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EDUCATION

Ph. D. Economics, George Washington University	May 2011
M.A. Economics, George Washington University	May 2008
B.A. Economics, Whitman College	May 2005

CURRENT POSITIONS

Supervisory Financial Researcher, Office of Financial Research	December 2024 – Present
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PRIOR POSITIONS AND AFFILIATIONS

Senior Researcher, Office of Financial Research	February 2023 – Dec. 2024
Senior Economist, Federal Housing Finance Agency	April 2015 – February 2023
Research Fellow, Lincoln Institute of Land Policy	2019-2020
Adjunct Professor, Intro to Econometrics, GWU	Fall 2017
Research Economist, Bureau of Economic Analysis	April 2013 – April 2015
Manager, Modeling and Forecasting, Washington Post	June 2011 – April 2013
Manager (interim), Web Analytics, Washington Post	Aug 2012 – Jan 2013

FIELDS OF SPECIALIZATION

Urban economics, housing finance, applied econometrics.

COMPLETED WORKING PAPERS UNDER REVIEW

with Christos Makridis and Chad Redmer, “Borrower Expectations and Mortgage Performance: Evidence from the COVID-19 Pandemic”.

with Andrew Martinez, “House Prices, Debt Burdens, and the Heterogeneous Effects of Mortgage Rate Shocks”.

with Becka Brolinson and Weihua Zhao, “The Urban Equilibrium Effects of Electric Vehicle Tax Credits”. Revise and resubmit, *Journal of the Association of Environmental and Resource Economists*.

PUBLICATIONS

with Justin Contat (2024), [A Flexible Method of House Price Index Construction using Repeat-Sales Aggregates](#), *Real Estate Economics*.

with Morris Davis, Stephen Oliner, and Benjamin Smith (2023), [A Quarter Century of Mortgage Risk](#), *Review of Finance*.

with Paul Carrillo and William Doerner (2023), [House Price Markups and Mortgage Defaults](#), *Journal of Money, Credit, and Banking*.

with Weihua Zhao and Anthony Yezer (2022), [Urban Planning Policies and the Cost of Labor in Large Cities](#), *Regional Science and Urban Economics*.

with Jessica Shui (2022) “[Land Valuation using Public Records and Kriging: Implications for Land versus Property Taxation in Cities](#), *Journal of Housing Economics*.

with Tara Sinclair (2022), [Forecasting Unemployment Insurance Claims in the Time of COVID-19](#), *International Journal of Forecasting*.

with Morris Davis, Stephen Oliner, and Jessica Shui (2021), [The Price of Residential Land for Counties, ZIP codes, and Census Tracts in the United States](#), *Journal of Monetary Economics*.

with Andressa Lemes Proque, Gervásio Ferreira dos Santos, and Admir Antonio Betarelli Júnior (2020), [Effects of Land Use and Transportation Policies on the Spatial Distribution of Urban Energy Consumption in Brazil](#), *Energy Economics*.

with Weihua Zhao (2020), [Oil Prices and Urban Housing Demand](#), *Real Estate Economics*.

with Weihua Zhao (2020), [Self-Driving Cars and the City: Effects on Sprawl, Energy Consumption, and Housing Affordability](#), *Regional Science and Urban Economics*.

with Dan Broxterman (2020), [An Empirical Examination of Shift-share Instruments](#), *Journal of Regional Science*.

with Johnson et al. (2020), [A benefit–cost analysis of floodplain land acquisition for U.S. flood damage reduction](#), *Nature: Sustainability*.

with Alex Bogin and William Doerner (2019), [Missing the Mark: Mortgage Asset Valuation Accuracy and Credit Modeling](#), *Financial Analysts Journal*.

with Alex Bogin and William Doerner (2019), [Local House Price Dynamics: New Indices and Stylized Facts](#), *Real Estate Economics*.

with Alex Bogin and William Doerner (2017), [Local House Price Paths: Accelerations, Declines, and Recoveries](#), *Real Estate Finance and Economics*.

with Weihua Zhao (2017), [Telework: Urban Form, Energy Consumption, and Greenhouse Gas Emissions Implications](#), *Economic Inquiry*.

with Paul Carrillo and Erik De Wit (2015), [Can Tightness in the Housing Market Help Predict Subsequent Home Price Appreciation? Evidence from the U.S. and the Netherlands](#), *Real Estate Economics*.

with Anthony Yezer (2015), [The Energy Implications of City Size and Density](#), *Journal of Urban Economics*.

with Laura Bakkensen (2014), [Population Matters When Modeling Hurricane Fatalities](#), *Proceedings of the National Academy of Sciences*.

with Simon Johnson, Arvind Subramanian, and Chris Papageorgiou (2013), [Is Newer Better? Penn World Table Revisions and Their Impact on Growth Estimates](#), *Journal of Monetary Economics*.

with Feng Liu and Anthony Yezer (2012), [Energy Footprint of the City: Effects of Urban Land Use and Transportation Policies](#), *Journal of Urban Economics*.

with Feng Liu and Anthony Yezer. In Susan Smith (editor) (2012), [Energy Consumption, Housing, and Urban Development Policy](#), *International Encyclopedia of Housing and Home*.

OTHER PROFESSIONAL EXPERIENCE

Contributor, Fannie Mae house price forecasters panel	2023-Present
Consultant, Washington Post	April 2013-Oct. 2013
Research Assistant (Anthony Yezer)	June 2007-Spring 2011
Teaching Assistant, Principles of Economics (Katie Foreman)	Fall 2009-Fall 2010

Consultant, International Monetary Fund	Fall 2009-Spring 2010
Research Assistant, International Monetary Fund (Simon Johnson, Arvind Subramanian, Chris Papageorgiou)	June 2008-Aug. 2009
Consultant, Benchmark Forecasts (Fred Joutz)	Jan.2007-Sept. 2007
Research Assistant, U.S. Senate Committee on Finance	Sept. 2005-May 2006

FELLOWSHIPS AND AWARDS

Pagano and Zechner Prize Runner-Up (EFA)	2023
Best Paper on Real Estate Valuation (ARES)	2018
Best Paper on Real Estate Cycles (ARES)	2017
Best Paper on Real Estate Market Analysis (ARES)	2016
Publisher's Award (Washington Post)	2012
Graduate Research Fellow, Center for Economic Research, GWU	2007-2011
Doctoral Dissertation Research Grant, HUD (\$25,000)	2010-2011
Early Doctoral Student Research Grant, HUD (\$15,000)	2007-2008

PROGRAMMING SKILLS

Matlab, R, STATA, Eviews, LaTeX, SQL (MS, HIVE), HTML5, ASP, PHP

SERVICE, MEMBERSHIPS, PRESS

Referee: *Journal of Finance*, *AEJ: Policy*, *Journal of Urban Economics*, *Economic Inquiry*, *Real Estate Economics*, *Journal of Empirical Finance*, *Regional Science and Urban Economics*, *Journal of Regional Science*, *Journal of Housing Economics*, *International Journal of Forecasting*, *Economic Letters*, *Eastern Economic Journal*, *Economic Development Quarterly*, *Journal of Macroeconomics*

- Organizer, 2024 OFR/Cleveland Fed. Financial Stability Conference
- Program Committee: 2017 and 2018 AREUEA Mid-Year Meetings.
- Division Employee Engagement Ambassador, FHFA, 2020-2022.
- Member: American Economic Association, American Real Estate and Urban Economics Association, Urban Economics Association, GWU Research Program on Forecasting
- Dissertation Committee Member for Stephen Popick, George Washington University (2016); Han Liu, George Washington University (2021)

Press hits: [New York Times](#), [Washington Post](#) and [here](#) and [here](#), [Chicago Tribune](#), [NBC News](#), [The Economist](#), [24/7 Wall Street](#), [Forbes](#), [Wall Street Journal](#), [Bloomberg](#), [Houston Chronicle](#), [Baseball Prospectus](#), [Fangraphs](#), [National Mortgage Market News](#), [The M Report](#), [Consumerist](#).

PRESENTATIONS

Chair, Presenter, AREUEA-ASSAs	January, 2025
Presenter, Southern Economics Association	November, 2024
Chair, AREUEA-National	June, 2024
Chair, Presenter, Federal Forecasters Conference	May, 2024
Presenter, Treasury's Office of Economic Policy	April, 2024
Discussant, Lincoln Institute	April, 2024
Presenter, AREUEA-ASSA	January, 2024

Discussant, AREUEA-National	June, 2023
Presenter, Illinois (remote)	May, 2023
Chair, Presenter, Discussant, Urban Economics Association	October, 2022
Presenter, OFR	October, 2022
Presenter, Federal Forecasters Conference	September, 2022
Presenter, UC Irvine (remote)	May, 2021
Discussant, FHFA Research Summit (remote)	January, 2021
Presenter, George Washington University (remote)	October, 2020
Presenter, NBER Summer Institute-Urban/Real Estate (remote)	July, 2020
Presenter FHFA Research Workshop (remote)	June, 2020
Presenter, Oxford University (remote)	May, 2020
Presenter, Federal Reserve Bank of Atlanta	December, 2020
Discussant, AREUEA National Meetings	May, 2019
Presenter, AREUEA-ASSA	January, 2019
Session Chair, APPAM Meetings	November, 2018
Presenter, Urban Economics Association Meetings	October, 2018
Discussant, AREUEA-ASSA	January, 2018
Presenter, CRN/AEI Conference on Housing Risk	October, 2017
Presenter, Freddie Mac	October, 2017
Presenter, Richmond Fed. Regional Workshop	September, 2017
Presenter, FHFA Research Workshop	August, 2017
Presenter, NAR University Speaker Series	August, 2017
Program Committee, Presenter, AREUEA National Meetings	June, 2017
Presenter, ARES Meetings	March, 2017
Presenter, Discussant, AREUEA-ASSA	January, 2017
Presenter, CRN/AEI Conference on Housing Risk	October, 2016
Presenter, GWU Research Program on Forecasting Seminar	September, 2016
Discussant, AREUEA National Meeting	June, 2016
Presenter, ARES Meetings	March, 2016
Presenter, Discussant, AREUEA-ASSA	January, 2016
Presenter, American University Regional Innovation Seminar	December, 2015
Chair, Presenter, Discussant, Urban Economics Association Meetings	November, 2015
Presenter, Richmond Fed. Regional Workshop	September, 2015
Presenter, GWU Microeconomics Seminar	September, 2015
Presenter, Discussant, AREUEA National Meeting	May, 2015
Presenter, Federal Housing Finance Agency	January, 2015
Presenter, Discussant, AREUEA-ASSA	January, 2015
Chair, Presenter, Discussant, WEIA Conference	June, 2014
Presenter, BEA workshop	March, 2014
Presenter, Discussant, NARSC Conference	November, 2013
Presenter, World Bank	September, 2013
Presenter, AREUEA Mid-Year Meetings	June, 2013
Presenter, Bureau of Economic Analysis	January, 2013
Presenter, Census Bureau	January, 2013
Presenter, Federal Housing Finance Agency	October, 2012
Discussant AREUEA-ASSA	January, 2012
Presenter, HUD – FHA	June, 2011
Presenter, AREUEA Mid-Year Meetings	June, 2011
Presenter, GWU Forecasting Seminar	February, 2011
Poster Session, AREUEA-ASSA	January, 2011
Presenter, GWU Microeconomics Seminar	November, 2010

Discussant, AREUEA Mid-Year Meetings	June, 2010
Presenter, GWU Microeconomics Seminar	March, 2010
Presenter, NBER Summer Institute CRIW Workshop	July, 2009
Discussant, AREUEA Mid-Year Meetings	June, 2009
Presenter, Princeton Economic Development Seminar	December, 2008
Presenter, GWU Microeconomics Seminar	October, 2008
Presenter, AREUEA Mid-Year Meetings	May, 2008
Presenter, GWU Microeconomics Seminar	February, 2008

REFERENCES

Tony Yezer (Dissertation Advisor, Co-Author)
George Washington University
Phone: 202-994-6755
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Tara Sinclair (Co-Author)
George Washington University
Phone: 202-994-7988
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American Enterprise Institute
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Morris Davis (Co-Author)
Rutgers University
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