Global Real Estate Markets

2016 Agenda

Thursday

8:00-9:00AM  Registration

9:00-10:30AM  Review the relative pricing in global markets, land values and construction costs, and what are determinants of regional construction costs

10:30-10:45AM  Break

10:45-Noon  Study the impact of foreign capitals on local real estate markets, rental yields: determinants, macroeconomic conditions and real estate pricing

Noon-1:00PM  Lunch

1:00-2:30PM  Review Commodities trade and real estate prices, as well as look at forecasting of real estate values in a country/region

2:30-2:45PM  Break

2:45-4:30PM  Commercial Real Estate Products: Characteristics and differences across countries, as well as look at residential real estate: characteristics and differences across the markets
**Friday**

8:30-9:00AM  *Check-in*

9:00-10:30AM  Look at leverage in real estate investments: Macroeconomic determinants, also look at the comparative financial markets: depth and regulatory environment

10:30-10:45AM  *Break*

10:45-Noon  Discuss different ownership structures across countries, the institutional differences and their impact on real estate business, transparency and depth of investable markets, as well as due diligence and local relationships

Noon-1:00PM  *Lunch*

1:00-2:30PM  Learn about currency risk and hedging, and comparative risk analysis: country and asset-country risk, portfolio approach: variances and covariances across countries in asset markets, international real estate trusts (REIT)

2:30-2:45PM  *Break*

2:45-4:00PM  REIT portfolio strategies: net asset value, beta covariances, and also the secondary debt markets: global MBS, CMBS, RMBS, and CDO