers, University of Melbourne and Dr Lucy Craddock Queensland University of Technology
- Urban densification through private land assembling in inner and middle suburbs for decentralised mixed/single use BTR development – Chief Investigator Dr Jyoti Shukla, University of Melbourne
- Black Swan Events, Quantitative Easing and the Australian Residential Property Market – Chief Investigator Dr Peng Yew Wong, RMIT University.

We also had three more projects commence in January.

- Towards more inclusive equality and diversity for the Australian valuation industry – Dr Dulani Halvitigala, Dr Judith Callanan and Dr Rebecca Leshinsky (RMIT University)
- Towards understanding the dynamics of the regional property markets of Australia: Spatio-temporal analysis, predictive modelling, and visualisation of sales in regional SA and NSW – Balamurugan Soundararaj, Prof Ali Soltani, Associate Prof Chyi Lin Lee, Prof Chris Pettit and Mr Peter Rossini (UNSW & UniSA)
- Housing market resilience in Australia: 2000-2021 – Qiang Li and Dr Ameeta Jain (Deakin University)

#### Research seminar series

In March we held our first research seminar for this year: Wealth and wellbeing – The effects of neighbourhood income on property prices presented by Dr Christopher Phelps, Postdoctoral Research Associate at the School of Accounting, Economics and Finance, Curtin University. Dr Phelps had been awarded the Peter Barrington Award in late 2021.

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A recording of the presentation is available via the API website.

The next seminar was on 8<sup>th</sup> of June on “Big visual data analysis using artificial intelligence for mass valuation of residential properties in Australia” presented by Associate Professor Viet-Ngu (Vincent) Hoang, Dr Andrea Blake and Dr Kien Nguyen Thanh, Queensland University of Technology.

### New APREF Education Scholarship

APREF is proud to announce the introduction of a new scholarship – Advancing Women in Property. The new scholarship promotes engaging and advancing women in the property industry through education, training, and development to ensure the property profession is a thriving option for women following a career break, who are looking to progress their career through studying an API accredited property degree.

Trudy Stone, The Australian Property Institute

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### Membership Renewal for 2022

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 2021 or 2022.

Due to COVID-19 travel restrictions it was not possible to proceed with the 2021 and the 2022 conference physically. Therefore your 2020 PRRES Inc membership will roll over into 2021 and 2022 as a continuing financial member, i.e., there will be no fee payment required for your 2022 membership if you are a 2020 PRRES Inc member.

If you are not a financial member for 2022, the renewal membership fee for 2022 GST inclusive is \$50.00.

Please use the link below for all renewals (except full time research students).

<http://www.prres.net/> and click the membership tab.

Please contact [c.susilawati@qut.edu.au](mailto:c.susilawati@qut.edu.au) for further details.



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### University News

#### **RMIT University**

We advise that Professor Chris Eves has recently retired from RMIT. Many of you will have either worked with Chris, studied under him, or have met him at the numerous PRRES and industry events over the years. Chris has been a very influential leader in the industry for many years and is going to be very sorely missed.

We were very fortunate to have Chris as our Professor as well as head of research for the school for the last 5 years. Prior to working for RMIT, he was influential across Australia and New Zealand having held positions as Professor and head of department/discipline at QUT, Lincoln University and Western Sydney University.

Chris has played a pivotal role in PRRES since its inception in 1995 and over recent years chairing the PhD sessions. He has also been a key member of the API and RICS committees over most of his career. His guidance to many students and academics over the years has had an impact on us all and shaped the industry that we are now part of.

I am hopeful we will still see Chris around at future events. We wish him and wife Chris all the best in their retirement. His guidance and support have been invaluable to me at RMIT and I am sure many of you share the sentiment.

On other news we congratulate Kingsley Baako on completing his PhD and his appointment to staff earlier this year. We are also very excited to have recently appointed Kusal Nanayakkara to join our team. Unfortunately, Tony McGough has left us, but our loss is Knight Frank's gain as he joins them as Research Manager.

With COVID lockdowns behind us and student numbers starting to rebound we are optimistic that the rest of the year is going to be a huge improvement on our student numbers and face-to-face teaching and learning.

Judith Callanan, RMIT University

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### Western Sydney University

#### PRRES Mentorship Program

PRRES introduced the PRRES Mentorship Program in 2022. I am pleased to mentor Dr William Cheung from University of Auckland as part of this program. We keep in regular contact via Zoom meetings and emails. We talk about William's academic career plans; particularly concerning publications and research grants. It helps William set his academic goals for the year. Just a casual chat; no pressure.

I encourage PRRES ECRs to apply for this scheme; and senior PRRES colleagues to offer their experience as mentors. It is a win-win deal.

#### Neil Crosby Retires

Professor Neil Crosby from University of Reading retired earlier in 2022 after an outstanding academic career. Neil is well-known to his PRRES colleagues, having attended many PRRES conferences and given keynote addresses at several of these conferences.

Neil has made an outstanding contribution to property research over many years, mainly through his research in valuation. Many of his papers are "classics" in the valuation body of knowledge; and are extensively cited by many authors.

On behalf of PRRES, thank you to the strong support you have given to PRRES and your PRRES colleagues; you have been a great mentor and friend to many of us. You have been a wonderful leader in the valuation area and a great friend to PRRES.

Enjoy your times away from Reading; and enjoy watching Nottingham Forest win the EPL in 2023.

Graeme Newell, Western Sydney University

### University of Melbourne

Good news of staff promotions: effective from 1 January 2022, three property program colleagues: Dr Kimberly Winson-Geideman, Dr Georgia Warren-Myers, and Dr Julie Miao were promoted to associate professor. Congratulations to Kimberly, Georgia and Julie on their achievements!

Congratulations also go to doctoral candidate Kaling Cheung who passed the thesis examination and Eileen Sim who successfully completed the completion seminar in 2021. Kaling's thesis topic is: Public rental housing provision for migrant workers in Chongqing, China – a case study from the urban justice perspective. Eileen's thesis topic is: Organisation and employees' acceptance of activity based working offices: evidence from Australia and New Zealand.

2022 saw the resumption of on-campus activities including returning to campus teaching and learning activities. Students' on campus participation and engagement varied across subjects, lectures/tutorials and cohorts. For the first time since COVID restrictions, undergraduate and postgraduate property students were able to celebrate their degree completion at the graduation ceremony held on campus (Wilson Hall). Also first time held in place since 2020 was the Melbourne School of Design end of semester one student work exhibition (MSDx). The event was held on 23th of June and attracted over 600 attendees.

Blended Synchronous Learning was trialled for the delivery of several property subjects in semester one 2022. It aimed to bring compatible cohort experience in lecture and tutorial for online and on campus students. The trial gained useful insights for the future planning of teaching and learning given the pandemic-associated travel restrictions and uncertainty. Other means such as virtual site visits, scenario role plays and live-streaming were useful additions to improve student learning experience.

Due to continuous international COVID-19 travel restrictions, some overseas students may remain off-shore during the second half of 2022. Semester two will continue with dual delivery teaching and learning.

International travel such as overseas and inter-state conferences have started to resume. Travel studios are in the process to resume in 2023. Staff in the property program have maintained strong research productivity, collaboration and outputs. Doctoral students presented latest research progress at the 2022 PRRES Conference. They won early researcher PhD prize and postgraduate research scholarship.

Hao Wu, University of Melbourne

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### University of Technology Sydney

The City of Sydney funded project; The Sustainable Temporary Adaptive Reuse (STAR) Toolkit research project, hosted our first workshop at UTS in May 2022. Over 20 stakeholders/participants shared their perspectives around the primary, secondary and tertiary impacts of COVID on the CBD. The 3 year project explores underused and vacancy on CBD buildings and potential short term sustainable uses. We are publishing quarterly newsletters and hosting 2 workshops per year. Here is a link to the website: <https://www.uts.edu.au/about/faculty-design-architecture-and-building/built-environment/research/sustainable-temporary-adaptive-reuse-star-project> . The project is being managed by Sara Wilkinson, Gill Armstrong and Jua Cilliers. We are also exploring opportunities to collaborate with colleagues internationally to explore STAR outside of Sydney.

Sara has been awarded the International Real Estate Society (IRES) Achievement Award in 2022.

Sara is part of a team working on a 3 year project titled; Building Back Better: The Climate Resilient Housing Toolkit with the University of Canberra, UTS & QUT. The team are; Dr Lois Towart (UTS), Dr Alison Wain (UC), A/Prof Dr Saeed Banihashemi (UC), & Dr Aso Harijouli (QUT). The project is funded under the Black Summer Bushfire Recovery grants program.

Sara Wilkinson, University of Technology Sydney

### University of New South Wales

2021 was a very productive year for the UNSW Construction Management and Property group with 11 group members. The group published more than 60 journal articles in 2021. Most of the articles were published in leading construction and property journals (Housing Studies, Automation in Construction, Journal of Construction Engineering and Management, Construction Economics and Management), as well as leading multidisciplinary journals such as the Journal of Cleaner Production, Energy Policy, Transportation.

Chyi Lin Lee, University of New South Wales

### Queensland University of Technology

#### APREF grant seminar

Recent history has seen the growth of property technology to streamline property operations. Like other property technology solutions, Automatic Valuation Models (AVMs) provide cost-effective estimates of value. Dr. Andrea Blake, Dr. Kien Nguyen and Associate Professor Vincent Huang presented the findings of an APREF funded project on “ Big visual data analysis using artificial intelligence for mass valuation of residential properties in Australia”. The aim of this project is to incorporate visual data into an AVM to achieve greater accuracy. The outcome is to achieve more meaningful and accurate value estimates that are reliable for risk assessment and decision-making.

#### APREF best research poster competition

Mr. Darmawan Dwi Atmoko (PhD candidate) won APREF’s best research poster competition in 2021. The poster was originally scheduled to be presented at the API National Property Conference 2021 which was postponed to 20-22 April 2022 in the Gold Coast. The title of Darmawan’s poster was “Framework of public building adaptation (PBA) in tropical developing countries” under the supervision of A/Prof. Connie Susilawati and Prof. Ashantha Goonetilleke.

#### Co-lead major infrastructure monitoring projects

Associate Professor Connie Susilawati has recently been appointed as a co-lead for major infrastructure monitoring projects at Centre of Data Science at QUT. In preparation for Brisbane hosting Olympics in 2032, Centre of Data Science is expanding the flagships project from Queens Wharf Project Brisbane focus to major infrastructure projects. The projects have multi-disciplinary team members and six PhD students working in the areas of tourism, safety, connectivity, public sentiment, construction and land values.

#### Gold Coast Marathon 2022

The world class international marathon is back at the Gold Coast in 2022. The Village Roadshow Theme Parks Gold Coast Marathon is a World Athletics Label Road Race since 2014. This year is the 42<sup>nd</sup> edition of the Gold Coast Marathon and Connie Susilawati participated in the half marathon on 2<sup>nd</sup> July 2022. This is the longest distance that

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she attempted for the first time. “As the first timer, I set up my personal best to be improved in the future”, Connie said.

Connie Susilawati, Queensland University of Technology

### University of South Australia

AHURI peer reviewed report on “Australia’s COVID-19 pandemic housing policy responses” is now published. The project was led by Professor Chris Leishman from UniSA and reviewed Australia’s COVID-19 housing policy responses to better understand their intervention approach, underlying logic, short- and long-term goals, target groups and level of success.

Property team have had great success with publications in 2022 with several publications in highly ranked journals such as Property Management, Australasian Journal on Ageing, Australian Journal of Primary Health and Ageing & Society.

Braam Lowies, University of South Australia

### Griffith University

Affordable and Social Housing Research Cluster at Griffith University has already had success with publications in 2022. They have published in leading journals such as Journal of Consumer Behaviour, Australian Journal of Public Administration and Journal of Real Estate Finance and Economics.

Eduardo Roca, Griffith University

### The National Pintung University

The National Pintung University is pleased to announce that PiYing (Peddy) Lai has been awarded the Mt. Da Wu Scholar Award for 2022. This award is recognition of the importance of a scholarly contribution made by a member of staff. This follows closely from her portfolio of industrial research studies that earned her the Outstanding Teachers of Industry-University Cooperation Award in 2021. PiYing (Peddy) said that “a cooperation between University and Industry was an important and mutually beneficial link.”

PiYing (Peddy), The National Pintung University



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## Composition of the PRRES Board

This is the composition of the current PRRES Board.

### Executive positions:

**President:** Chyi Lin Lee  
**President Elect:** Graham Squires  
**Executive Director:** Neville Hurst  
**Secretary:** Sara Wilkinson  
**Treasurer / Public Officer:** Hera Antoniadis  
**Past President:** Clive Warren

### Roles:

**Director-Awards:** Braam Lowies  
**Webmaster:** Clive Warren  
**PRPRJ Editor:** Edward Yiu, William Cheung  
**Historian:** Garrick Small  
**Director-Membership Development:** Connie Susilawati  
**Newsletter Editor:** Dulani Halvitigala  
**Director-Media & Communication:** Ken Rayner  
**EM Coordinator:** Tim Peisley  
**PG Colloquium Coordinator:** Wejendra Reddy  
**Asst. PG Colloquium Coordinator:** Bjorne Berggren  
**Case competition:** Jerry Liang

### Regional representatives:

**Australia:** Chris Leishman, Connie Susilawati, Ken Rayner, Dulani Halvitigala  
**New Zealand:** William Cheung, David Dyason  
**ASEAN & Oceania:** Najib Razali, Seow Eng Ong, Kelvin Wong, Peddy Pi Ying Lai  
**Europe:** Bjorne Berggren

### PRRES Newsletter Editor:

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