

# YIFAN CHEN

Shidler College of Business, University of Hawaii at Manoa  
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## EMPLOYMENT

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**University of Hawaii at Manoa** *2022 - Present*  
Department of Finance, Shidler College of Business  
Assistant Professor of Finance and Real Estate

## VISITING

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**Federal Reserve Bank of Atlanta** *May 2019 - June 2019*  
Research Department  
Summer Economics Fellow

## EDUCATION

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**The Pennsylvania State University** *2017 - 2022*  
Smeal College of Business  
Ph.D. in Real Estate and Finance

**University of California, Berkeley** *2013 - 2014*  
Haas School of Business  
Study Abroad, Finance and Real Estate

**Renmin University of China** *2011 - 2015*  
School of Finance  
B.A. in Finance (Summa cum Laude)

## RESEARCH INTERESTS

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Real Estate Finance and Economics

## PUBLICATIONS

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**Amazon Is Coming to Town: Sequential Information Revelation in the Housing Market**  
with Sean Wilkoff and Jiro Yoshida  
*Real Estate Economics*, Vol. 52(2), pp.277-323, (March 2024). Editor's Choice Lead Article.

**Rationality Test in the Housing Market: Project-level Evidence from China**  
with Zongxin Qian, Jianhua Gang, and Jinfan Zhang  
*Journal of Regional Science*, Vol. 63(3), pp.583-616, (November 2022).

**Mortgage Payments and Household Consumption in Urban China.**  
with Jim H. Shen, Da Zhao  
*Economic Modelling*, Vol. 93, pp.100-111, (December 2020).

## WORKING PAPERS

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**Firm Location and the Value-Growth Premium**  
with Brent W. Ambrose and Timothy T. Simin  
Nominated for the Best Conference Award at EFMA 2022

**Guns and Houses: New Empirical Findings about Gun Control and Property Values**  
with Liang Peng

## TEACHING EXPERIENCE

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### University of Hawaii, Shidler College of Business

2022 - Present

#### Instructor

Real Estate Finance and Investment (Undergraduate), Fall 2024, Fall 2023, Fall 2022.

Real Estate and Environmental Law (Undergraduate), Fall 2024, Fall 2023, Fall 2022.

Real Estate Investment Analysis (Graduate - MBA), Fall 2024, Fall 2023.

### The Pennsylvania State University, Smeal College of Business

2018 - 2022

#### Instructor

Contemporary Issues in Real Estate (Undergraduate), Spring 2020, Fall 2018.

#### Teaching Assistant

Real Estate Financial Analysis (Undergraduate), Fall 2020, Fall 2019.

Real Estate Financial Analysis (Graduate - MBA), Fall 2020, Fall 2019.

Contemporary Issues in Real Estate (Undergraduate), Spring 2021, Spring 2019.

Contemporary Issues in Real Estate (Graduate - MBA), Spring 2021.

## SEMINAR AND CONFERENCE PRESENTATIONS

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- 2024 Tsinghua University (Beijing, China), Hospitality Finance & Economics Conference (Tokyo, Japan)<sup>†</sup>
- 2023 AREUEA National Conference (DC), Global Finance Conference (Treviso, Italy), Tsinghua University (Beijing, China)
- 2022 AREUEA-ASSA Conference (Virtual), The National University of Singapore, Chinese University of Hong Kong, The University of Hawaii at Manoa (Honolulu, USA), EFMA Annual Meeting (Rome, Italy)<sup>†</sup>, AsRES-AREUEA Joint Conference (Virtual), SMU-Jinan Conference on Urban and Regional Economics (Singapore)<sup>†</sup>
- 2021 AREUEA-ASSA Conference (Virtual), AREUEA Virtual Seminar Series<sup>†</sup>, AREUEA International Conference (Virtual), FMA Annual Meeting (Denver, CO)<sup>†</sup>, PBCSF Tsinghua University, Renmin University of China, Portland State University
- 2020 Penn State Real Estate Brown Bag (University Park, PA)
- 2019 AEA-ASSA Poster Session (Atlanta, GA), AREUEA National Conference (DC), Federal Reserve Bank of Atlanta Research Brown Bag (Atlanta, GA)
- 2018 Penn State Real Estate Brown Bag (University Park, PA), AsRES Annual Conference (Incheon, South Korea)
- 2016 International Accounting & Finance Doctoral Symposium (Glasgow, UK), Annual Global Chinese Real Estate Congress (Hangzhou, China)
- 2014 Cornell International Real Estate Case Competition (New York City, NY)

(<sup>†</sup> indicates presentations by co-author)

## PROFESSIONAL ACTIVITIES

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### Advising

Faculty Advisor for the Real Estate Finance Track, Shidler College of Business, UH Manoa

### Refereeing

*Real Estate Economics, Journal of Corporate Finance, Journal of Real Estate Finance and Economics, Quantitative Finance, Asia-Pacific Journal of Financial Studies, Economic Modelling*

### Professional membership

*American Economic Association, American Real Estate and Urban Economics Association, American Finance Association, Financial Management Association*

## SCHOLARSHIPS, HONORS AND AWARDS

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2023-2025 Summer Research Grant, University of Hawaii at Manoa  
2022 Trepp CRE Future Leader Award  
2022 Smeal Strong Doctoral Award (\$1,000)  
2019-2020 Smeal Small Research Grant for Ph.D. Student, Penn State (\$2,000)  
2019 Summer Economics Fellowship, American Economic Association  
2019 Selected Participant at the Summer School of the Urban Economics Association  
2018 Real Estate Research Institute Research Travel Grant, USA (\$1,000)  
2017-2018 Smeal College of Business Graduate Research Fellowship, Penn State  
2015 Valedictorian, Summa Cum Laude, Renmin University of China  
2013 Study Abroad Scholarship to UC Berkeley, Renmin University of China (\$15,000)

## OTHERS

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**Computing** R, Python, MATLAB, Stata, ArcGIS, L<sup>A</sup>T<sub>E</sub>X, HPC

**Languages** English (Fluent), Chinese (Native), French (Novice)