

## Curriculum Vitae

**Name:** SING Tien Foo

### **Present Appointment:**

Provost's Chair Professor of Real Estate  
Fellow, Asian Bureau of Finance and Economic Research (ABFER)  
National University of Singapore

### **Contact Information:**

Department of Real Estate  
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### **Academic/Professional Qualifications:**

- B.Sc. (Estate Management) (1<sup>st</sup> Hons.) (1994), National University of Singapore
- M.Phil. (Dist.)(1995), (Land Economy), University of Cambridge, U.K.
- PhD (1999), (Land Economy), University of Cambridge, U.K.

### **Career History:**

- Marketing Officer, Jurong Town Corporation, Singapore (1994)
- Senior Real Estate Analyst, Jones Lang Wootton (now Jones Lang LaSalle), Singapore (1995-96)
- Assistant Professor, National University of Singapore (1999 – 2003)
- Associate Professor, National University of Singapore (2004- 2019)
- Dean's Chair Associate Professor, National University of Singapore (1 July 2015 – 31 December 2019)
- Professor (Since 1 January 2020)
- Head, Department of Real Estate, School of Design & Environment, National University of Singapore (1 January 2020 – 30 June 2022)
- Director, Institute of Real Estate and Urban Studies, National University of Singapore, (1 July 2017 – 30 November 2022)
- Fellow, Weimer School of Advanced Studies in Real Estate and Land Economics, the Homer Hoyt Institute (since 2018)
- Fellow, Asian Bureau of Finance and Economic Research (ABFER) (Since September 2021)
- Provost's Chair Professor (1 October 2022 – 31 December 2025)
- Editor, International Real Estate Review (2021-Present)

## University Service:

Period	Description of Services
<b><u>a) Senior leadership Roles at University and Department</u></b>	
<b>Current Appointments:</b>	
1 October 2022 – 31 December 2025	Provost's Chair Professor of Real Estate
1 January 2020 - Present	Professor
1 July 2017 – 30 November 2022	Director, Institute of Real Estate and Urban Studies (IREUS)
<b>Previous Appointments:</b>	
1 January 2020 – June 2022	Head, Department of Real Estate
1 July 2015 – 31 December 2019	Dean's Chair Associate Professor
01 February 2019 – 30 November 2019	Acting Hall Master, Sheares Hall
1 July 2011 - 31 June 2014; and 1 May 2015 – 30 June 2017	Deputy Director (Research) Institute of Real Estate Studies (IRES)
2011 – February 2019	Domestic Bursar, Resident Fellow, Sheares Hall, NUS
01 August 2011 – 30 June 2020	Resident Fellow, Sheares Hall
1 July 2013 – 31 December 2017	Deputy Head (Administration & Finance)
1 August 2007 - 30 June 2013	Deputy Head (Academic), Department of Real Estate
2 August 2004 – 31 July 2006	Deputy Head (Administration & Finance), Department of Real Estate
August 2003 – 1 August 2004	Deputy Head (Research), Department of Real Estate
<b><u>b) Leadership or membership of key committees that performed critical functions</u></b>	
August 2004- July 2006	SDE representative in the NUS Steering Committee for the NUS-Fudan Joint Graduate School in Suzhou
2013-2015	Annual Academic Staff Performance Review Committee Chair
2007-2013	Chair, DRE Curriculum Review Taskforce (B.Sc. Specializations, MUP, CDP)
January 2006 - 2013	Member, SDE Curriculum Committee
2007-2013	Faculty Teaching Award Committee
2006-2013	Member, SDE Curriculum Committee,
2004	Chair, Salary Benchmarking Taskforce, Department of Real Estate
2002	SDE representative of Performance Based Budgeting System Taskforce
2001-2002	Editorial member, School Research Profile publication
<b><u>c) Academic Search and Department's Promotion and Tenure Committees:</u></b>	
2014-2015	Department's 45th Anniversary Committee
2008	Chairman, DRE Search Committee

2007	DRE Search Committee Member
2007, 2006, 2005	Member, Department Search Committee,
<b>Period</b>	<b>Description of Services</b>
<u>c) Other Services</u>	
July 2001 – July 2003	Research Director, Centre for Real Estate Studies (CRES) (the predecessor of NUS-Institute of Real Estate Studies (IRES))
September 2001 – July 2001	Acting Research Director, CRES
December 2000 – 2003	Founding Chief Editors, CRES <i>Times</i> (a research newsletter of the Department of Real Estate)
October 2001 – 2006	Principal Associate, NUS Centre for Financial Engineering (the predecessor of NUS Risk Management Institute (RMI))
September 2001 – 2004	School Research Committee member
September 2001 – 2004	SDE Division of Research and Graduate Studies (DRGS) EXCO member
Nov 2001- 2004	Co-leader, Corporate & Securitized Real Estate Research Focus Group
2002- 2005	Editorial team member, Real Estate Case Studies Series
July 2000 – August 2001	Deputy Research Director, CRES
2001	Member of Curriculum taskforce, Department of Real Estate
2000	Deputy Course Leader, B.RE. program
2000	Practical Training Scheme Committee, School of Building & Real Estate
<u>d) Ad-hoc Committees:</u>	
2009	Organizer, of the NUS-DRE Public Forum on Outlook of Singapore Real Estate Investment Trusts (SREITs): A Boom or Bane? (Keynote speaker: Prof. James D. Shilling), 27 March 2009
2006	Coordinator, Executive Master Class on “International Real Estate Investment & Financing,” 4-27 March 2006
2005	Organizer, the Joint NUS-Dept of Real Estate and Fudan University, School of Economics International Executive Program on “ <i>International Real Estate Markets: Investment Opportunity, Growth and Capital Flows,</i> ” InterContinental Singapore, 24-25 February 2005.
2005	Organizer, 1 <sup>st</sup> Executive Master Class on “Real Estate Capital Market & Financial Innovations,” focusing on Real Estate Investment Trusts, 11 – 29 January 2005
2005	Organizer, the Amos Koh Memorial Fund’s Breakfast Talk on “Real Estate Investment Trusts – Why REITs deserve attention?” by Prof. Wang Ko, California State University at Fullerton, Grand Hyatt Singapore, 19 January 2005
2004	Organizer, the 2 <sup>nd</sup> Amos Koh Memorial Fund Real Estate Forum on “The Future of Singapore Housing,” Amara Hotel, Singapore, 27 May 2004
2002	Organizing committee, joint executive program with the NUS-Centre for Financial Engineering on “ <i>Mortgage Backed Securitization,</i> ” 4-5 December 2002. (2002)

2002	Organizing committee, joint executive program with the NUS-Centre for Financial Engineering on “ <i>Singapore Property Trusts</i> ” 23-24 May 2002. (2002).
2001	Organizing Committee, joint executive program with the NUS-Centre for Financial Engineering on “ <i>Real Estate Securitization &amp; Financial Innovations</i> ” 25-27 July 2001

### Professional/National Services:

<b>International Services</b>	
January 2022- December 2023	Member, AREUEA Virtual Seminar Series Committee
July 2019-July 2021	President, Asian Real Estate Society (AsRES)
July 2018 – July 2019	President-Elect, Asian Real Estate Society (AsRES)
July 2017 – July 2018	Vice President, Asian Real Estate Society (AsRES)
September 2016 – July 2017	Secretary, Asian Real Estate (AsRES),
May 201- September 2016	Treasurer, Asian Real Estate Society (AsRES)
2019	Member of International Conference Committee, AREUA
2014	Member of AREUEA Membership Committee (2014)
2000 - present	Board of Directors, Asian Real Estate Society (AsRES)
2008-present	Board of Directors, Global Chinese Real Estate Congress (GCREC) (2008 - present)
2000 – 2004	External assessor for the Research Grant Council, University Grant Committee, Hong Kong
<b>Service to Professional Industry</b>	
June 2020 - 2021	Member, Fair Tenancy Industry Pro-Term Committee Chairman, Rental Data Transparency Sub-Committee
2019- present	Member, Valuation Review Board, Ministry of Finance
2010-present	Member, the Panel of Assessors, the Appeals Board (Land Acquisition), Ministry of Law (since 16 August 2010)
2017 - Present	ProTem and current Honorary Advisor, Singapore PropTech Association (September 2017)
2019- 2021	Honorary Advisor, Singapore Estate Agencies Association (SEAA) (2019-2021).
2014-2018	Member, the Examination and Professional Development Committee (EPDC), (26 October 2014 – 25 October 2016), and subsequently the restructured Professional Development Committee (October 2016 – 21 October 2018), Council for Estate Agencies (CEA)
2016-2018	Member of the Singapore Land Authority Advisory Panel (1 July 2016 – 30 June 2018)
2016-2018	Panel of Honorary Advisor, Institute of Estate Agents (IEA) Singapore (January 2016 - December 2018)

<b>Expert Services to Government Agencies and External Organizations (Overseas)</b>	
June 2022	A keynote speaker (by invitation) at 6th Hospitality Finance & Economics Conference, Ecole hôtelière de Lausanne, Switzerland, 27 – 28 June 2022.
April 2019	A foreign expert panel member of the newly established China Housing and Real Estate Research Institute (中国住房与城市发展研究院), led by China's Ministry of Housing and Urban-Rural Development (住房和城乡建设部) and Zhejiang University of Technology (浙江工业大学)
2016	A keynote speaker (by invitation) at the Housing Society of the Republic of China (Taiwan) Conference, Pingtung County, Taiwan (9-10 January 2016)
2015	An expert panel, international study trip workshop on "Housing Policies and Planning", Executive Yuan, the Republic of China (Taiwan), 15 December 2015 (the equivalent of the Cabinet in Singapore)
2010	An expert witness in the review of land prices in Greater Taipei metropolitan area, Control Yuan, the Republic of China (Taiwan), (August 2010) (by Invitation) (A regulatory branch / agency that provides check and balance on the Government's functions)

<b><u>Editorial Boards</u></b>	
Sept 2020-present	Editor, International Real Estate Review
2021 - present	Editorial Board Member, Journal of Real Estate Finance and Economics
2021 - present	Editorial Board Member, Real Estate Economics
2021 - present	Editorial Board Member, Journal of Property Research
July 2012-present	Editorial Board member, Journal of Real Estate Research, July 1, 2012
2004-present	Editorial Board Member, Pacific Rim Property Research Journal (2004)
2010-present	Associate Editor (2010), Journal of Housing Studies (Taiwan)
2002-2020	Associate Editor, International Real Estate Review
2015	Review Committee, Best Paper Awards, Journal of Housing Studies (Taiwan)
2007 - 2010	Guest Editor, (2008), a special issue on "Technology Transfer with the post-Kyoto Protocol Policy Framework" in the International Journal of Technology Transfer and Commercialisation. 2008
2002 -2003	Guest Editor (2002), Special Issue on "International Real Estate" in Journal of Property Investment & Finance.

<b>Reviewers for Books /Assessors for Research Grants</b>	
2007	Invited by Routledge Research to review the book "The Economics of Commercial Property Markets, Routledge, Taylor and Francis.
2001-2004	External Assessor, Research Grant Council, University Grant Committee, Hong Kong:

2007	External Assessor, Social Sciences and Humanities Research Council of Canada (SSHRC)
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<b><u>International Conferences and Symposiums</u></b>	
October 2021	Programme Committee/ Local Organizer, Center for Economic Policy Research (CPER) European Conference on Household Finance, 6-8 October 2021.
July 2021	Co-Chair, conference organizing committee, Joint AREUEA/AsRES/GCREC International Conference (hybrid), 19-21 July 2021
2018, 2019, 2020, 2021, 2022	Conference Organizer, Real Estate & Urban Economic Track, Asian Bureau of Finance and Economic Research (ABFER)
2018	Invited to speak at “Masterclass: Proving Causality vs Finding Correlation in Research Design”, University of Reading, European Real Estate Society (ERES)
2012 and 2019	Conference program committee members, ASSA-AREUEA, (San Diego, 2012) and ASSA-AREUEA (Atlanta, January 2019)
2011-2017	Organizing Committee, IRES Real Estate Symposium
2017	Chair. Best Paper Review Committee, Asian Real Estate Society (AsRES) Conference, Taichung, Taiwan, July 2017
2011-2017	Organizing Committee, IRES Real Estate Symposium
2016	Best Paper Review Committee Member, Global Chinese Real Estate Congress (GCREC) conference, Hangzhou, China, July 2016
2015	Program committee, Global Chinese Real Estate Congress (GCREC) Conference, July 2015, Washington, USA
2014	Review Panel member, Best paper award for the “Real Estate Finance” category for the Annual American Real Estate Society (ARES) Meetings, April 1-5, 2014, Coronado Marriott Resort, San Diego, CA
2013	Program committee, 2013 ASSA-AREUEA Annual conference, San Diego, January 4-6, 2013, in San Diego, California
2013	Best dissertation selection committee, Global Chinese Real Estate Congress (GCREC) Conference, July 2013, Beijing, China
2010	Program review committee, Global Chinese Real Estate Congress (GCREC) conference, Taipei, Taiwan, 6-8 July 2010
2003	Organizing committee, Inaugural NUS-Hong Kong International Real Estate Research Symposium, July 18-19, 2003
2003	Best paper awards committee member, 8th Asian Real Estate (AsRES) virtual conference, 2003
2003	Program committee member, 8th Asia Real Estate Society (AsRES) conference, 2003, Singapore

**Research Awards:**

<b>Year</b>	<b>Award</b>	<b>Paper</b>	<b>Publication</b>	<b>Co-authors</b>
2002	Highly commended Award by Literati Club 2002	Optimal Timing of a Real Estate Development under Uncertainty	Journal of Property Investment & Finance, 2001, Vol. 19, No. 1	
2004	Highly Commended Award by Literati Club	Conditional Variance Tests for Integration between Direct and Indirect Real Estate Markets	Journal of Property Investment & Finance, 2003, Vol. 21, No. 4	(with Sng, Sook Beng Stephanie)
2005	Outstanding Paper Award by Literati Club	Equilibrium Time on the Market (ETOM) for Commercial Real Estate in the UK	The Gerald Brown Memorial Issue, Journal of Property Investment & Finance, 2004, Vol. 22, No. 6, pp. 458-471	(with Brown, Gerald R.)
2007	Best Paper for the Center for the Study of Real Estate Brokerage/ Agency at Cleveland State University Award	Do Institutional Real Estate Investors have Rational Expectations?	Asian Real Estate Society (AsRES) Conference, Macau, 9-12 July 2007	(with Shilling, James D.)
2007	ARES 2007 Manuscript Prize Winners in the category Real Estate Investment/ Portfolio Management sponsored by RREEF	Risk Premiums for International Real Estate Investing in the Pan-Asia Region	ARES conference	(with Ho, Kim Hin David, Chua, Su Peng, and Glascock, John L)
2011	Best Paper Award	Inter- and Intra-Generation Consumption of Housing Goods: Did my parents own a larger house?	Global Chinese Real Estate Conference, Hangzhou, China, 1-4 April 2011	(with Lee, Nai Jia)
2012	Best International Paper Award	Time-varying correlations between stock and direct real estate returns	the 6th International Real Estate Symposium (IRES), organized by National Institute of Valuation (INSPEN), , Ministry of Finance, Malaysia, 24-25 April 2012, INSPEN 2nd Campus, Selangor, Malaysia	(with Tan Zhuang Yao)
2012	Best paper award in Real Estate Finance Category sponsored by Real Capital Analytics (RCA)	Credit Expansion and Residential Mortgage Institutions	American Real Estate Society (ARES) Annual Meeting, April 19-21 in St. Petersburg, Florida, USA	(with Liu, Bo and Shilling, James D.

2015	Best Paper Award (third level)	Are Chinese House Buyers Superstitious? Evidence from Housing Transactions during Hungry Ghost Months in Singapore	Global Real Estate Summit, Washington DC, USA, 9-10 July 2015	(with Agarwal, Sumit, He, Jia and Choi, Hyun Soo)
2016	Best Paper Award (third level)	Political Economy of Public Housing Upgrading Programme: Singapore's Evidence	Global Chinese Real Estate Congress (GCREC) Conference, Hangzhou, China, 1-3 July, 2016	(with Agarwal, Sumit, and Diao, Mi)
2018	Homer Hoyt Institute Best Paper Award	Ethnicity Matching and Ethnic Social Network in Public Housing Market in Singapore	23 <sup>rd</sup> Asian Real Estate Society (AsRS) Conference, Sondo, Korea, 9-11 July 2018	(with Sumit Agarwal, Hyunsoo Choi and Jia he)
2019	Best Paper Award (Top Prize)	Speculators and Certainty Effect: Evidence from the Redevelopment Market	Global Chinese Real Estate Congress (GCREC) Conference, Shanghai, China, 12-14 July, 2019	(with Chia Liu Ee)
2019	CFA Award	Golfing for Information: Social Interactions and Economic Consequences	The 33 <sup>rd</sup> Australasian Finance and Banking Conference (AFBC), the Institute of Global Finance and the School of Banking and Finance, UNSW Business School, 15–17 December 2020, Sydney, Australia.	(with Sumit Agarwal, Yu Qin, and Xiaoyu Zhang)
2019	KPMG Best paper award	Golfing for Information: Social Interactions and Economic Consequences	3 <sup>rd</sup> China Finance and Accountancy Conference, Xiamen University, 11 November 2019	(with Sumit Agarwal, Yu Qin, and Xiaoyu Zhang)
2020	European Real Estate Society (Best Phd Award)	House Premium and Equity Premium	European Real Estate Society Conference, 2020	(with Yiheng Zou)



**Honours:**

<b>Period</b>	<b>Honours/Appointment</b>
September 2021 - Present	Fellow of the Asian Bureau of Finance and Economic Research (ABFER)
January 2018 - Present	Fellow of the Weimer School of Advanced Studies in Real Estate and Land Economics, the Homer Hoyt Institute
2017	Outstanding Referee Award, Real Estate Economics (Journal)
1 July 2015 - present	Appointed as Dean's Chair Associate Professor, School of Design and Environment, NUS
2012	Post-doctoral Honorees, the Weimer School of Advanced Studies in Real Estate and Land Economics, the Homer Hoyt Institute, 2012.
<b><u>Visits/Keynotes:</u></b>	
27-28 June 2022	Invited as the keynote speaker, 6th Hospitality Finance & Economics Conference, Ecole hôtelière de Lausanne, Switzerland 27-28 June 2022
9-10 January 2016	Invited as the Keynote Speaker, Housing Society of the Republic of China (Taiwan) 2016 Conference, Pingtung, Taiwan
November 2015 – July 2016	Visiting Scholar, Department of Finance, College of Commerce, Department of Finance, National Cheng-Chi University, Taiwan
2012	Invited as a keynote speaker at the Royal Institution of Chartered Surveyors (RICS) Foundation Global Symposium on Real Options: The Future of Property Investment and Property Valuation, 18-20 January 2012, University of South Australia, Adelaide.
August 2010	Expert Witness in the review of land prices in the Greater Taipei metropolitan area, Control Yuan, the Republic of China (Taiwan) (by Invitation).
May – July 2010	Visiting Professor, National Sun Yat-Seng University, Taiwan (funded by the National Sun Yat-Seng University Grant for short-term academic visitors)
August – October 2010	Visiting Professor, College of Social Science (Housing Research Centre) National Cheng-Chi University, Taiwan (by invitation)

### **Selected International Refereed Papers (113):**

<b>Real Estate, Finance and Economic Journals</b>	
1	Tien Foo Sing and Yiheng Zou, (Accepted), “Improving Search Efficiency in Housing Markets Using Online Listings,” <i>Real Estate Economics</i> ,
2	Tien Foo Sing, Wenwen Wang and Changwei Zhan, (forthcoming) “Tracking Industry Pollution Sources and Health Risks in China” <i>Scientific Reports</i>
3	Diao, Mi, Sing, Tien Foo and Zhang, Xiaoyu, (forthcoming) “The Political Economy of Public Housing Upgrading Programs,” <i>Journal of Economic and Behavior &amp; Organization</i>
4	Sumit Agarwal, Tien Foo Sing, Changcheng Song, and Jian Zhang, (forthcoming) “Liberalizing Home-Based Business,” <i>Management Science</i>
5	Diao Mi, Li Qiang, Sing Tien Foo and Zhan Changwei, (forthcoming) “Disamenities of Living Close to Transit Tracks: Evidence from Singapore,” <i>Regional Science and Urban Economics</i>
6	Chia, Liu Ee and Sing, Tien Foo (2023) “Redevelopment Values in Multi-Family Properties: Evidence from En bloc Sales in Singapore,” <i>Journal of Housing Economics</i> , Vol. 60, 101932
7	Fangzhou Dai, Mi Diao, Tien Foo Sing, “A Two-Dimensional Propensity Score Matching Approach to Estimating the Treatment Effect of Urban Rail Transit Lines on Vehicle Travel,” <i>Transportation</i> , (2022). <a href="https://doi.org/10.1007/s11116-022-10360-2">https://doi.org/10.1007/s11116-022-10360-2</a>
8	Sumit Agarwal, Tien Foo Sing, Mahanaaz Sultana (2022) Public Media Campaign and Energy Conservation: A Natural Experiment in Singapore, <i>Energy Economics</i> , Vol 114, DOI: <a href="https://doi.org/10.1016/j.eneco.2022.106281">https://doi.org/10.1016/j.eneco.2022.106281</a>
9	Sing Tien Foo and Zou Yiheng (2022) “Mortgage Payments and Equity Premium Puzzle,” <i>Quarterly Review of Economics and Finance</i> , Vol. 86, pp 376-388.
10	Fan, G.Z., Pu M., Sing, T.F. and Zhang Xiaoyu (2022) “Risk-Aversion and Urban Land Development Options” <i>Real Estate Economics</i> , Vol. 50 (3), pp 767-788.
11	Diao Mi, Fan Yi and Sing Tien Foo (2021) “Rational Pricing Responses of Developers to Supply Shocks: Evidence from Singapore,” <i>Journal Economic Behavior and Organization</i> , 190, 802 – 815.
12	Fan Ying and Sing Tien Foo (2021) “Macroeconomic Policy-Induced Wealth Effects on Chinese Foreign Housing Investments,” <i>China Economic Review</i> , Vol 69, DOI: 101675
13	Sing, Tien Foo, Yang Jingye Jesse, and Yu, Shi Ming (forthcoming) “Decision tree and Boosting Techniques in Artificial Intelligence Based Automated Valuation Models (AI-AVM)”, <i>Journal of Real Estate Finance and Economics</i> .
14	Sumit Agarwal, Ying Fan, Daniel P McMillen and Tien Foo Sing (2021) “Tracking the Pulse of a City – 3D Real Estate Price Heat Maps,” <i>Journal of Regional Science</i> , Vol. 61, No. 3, pp 543- 569
15	Coulson, Edward N., Dong, Zhi and Sing, Tien Foo (2021) “Estimating Supply Functions for Residential Real Estate Attributes” <i>Real Estate Economics</i> , , Vo. 49, No. 2, pp. 397-432.
16	Sumit Agarwal, Wenlan Qian, Tien Foo Sing and Poh Lin Tan (2021) “Fortunes Of Dragons: Cohort Size Effects On Life Outcomes,” <i>Population Studies</i> , Vol. 75, No. 2, pp. 191-207.
17	Dai Fangzhou, Diao Mi and Sing Tien Foo (2020) “Effects of Rail Transit on Individual Travel Mode Shares: A Two-Dimensional-Propensity-Score-Matching

	Approach,” <i>Transportation Research Part D: Transport and Environment</i> , Vol.89, 102601
18	Sumit Agarwal, Mi Diao, Jussi Keppo, Tien Foo Sing (2020) “Preferences of Public Transit Commuters: Evidence from Smart Card Data in Singapore” <i>Journal of Urban Economics</i> , Vol. 120, 103288
19	Sumit Agarwal, Tien Foo Sing, Yang Yang (2020) “Impact of Transboundary Haze Pollution on Household Utilities Consumption” <i>Energy Economics</i> , Vol. 85.
20	He, Jia, Liu, Haoming, Sing, Tien Foo, Song, Changcheng and Wong, Wei-Kang (2020) “Superstition, Conspicuous Spending, and Housing Market: Evidence from Singapore” <i>Management Science</i> , Vol 66, No. 2, pp. 783-804.
21	Liu Bo, Shilling, James D. and Sing, Tien Foo (2020) “Large Banks and Efficient Banks: How do They Influence Credit Supply and Default Risk?” <i>Journal of Financial Services Research</i> , Vol. 57, pp. 1–28.
22	Agarwal, Sumit, Choi, HyunSoo, He, Jia and Sing, Tien Foo (2019) “Matching in Housing Markets: The Role of Ethnic Social Networks” <i>Review of Financial Studies</i> , Volume 32, Issue 10, Pages 3958–4004.
23	Agarwal, Sumit, He, Jia, Sing, Tien Foo and Song, Changcheng (2019) “Do Real Estate Agents have Information Advantages in Housing Markets?” <i>Journal of Financial Economics</i> , Vol 134, No. 3, pp 715 – 735.
24	Zhao, Daxuan, Wang, Yonglin and Sing, Tien Foo (February 2019), “Impact of Foreclosure Laws On Mortgage Loan Supply And Performance,” <i>Journal of Real Estate Finance and Economics</i> , Volume 58, <a href="#">Issue 2</a> , pp 159–200
25	Agarwal, Sumit, Zhang, Jian, Sing, Tien Foo and He, Jia (2018) “Gender Gap in Personal Bankruptcy Risks: Empirical Evidence from Singapore” <i>Review of Finance</i> , Volume 22, Issue 2, Pages 813–847
26	Liu, Bo and Sing, Tien Foo, (2018) ““Cure” Effects and Mortgage Default: A Split Population Survival Time Models,” <i>Journal of Real Estate Finance and Economics</i> , Volume 56, Issue 2, pp 217–251
27	Diao, Mi, Leonard, Delon and Sing, Tien Foo (2017) “Spatial-Difference-in-Differences Models for Impact of New Mass Rapid Transit Line on Private Housing Values” <i>Regional Science and Urban Economics</i> , Vol. 67, pp.64-77.
28	Diao, Mi, Fan, Yi and Sing, Tien Foo, (2017) “A New Mass Rapid Transit (MRT) Line Construction and Housing Wealth: Evidence from the Circle Line,” <i>Inaugural Issue of Journal of Infrastructure, Policy &amp; Development (JIPD)</i> , Vol. 1, No. 1, pp 64-89.
29	Sumit Agarwal, Satyanarain Rengarajan, Tien Foo Sing, and Yang Yang (2017) “Nudges by School Children and Electricity Conservation: Evidence from the “Project Carbon Zero” Campaign in Singapore” <i>Energy Economics</i> , Vol. 61, pp. 29-41.
30	Zhao, Daxuan and Sing, Tien Foo, (2017) “Air Pollution, Economic Spillovers and Urban Growth in China,” <i>Annals of Regional Science</i> , (Special Issue on Asia) Volume 58, Issue 2, pp 321–340.
31	Chiang, Ming-Chu, Sing, Tien Foo, and Tsai I-Chun (2017) “Spillover Risks in REITs and other Asset Markets,” <i>Journal of Real Estate Finance and Economics</i> , Vol. 54, pp. 579-604.
32	Lin, Pei-Syuan, Chang, Chin-Oh, Sing, Tien Foo, (2016) “Do Housing Options Affect Child Birth Decisions? Evidence from Taiwan,” <i>Urban Studies</i> , Vol. 53, No. 16, pp. 3527–3546.
33	Diao, Mi, Qin, Yu and Sing, Tien Foo, (2016) “Negative Externalities of Rail Noise and Housing Values: Evidence from the Cessation of Railway Operations in Singapore,” <i>Real Estate Economics</i> , Vol. 44, No. 4, pp. 878–917.

34	Agarwal, Sumit, Rengarajan, Satyanarain, Sing, Tien Foo and Vollmer, Derek (2016) “Effects of construction activities on residential electricity consumption: Evidence from Singapore’s public housing estates” <i>Energy Economics</i> , Vol. 55, pp. 101–111
35	Agarwal, Sumit, Rengarajan, Satyanarain, Sing, Tien Foo and Yang, Yang (2016) “School Allocation Policies and Housing Prices: An Experiment with School Relocation Events in Singapore,” <i>Regional Science and Urban Economics</i> , Vol. 58, pp. 42–56
36	Agarwal, Sumit, Qian, Wenlan, Reeb, David M. and Sing, Tien Foo, (2016) “Golf Buddies and Corporate Board Membership: The Influence on Gender Diversity,” <i>American Economic Review: Papers and Proceedings</i> , Vol. 106 No. 5, pp 272–276.
37	Sing, Tien Foo, Tsai, I-Chun and Chen, Ming-Chi (2016) “Time-Varying Betas of US REITs from 1972 to 2013” <i>Journal of Real Estate Finance and Economics</i> , Vol. 52, pp. 50–72
38	Zhao, Daxuan and Sing, Tien Foo (2016) “Corporate Real Estate Ownership and Productivity Uncertainty” <i>Real Estate Economics</i> , Vol. 44, No. 2, pp. 521-547
39	Dong, Zhi and Sing, Tien Foo (2016) “How Do Land Auction Formats Influence the Market Structure and Aggregate Surplus of Real Estate Development?” <i>Real Estate Economics</i> , V44 No. 3, pp. 691–725
40	Agarwal, Sumit, Koo, Kang Mo and Sing, Tien Foo, (2015) “Impact of Electronic Road Pricing (ERP) Charges on Real Estate Prices in Singapore,” <i>Journal of Urban Economics</i> , Vol. 90, pp 50–59
41	Deng, Yongheng, McMilen, Daniel P. and Sing, Tien Foo, (2014) “Matching Indices for Thinly-Traded Commercial Real Estate in Singapore” <i>Regional Science and Urban Economics</i> , Vol 47, pp. 86-98.
42	Dong, Zhi and Sing, Tien Foo, (2014) “Developer Heterogeneity and Competitive Land Bidding” <i>Journal of Real Estate Finance and Economics</i> , Vol. 48(3), pp. 441-466.
43	Liao, Wen-Chi, Zhao, Daxuan and Sing, Tien Foo, (2014) “Risk Attitude and Housing Wealth Effect” <i>Journal of Real Estate Finance and Economics</i> , Vol. 48(3), pp. 467 -491
44	Liu, Bo and Sing, Tien Foo, (2013) “Unobservable Risk in Mortgage Contract Choice” <i>Real Estate Economics</i> , Vol 41(4), pp 958-985.
45	Chu, F.N., Chang, J.O. and Sing, T.F. (2013) “Collective action dilemma in condominium management,” <i>Urban Studies</i> , Vol. 50(1), pp. 128-147.
46	Fan, Gangzhi, Sing, T.F., Ong, Seow Eng (2012) “Default Clustering and Credit Risks in Commercial Mortgage-Backed Securities (CMBS),” <i>Journal of Real Estate Finance and Economics</i> , 45 (1), 110-127.
47	Deng Yongheng., McMillen, Daniel P. and Sing, Tien Foo, (2012) “Private Residential Price Indices in Singapore: A Matching Approach,” <i>Regional Science and Urban Economics</i> , Vol 42, No. 3, pp. 485 -494.
48	Ong, Seow Eng, Sing, Tien Foo and Teo, Alan Hwee Loon (2007), “Delinquency and Default in ARMs: The Effects of Protected Equity and Loss Aversion,” <i>Journal of Real Estate Finance and Economics</i> , Vol. 35, No. 3, pp. 253-280
49	Chu, Yongiang and Sing, Tien Foo (2007) “Optimal Timing of Real Estate Investment under Asymmetric Duopoly” <i>Journal of Real Estate Finance and Economics</i> , Vol. 34, No. 3, pp 327-345.
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77. Fan, Gangzhi, Pu, Ming and Sing, Tien Foo, "The Timing and Intensity of Urban Land Development under Risk Aversion" Global Chinese Real Estate Congress (GCREC) Conference, Hangzhou, China, 1-4 April 2011.
78. Liu, Bo, Shilling, James D. and Sing, Tien Foo (2011), "Market Structure, Credit Expansion and Mortgage Default Risks," 2011 NUS-IRES Research Symposium on "Information, Institution and Governance in Real Estate Markets" 20-21 May 2011.
79. Zhao, Daxuan and Sing, Tien Foo, "Why do firms own rather than lease corporate real estate?" NUS-IRES Brownbag seminar, 9 February 2011
80. Sing, T.F. and Shilling, James (2011), "Efficiency Gains and Learning in Constestable Real Estate Market," Asian Real Estate Society (AsRES) Conference, Jeju, Korea, 11-14, July 2011.
81. Lee, N.J. and Sing, T.F. (2011), "Are there welfare losses in environmental policies?" Asian Real Estate Society (AsRES) Conference, Jeju, Korea, 11-14, July 2011.
82. Sing, Tien Foo, (2012) "A real option approach in pricing turnover rent, Royal Institution of Chartered Surveyors (RICS) Foundation Global Symposium on Real Options: The Future of property Investment and Property Valuation" 18 – 20 January 2012, University of South Australia, Adelaide Australia.
83. Sing, Tien Foo, (2012) "Diversification Strategies for Global REIT Portfolios," 18<sup>th</sup> Pacific Rim Real Estate Society (PRRES) Conference, 15-18 January 2012, Adelaide.

84. Liu, Bo, Shilling, James D. and Sing, Tien Foo, (2012) "CREDIT EXPANSION FOR RESIDENTIAL MORTGAGE INSTITUTIONS," American Real Estate Society (ARES) 2012 Annual Meeting, April 19-21, St. Petersburg, Florida, USA.
85. Sing Tien Foo and Tan Zhuang Yao, (2012) "Time-varying correlations between stock and direct real estate returns," the 6<sup>th</sup> International Real Estate Symposium (IRES) 2012, organized by National Institute of Valuation (INSPEN), Ministry of Finance, Malaysia, 24-25 April 2012, INSPEN 2<sup>nd</sup> Campus, Selangor, Malaysia.
86. Sing, T.F. and Sirmans, C.F. (2012), "Corporate Governance, Real Estate Ownership and Corporate Performance," Weimer School Post-Doctoral Scholars Research Presentations, May 18-20, 2012, West Palm Beach, Florida, US
87. Sing, T.F., Tsai, I.C. and Chen, M.C. (2012), "Changing Characteristics of Betas: Are EREITs "Glamorous" Stocks?" Real Estate Research Symposium, 29-30 June 2012, Tsinghua University, Beijing, China.
88. Zhao, Daxuan and Sing, Tien Foo, (2012), "Consumption and Wealth Accumulation over the Life Cycle: Does Down Payment Matter?" Global Chinese Real Estate Congress (GCREC) Conference, Macau, 3-5 July 2012
89. Chiang, Ming-Chu, Tsai, I-Chun and Sing, Tien Foo, (2012), "Stock-like or Real Estate-Like? Measuring the Risk Property of Real Estate Investment Trusts, Asian Real Estate Society (AsRES) conference, 7-9 July, 2012, Singapore
90. Fan, G.Z., Pu M., and Sing, T.F, (2013) "Risk-Aversion and Urban Land Development Options" ASSA-AREUEA Conference, 4 – 6 January 2013, San-Diego, California, US,
91. Dong, Zhi and Sing, T.F. (2013) "Land Auction Models and Real Estate Development Market Structure" AREUEA International Conference, June 23-26, 2013, Jerusalem, Israel
92. Lin, Pei-Syuan, Chang, Chin-Oh, Sing, Tien Foo, (2013) "Housing Links in Barro-Becker Model of Fertility: Evidence from Taiwan," Asian Real Estate Society (AsRES) Conference, Kyoto, Japan, 28June -1July 2013.
93. Lim, Kian Guan and Sing, Tien Foo, (2013), "HOME TURF ADVANTAGE AND LEARNING IN CORRUPT MARKETS: EVIDENCE FROM GLOBAL REITS" Asian Real Estate Society (AsRES) Conference, Kyoto, Japan, 28June -1July 2013.
94. Lin, Pei-Syuan, Chang, Chin-Oh and Sing, Tien Foo (2013), "購屋事件對家戶生育行為的影響—以成本的觀點探討," Global Chinese Real Estate Congress (GCREC) Conference, Beijing, China, 5-7 July 2013.
95. Shilling, J.D. and Sing, T.F., "The puzzling behavior of commercial real estate and REIT investors," FSU-UF Symposium on Critical Issues in Real Estate, March 20-22, 2014, University of Florida, Gainesville, Florida
96. Zhao, Daxuan and Sing, Tien Foo, "Air Pollution, Economic Spillovers and Urban Growth in China," 3rd Regional, Urban, and Spatial Economics, China Center for Economic Studies, Fudan University, Shanghai, China, 6-7 June 2014.
97. Lim, Kian Guan and Sing, Tien Foo, "(Ir)relevance of MM Propositions in Explaining Leverage Strategies of Real Estate Companies," of 2014 International AREUEA Conference, Reading UK, 9 to 11 July 2014
98. Agarwal, Sumit, Satyanarain, Rengarajan and Sing, Tien Foo, "Values of Proximity to Schools: An Experiment with School Relocation Events in Singapore" 2014 ASSA-AREUEA Conference, 3-5 January 2015
99. Lim, Kian Guan and Sing, Tien Foo, "Real Estate Market Channels and Leverage Strategies: Evidence from REITs and Real Estate Operating Companies," 2015 Global

- Real Estate Summit 2015 (AREUEA/Asian Real Estate Society (AsRES) / Global Real Estate Congress (GCREC)), 6 – 9 July 2015. Washington DC, USA.
100. Coulson, N. Edward, Dong, Zhi, and Sing, Tien Foo, “Estimating Hedonic Cost Functions: Case of Singapore’s private residential property markets,” 2015 Global Real Estate Summit 2015 (AREUEA/Asian Real Estate Society (AsRES) / Global Real Estate Congress (GCREC)), 6 – 9 July 2015.
  101. Shilling, James D., Sing, Tien Foo, and Wang Long, “Effects of Cross-Border Real Estate Capital Flows on REIT Markets,” 2015 Global Real Estate Summit 2015 (AREUEA/Asian Real Estate Society (AsRES) / Global Real Estate Congress (GCREC)), 6 – 9 July 2015.
  102. Agarwal, Sumit, Choi, Hyun Soo, He, Jia and Sing, Tien Foo, “Are Chinese House Buyers Superstitious? Evidence from Housing Transactions during Hungry Ghost Months in Singapore” 2015 Global Real Estate Summit 2015 (AREUEA/Asian Real Estate Society (AsRES) / Global Real Estate Congress (GCREC)), 6 – 9 July 2015.
  103. Agarwal, Sumit, Qian, Wenlan, Reeb, Davit M., and Sing, Tien Foo (2016) “Golf Buddies and Board Diversity” ASSA-AEA Conference, San Francisco, California, USA
  104. Agarwal, Sumit, He, Jia, Sing, Tien Foo and Song, Changcheng, “Why Do Real Estate Agents Buy Houses at Lower Prices? Cherry Picking or Bargaining Power,” ASSA-AREUEA Conference, January 3-5, San Francisco, California, USA.
  105. Agarwal, Sumit, Rengarajan, Satyanarain and Sing, Tien Foo (2016) “Nudges by School Children and Electricity Conservation: Evidence from the “Project Carbon Zero” Campaign in Singapore,” ASSA-AEA Conference, January 3-5, 2016, San Francisco, California, USA.
  106. Kiat Ying Seah, James D. Shilling, Tien Foo Sing and Long Wang, “REITarization” Effects on Global Real Estate Investments,” International AREUEA Conference, Alicante, Spain, July 6-9,2016
  107. Agarwal, Sumit, Diao, Mi, and Sing, Tien Foo, “Political Economy of Public Housing Upgrading Programme: Singapore’s Evidence” NUS-IRES Symposium: Affordable Housing: The Public Policies, Politics and Economics, May 19-20, 2016
  108. Chen, Zhen, Sing, Tien Foo and Wang, Long, “Spillovers of Non-Fundamental Risks in Securitized Real Estate Companies: The Tales of Two Markets,” International AREUEA Conference, Alicante, Spain, July 6-9,2016
  109. Agarwal, Sumit, Diao, Mi, and Sing, Tien Foo, “Political Economy of Public Housing Upgrading Programme: Singapore’s Evidence” 2016 Global Chinese Real Estate Congress (GCREC) Conference, Hangzhou, China, 1-3 July 2016
  110. Sumit Agarwal, Lorenz Goette, Tien Foo Sing, Thorsten Staake, Verena Tiefenbeck, Davin Wang, “Reducing Shower water Consumption with real Time Feedback,” Singapore International Water Week, Water Convention, Singapore July 10-14, 2016.
  111. Sumit Agarwal, Tien Foo Sing, Yang Yang, “The Impact of Air Pollution on Household Utility Consumption in Singapore,” Workshop on “Green Cities in Asia”, Tsinghua University, Beijing, P. R. China, October 15-16, 2016.
  112. Sumit Agarwal, Hyun Soo Choi, Jia He and Tien Foo Sing, “Price of Ethnic Affinity in Housing Choice: Evidence from Public Resale Housing Market in Singapore,” ASSA-AREUEA Conference, Chicago, IL January 6-8, 2017.
  113. Chen, Fong-yao and Sing, Tien Foo, “The Law of One Price Revisits: Evidence from Carpark Lot Values in Taipei City”, AsRES-GCREC Conference, Taichung, July 7-12, 2017.

114. Chang Yuan-Chen, Hsieh Yi-Ting, Kiat Ying Seah, and Sing Tien Foo, "Bank-REIT Lending Relationship and Credit Conditions: A Cross-Country Perspective," AsRES-GCREC Conference, Taichung, Taiwan, July 7-12, 2017.
115. Sumit Agarwal, Tien Foo Sing, and Yang Yang, "Risk Avoidance and Environmental Hazards- Effects of the Transboundary Haze Pollution in Singapore," ASSA – AREUEA Conference, 5- 7 January 2018
116. Sumit Agarwal, Tien Foo Sing, and Long Wang, "Information Immobility and Learning in Commercial Real Estate Markets," The Hoyt Group, Weimer School of Advanced Studies in Real Estate And Land Economics, Conference, West Palm Beach, Florida, January 12-14, 2018 (By invitation)
117. Sumit Agarwal, Tien Foo Sing, Long Wang, "Information Immobility and Learning in Commercial Real Estate Markets," Deakin Business School Finance Seminar on Thursday 26 April 2018 (By Invitation).
118. Diao, Mi, McMillen, D.P. and Sing, Tien Foo, "A Quantile Regression Analysis of Housing Price Distributions Near MRT Stations," Urban Economics and Public Finance Conference, Lincoln Land Institute, May 4-5, 2018, Cambridge, MA (By invitation).
119. Diao, Mi, McMillen, D.P. and Sing, Tien Foo, "A Quantile Regression Analysis of Housing Price Distributions Near MRT Stations," Asia Bureau of Finance and Economic Research (ABFER) 6<sup>th</sup> Annual Conference, Shangri-La Hotel, 21 -24 May 2018
120. Carolyn W. Chang, Kian Guan, Lim, and Tien Foo, Sing, "Optimal Leverage Strategies for Asian REITs," 25th European Real Estate Society (ERES) Conference, 27-30 June 2018
121. Chang Yuan-Chen, Hsieh Yi-Ting, Kiat Ying Seah, and Sing Tien Foo, "Banking Relationships and Holding-Up in REIT Lending: Empirical Evidence from Asian Markets," 25th European Real Estate Society (ERES) Conference, 27-30 June 2018
122. Diao, Mi, Fan, Yi and Sing, Tien Foo, "Concurrent Ownership Restrictions in Singapore's Housing Markets," 25th European Real Estate Society (ERES) Conference, 27-30 June 2018
123. Gang-Zhi FAN, Ming PU, Tien Foo SING and Xiaoyu ZHANG, "Risk Aversion and Urban Land Development Options," 2018 Asian Real Estate Society (AsRES) Conference, Incheon, Korea, 8-11, July 2018
124. Chia, Liu Ee and Sing, Tien Foo, "Effects of En bloc Redevelopment on Housing Prices in a Rapidly Urbanized Market," Asian Real Estate Society (AsRES) Conference, Incheon, Korea, 8-11, July 2018
125. Sumit Agarwal, Tien Foo Sing and Yang Yang, "Are Green Building Really "Greener"? Energy Efficiency of Green Mark Certified Buildings in Singapore" Global Chinese Real Estate Congress (GCREC) Conference, 20-22 July, 2018, Qingdao (Tsingtao), China, 中国·山东青岛市
126. Sumit Agarwal, Wenlan Qian, Tien Fo o Sing, Poh Lin Tan, "Child birth decisions and housing options," Joint Economics Symposium, 2018 December 23 (Sunday), Taiwan Study Center, National Chengchi University (By Invitation).
127. Tien Foo Sing and Long Wang, "Experience and Mispricing in Cross-Border Commercial Real Estate Investments," ABFER 7<sup>th</sup> Annual Conference, Rasa Sentosa, Singapore, 27-30 May 2019.
128. Sumit Agarwal, Mahanaaz Sultana, Tien Foo Sing, "Public Media Campaign and Energy Conservation: A Natural Experiment in Singapore" the 2019 Asian Real Estate Society (AsRES) Annual International conference, July 7-10, 2019, Shenzhen, China.

129. Chia, Liu Ee and Sing, Tien Foo, "Effects of En Bloc Redevelopment on Housing Prices in a Rapidly Urbanized Market," the 2019 Asian Real Estate Society (AsRES) Annual International conference, which will be held on July 7-10, 2019, Shenzhen, China.
130. Leow, Yee Hau and Sing, Tien Foo, "Systematic Risks and Green Premiums for REITs," 2019 Annual Global Chinese Real Estate Congress (GCREC) Conference, July 12-14, 2019, Hyatt on the Bund, Shanghai, China
131. Chia, Liu Ee and Sing, Tien Foo, "Effects of En Bloc Redevelopment on Housing Prices in a Rapidly Urbanized Market," 2019 Annual Global Chinese Real Estate Congress (GCREC) Conference, July 12-14, 2019, Hyatt on the Bund, Shanghai, China
132. Mi Diao, Tien Foo Sing, Xiaoyu Zhang, "The Political Economy of Public Housing Upgrading Programs," ASSA-AREUEA (Virtual) Conference, January 3, 2021
133. Sumit Agarwal, Liu Ee Chia and Tien Foo Sing, "Straw Purchase or Safe Haven? The Hidden Perils of Illicit Wealth in Property Markets, ASSA-AREUEA (Virtual) Conference, January 3, 2021
134. Sumit Agarwal, Fan Yi, Wenlan Qian and Tien Foo Sing, "Like Father Like Son? Social Engineering and Intergenerational Housing Mobility," 2021 Joint Real Estate Conference by the Asian Real Estate Society (AsRES), the Global Chinese Real Estate Congress (GCREC) and the American Real Estate and Urban Economics Association (AREUEA) from 18 to 21 July 2021.
135. Sumit Agarwal, Fan Yi, Wenlan Qian and Tien Foo Sing, "Marry for Love, or Love of House?", 2021 Joint Real Estate Conference by the Asian Real Estate Society (AsRES), the Global Chinese Real Estate Congress (GCREC) and the American Real Estate and Urban Economics Association (AREUEA) from 18 to 21 July 2021.
136. Tien Foo Sing and Zhi Min Zhang, Banking Relationships and Analyst Recommendations of REITs, 2021 Joint Real Estate Conference by the Asian Real Estate Society (AsRES), the Global Chinese Real Estate Congress (GCREC) and the American Real Estate and Urban Economics Association (AREUEA) from 18 to 21 July 2021.
137. Fangzhou Dai, Mi Diao and Tien Foo Sing, "A Two-Dimensional Propensity Score Matching Approach to Estimating the Treatment Effect of Urban Rail Transit Lines on Vehicle Travel", the 16th IACP Conference, June 23-27, 2022, Wuhan, China
138. Sumit Agarwal, Fan Yi, Wenlan Qian and Tien Foo Sing, "The Role of Consumption in Marriage Commitment: Evidence from Singapore's Build-to-Order Program" 2022 AsRES-AREUEA Joint Conference, 6 August, Tokyo
139. Tien Foo Sing, Keynote Address, "Intergenerational Influences of Personal Bankruptcy: Evidence from Singapore" 6TH HOSPITALITY FINANCE & ECONOMICS CONFERENCE, Lausanne, Switzerland, EHL Hospitality Business School, 27-28 June 2022,
140. Tien Foo Sing, Invited Seminar, ETH Zurich, Switzerland, 29 June, 2022

### **Seminar and Public Talk:**

1. Sing, T.F., "Application of real option models to property investment analysis," paper presented at Jurong Town Corporation Invited Lecture, 17 September 1999, Jurong Town Hall, Singapore.



2. Ong, S.E. and Sing, T.F., "Valuing Asset Securitization Transaction," paper presented at the Inland Revenue Authority of Singapore Monthly Seminar, 13 June 2000, Revenue House, Singapore.
3. Sing, T.F. and Ong S.E., "Valuing Asset Securitization Transactions," paper presented at the NUS Inter-Faculty Seminar organized by the NUS Centre for Financial Engineering, 18 October 2000, FBA Seminar Room 2, NUS, Singapore.
4. Sing, T.F., "Optimal Tenant Mix Options for a Real Estate Project," paper presented at the NUS Inter-Faculty Seminar organized by NUS Centre for Financial Engineering, 28 March 2002, Seminar Room 5, FBA 2, #03- 42 , NUS.
5. Sing, T.F., "Impact of Information & Communication Technology on Office Demand in Singapore CBD," presented at the *Association for Project Management Seminar*, 9 April 2002, Orchard Guild House.
6. Sing, T.F., "Is Property A Good Hedge Against Inflation?" presented at the DollarDEX "CPF multiplier" seminar, 3 August 2002, Marina Mandarin.
7. Sing, T.F., Lee, K.P.J. and Wong, A.L. "Network Effects of Information Communication and Broadband Technologies in Office Buildings," Suntec-SDE MOU Signing cum seminar, 8 October 2003, Suntec City.
8. Sing, T.F., "Funding Real Estate: The New Game in Town," the Inaugural Real Estate Annual Forum in conjunction with the launch of the Amos Koh Memorial Fund 21 October 2003.
9. "Space and Asset Market Dynamics" Retail Forum 2004, Amara Hotel, Singapore, 26 February 2004.
10. Sing, T.F., "Residential Mortgage Backed Securitization in Asia: Challenges ahead for Singapore," Invited Guest Lecture, School of Economics and Management, Tsinghua University, Beijing, China, 29 March 2004.
11. Sing, T.F., "Residential Mortgage Backed Securitization in Asia: Challenges ahead for Singapore," Invited Guest Lecture, Shanghai Jiatong University, Shanghai, China, 3 April 2004.
12. Sing, T.F., "Occupiers' Choice of Office Space: The Case of Suntec City," the Second Suntec City lecture, by Suntec City Development Limited and Department of Real Estate, 3 November 2004.
13. Sing, T.F., "REIT Market in Singapore: Challenges Ahead," an invited presentation to Singapore Exchange (SGX), 22 February 2005.
14. Sing, T.F. "Cross-border REITs: Opportunities and Challenges," A presentation to Chinese Real Estate Chamber of Commerce (CRECC), by Invitation of Pacific Star China Limited, 27 March 2006.
15. Sing, T.F. "Challenges in Moving Forward for Singapore Real Estate Investment Trusts (S-REITs), 2<sup>nd</sup> Annual Malaysia / Asia REIT Conference: From Stupor to Roaring Tiger – Structuring IPOs, Incentives, Valuation, Regulatory Framework and Future Prospects," 3 September 2007, Hilton, Kuala Lumpur, Malaysia.
16. Sing, T.F. "Real Estate and Your Asset Portfolio," Ipac Seminar, 18 October 2007, Raffles City Convention Hall.

17. "NUS Real Estate," A Presentation to Konkuk University, Seoul Korea, at NUS, 26 June 2009.
18. "Real Estate Research," Presentation to Polytechnic Students, 15 November 2013
19. "The 'REIT Effect': Do REITs cause rents to increase?" The Institute of Policy Studies' Closed-Door Discussions on "The Costs and Benefits of Institutionalization of Landlords", 13 February 2014.
20. Sing, T.F. "Impact of Cooling Measures on Housing Markets," presented in a property industry forum in "Getting the measure of the cooling measures," organized Property Guru, 21 August 2014.
21. "Real Estate Courses at NUS," A presentation to Real Estate Services Training Board (RETB) of Vocational Training Council (VTC), Hong Kong, at NUS, 16 October 2014
22. "Real estate and real estate markets," A Presentation at the "Real Estate & Property Discovery" workshop organized by Ngee Ann Polytechnic, 24 October 2014
23. "NUS Real Estate," A Presentation to Students from Universiti Teknologi Malaysia, at NUS, 23 November 2014, 2016
24. "Property Technology (PropTech) – The Agent of Change in Housing Market," Keynote address at SEAA-KEO Connect Event: Thriving Amidst Disruptive Technologies, 22 Nov 2017 (invited)
25. "行为经济与大数据对研究智慧城市的影响," ("Impact of Behavioral Economics and Big Data on Smart Cities research"), Keynote address at the Sino-Singapore Collaboration: Building Future Cities in the Era of Big Data Forum, organized jointly by NUS-IREUS and Zhejiang University, Hangzhou, China 11 December 2018
26. "Future Singapore: Building a City in the Garden," ("未来新加坡：打造一个花园里的城市") 2019 Future City Forum, 2019 未来城市·杭州论坛, 会议主题：新服务、新秩序、新治理：大数据时代的来来城市, 8 December 2019.
27. "Rethinking of Real Estate and Cities After the COVID-19," Online Lecture, School of Public Policy, Zhejiang University, on 21 July 2020
28. "后疫情时代房地产再思考：新加坡的经验(Rethinking real estate in the post COVID-19: Singapore's experience)" 中国城市百人论坛 2020 青年论坛 NO.5, 《城市、房地产与经济增长》研讨会, (Organizer: Renmin University, 中国人民大学国家发展与战略研究院城市与房地产研究中心), 26 August 2020.
29. "通过大数据来打造可持续城市 and 更美好造可持续城市 and 更美好的生活," Keynote Sharing (webinar) at Singapore and Zhejiang on Sustainable Urban Development, 13 October 2020.
30. "后疫情时代城市与房地产的反思," 2020 全球城市论坛 – "宜居城市", Organizer: 上海交通大学住房与城乡建设研究中心 / Shanghai Jiaotong University, Housing and urbanization research centre), 1 November 2020.
31. "住房政策及其经济影响：新加坡的自然实验" Keynote speech at the Second (virtual) Hangzhou Future Cities Forum, cohosted by Zhejiang University's School of Public Affairs, Institute of China New Urbanization and Institute of Real Estate and Urban Studies, 9 January 2022.

#### Executive Programs/Workshops:

1. Singapore-UNDP TCDC Programme for the Caribbean: Urban Management Course, “Industrial & Commercial Development in Singapore,” July 1999.
2. Guangxi Training Course: Urban Management and Planning, “Commercial Development in Singapore,” October 1999.
3. NUS Department of Real Estate (DRE) & Centre for Financial Engineering (CFE) joint executive program on “*Real Estate Securitization & Financial Innovations*,” 25-27 July 2001. “*Asset Backed Securitization in Singapore: Values of Embedded Buy-Back Options*.”
4. NUS-Centre for Financial Engineering (CFE) & Department of Real Estate joint executive program on “*Singapore Property Trusts*,” 23-24 May 2002. “*Real Estate Market Reaction to Public Listings and Acquisition News of Malaysia REITs*.”
5. Singapore Property Research Forum: “Property Issues Close to Heart” jointly organized by Department of Real Estate, Singapore Institute of Surveyors and Valuers (SISV), and SISV Services Pte Ltd, 31 August 2002. “*Dynamics of Condominium Market in Singapore*.”
6. NUS-Centre for Financial Engineering (CFE) & Department of Real Estate joint executive program on “*Mortgage Backed Securitization*,” 4-5 December 2002. “*Mortgage Related Securities & Securitization in Asia*.”
7. Singapore Property Research Forum: “Corporate & Securitized Real Estate” jointly organized by Department of Real Estate, Singapore Institute of Surveyors and Valuers (SISV), and SISV Services Pte Ltd, 31 August 2002. “*The Role of REITs in a Downside Risk Asset Allocation Framework*.”
8. Executive Real Estate Training Program for CapitaLand Financial Limited, “Real Estate Securitization” and “Real Options” 2 October 2003 (S\$756 + S\$244)
9. Executive Development Program on Foundation Course in Real Estate for Singapore Land Authority, “Real Estate Finance (I): Securitized Real Estate & Financial Markets,” 24 April 2004. (S\$765 + S\$235)
10. Tsinghua University, School of Economics & Management Executive Program on Real Estate Finance & Financial Innovations, “Real Estate Investment Trusts – the Singapore’s Experience” and “Real Estate Mortgage Backed Securitization – Experiences in Asia and CMBS case in Singapore,” 1 September 2004. (RMB4000 – Tax RMB640 – 10% levy)
11. Executive Master Class on “Real Estate Capital Market & Financial Innovations,” focusing on Real Estate Investment Trusts, 11 – 29 January 2005 – two lectures: “Development of REIT market: US & Singapore Experience,” and “Growth Strategies of REITs and Asian REIT Markets.”
12. Tsinghua University, School of Economics & Management, “Developments in Real Estate Capital Market,” mobile class in Singapore, 29 March 2005.
13. Executive Program for Sri Lankan Professional, jointly organized by NUS and University of Morutowa, Sri Lanka “Real Estate Finance,” 28 April 2005.

14. Executive Development Program on Foundation Course in Real Estate for Singapore Land Authority, “Real Estate Finance (I): Securitized Real Estate & Financial Markets,” 11 September 2004, 3 August 2005, 26 October 2005, 22 February 2006. (S\$765 + S\$235)
15. Executive Development Program on Advance Real Estate Course for Singapore Land Authority, “Asset securitization and real options” 3 May 2006.
16. Executive Development Program on Foundation Course in Real Estate for Singapore Land Authority, “Real Estate Investment in New Economy” 29 August 2007.
17. Executive Development Program on Advance Real Estate Course for Singapore Land Authority, “Asset securitization and real options” 30 April 2008, 8 October 2008, 14 October 2009.
18. Executive Development Program on Foundation Course in Real Estate for Singapore Land Authority, “*Real Estate Finance II – Securitized Real Estate & Financial Markets*” 4 March 2008, 3 September 2008, 4 February 2009, 26 August 2009, 3 February 2010, 2011, 2012, 2013 and 2014.
19. Executive Master Class on “Advance in real estate capital market,” a lecture on “The growth story of Asian REITs” 23 August 2008.
20. “Real Estate Investment, Finance, and Securitization, Advance Real Estate Program NUS Business School, 7 October 2011
21. “Real Estate Finance and Securitization, China Bank of Construction – NUS Business School Advanced Bank Management Programme, 30 October – 8 November 2013
22. “Marketing of Commercial Real Estate,” and “Commercial real estate market analysis and management,” R&F Properties – NUS Advanced Real Estate Management Programme, 1-7 October 2013
23. “Real Estate Development Process / Market Analysis”, “Development Feasibility Analysis / Development Financing,” and “Exit Strategies and Real Options” NUS Advance Executive Course for CapitaMall Asia Limited, 18-23 November 2013
24. “Development Trends of Asian Real Estate Investment Trust (REIT) Markets” NUS-China Real Estate Entrepreneurs Executive Training Program for China Index Research Academy, 13 November 2015.
25. “亚洲房地产投资信托基金的发展和趋势” (“Emergence of Asian REITs”), 中国指数研究院 - 新加坡国立大学《房地产金融-中国房地产企业高管培训课程》(IREUS- China Index Research Academic, Executive Course on Real Estate Management), NUS, 22 November 2017
26. “亚洲房地产投资信托基金的发展和趋势” (“Emergence of Asian REITs”), 新加坡国立大学-中国 REIT 联盟《房地产金融企业高管培训课程》(IREUS- China REIT Alliance Advance Executive Course on Real Estate Management), NUS, 22 November 2017
27. “亚洲房地产投资信托基金的发展和趋势” (“Emergence of Asian REITs”), Sasseur Group, NUS IREUS, 25 August 2016
28. “亚洲房地产投资信托基金的发展和趋势” (Emergence of Asian REITs), 东方瑞辰, China Orient Asset Management, 2 March 2018, at IREUS, NUS

29. “亚洲房地产投资信托基金的发展和趋势” (Emergence of Asian REITs), 第一期「新加坡房地产特训营」, 新加坡国立大学×风马牛地产学院 (NUS-IREUS Feng’s Real Estate Academy) 1st Joint Executive Real Estate Course, NUS, Singapore, 6 August 2018.

**Pedagogical articles:**

1. “Managing your own portfolio: Using computer simulation games to teach real estate student risk management,” CDTLink, Vol. 12, No. 2, July 2008.
2. “Bringing Real-life Learning into Classrooms,” Ideas on Teaching, Volume 6, October 2008.
3. “Customizing Continuous Assessment Exercises,” CDT Brief, Vol. 12, No. 4, July 2009
4. "Using Role-Play to Enhance Classroom Learning" CDTL Brief, (2012)
5. “Learning real estate risk management in simulated game environments” CDTL e-learning volume, (2012) (with Lee Nai Jia)

**Consulting Works and Activities:**

No	Period	Organization	Project title
1	May- June 1999	GIC Real Estate (Singapore) Pte Ltd	Construction of robust economic leading index model
2	July 2000	Jones Lang LaSalle (Singapore) Pte Ltd	Development Feasibility Study
3	October 2000	TeleTech Park Pte Ltd	Financial Cash Flow Analysis for an industrial land acquisition project
4	August - November 2001	Ascendas Group	Developing Country Asset Allocation Model
5	August - September 2002	Mapletree Investments Pte Ltd	Real Options Model for Optimal Development Timing Options (Model was adopted in the Marina Bay Financial Centre’s land bid by URA)(
6	November 2003 - January 2004	Singapore Tourism Board	Development of a Portfolio Model for the Allocation of Marketing budget to Global Markets
7	September 2009 - April 2010	Competition Commission of Singapore	A Study of the Effects of Removal of Fee Guidelines on the Real Estate Brokerage Service Industry in Singapore
8	March -April 2010	Housing Development Board (HDB)	Real Estate Econometric Course Using Eview Software
9	June 2011 - November 2012	Economic Analysis Associate	Expert Witness on Development Option Premium and Hold-up Compensation
10	March 2016 – December 2016	UniLegal LLC (lawyer for Lee Tat Development)	Expert Witness on Economic Losses in Land in a High Court Case (Lee Tat Development’s high court case)

<b>11</b>	November 2014 – November 2016	Public Utilities Board (PUB)	Behavioral Study on the Effects of Real Time Information on Water Usage for showering
<b>12</b>	September 2010 – December 2010	Depaul University	Developing Real Options Model

**Research Grants:**

Secured a total of S\$2,048,167.00 research grant from 19 research project since 2000, of which S\$445,746.00 were funded by external sources. I have been the Principal Investigator (PI) and Co-PI in 15 of the projects, and three of which are still currently ongoing. The research grant, especially the external research grant, has been a useful indicator of my research activities.

**Project Summary:**

Research Projects undertaken	Number of Research Project	Project Sum	Status	Number of Research Project	Project Sum
<b>As PI &amp; Co PI</b>	15	\$1,639,001.00	Completed Project	17	\$268,920.00
<b>As collaborator</b>	4	\$373,094.00	Ongoing project	2	\$1,779,247.00
<b>Total</b>	19	\$2,012,095.00	Total Project	19	\$2,048,167.00

External	AcREF	Total
\$445,746.00	\$1,602,421.00	\$2,048,167.00

a) **As Principal Investigator/Co-Principal Investigator:**

No	Project Reference #	Project Title		Commencement Date	Completion Date
1	R-297-000-039-112	Asset Backed Securitization	Co-PI	2/5/2000	28/2/2003
2	R-297-000-073-112	Mortgage Delinquency & Default	Co-PI	1/9/2004	31/3/2006
3	R297-000-102-133	A Study on Demand for Green Office	Co-PI	1/4/2010	31/3/2012
4	R297-000-122-112	Behavioural Studies in Real Estate: Weather Effects, Energy Consumption and Housing Choice	Co-PI	1/6/2013	30/11/2015
5	R-297-000-139-115	Artificial Intelligence (AI) Based Automated Valuation Models (AVMs)	Co-PI	1/9/2017	1/9/2019
6	R-297-000-050-112	Impact of Information & Communication Technology on Office Space Demand	PI	1/6/2001	31/3/2003

7	R-297-000-060-112	Commercial Mortgage Backed Securities (CMBS)	PI	1/12/2002	31/8/2005
8	R297-000-075-112	Strategic Development Timing Options in Illiquid Real Estate Markets	PI	1/2/2005	30/11/2007
9	R297-000-084-112	Empirical tests of real option premiums in an imperfect land market	PI	15/6/2006	31/12/2009
10	R297-000-089-112	Corporate Governance and Real Estate Ownership	PI	1/4/2008	31/10/2010
11	R297-000-103-112	Analysis of Mortgage Default Risks	PI	1/4/2010	30/9/2012
12	R297-000-116-112	Urban growth, housing price dynamics and household mobility	PI	1/6/2012	31/5/2015
13	R297-000-128-112	Behavioural Study on the Effects of Real Time Information on Water Usage for Showering	PI	1/11/2014	1/11/2016
14	R297-000-130-490 (PUB Funding) (External)	Behavioural Study on the Effects of Real Time Information on Water Usage for Showering	PI	1/11/2014	1/11/2016
15	Tier 2 MOE2018-T2-1-136	Land Policies and Market Efficiency	PI	1/12/2018	30/11/2021

**b) As Collaborator**

No	Project Reference #	Project Title		Commencement Date	Completion Date
1	R-297-000-067-112	Issues and Perspectives in Strategic Corporate Real Estate Asset Management – A case study of Suntec City	Col	1/5/2003	30/11/2004
2	R-297-000- 070-112/593	Modeling the Risk Class and Market Risk Premiums For International Real Estate Investing	Col	1/10/2003	1/10/2004
3	GAI Lifecycle Financing Project	Lifecycle Financing, Housing Wealth and Household Consumption Behavior	Col	2015	2017
4	WBS R -311-000-024-720 (Musimn Mas Research Fund)	Behavioral Interventions into Water and Energy Consumption	Col	16/3/2015	15/8/2016



**Research Students Supervised:****a) Master of Science (Estate Management) (By Research) (Main Supervisor):**

<b>No</b>	<b>Year</b>	<b>Student Name</b>	<b>Title of Thesis/Dissertation</b>	<b>Degree</b>	<b>Status</b>	<b>Job Placement</b>
1	2002-2004	DongZhi	Optimal Real Estate Development in a Competitive Market with Effects of Externalities and Developers' Reputation	M.Sc. (Estate Management)	Graduated in 2005	Senior Lecturer at Business School, University of Auckland
2	2002-2005	Yin Lu	Does Governance Matter for Companies Involved in Real Estate Investment Activities?	M.Sc. (Estate Management)	Graduated in 2006	
3	2002-2004	Chu Yong Qiang	Optimal timing of real estate development - A Real Options and Game Theoretic Framework	M.Sc. (Estate Management)	Graduated in Nov 2004	Professor and Childress Klein Distinguished Professor of Real Estate and Urban Economics, University of North Carolina NC Charlotte Belk College of Business
4	2003-2006	Deng Leiting	Tests of Integration of Real Estate and Financial Asset Markets in Singapore and the Asia-Pacific Countries	M.Sc. (Estate Management)	Graduated in Jan 2006	Vice President, Portfolio Management – Real Estate, Deutsche Asset Management (Asia) Limited (DWS)
5	2003-2006	Huang YingYing	Multi-project interactive effect on optimal development timing strategy	M.Sc. (Estate Management)	Graduated in May 2006	
6	2005-2008	Dang Fang	Testing REITs Capital Structure Theories	M.Sc. (Estate Management)	Graduated in July 2008	Bank of China, Singapore Branch

7	2005-2008	Shen Huaisheng	Earning Management and REIT IPOs	M.Sc. (Estate Management)	Graduated in July 2008	Investment Director, Greenland Holding Group (China) (2013-present)
8	2019-2019	Chia Liu Ee	Speculators and Certainty Effect: Evidence from the Redevelopment Market	M.Sc. (Real estate and Urban Economics)	Completed in December 2019	PhD Candidate, Smeal College of Business at Pennsylvania State University
9	2020-	Sophonria Xia	Land sales in Singapore	M.Sc. (Real estate and Urban Economics)	Graduated in August 2022	Research Analyst at Urban Redevelopment Authority
10	2020	Sabrina Syed Lukman	Green bonds and green financing by real estate firms	M.Sc. (Real estate and Urban Economics)	Graduated in September 2023	
11	2020	Dominic Neo	ESG for real estate firms	M.Sc. (Real estate and Urban Economics)	Completed in Feb 2024	

**b) PhD (Thesis Committee Chair):**

No	Year	Student Name	Title of Thesis/Dissertation	Degree	Status	Job Placement
9	2004-2010	DongZhi	Dynamic Pricing Theory of Illiquid Assets and Investment Strategies	PhD	Graduated in July 2010	Senior Lecturer at Business School, University of Auckland
10	2006-2012	Liu Bo	Mortgage Default Risk Analysis	PhD	Graduated in July 2011	Lecturer at Institute of Finance, Jiangxi University of Finance and Economics

11	2009-2013	Zhao Daxuan	Essays On Housing And Real Economy	PhD	Graduated in July 2012	Assistant Professor at School of Business, Renming University, China
12	2013-2017	Wang Long	Information Asymmetry And Political Connection: Evidence From Global Real Estate Investment	PhD	Graduated in July 2018	Assistant Professor at Fudan University, China
13	2013-2018	Yang Yang	Essays On Environmental Sustainability And Urban Development	PhD	Graduated in July 2018	Assistant Professor at School of Hotel and Tourism Management, Chinese University of Hong Kong
14	2015-2019	Zhang Xiaoyu	Economics Research in Land and Real Estate markets in Singapore	PhD	Graduated in July 2020	Assistant Professor, Lingnan (University) College, Sun Yat-sen University
15	2016-2020	Mahanaaz Sultana	Behavioral intervention in energy consumption	PhD	Graduated in July 2020	Post-doctoral Fellow at Department of Real Estate, NUS
16	2016-2020	Zou Yiheng	Essays on Behavioral Studies in Real Estate	PhD	Defended in June 2021	Citibank, Singapore
17	2016-2020	Dai Fangzhou	Transportation	PhD	Graduated in July 2020	Post-doctoral Fellow at Department of Real Estate, NUS
18	2020-2023	Zhang Changwei	Urban economics	PhD	Graduated in 2023	Post-Doctoral Fellow at Institute of Real Estate and Urban Studies (IREUS), NUS
19	2018-2023	Zhang Ziming Sunny	Real Estate Finance and REITs	PhD	Graduated in 2023	Assistant Professor, Bay Area International Business School (BIBS), Beijing Normal University

20	2019-2023	Alex Sun Aoran	Real estate pricing modeling	PhD	Submitted	Executive Director, China International Capital Corporation Limited
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**c) PhD (Thesis Committee Members):**

No	Year	Student Name	Title of Thesis/Dissertation	Degree	Thesis Committee Chair	Status	Job Placement
1	2000-2004	Fan Gangzhi	Governance and Credit Risks in Asset-Backed Securitization	PhD.	Ong Seow Eng	graduated in 2005	Professor at School of Management, Guangzhou University
2	2008-2013	Li Zhiliang	Towards Sustainable Property Investment: Perspective from Asian Emerging Markets	PhD	Prof. Deng Yongheng	Graduated in July 2013	Research ARA
3	2008-2013	He Jia	Essays On Borrowing Behaviour Of Household And Corporate	PhD	Prof. Deng Yongheng	Graduated in July 2013	Assistant Professor, School of Finance, Nankai University
4	2010-2015	Wang YongLin	Regulatory Environment And Mortgage Markets: Perspectives Of Lenders. Borrowers And Brokers	PhD	Prof Deng Yongheng	Defended in Nov 2015	NA.
5	2010-2015	Zhang Yunqi	Essays On Mortgage Default And Modification	PhD	Sumit Agarwal	Defended in Nov 2015	Assistant Professor, School of Finance, Nankai University
6	2010-2015	Kang Mo Koo	Housing, Consumption, Transportation Response to Policy Experiments in Singapore”	PhD	Sumit Agarwal	Defended in 2016	Assistant Professor, Deakin University