

AUREL HIZMO

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Academic Appointment

New York University, Stern School of Business

Assistant Professor of Finance, 2011 - Present

Education

Duke University, Durham, NC

Ph.D. in Economics, May 2011

M.A. in Economics, May 2008

Saint Louis University, St. Louis, MO

B.S.B.A Economics, 2005

Honors: Summa Cum Laude

Fields of Interest

Real Estate, Household Finance, Public, and Labor Economics

Publications, Working Papers and Projects

1. "Beyond Signaling and Human Capital: Education and the Revelation of Ability" with Peter Arcidiacono and Patrick Bayer, 2010, *American Economic Journal: Applied Economics*. 2(4): 76-104.
2. "The Effect of Mortgage Credit Availability on House Prices and Construction: Evidence from a Frontier Estimation Approach" with Elliot Anenberg, Edward Kung and Raven Molloy. 2015. Working Paper.
3. "Risk in Housing Markets: An Equilibrium Approach". Working Paper.
4. "Credit Conditions and Biases in Case-Shiller Repeat Sales Index" with Kristoph Kleiner. 2014. Working Paper.

5. "Momentum and Neighbourhood Level Differences in the Residential Housing Market" with Alex Chinco. Work in Progress.
6. "The Common Variation in Housing Price Returns" Working Paper.
7. "The Dynamics of Gentrification in Housing Markets" with Patrick Bayer, Marcus Casey and Eduardo Jardim. Work in Progress.
8. "Mortgage REITs and Reaching for Yield" with Stijn Van Nieuwerburgh and James Vickery. Work in Progress.
9. "Hedging Housing Risk with Stock Indexes from Local Employers" . Work in Progress.

Teaching Experience

MBA: Real Estate Capital Markets. (Instructor Evaluations 6.7/7)

Undergraduate: Real Estate Capital Markets. (Instruction Evaluations 6.4/7)

Honors and Awards

Dissertation Research Fellowship, Duke University, 2009

Distinguished Economics Dept. Graduate Fellowship, Duke University, 2005

Outstanding Senior in Economics, Saint Louis University, 2005

Referee Service

Housing Studies, Econometrica, Economic Inquiry, International Journal of the Economics of Business, Journal of Empirical Finance, Journal of Financial and Quantitative Analysis, Journal of Housing Economics, Journal of Political Economy, Proceedings of the National Academy of Sciences, Real Estate Economics, Review of Finance

Seminars, Conference Presentations and Discussions

2010

Conferences: ERID Conference on Housing Market Dynamics, Duke University

2011

Conferences and Seminars: Pennsylvania State University; University of Chicago; NYU Stern; UPenn (Wharton); Federal Reserve Bank of Philadelphia; Washington University in St. Louis; Federal Reserve Bank Board of Governors; University of Southern California (Marshall); Duke (Fuqua)

Discussions: "Credit Supply and House Prices: Evidence from Mortgage Market Segmentation", RDCCP at Philadelphia Fed

2012

Conferences and Seminars: Housing-Urban-Labor-Macro Conference, Boston Fed; NYC Real Estate Conference, CUNY (Baruch); University of Illinois at Chicago

Discussions:

"House Price Booms and the Current Account" AREUA/AEA Chicago

"Household Leveraging and Deleveraging" HULM conference at Chicago Fed

2013

NBER Summer Institute, PERE

2015

Baruch College, CUNY, OCC, Atlanta Fed Real Estate Conference

References

Patrick Bayer, Professor of Economics, Duke University

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Andrew Patton, Professor of Finance

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Stijn Van Nieuwerburgh, Professor of Finance

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