

Christian L. Redfearn
Price School of Public Policy
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Employment

2009-present *Associate Professor*
University of Southern California, Price School of Public Policy

2011-present
Director, USC Price/Borstein Case Series in Real Estate

2010-2017
Director, Graduate & Undergraduate Real Estate Degree Programs
Price School of Public Policy

2003-2008 *Assistant Professor*
University of Southern California, School of Policy, Planning, & Development

2000-2003 *Assistant Professor*
University of Southern California, Marshall School of Business

Education

PhD, Economics, 2000
University of California, Berkeley, Berkeley, CA

MSE, Industrial Engineering & Operation Research, 1993
University of California, Berkeley, Berkeley, CA

BS, Industrial Engineering, 1988
Northwestern University, Evanston, IL

Areas of Research Interest

Applied Microeconomics, Applied Econometrics, Urban Economics,
Regional Economics, Real Estate Economics & Finance

Topic Areas

Housing and Land Markets, Real Estate Development,
Agglomeration & Path Dependence in Urban Areas, House Price
Index Construction, Real Estate Capital Markets, Foreclosure

Professional Affiliations

American Economics Association
American Real Estate & Urban Economics Association
Western Regional Science Association
NAIOP (Distinguished Research Fellow)
Urban Land Institute (Full member) & ULI-LA Land-Use Leadership Committee
Lusk Center for Real Estate
Homer Hoyt Advanced Studies Institute (Post-Doctoral Award Winner)

Teaching

Finance of Real Estate Development (USC RED542)
Market Analysis for Real Estate (USC RED509, RED435)
Advanced Topics in Real Estate Finance (USC RED546)
Finance of Real Estate Development (USC RED542)
Introduction to Real Estate (USC PPD362)
Public Policy and Planning Analysis (USC PPD473)
Stan Ross Minority Program in Real Estate
Editor, Borstein Case Series in Real Estate

Refereed Publications

- “To Measure Globally, Aggregate Locally: Home Price Index Consistency in the Presence of Asymmetric Sales and Appreciation” (w/T. Malone)
Under Revisions at *Real Estate Economics* (as of 9/2019)
- “Do Housing Markets Value History? It Depends Submarkets & Their Impact on Assessing Historic Preservation Zones” Under revision at *Journal of Urban Affairs* (as of 9/2019)
- “Shocks & Ossification: The Durable Hierarchy of Neighborhoods in US Metropolitan Areas from 1970 to 2010” (w/ T. Malone)
Regional Science and Urban Economics. January 2018
- “Home Price Index: A Machine Learning Methodology” (w/J. Barr, et al)
International Journal of Semantic Computing 11(1) March 2017.
- “Investing in Distressed Communities: Outcomes from the Neighborhood Stabilization Program” (w/J.Schuetz et al) *Cityscape* 17(2) 2015 May
- “Strangers in Our Midst: The Usefulness of Exploring Polycentricity”
(with A. Agarwal, G. Giuliano) *Annals of Regional Science* 48(2) January 2012.
- “Network Accessibility and Employment Centers” (with G. Giuliano, A. Agarwal, S. He) *Urban Studies* 49(1) January 2012.
- “Estimation and Hypothesis Testing for Nonparametric Hedonic House Price Functions”
(with D. McMillen) *Journal of Regional Science* 50(3). August 2010.
- “How Informative Are Average Effects? Hedonic Regression and Amenity Capitalization in Complex Urban Housing Markets” *Regional Science & Urban Economics* 39(3). May 2009.
- “Persistence in Urban Form: The Long-Run Durability of Employment Centers in Metropolitan Areas” *Regional Science & Urban Economics* 39(2). March 2009.
- “Highway Penetration of Central Cities: Not a Major Cause of Suburbanization”
(with W. Cox, P. Gordon) *Econ Journal Watch* 5(1) 2008.
- “The Topography of Metropolitan Employment: Identifying Centers of Employment in a Polycentric Urban Area.” *Journal of Urban Economics* 61(3). May 2007.
- “Land Leverage: Decomposing Home Price Dynamics” (w/Raphael Bostic, Stan Longhofer) *Real Estate Economics* 35(2). Spring 2007.
- “Employment Concentrations In Los Angeles, 1980 - 2000” (with Gen Giuliano).
Environment & Planning A. 39(12). 2007.
- “The Emergence of Centrality in a Transition Economy: Comparing Land Market Dynamics Measured Under Monocentric and Semiparametric Models”
Journal of Regional Science 46(5). December 2006.
- “Revisiting the Past and Settling the Score: Revision in Repeat Sales and Hedonic Indexes of House Prices” (with John Quigley, Peter Englund, Eric Clapham).
Real Estate Economics 34(2). Summer, 2006.
- “From Central Planning to Centrality: Krakow’s Land Prices after Poland’s Big Bang” (with David Dale-Johnson). *Real Estate Economics* 33(2). Summer, 2005.

Refereed Publications (cont)

“The Role of Interest rates in Influencing Long-run Homeownership Rates: 1965-1999,” (with Gary Painter). *Journal of Real Estate Finance and Economics* 25(2-3). September-December, 2002.

“The Choice of Methodology for Computing Housing Price Indexes: Comparisons of Temporal Aggregation and Sample Definition,” (with Peter Englund & John Quigley). *Journal of Real Estate Finance and Economics* 19(2). September, 1999.

“Improved Price Indexes for Real Estate: Measuring the Course of Swedish Housing Prices,” (with Peter Englund & John Quigley). *Journal of Urban Economics* 44(2). September, 1998.

Books

“Underwriting Commercial Real Estate in a Dynamic World” Elsevier 2019

Publications in Edited Volumes

“What the (Economic) Tide Left Behind” in *Planning Los Angeles*. APA Planners Press, May 2012).

“Metropolitan Spatial Trends in Employment and Housing” (w/Giuliano, Agarwal) Commissioned for the Committee for the Study on the Relationships Among Development Patterns, Vehicle Miles Traveled, and Energy Consumption, Transportation Research Board and Board on Energy and Environmental Systems, National Research Council. Washington, DC: Transportation Research Board. 2009.

“Land Markets & Terrorism: Uncovering Perceptions of Risk by Examining Land Price Changes Following 9/11” in *The Economic Impacts of Terrorist Attacks*. Cheltenham, UK: Edward Elgar, Oct. 2005.

“The Case for Monitoring Real Estate Prices: Data and Methods for Informing the Planning Process” (with Larry Rosenthal). In *Land Market Monitoring for Smart Urban Growth*. Lincoln Land Institute, 2001.

Select Working Papers

“What’s Lost in the Aggregate: Lessons from a Local Index of Housing Supply Elasticities” (w/A. Orlando). Presented at the American Real Estate and Urban Economics Association, January 5th, 2019 and at the Urban Economics Association, Columbia University, October 13th, 2018

“Giffen and Veblen Go House Shopping: The Market for Inferior, Normal, and Luxury Locations” to be presented at the Urban Economics Association, Minneapolis, Nov 2016.

“Differences in Differences-in-Differences” Presented at the annual ASSA meetings in Boston, January 2015

“The Geography of Capital” Presented at the Kellstadt Graduate School of Business, DePaul University, November 2014

“The Tension Between Urban Complexity & Simple Models: Assessing The Impact of New Stations in a Polycentric Metropolitan Area” Presented at the 2014 WRSA Meetings, San Diego.

“Capitalization Evolutions Under Constraint And Innovation: A Taxonomy Of House Price Dynamics” (w/Richard Green and Stuart Gabriel). Presented at the National Meetings of the American Real Estate and Urban Economics Association, , June 2013.

“Tipping Revisited: Perceptions of White Flight, Neighborhood Context & The Pervasiveness of Tolerance in Los Angeles 1940-2000” (w/P. Ethington). Presented at Urban Economics Association Meetings, Ottawa, November 2012.

“Transaction Costs, Price Discovery, and the Dynamics of Owner-Occupied Housing Prices,” (with John Quigley). Presented at Lincoln Institute for Land Policy Urban Economics Conference, May 2012.

“Extracting Land Values from Real Estate Transactions” (w/S. Longhofer) Presented at Lincoln Institute for Land Policy. May 2010.

“Employment Center Hierarchy & Function: The Manifestation of Agglomeration in the Los Angeles Metropolitan Area” (w/G. Giuliano).