This course develops tools for analysis of housing markets and housing policies. The class will study housing demand and supply, consider location patterns in urban settlement, and explore both the history and the impact of government intervention in the private real estate market, including both federal and local housing policies.

**Term Paper (55%)** You must submit a paper proposal by **Friday, April 18**. The proposal should have a three-page summary, including a literature review, problem statement and a hypothesis. The bibliography should have at least 10 articles or data sources. You don’t need to have read these articles at that time, just identified them as potentially useful sources. For the bibliography to your final paper, only sources cited in the text should be listed, but the proposal may have ones you don’t use. Sources can include books, academic articles, published reports, magazine articles, or numerical data sources, but not newspaper articles. Websites must include the web address and date accessed. *All sources should be alphabetized in a single list.*

The term paper is due **Friday, June 8**. The text should be 10-15 pages in length. Plagiarism is grounds for failure. You will be responsible for preparing a Power Point presentation describing the results of your paper on either **June 4, 6, or 11**.

**Exam (30%)** The exam will be a blue book, essay-type, in-class exam on **Monday, May 21st**. The exam will have questions from material covered through May 14th. Attendance is mandatory.

**Class Participation (15%)**

This component has three parts.

1. **Peer Reviews.** We will also use a system of Peer Reviews to give you feedback on your papers while you are working on them. On **Wednesday, May 9**, submit copies of the first draft of your term paper one or two members of the class (the exact number will vary). Read the other student(s) paper and write a peer review for the members in your group, turning one copy to the author and an electronic copy to me on **Wednesday, May 23**. The purpose is to give useful feedback to the author.

2. **Study Group.** Each of you will read one of the Study Group Books on the reading list. We will form discussion groups to discuss one of the optional books on the reading list. The students from each group will make a presentation to the class. The discussion should consider how the book integrates with other readings in the class.

3. **Quiz.** Attendance at the paper presentations by your classmates is a courtesy and a learning experience. I will expect attendance on those dates. To encourage this, I will give a Quiz at the end of the last class on **June 11** covering the paper and study group presentations.
| Week 1 | 4-2 | The Housing Market | O'Sullivan, Ch. 13  
|        |     |                    | Pozdena, Ch. 1, Green-Malpezzi, Ch. 2  
|        | 4-4 | The Housing Market | Glaeser-Gyourko, Ch. 2,  
|        |     |                    | Abramowitz, p. 23-52  
| Week 2 | 4-9 | Land Rent Theory   | O'Sullivan, Ch. 6-7  
|        | 4-11| Land Rent Theory   | Glaeser, Ch. 7  
| Week 3 | 4-16| Zoning & Land Use  | O'Sullivan, Ch. 9  
|        | 4-18| Zoning & Land Use  | Salins-Mildner, Ch. 7  
| Week 4 | 4-23| Housing Finance    | Gramlich, Ch. 1-2  
|        | 4-25| Housing Finance    | Gramlich, Ch. 1-2  
| Week 5 | 4-30| User Cost Model    | Pozdena, Ch. 6  
|        | 5-2 | The Housing Bubble | Friedman, Ch. 1,3  
|        |     |                    | Sowell, Ch. 1  
| Week 6 | 5-7 | Tax Policy and Housing | Schwartz, Ch. 4  
|        | 5-9 | US Housing Programs| Schwartz, Ch. 5,6,8  
|        |     |                    | Galster (1997)  
| Week 7 | 5-14| US Housing Programs| Grigsby-Bourassa, Yates-Whitehead  
|        |     |                    | Galster-Rothenberg  
|        | 5-16| **Book Study Groups** |  
| Week 8 | 5-21| Exam               |  
|        | 5-23| Study Group Presentations | Group 1  
| Week 9 | 5-28| MEMORIAL DAY       |  
|        | 5-30| Study Group Presentations | Group 2  
| Week 10| 6-4 | **Paper Presentations** |  
|        | 6-6 | **Paper Presentations** |  
| Week 10| 6-11| **Paper Presentations/Quiz** | Special Time: 5:30pm to 7:20pm  
|        |     |                    |  

**Paper Deadlines**

- [proposa due]
- [draft to peer]
- [peer review]
- [paper due]
READINGS

Evan Abramowitz, “Residential Market Analysis” and “Multi-Family Market Analysis” from Center for Real Estate Quarterly Report, Portland State University, February, 2012.


STUDY GROUP BOOKS


