

## **Dr Martin Wersing**

University of Aberdeen  
Business School  
Edward Wright Building  
United Kingdom

## **Curriculum Vitae August 2024**

### **Educational Background**

#### Doctor of Economics

Technische Universität Berlin, 2010

Advisors: Prof. Axel Werwatz, PhD and Prof. Dr Wolfgang Härdle

M.Sc. Business Economics (Majors: Finance, Management, Public Economics, Statistics)

Freie Universität Berlin, 2004

### **Research Interests**

Applied econometrics & statistics, machine learning & textual analysis, urban & real estate economics

### **Academic Positions**

January 2013 to present: Lecturer in Real Estate and Finance, University of Aberdeen Business School (equivalent to Assistant Professor, tenured in March 2016).

January 2011 to December 2012: Research fellow, Chair of Econometrics and Business Statistics, Technische Universität Berlin and Collaborative Research Center 649 Economic Risk, Humboldt-Universität zu Berlin.

January 2009 to December 2010: Research assistant, Chair of Econometrics and Business Statistics, Technische Universität Berlin and Collaborative Research Center 649 Economic Risk, Humboldt-Universität zu Berlin.

January 2005 to December 2008: Research assistant, Heinz-Nixdorf Chair of Management Science and Collaborative Research Center 649 Economic, Humboldt-Universität zu Berlin.

June 2004 to December 2004: Research assistant, German Institute for Economic Research.

### **Memberships of professional bodies**

American Real Estate and Urban Economics Association (AREUEA), Royal Economic Society (RES), Scottish Institute for Research in Economics (SIRE)

### **Bibliography**

#### Refereed journals

J. MacRae, R. Schulz, M. Wersing (2024). Providing local housing market information: the case of Aberdeen., *Journal of Property Research*, revise and resubmit.

Schulz, R., Watson, V., and Wersing, M (2023) Teleworking and Housing Demand, *Regional Science and Urban Economics*, 101, 103915.

Schulz, R. and Wersing, M (2021) Automated Valuation Services: A case study for Aberdeen in Scotland, *Journal of Property Research*, 38, pp. 154-172.

Kolbe, J., Schulz, R., Wersing, M. and Werwatz, A. (2021) Real Estate Listings and their usefulness for hedonic regressions, *Empirical Economics*, 61, pp. 3239-3269.

Kolbe, J., Schulz, R., Wersing, M. and Werwatz, A. (2019) Land value appraisal using statistical methods, *German Journal of Real Estate Research*, 5, pp. 131-154.

Schulz, R. and Wersing, M. (2018) The revival of East Berlin's land market after the German reunification, *Journal of Housing Economics*, 42, pp. 19-29.

Kolbe, J., Schulz, R., Wersing, M. and Werwatz, A. (2015) Identifying Berlin's land value map using adaptive weights smoothing, *Computational Statistics*, 30, pp. 767-790.

Schulz, R., Wersing, M. and Werwatz, A. (2014) Renting versus owning and the role of human capital: evidence from Germany, *Journal of Real Estate Finance and Economics*, 31, pp. 754-788.

Schulz, R., Wersing, M. and Werwatz, A. (2014) Automated valuation modelling: a specification exercise, *Journal of Property Research*, 31, pp. 131-153.

#### Book contributions

Schulz, R., Staiber, M., Wersing, M. and Werwatz, A. (2008) The accuracy of long term real estate valuations, in: Härdle, W. and Hautsch, N., *Applied Quantitative Finance*, 2<sup>nd</sup> Edition, Springer Verlag, Heidelberg.

#### Discussion and working papers

Kolbe, J., Schulz, R., Wersing, M. and Werwatz, A. (2019) Land value appraisal using statistical methods, FORLand Working Paper 2019-007, DFG Research Unit 2569 FORLand, Humboldt-Universität zu Berlin.

Schulz, R. and Wersing, M. (2015) Forecasting the oil price using house prices, SFB 649 Discussion Paper 2015-041, Sonderforschungsbereich 649, Humboldt-Universität zu Berlin.

Kolbe, J., Schulz, R., Wersing, M. and Werwatz, A. (2015) Identifying Berlin's land value map using adaptive weights smoothing, SFB 649 Discussion Paper 2015-003, Sonderforschungsbereich 649, Humboldt-Universität zu Berlin.

Owusu-Ansah, A., Roberts, D., Schulz, R. and Wersing, M. (2013) Developing a local house price index: The case of Aberdeen, Scotland, University of Aberdeen Business School.

Schulz, R., Wersing, M. & Werwatz, A. (2013). Automated valuation modelling: A specification exercise'. SFB 649 Discussion Paper 2013-046, Humboldt-Universität zu Berlin.

Kolbe, J., Schulz, R., Wersing, M. and Werwatz, A. (2012) Location, location, location: Extracting location value from house prices, SFB 649 Discussion Paper 2012-040, Sonderforschungsbereich 649, Humboldt-Universität zu Berlin.

Schulz, R. and Wersing, M. (2012) A slab in the face: Neighbourhood effects and building quality, SFB 649 Discussion Paper 2012-020, Sonderforschungsbereich 649, Humboldt-Universität zu Berlin.

Schulz, R., Wersing, M. and Werwatz, A. (2009) Renting versus owning and the role of income risk: The Case of Germany, SFB 649 Discussion Paper 2009-060, Sonderforschungsbereich 649, Humboldt-Universität zu Berlin.

Schulz, R., Staiber, M., Wersing, M. & Werwatz, A. (2008). The accuracy of long-term real estate valuations. SFB 649 Discussion Paper 2008-019, Humboldt-Universität zu Berlin.

#### Work in progress

Making and assessing real estate valuations (with O. Hoelscher, R. Schulz, M. Wersing), under review *Real Estate Economics*.

Estimating urban land values (with R. Schulz and A. Werwatz).

Industry shocks and local house prices: evidence from energy cities (with F. Chan, R. Schulz, and Z. Zhang)

The pricing of institutional factors in international direct real estate markets (B. MacGregor, and G. Newell)

Empirical insights from Swedish real estate auctions (with Gunnelin, Hungria-Gunnelin, and MacGregor).

#### Conference, seminar and workshop presentations

*Industry shocks and local house prices: evidence from energy cities* (with F. Chan, R. Schulz, and Z. Zhang): World Energy City Business School Conference, Aberdeen, 2024.

*Making and scoring real estate valuations* (with R. Schulz): AREUEA International Conference, Cambridge 2023, Journal of Property Research, Skye Conference 2023.

*Empirical insights from Swedish real estate auctions* (with A. Gunnelin, R. Hungria-Gunnelin, and B. MacGregor): Journal of Property Research, Skye Conference 2023.

*Providing local housing market information: the case of Aberdeen* (with R. Schulz and J. MacRae): Journal of Property Research, Skye Conference 2023.

*Teleworking and Housing Demand*. (with R. Schulz and V. Watson): AREUEA International Conference, Dublin 2022, Technische Universität Berlin, 2022.

*What can we learn from listings data about house prices?* (with J. Kolbe, R. Schulz, and A. Werwatz): KTH Stockholm 2019, University of Aberdeen, 2019, CRC 649 Annual Conference, Motzen, 2016.

*Building quality feedback* (with R. Schulz): Humboldt-Universität zu Berlin, 2015; IWH, Halle, 2012; Verein für Socialpolitik Annual Conference, Goettingen, 2012; AREUEA Annual Conference, Chicago, 2012; Statistische Woche, Leipzig, 2011; SFB649 Annual Conference, 2011; Technische Universität Berlin, 2010.

*Forecasting the oil price using house prices* (with R. Schulz): University of British Columbia, 2015; Workshop on Petroleum Energy Aberdeen, 2015; Scottish Economic Society Conference, Perth, 2015; Freie Universität Berlin, 2015; University of Aberdeen, 2014; Humboldt-Universität zu Berlin, 2014.

*Tobin's Q in the housing market* (with R. Schulz): University of Aberdeen, 2016.

*Location, location, location. Extracting location value from house prices* (with J. Kolbe, R. Schulz and A. Werwatz): EC<sup>2</sup> Conference, Edinburgh, 2015; RWI, Essen, 2013.

*Combining sales comparison and cost values* (with R. Schulz and A. Werwatz): University of Aberdeen, 2015; Humboldt Universität zu Berlin, 2013.

*Identifying Berlin's land value map using adaptive weights smoothing* (with J. Kolbe, R. Schulz and A. Werwatz): AREUEA International Conference, Reading, 2014.

*Automated valuation modelling: A specification exercise* (with R. Schulz and A. Werwatz): AREUEA International Conference, Jerusalem, 2013.

*The efficiency of the urban land market* (with R. Schulz and A. Werwatz): SFB649 Annual Conference, 2012.

*Renting versus owning and the role of income risk: The case of Germany* (with R. Schulz and A. Werwatz): SFB649 Annual Conference, 2009; AREUEA Annual Conference, San Francisco, 2009; ERES Conference, Krakow, 2008; Conference on Real Estate Economics and Finance, Regensburg, 2007; DIW, Berlin, 2007; SFB649 Jour Fixe, 2006.

*The accuracy of long-term real estate valuations* (with M. Staiber, R. Schulz and A. Werwatz). Paper presented at Verein für Socialpolitik, Annual Conference, Graz, 2008; SFB649 Jour Fixe, 2008.

### **Prizes and grants**

Poster award for *Semiparametric Estimation of Land Values*, 26th European Conferences of the Econometrics Society, Spatial Economics & Econometrics Centre (SEEC), Heriot-Watt University, Edinburgh, 2015 (presented by co-author J. Kolbe).

Aareal Award of Excellence in Real Estate Research, Category *Best Research Paper* for *Renting versus Owning and the Role of Human Capital: Evidence from Germany*, 2012.

### **Academic visits**

KTH Stockholm, visiting Dr Ake Gunnelin, May 2019, May 2022.

Technische Universität Berlin, invited by Prof. Axel Werwatz, PhD, January 2015

University of Aberdeen, invited by Dr Rainer Schulz, February 2011, July 2010, July 2009, August 2008, August 2007, January 2006

### **Teaching**

#### Undergraduate courses at University of Aberdeen

*Land and Property Economics*, second year, teaching (2016 to 2021)

*Understanding Statistics*, second year, teaching and course coordination (2013 to 2018)

*Empirical Methods in Finance*, fourth year, teaching and course coordination (2013 to present)

*Housing Economics*, fourth year, teaching (2013 to 2024)

*Real Estate Portfolio Investment*, fourth year, teaching and course coordination (2015)

#### Undergraduate courses at South China Normal University

*Land and Property Economics*, second year, teaching and course coordination (2016 to present)

#### Postgraduate courses at University of Aberdeen

*Real Estate Economics*, teaching and course coordination (2013 to 2023)

*Real Estate Finance*, teaching and course coordination (2024)

*Real Estate Market Modelling*, teaching and course coordination (2013 to 2015)

### **Supervision of dissertations and case studies**

#### Undergraduate dissertation

Business School: finance, real estate (2013 to present)

#### Postgraduate dissertation

Business School: real estate (2013 to present)

#### Case Studies

Business School: Real estate impact case study (2018 to 2021)

### **Ph.D. Students**

Yang Qiu. *Housing tenure choice in the UK*, passed with minor corrections (2024)

Haidy Amer, Three essays on energy economics, passed with minor corrections (2020).

## **Administration**

### Committee memberships

Senior Examinations Office for Business School (2021 to present)

Examinations Officer for Real Estate (2017 to present).

Member of Business School Academic Integrity Committee, 2013 to 2022

Member of Business School Research Committee, 2015 to 2017

Co-organiser for Business School Seminar Series, 2017 to 2020

### Professional training courses

Diversity in the workplace 2017

Diversity in learning and teaching 2017

Recruitment and selection 2019

Research Ethics and Governance 2021

## **Other activities**

### Consultancy

Aberdeen Solicitor Property Centre, ASPC House price index and automated valuation modelling

Gutachterausschuss für Grundstückswerte Berlin, MD\*immo automated valuation modelling

### Editing for academic journals

Member of Editorial Board Journal of Property Research, Co-editor for special issue on Automated Valuation Systems of the Journal of Property Research

### Refereeing for academic journals

Computational Statistics, European Journal of Real Estate Research, International Review of Financial Analysis, International Journal of Strategic Property Management, Journal of Property Research, Land Use Policy, Scottish Journal of Political Economy, International Journal of Housing Markets and Analysis, Zeitschrift fuer Immobilienoekonomie.

### Media Coverage

*Print & Web:* Oil tip-off as safe as houses, The Press and Journal, 30.05.2015, Aberdeen house prices could be used to predict the price of oil, Scottish Financial News, 29.05.2015

*Radio & TV:* Interview on Aberdeen house prices and oil price, STV, BBC Radio Scotland, and Radio Northsound, 29.05.2015

## **References**

Prof. Axel Werwatz, PhD  
Technische Universität Berlin  
School of Management and Economics  
Chair of Econometrics & Business Statistics  
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D-10623 Berlin

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