

## **Eli Beracha, Ph.D.**

Real Estate and Finance Consultant

Professor and Department Chair

Director of the Tibor and Sheila School of Real Estate

Tibor and Sheila Hollo Research Fellow

Florida International University

1101 Brickell Ave., Suite 1100 S, Miami, FL, 33131, USA

Office: (305) 779-7889 Cell: (785) 841-4470

E-mail: eberacha@gmail.com

### **GENERAL**

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Dr. Beracha is an investment consultant with over 25 years of practical real-world experience, the co-founder of The Beracha Team and principal of The Beracha and Johnson Real Estate Initiative. Over the years, he served as a consultant for real estate private equity and debt funds that manage billions of dollars, advised on development projects, acquisition and disposition, portfolio allocation and guided wealth management decisions. In addition to valuations that are based on economic fundamentals, he applies innovative quantitative models, advanced econometric techniques and sophisticated algorithms to his analysis. Recently, Dr. Beracha was ranked 1<sup>st</sup> by Pulsenomics among over 150 real estate economists for the accuracy of his real estate market prediction.

On the academic side, Dr. Eli Beracha is a Professor, Department Chair and the Director of Tibor & Sheila Hollo School of Real Estate, at Florida International University. Dr. Beracha earned his Ph.D. in Finance with concentration in Real Estate Investment from The University of Kansas. Since earning his Ph.D. in 2007, Dr. Beracha has published dozens of academic papers in leading Real Estate and Finance journals, many of which won best paper awards and featured in the popular press including the WSJ, The Economist, CNBC, Bloomberg, The NY Times and Forbes, among many others. In a published report by the *Journal of Real Estate Literature*, Dr. Beracha was ranked 3<sup>rd</sup> in the world for his real estate research productivity.

## NON-ACADEMIC EXPERIENCE

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- Pulsenomics – 1<sup>st</sup> place winner of the Home Price Expectations Survey, 2024.
- The Beracha and Johnson Real Estate Initiative – Principal, 2025 – Present
- Linkvest – Board member and investment committee member, 2024 – Present.
- BlueRock – Senior Consultant: In charge of portfolio valuation of the Total Income Real Estate Fund (over \$5 Billion in assets), employing a self-developed algorithm, 2016 – Present.
- The Beracha Team – Investment consultant and advisor to ultra-high net worth families, 2017 – Present.
- Centro – Senior Advisor: Provide advice on investment opportunities before and during their due diligence period, 2023 - Present
- KBIS Capital – Chief Strategy and Investment Officer, 2022 – Present.
- Co-founder and co-publisher of the Beracha, Hardin and Johnson Price-to-Rent Index, 2022 – Present
- Co-founder and co-publisher of the Beracha and Johnson - Top 100 MSA Housing Premium Index, 2022 – Present
- Co-founder and co-publisher of the Beracha, Hardin and Johnson Buy vs. Rent Index, 2013 – 2022
- S2 – Consultant: Modeling for a \$300M real estate mixed used development project in Miami, Florida. 2017.
- Owner and manager of College Hills Condominiums in Lawrence, KS, 2000-2012
- Bronze medalist at the 1993 European Relays in 400 meters

## ACADEMIC EMPLOYMENT

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2021-present, Professor, Department chair and Director of the Hollo School of Real Estate, Florida International University

2018-present, Guest professor, International Real Estate Business School, Regensburg University, Germany.

2018-2021, Associate Professor, Department chair and Director of the Hollo School of Real Estate, Florida International University

2015-2024, Affiliated scholar, Florida Atlantic University

2017-2018, Associate Professor and Faculty Director, Hollo School of Real Estate, Florida International University

2014-2017, Assistant Professor (Faculty Director 2016-2017), Hollo School of Real Estate, Florida International University

2012-2014, Assistant Professor, Dept. of Economics and Finance, University of Wyoming

2007-2012, Assistant Professor, Dept. of Finance, East Carolina University

## NOTABLE ACADEMIC ACHIEVEMENTS

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- Ranked 3<sup>rd</sup> in the world for real estate research productivity (2016-2020) by the *Journal of Real Estate Literature*, December 2020
- The Kinnard Scholar Award – Recognized by the American Real Estate Society (ARES) as the outstanding real estate scholar in an early stage of an academic career, 2015
- Voted by the MSIRE students every year since joined FIU as the “Best Professor”

## EDUCATION

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Ph.D. (Finance), The School of Business, University of Kansas, 2007  
Dissertation: *Essays on Capital Markets and Real Estate Finance*

MA (Economics), University of Kansas, 2005

BS (Computer Engineering), University of Kansas, 2002

## **MEDIA APPERANCES (The list below only includes a selected sample)**

- **NPR** – “Will climate change dampen demand for Florida residential real estate?” (Mar 25)
- **The Real Deal** – “Supply overhang: After record south Florida apartment completions, lease-ups slow, concessions ramp up” (Jan 25)
- **Motley Fool Money** – “10+ Cities Where Buying a Home Makes No Financial Sense” (Dec 24)
- **NBC 6** – “Insurance premiums and home prices” (Nov 24)
- **The Palm Beach Post** – “Is the ‘Trump bump’ real? Realtors say interest in Palm Beach County real estate is surging” (Nov 24)
- **Newsweek** – “Housing Market ‘Crash’ Concerns Raised for One City” (Jul 24)
- **Fortune** – “Study finding South Florida homes are 35% overvalued sparks bubble worries: ‘This trend does concern me’” (May 24)
- **Newsweek** – “Florida housing market gets ‘worrying signs’” (Apr 24)
- **Wired** – “Luxury Airbnb high-rises are reshaping Miami’s skyline” (Apr 24)
- **NBC** – “A new real estate trend? Shopping malls converted into residential units in South Florida” (Apr 24)
- **NBC** – “Miami ranks #3 for tallest skyscrapers in the country. See What’s being built” (Mar 24)
- **The Real Deal** – “The Current State of Real Estate: Will Your Investments be Affected?” (Mar 24)
- **The Burning Platform** – “Is Trump Guilty? Answer Honestly after Reading the Whole Article?” (Mar 24)
- **South Florida Business Journal** – “2024 Economic Outlook: The year of clarity?” (Feb 24)
- **Miami Herald** – “Rent just decreased in Miami-area cities. Here’s where you can live for less money” (Dec 23)
- **AP** – “Is Mar-A-Lago worth \$1 billion? Trump’s winter home valuations are at the core of his fraud trial” (Oct 23)
- **CNN** – “Real estate insiders question how Trump fraud judge valued Mar-a-Lago” (Oct 23)
- **New York Sun** – “Error in New York’s civil fraud case against trump is flagged by industry insiders, who say valuation of Mar-a-Lago cited by judge is based on a misunderstanding of basic real estate practice” (Oct 23)
- **CBS News** – “Trump says Mar-a-Lago is worth \$1.8 billion. Not long ago, his own company thought that was over \$1.7 billion too high” (Sep 23)
- **The Wall Street Journal** – “Luxury Apartment Glut in South Florida Offers Some Price Relief” (Sep 23)
- **Miami Herald** – “Good time to buy a home in South Florida or better to wait for rates to fall?” (Sep 23)
- **Miami Herald** – “Miami-Dade home prices again hit new high, despite sales plunge, lofty interest rates” (Aug 23)
- **Florida 24 network** – “Should you buy or rent in the current Miami market?” (Aug 23)
- **The Messenger** – “Miami-Dade Home Prices Are on the Rise Bucking National Trends” (Jun 23)
- **Miami Herald** – “First-time homebuyers jilted in Miami-Dade. Here’s how to crack pricey housing market” (Apr 23)
- **Miami Herald** – “Home sales plummet in South Florida. Why do prices keep rising as housing market deflates?” (Feb 23)
- **Sun Sentinel** – “What will happen with South Florida housing in 2023?” (Dec 22)
- **Miami Herald** – “South Florida home prices keep rising by double digits, defying higher interest rates.” (Nov 22)

- **The Wall Street Journal** – “Home Buyers Flock to Florida Cities Devastated by Hurricane Ian” (Oct 22)
- **Forbes** – “U.S. Cities Where Home Prices are Falling Fast” (Aug 22)
- **Palm Beach Post** – “Region’s Developers Shrug Off Slowdown” (Aug 22)
- **The Real Deal** – “South Florida Apartment Crunch: Locals Squeezed out, as Demand from Newcomers Leads to Record Rents” (Aug 22)
- **Wall Street Journal** – “Boise’s Housing Market Boomed Early in the Pandemic. Now It Is Cooling Fast” (July 22)
- **Business Insider** – “These 13 cities still look significantly overvalued with house prices holding steady across the US, according to 2 economists” (July 22)
- **Bloomberg** – “Housing Market Fever Starts to Break in Boise” (Apr 22)
- **Sun Sentinel** – “Investors snatch up Florida homes like never before. What’s the effect for average folks?” (Mar 22)
- **Fortune** – “The nation’s 10 most overvalued housing markets face a new real estate world” (Feb 22)
- **Market Watch** – “Wealth creation through housing is not guaranteed: Behold, the most overvalued housing markets in America” (Feb 22)
- **National Public Radio (NPR WUSF)** – “Tampa and Lakeland rank among the country’s most overvalued home markets” (Feb 22)
- **The Motley Fool** – “5 Cities Where Housing Prices Have Peaked.” (Dec 21)
- **Miami Herald** – “Buy or Rent a home in South Florida? Real Estate Experts Have the Answer.” (Dec 21)
- **Denver Post** – “Investors Purchase a Record Share of Homes Sold in Metro Denver in Third Quarter.” (Nov 21)
- **NBC6** – “Rising rent in south Florida creates even tighter budgets for black and Latino households.” (Nov 21)
- **USA Today** – “Should I rent or buy a home right now? Well, that depends where you want to live.” (Sep 21)
- **The Real Deal** – “South Florida apartment crunch: Locals squeezed out, as demand from newcomers leads to record rents” (Aug 21)
- **Fortune** – “These are the most overvalued housing markets in the U.S.” (Aug 21)
- **Wallethub** – “Best and worse cities for first-time homebuyers” (Jul 21)
- **National Public Radio (NPR WLRN)** – “Housing affordability in South Florida” (Jun 21)
- **Fort Worth Star-Telegram** – “Is it better to rent as home prices soar? Why that’s a tough choice in Dallas-Fort Worth” (Jun 21)
- **Sun Sentinel** – “Will the housing market ever slow down in South Florida? It might take longer than you think” (June 21)
- **Dallas Business Journal** – “Reconsider renting: Housing index shows buying costs in Dallas-Fort Worth decline” (Mar 21)
- **CoStar** – “Best areas for homebuyers and renters, consumers anticipate paying higher rent” (Mar 21)
- **Bankrate** – “This index shows where you should buy a home, and where you’re better off renting” (Sep 20)
- **Wallethub** – “Best and Worst Places to Rent in America” (Jul 20)
- **Kiplinger** – “When renting is smarter than buying” (Jun 20)
- **CBS** – “The future of office space ‘will be different on the other side’ of the Coronavirus pandemic” (Jun 20)
- **FOX Business** – “For millennials, is renting actually smarter than buying a home?” (Nov 19)
- **Miami Herald** – “Is it better to rent or buy? Keep an eye on this key index” (Sep 19)
- **WIOD-610AM** – “LOOK: Renting vs Buying in South Florida” (Sep 19)
- **NBC** – “New Option Now Available to Sell Your Home” (Jul 19)

- ***The Wall Street Journal*** and ***Mansion Global*** – “Florida Buyers Should Set Their Sight on Longer-Term Investments and Miami’s Downtown Corridor” (Mar 19)
- ***Houston Chronicle*** – “Demand for Houston home ownership falls” (Mar 19)
- ***CoStar*** – “Higher Home Prices Nationwide Underscore Push Toward Apartments” (Mar 19)
- ***South Florida Business Journal*** – “Miami-Dade condo market nearing bottom after significant drop, FIU study says” (Jan 19)
- ***Financial Times*** – “Does Miami have a ‘zombie’ property market?” (Jan 19)
- ***Bloomberg*** – “Rental glut sends chill through the hottest U.S. housing markets” (Sep 18)
- ***CNBC*** – “It’s better to rent than buy in today’s housing market” (Sep 18)
- ***Dallas Business Journal*** – “It’s now better to rent than own in Dallas, report says” (Aug 18)
- ***Florida Realtors*** – “Rent vs. Buy: Scale tips to “rent” – first time since 1999” (Aug 18)
- ***Dallas News*** – “Is Dallas’ strong housing market pushing consumers into renting?” (Aug 18)
- ***Sun Sentinel*** – “Renters in better position to create wealth than homebuyers, south Florida professors say” (Jun 18)
- ***Chicago Tribune*** – “Family finances: Homeowners are richer than renters, but renters could change that with investing” (Mar 18)
- ***Kiplinger*** – “Why Homeowners Are Richer Than Renters” (Mar 18)
- ***Market Watch, MSN*** – “Why it makes more sense to rent than buy” (Jan 18)
- ***Daily Business Review*** – “South Florida Reprieve Seen in Apartment Rents, But Cities Remain Pricey” (Dec 17)
- ***Sun Sentinel*** – “Rent versus buy? It’s a coin toss, South Florida professors say” (Dec 17)
- ***MSN Money*** – “Homeownership Doesn’t Build Wealth, Study Finds” (Nov 17)
- ***Market Watch, Morningstar*** – “Renting is Better than Owning to Build Wealth – If You Are Disciplined to Invest as Well” (Nov 17)
- ***CNBC*** – “More Housing Markets are Overvalued, and Consumers Feel the Pain” (Nov 17)
- ***RealtorMag*** – “Buy vs. Rent Index Still Leans Toward Buy” (Sep 17)
- ***Zillow.com & Sun Sentinel*** – “Developer targeting middle-class renters at FATcity in Fort Lauderdale” (Jul 17)
- ***CNBC*** – “Don’t put your money in a house says a new report” (Jun 17)
- ***National Real Estate Forum*** – “Value real estate investment” (Jun 17)
- ***Sun Sentinel*** – “South Florida home values still short of the peak” (May 17)
- ***Denver Post*** – “Renting right now is less risky than buying in Denver’s volatile housing market” (Mar 17)
- ***The Wall Street Journal*** – “Luxury Apartment Boom Looks Set to Fizzle in 2017” (Jan 17)
- ***Realtor Mag*** – “Where It’s Better to Buy Than Rent” (Dec 16)
- ***The Real Deal*** – “Renting is becoming the better option in many large US cities” (Dec 16)
- ***Wall Street Journal*** – “Home-Price Increases Outpace Rising Rents in Major U.S. Cities” (Dec 16)
- ***Huffington Post*** – “With a Busy Real Estate Season Around the Corner, Housing Market is Moving Deeper into Buy Territory” (Sept 16)
- ***Sun Sentinel*** – “South Florida’s ‘Seriously Underwater’ Mortgages Drop in Second Quarter, RealtyTrac Says” (Aug 16)
- ***Yahoo! and TheStreet.com*** – “Study Shows When Listing A Home For Sale The Left-Most Digit On The Asking Price Matters Most” (Aug 16)
- ***FloridaRealtors*** – “Which Listing Price is Better - \$200K or \$199K?” (Aug 16)
- ***RealtorMag*** – “Better to Buy Than Rent, Index Shows” (Jun 16)
- ***Huffington Post*** – “Summer Could Be Hottest Time for Real Estate Sales in More Ways Than One” (Jun 16)

- **The New York Times** – To Buy or Rent a Home? Weighing Which is Better (Apr 16)
- **Yahoo! Finance & Money Talks News** – “To Buy or Rent? How to Find the Answer to That Millio-Dollar Question” (Apr 16)
- **CNBC** – “Million dollar homes: Rent vs. buy edition” (Mar 16)
- **WalletHub** – “2016’s Best & Worst Cities to Be a Real Estate Agent” (Mar 16)
- **Sun Sentinel** – “Buy a home or rent? It’s a tossup, index says” (Dec 15)
- **Denver Post** – “Denver housing market enters danger zone, economists say” (Dec 15)
- **Huffington Post** – “Should you buy or rent your home? The answer is more complex than you think” (Nov 15)
- **Bloomberg** – “It is a good time to buy a house, unless you are an investor, study says” (Mar 15)
- **Yahoo!** and **TheStreet.com** – “New FAU real estate index examines whether it is better to buy or rent a home” (Mar 15)
- **Wall Street Business “The Biz”** – Interviewed for the local Miami radio show with hosted by Pete de la Torre (Aug 15)
- **The Washington Post** – “Change the listing price of your home by \$1, and it may sell for thousands more” (Dec 14)
- **Bloomberg** – “The hidden risks in your local housing market” (May 14)
- **CNBC** and **Yahoo!** – “Rent or Buy? Depends where you live” (Apr 14)
- **National Public Radio (NPR)** – “N.J. Beach Houses Sell Well Despite Sandy” (Mar 13)
- **Wall Street Journal** – “Making a new case for home buying” (Nov 11)
- **The Economist** – “Own goal - Renting is becoming more popular, but only up to a point” (Mar 11)
- **Businessweek** – “The Natural Disaster Stimulus Plan” (Apr 09)
- **CNN Money** – “Rent or buy? 10 cities rated” (May 11) – Rated number 1 on the CNN Money “Most popular” list.
- **CNN Money** – “Buy vs. rent: These days, buying wins” (May 11).
- **National Public Radio (NPR)** – “The Current Shape of the Housing Market” (Oct 09)
- **CNN Money** – “Home ownership hits lowest level since 1965” (Aug 11)
- **Boston Globe** – “When it comes to retirement will thrifty renters get the last laugh?” (Nov 11)
- **MarketWatch** – “How to know whether it is time to buy a home” (Nov 11)
- **Miami Herald** – “To Buy or Not to Buy?” (Sep 10)
- **Allstate.com** – “Rent or buy? In the current housing market, decisions could be tough to make” (Mar 11)
- **Money.msn.com** – “Why it’s safe to buy homes again” (Mar 11)

## PUBLICATIONS & FORTHCOMING ARTICLES

Beracha, E., Kozak, J., Nagl, C., Nagl, M., Schafer, W. 2025. Does Real Estate Determine REIT Bond Premia?, *Journal of Real Estate Finance and Economics*. Accepted and Forthcoming.

Beracha, E., Feng, Z., Hardin, W.G., Pennathur, A. 2025. The Market for High-end Luxury Residential Properties, *Journal of Housing Research*. Accepted and Forthcoming.

Beracha, E., Feng, Z., Hardin, W.G. 2024. REIT Growth, Valuation and Performance, *Journal of Real Estate Research*. Accepted and Forthcoming. DOI: 10.1080/08965803.2024.2368956

Beracha, E., Freybote, J., Lin, Z., Seiler, M. 2024. Time on Market and the Cash Discount for Condos. **Journal of Real Estate Finance and Economics**. 68 188-217, DOI: 10.1007/s11146-022-09913-0

Beracha, E., Ahlefeldt-Dehn, B., Deppner, J., Schafers, W. 2023. Increasing the Transparency of Pricing Dynamics in the U.S. Commercial Real Estate Market with Interpretable Machine Learning Algorithms. **Journal of Portfolio Management**. 49:10.

Beracha, E., Downs, D., MacKinnon, G. 2023. Is There Value in Vacancy?, **Journal of Portfolio Management**. 49:10, 69-82.

Beracha, E., Ahlefeldt-Dehn, B., Deppner, J., Schafers, W. 2023. Boosting the Accuracy of Commercial Real Estate Appraisals – An Interpretable Machine Learning Approach. **Journal of Real Estate Finance and Economics**. Published online. DOI: 10.1007/s11146-023-09944-1.

Anderson, R., Beracha, E., Propper, S. 2022. The impact of real estate allocation on investors' ability to generate real income. **Journal of Property Research**. 39:2, 120-147, DOI: 10.1080/09599916.2021.1968017.

Beracha, E., He, Z., Wintoki, J., Xi, Y. 2022. On the Relation between Innovation and Housing Prices – A Metro Level Analysis of the US Market. **Journal of Real Estate Finance and Economics**. 65 622-648. DOI: 10.1007/s11146-021-09852-2.

Anderson, R., Beracha, E., Propper, S. 2022. The Effect of Interest Rates on REITs Valuation and Future Returns. **Journal of Investing**. 31 No. 5. 87-104. DOI: 10.3905/joi.2022.1.222.

Beracha, E., Johnson, K., Gravatt, D. 2022. A Note on the Estimation of the Degree of Over- or Under-Pricing of Housing Markets Relative to their Long-Term Pricing Trend Journal of Housing Research. **Journal of Housing Research**. 31 No. 1. 1-3.

Beracha, E., Hardin, W.G. 2021. The Housing Premium Associated with Charter Schools, **Real Estate Economics**. 49 No. 4. 1267-1289.

Beracha, E., Cashman, G., Skiba, H. 2021. Specialization and Institutional Investors' Performance – Evidence from Publicly Traded Real Estate. **Journal of Real Estate Finance and Economics**. 62 No. 1. 48-80.

Beracha, E., Feng, W., Johnson, K.H. 2020. Can the BH&J Buy vs. Rent Index Anticipate Housing Price Movements? **Journal of Housing Research**. 20 No. 1. 1-14.

Beracha, E., Feng, Z., Hardin, W.G. 2019. REIT Operational Efficiency and Shareholder Value, **Journal of Real Estate Research**. 41 No. 4. 513-553.

Beracha, E., Hausler, J., Lang, M. 2019. On the Relationship between Market Sentiment and Commercial Real Estate Performance – A Textual Analysis Examination, **Journal of Real Estate Research**. 41 No. 4. 605-637.

Beracha, E., Feng, Z., Hardin, W.G. 2019. REIT Operational Efficiency: Performance, Risk and Return, **Journal of Real Estate Finance and Economics**. 58 No. 3. 408-437.

Beracha, E., Freybote, J., Zhenguo, L. 2019. The Determinants of the Ex Ante Risk Premium in Commercial Real Estate, **Journal of Real Estate Research**. 41 No. 3. 411-441.

Beracha, E., Hardin, W.G. 2018. The Capitalization of School Quality into Renter and Owner Housing, **Real Estate Economics**, 46 No. 1 85-119.

Beracha, E., Gilbert, B., Kjorstad, T., Womack, Kip. 2017. On the Relation between Local Amenities and House Price Dynamics, **Real Estate Economics**, 46 No. 3. 612-654. This paper won the ARES 2016 “PRACTITIONER RESEARCH AWARD”.

Below, S., Beracha, E., Skiba, H., 2017. The Impact of Hurricanes on the Selling Price of Coastal Residential Real Estate, **Journal of Housing Research**, 26 No 2. 157-178.

Beracha, E., Hardin, W.G., Skiba, H. 2017. Real Estate Market Segmentation: Hotel as Exemplar, **Journal of Real Estate Finance and Economics**, 56 No. 2. 252-273.

Beracha, E., Downs, D., MacKinnon, G. 2017. The 4% Rule: Does Real Estate Make a Difference?, **Journal of Property Research** 34 No. 3. 181-210. This paper won the ARES 2015 “REAL ESTATE INVESTMENT” BEST PAPER AWARD.

Beracha, E., Downs, D., MacKinnon, G. 2017. Are High CAP Rate Properties Better Investment?, **Journal of Portfolio Management** 43 No 6. 162-178.

Beracha, E., Skiba, A., Johnson, K., 2017. A Revision of the American Dream of Homeownership, **Journal of Housing Research** 26 No 1.1-25.

Beracha, E., Johnson, K., Skiba, A. 2017. Housing Ownership Decision in the Framework of Household Portfolio Choice, **Journal of Real Estate Research**, 39 No 2. 263-287.

Below, S., Beracha, E., Skiba, H., 2015. Land Erosion and Coastal Home Values, **Journal of Real Estate Research** 37 No 4., 499-535.

Beracha, E., Downs, D., 2015. Value and Momentum in Commercial Real Estate: A Market-Level Analysis, **Journal of Portfolio Management** Special Real Estate Issue, 7<sup>th</sup> edition, September 2015, 48-61.

Beracha, E., Seiler, M., 2015. The Effect of Pricing Strategy on Home Selection and Transaction Prices: An Investigation of the Left-Most Digit Effect, **Journal of Housing Research** 24 No 2., 147-161.

Below, S., Beracha, E., Skiba, H., 2015. The Impact of High-Powered Storms on Coastal Residential Real Estate, Funded and published by REALTOR University.

Beracha, E., Skiba, H., 2014. Real Estate Investment Decision-Making in Behavioral Finance, Forthcoming refereed book chapter, **Investor Behavior – The Psychology of Financial Planning and Investing**, edited by H. Kent Baker and Victor Ricciardi (publication of Wiley & Sons).

Beracha, E., Seiler, M., 2014. The Effect of Listing Price Strategy on Residential Home Selection and Ultimate Selling Price, **Journal of Real Estate Finance and Economics** 49 No 2., 237-255. This paper won the ARES 2014 “PRACTITIONER” BEST PAPER AWARD.

Beracha, E., Fedinia, M., Skiba, H., 2014. Culture’s Impact on Institutional Investor’s Trading Frequency, **International Review of Financial Analysis** 31, 34-47.



Beracha, E., Wintoki, J., 2013. Predicting Future Home Price Changes Using Current Google Search Data, Forthcoming **Journal of Real Estate Research** 35 No 3., 283-312. This paper won the ARES 2012 "HOUSING" BEST PAPER AWARD.

Beracha, E., Skiba, H., 2013. Findings from a Cross-Sectional Housing Risk-Factor Model, **Journal of Real Estate Finance and Economics** 47 No 2., 289-309.

Beracha, E., Johnson, K., 2012. Lessons from over 30 Years of Buy versus Rent Decisions: Is the American Dream Always Wise? **Real Estate Economics** 40 No. 2., 217-247.

Beracha, E., Johnson, K., Seiler, M., 2012. The Rent versus Buy Decision: Investigating the Needed Property Appreciation Rates to be Indifferent between Renting and Buying Property, **Journal of Real Estate Practice and Education** 15 No 2., 71-88.

Beracha, E., Hirschey M., Skiba, H., 2012. The Ship Appears to be Turning, **Journal of Housing Research** 21 No 2., 261-280.

Anderson, C., Beracha, E., 2012. Frothy Housing Markets and Local Stock-Price Movements. **Journal of Real Estate Finance and Economics**. 45 No 2., 326-346.

Beracha, E., Johnson, K., Seiler, M., 2012. The Rent versus Buy Decision: Investigating the Needed Property Appreciation Rates to be Indifferent between Renting and Buying Property. Funded and published by REALTOR University.

Anderson, C., Beracha, E., 2011. Local Comovement in REIT Returns: Implications for Portfolio Performance. **Journal of Real Estate Portfolio Management** 17 No. 2, 113-125.

Beracha, E., Skiba, H. 2011. Momentum in Residential Real Estate. **Journal of Real Estate Finance and Economics** 43 No. 3, 299-320.

Beracha, E., Tibbs, S., 2010. A Closer Look at the Value of Tax Benefits for Homeowners. **Journal of Real Estate Practice and Education** 13 No 2, 131-140.

Anderson, C., Beracha, E., 2010. Home Price Sensitivity to Capital Market Factors: Analysis of Zip Code Data. **Journal of Real Estate Research** 32 No. 2, 161-186.

Beracha, E., Hirschey M. 2009. "When Will Housing Recover?": Authors' Response, **Financial Analysts Journal** 65, No. 3, 14-15.

Beracha, E., 2009. Capitalization of Seller Paid Concessions near the Peak of the Housing Bubble. **Journal of Housing Research** 18 No. 2, 143-150.

Beracha, E., Hirschey M. 2009. When Will Housing Recover?, **Financial Analysts Journal** 65, No. 2, 36-47.

Beracha, E., Prati, R. 2008. Capitalization Rate After the Housing Bubble: Irrational Expectations?, **Real Estate Review** 37, No. 4, 105-118.

Anderson, C., Beracha, E., 2008. Robustness of the headquarters city effect on stock returns. **Journal of Financial Research** 31, No. 3, 271-300.

Beracha, E., Prati, R. 2008. How Major Hurricanes Impact Housing Prices and Transaction Volume? **Real Estate Issues** 33, No. 1, 45-57.

## WORKING PAPERS & WORK IN PROGRESS

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The cost of renting your listed property – On the relation between tenant-occupied properties and selling price, marketing time and likelihood of a sale. With Ksenija Bogosavljevic and Ken Johnson, under 2<sup>nd</sup> round of review at the *Journal of Housing Research*.

The determinants of housing rent-to-price ratio at the national and local level. With Anita Pennathur, work in progress.

Is the luxury housing market different from the non-luxury market with Zifeng Feng and William Hardin, work in progress.

## RESEARCH GRANTS

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- Research grant awarded by Real Estate Research Institution (RERI) – “Commercial real estate valuation with machine learning” with Benedict Ahlefeldt-Dehn, Juergen Deppner and Wolfgang Schafers, 2022
- Research grant awarded by Real Estate Research Institution (RERI) – “Investment Strategy, Vacancy and Cap Rates” with David Downs and Greg MacKinnon., 2018
- Research grant awarded by Real Estate Research Institution (RERI) – “Value and Momentum: Investment Strategies for Commercial Real Estate” with David Downs and Greg MacKinnon., 2016
- Research grant awarded by Realtor University for – “The Impact of High-Powered Storms on Coastal Residential Real Estate” with Scott Below and Hilla Skiba, 2014
- Research grant awarded by University of Wyoming for – “The Carbon Footprint of the US Housing Bubble” with Alexandre Skiba and Hilla Skiba, 2013
- Research grant awarded by University of Wyoming for – “Land Erosion and Coastal Homes’ Values” with Hilla Skiba, 2013
- Research grant awarded by University of Wyoming for – “Real Estate Valuation of Hotels across US Metropolitan Areas” with Hilla Skiba, 2013
- Research grant awarded by Realtor University – “The Rent versus Buy Decision: Investigating the Necessary Appreciation Rates and Lengths of Ownership to be Indifferent between Renting and Owning a Property Major Metropolitan Areas” with Ken Johnson and Michael Seiler, 2011.

## HONORS AND AWARDS

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- 1<sup>st</sup> place winner of the Pulsenomics Home Price Expectations Survey, 2024.
- **Ranked 3<sup>rd</sup> in the world for real estate research productivity (2016-2020) by the *Journal of Real Estate Literature*, December 2020**
- Ranked 4<sup>th</sup> in the world for real estate research productivity (2017-2021) by the *Journal of Real Estate Literature*, December 2022
- Ranked 9<sup>th</sup> in the world for real estate research productivity (2015-2019) by the *Journal of Real Estate Literature*, December 2019
- Ranked 11<sup>th</sup> in the world for real estate research productivity (2014-2018) by the *Journal of Real Estate Literature*, December 2018
- **The Kinnard Scholar Award – Recognized by the American Real Estate Society (ARES) as the outstanding real estate scholar in an early stage of an academic career, 2015**
- Top 100 MSA Housing Premium Index on Investopedia: [https://www.investopedia.com/articles/07/housing\\_bubble.asp](https://www.investopedia.com/articles/07/housing_bubble.asp)

- European Real Estate Society (ERES) Best paper award – Boosting the Accuracy of Commercial Real Estate Appraisals: An Interpretable Machine Learning Approach, July 2023
- FIU “Pay It Forward Best Professor” teaching award (F2F), December 2023
- FIU “Avanti Way Best Professor” teaching award (F2F), June 2023
- FIU “Pay It Forward Best Professor” teaching award (F2F), December 2022
- FIU “Pay It Forward Best Professor” teaching award (Online), December 2022
- FIU “Avanti Way Best Professor” teaching award (F2F), June 2022
- FIU “Harold and Freyda Tiktin Best Professor” teaching award (F2F), June 2022
- FIU “Best Professor” teaching award (F2F), December 2022
- FIU “Harold and Freyda Tiktin Best Professor” teaching award (F2F), June 2021
- FIU “Harold and Freyda Tiktin Best Professor Best Course” award (F2F), June 2021
- FIU “Best Professor” teaching award (F2F), December 2020
- FIU “Best Professor” teaching award (online), December 2020
- FIU “Best Course” teaching award (F2F), December 2020
- FIU “Best Professor” teaching award (F2F), June 2019
- China Institute of Real Estate appraisers and agents (CIREA) best paper award – The Housing Price Premium Associated with Charter Schools, November 2018
- FIU “Best Professor” teaching award (F2F), June 2018
- FIU “Best Course” teaching award (online), June 2018
- FIU “Best Professor” teaching award (F2F), December 2017
- FIU “Best Professor” teaching award (online), June 2017
- FIU “Best Professor” teaching award (F2F), June 2017
- FIU “Best Professor” teaching award (online), December 2016
- FIU “Best Professor” teaching award (online), June 2016
- FIU “Best Professor” teaching award (F2F), June 2016
- ARES “Practitioner Research Award” - On the Relation between Housing Price Volatility, City Amenities and Labor Productivity, 2016
- ARES “Real Estate Investment” Best paper award - The 4% Rule: Does Real Estate Make a Difference?, 2015
- FIU “Best Course” teaching award (F2F), December 2015
- FIU “Best Professor” teaching award (online), December 2015
- FIU “Best Professor” teaching award (F2F), December 2015
- Selected to the HSH.com list of Innovative Thinkers in Housing Economics, 2015
- FIU “Best Professor” teaching award (international), June 2015
- FIU “Best Professor” teaching award (online), June 2015
- FIU “Best Professor” teaching award (F2F), June 2015
- FIU “Best Professor” teaching award (online), June 2014
- ARES “Practitioner Research Award” - The Effect of Listing Price Strategy on Transaction Selling Prices, 2014
- Awarded the “2013 Red Pen Award” by the Journal of Real Estate Practice and Education, 2013
- ARES “Housing” Best paper award - Predicting Future Home Price Changes Using Current Google Search Data, 2012
- Research stipend, College of Business, East Carolina University, Summer 2011
- Research stipend, College of Business, East Carolina University, Summer 2010
- Awarded the “2010 Red Pen Award” by the Journal of Housing Research, 2010
- Research stipend, College of Business, East Carolina University, Summer 2008
- The University of Kansas Outstanding Graduate Teaching Assistant Award, 2007
- Tollefson Doctoral Student Teaching Award, 2007
- Research assistantship scholarship, University of Kansas, Summer 2006
- Summer Scholarship, The School of Business, University of Kansas, 2005
- Summer Scholarship, Department of Economics, University of Kansas 2004
- Scholarship for Academic Excellence, University of Kansas, 1999-2001

## TEACHING & RESEARCH EXPERIENCE

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Experience in teaching online courses as well as traditional face-to-face courses.

Courses taught at the undergraduate and graduate levels:

- Ph.D. Real Estate Research Seminar
- Real Estate International Seminar
- Real Estate Analysis and Investment
- Real Estate Finance
- Real Estate Markets, Institutions and Practices
- Investment Theory and Application
- Security Analysis
- Corporate Finance
- Advanced Corporate Finance
- Managerial Finance
- Managerial Economics

## SERVICE TO THE PROFESSION

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2024-present, Member of the Editorial Review Board for the *Journal of Real Estate Research*.

2024-present, Member of the Editorial Review Board for the *Journal of Real Estate Portfolio Management*.

2018-present, Member of the Editorial Review Board for the *Journal of Real Estate Finance and Economics*.

2018-2023, Associate Editor of the *Journal of Real Estate Literature*.

2016-2023, Associate Director of Publications for the American Real Estate Society (ARES)

2020 – Member of the ERES Scientific Committee

2015-2016, Guest Editor of the *Managerial Finance* – Special issue on Real Estate.

2015-2017, Member of the Editorial Review Board for the *Journal of Real Estate Literature*.

2014-2017, Voting member of the American Real Estate Society (ARES) Board of Directors.

2012-2017, Managing Editor of the *Journal of Real Estate Practice and Education*.

2012-2016, Member of the Editorial Review Board for REALTOR University Research Center.

## SERVICES TO FLORIDA INTERNATIONAL UNIVERSITY

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2018-present: Creator of The Hollo School of Real Estate Advisory Board – Generating net cash flow of over \$100K per academic year for the Hollo School of Real Estate

2018-present: Creator of The Hollo School of Real Council – Generating net cash flow of over \$50K per academic year for the Hollo School of Real Estate

2018-present: Department chair and Director of the Hollo School of Real Estate.

2016-2018: Faculty director for the Hollo School of Real Estate.

2015-present: Member of the Graduate Program Advisory Board.

2014: Member of the Hollo School of Real Estate hiring committee.

## SERVICES TO UNIVERSITY OF WYOMING

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2013: Proposal of a Real Estate Center - Presented to the College of Business' dean and Advisory Board.

2012: Proposal of a minor in Real Estate - Approved by the Economics & Finance department.

## SERVICES TO EAST CAROLINA UNIVERSITY

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2009-2012: Chair of the Research and Creative Activities Committee

2009-2012: College of Business Graduate Committee

2007-2011: Department of Finance Faculty Recruiting Committee

2008-2010: Online Undergraduate Finance Concentration Feasibility Committee

## **EXTERNAL RESEARCH SERVICES**

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**Ad Hoc Referee - Finance Journals:** *Financial Analysts Journal, Journal of Financial Research, Journal of Behavioral Finance, Review of Behavioral Finance, Journal of Economics and Finance Education.*

**Ad Hoc Referee - Real Estate Journals:** *Real Estate Economics, Journal of Real Estate Research, Journal of Real Estate Finance and Economics, Journal of Housing Research, Journal of Real Estate Portfolio Management, Journal of Real Estate Practice and Education, Journal of Real Estate Literature, Journal of Economic Geography*

## **CONFERENCES & PRESENTATIONS**

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2023 American Real Estate Society (ARES) annual meeting  
2022 Institute for Private Capital – Real Estate Research Symposium.  
2019 American Real Estate Society (ARES) annual meeting.  
2018 UF-Cambridge-NUS Real Estate Symposium.  
2018 Global Chinese Real Estate Conference (GCREC)  
2018 Asian Real Estate Society (AsRES) annual meeting.  
2018 Southern Finance Association (SFA) annual meeting.  
2018 Financial Management Association (FMA) annual meeting.  
2018 National Council of Real Estate Investment Fiduciaries (NCREIF)  
2017 National Council of Real Estate Investment Fiduciaries (NCREIF)  
2016 All Hands Rising Sea Level conference (Miami, FL)  
2015 Financial Management Association (FMA) annual meeting.  
2014 Colorado State University – research seminar  
2013 IRE BS conference on Real Estate Economics and Finance Regensburg, Germany  
2013 International AREUEA meeting in Jerusalem, Israel  
2013 Florida International University – research seminar  
2012-2014 American Real Estate and Urban Economics Association (AREUEA) annual meeting  
2007-2018 American Real Estate Society (ARES) annual meeting  
2006-2010, 2012-2014 Financial Management Association (FMA) annual meeting  
2012 Colorado State University – research seminar  
2011 Auburn University – research seminar  
2011 University of Wyoming – research seminar  
2011 Old Dominion University – research seminar  
2011 University of Kansas - research seminar  
2008-2010, 2014 Southern Finance Association (SFA) annual meeting  
2007 Eastern Finance Association (EFA) annual meetings  
2006 Bank Structure & Competition Conference hosted by Chicago Fed

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