

VITA

HENRY J. MUNNEKE

Office Address:
206 Brooks Hall
University of Georgia
Athens, GA 30602
(706) 542 - 0496

Home Address:
1120 Arborwood Ridge
Bishop, GA 30621
(706) 769 - 0182

EDUCATION

- Ph.D., Economics, University of Illinois at Urbana-Champaign, 1993.
Dissertation: "Redevelopment Decisions for Commercial and Industrial Properties."
Dissertation Advisor: Jan K. Brueckner
- M.S., Economics, University of Illinois at Urbana-Champaign, 1991.
- B.A., Business Economics, St. Cloud State University, 1989.

ACADEMIC POSITIONS HELD

- Professor of Real Estate, Department of Insurance, Legal Studies, and Real Estate, University of Georgia, August 2006 – present.
- Interim Department Head, Department of Insurance, Legal Studies, and Real Estate, University of Georgia, January 2007 – present.
- Associate Professor of Real Estate, Department of Insurance, Legal Studies, and Real Estate, University of Georgia, August 1999 – July 2006.
- Assistant Professor of Real Estate, Department of Insurance, Legal Studies, Real Estate, and Management Science, University of Georgia, September 1993 – July 1999.
- Instructor, Department of Finance, University of Illinois at Urbana-Champaign, January 1993 - May 1993.
- Research Assistant, Office of Real Estate Research, University of Illinois at Urbana-Champaign, August 1991 - August 1993.
- Teaching Assistant, Department of Economics, University of Illinois at Urbana-Champaign, August 1989 - May 1991.

SCHOLARLY ACTIVITIES

Publications

Refereed Scholarly Articles and Reports

- Colwell, Peter F. and Henry J. Munneke, Directional Land Value Gradients, *Journal of Real Estate Finance and Economics*, forthcoming.
- Colwell, Peter F. and Henry J. Munneke, Bargaining Strength and Property Class in the Office Market, *Journal of Real Estate Finance and Economics*, 2006, 33:3, 197-213.
- Majumdar A., H.J. Munneke, A.E. Gelfand, S. Banerjee and C.F. Sirmans, Gradients in Spatial Response Surfaces with Application to Urban Land Values, *Journal of Business and Economics Statistics*, 2006, 24:1, 77-90.
- Grovenstein R.A., J.B. Kau, and H.J. Munneke, Development Value: Real Options Approach Using Empirical Data, *Journal of Real Estate Finance and Economics*, 2005, forthcoming.
- Munneke, Henry J., A Model of Zoning Change: An Empirical Analysis of the Role of Land Prices in Zoning Decisions, *Journal of Urban Economics*, 2005, 58:3, 455-473.

SCHOLARLY ACTIVITIES

Publications

Refereed Scholarly Articles and Reports (continued)

- Cannaday, Roger E., Henry J. Munneke, and Tyler T. Yang, A Multivariate Repeat Sales Model for Estimating House Price Indices, *Journal of Urban Economics*, 2005, 57:2, 320-342.
- Colwell, Peter F. and Henry J. Munneke, Estimating a Price Surface for Vacant Land in an Urban Area, *Land Economics*, 2003, 79:1, 15-28.
- Miceli, Thomas J., Henry J. Munneke, CF Sirmans, and Geoffrey K. Turnbull, Title Systems and Land Values, *Journal of Law and Economics*, 2002, 45:2, 565-82.
- Munneke, Henry J., and Barrett A. Slade, A Metropolitan Transaction-Based Commercial Price Index: A Time-Varying Parameter Approach, *Real Estate Economics*, 2001, 29:1, 55 - 84.
- Munneke, Henry J. and Abdullah Yavas, Incentives and Performance in Real Estate Brokerage, *Journal of Real Estate Finance and Economics*, 2001, 22:1, 5 - 22.
- Munneke, Henry J. and Barrett A. Slade, An Empirical Study of Sample Selection Bias in Indices of Commercial Real Estate, the *Journal of Real Estate Finance and Economics*, 2000, 21:1, 45-64.
- Colwell, Peter F. and Henry J. Munneke, Land Prices and Land Assembly in the CBD, *Journal of Real Estate Finance and Economics*, 1999, 18:2, 163-180.
- Munneke, Henry J. and V. Carlos Slawson, Jr., A Housing Price Model with Endogenous Externality Location: A Study of Mobile Home Parks, *Journal of Real Estate Finance and Economics*, 1999, 19:2, 113-132.
- Trefzger, Joseph W. and Henry J. Munneke, Valuing Easements: Some Basic Economic Considerations, *Journal of Real Estate Research*, 1998, 16:2, 1-12.
- Munneke, Henry J. and Joseph W. Trefzger, Nonlinear Effects in Easement Valuation, *Journal of Real Estate Research*, 1998, 16:2, 93-102.
- Colwell, Peter F., and Henry J. Munneke, Percentage Leases and the Advantages of Regional Malls, *Journal of Real Estate Research*, 1998, 15:3, 239-252.
- Colwell, Peter F., Henry J. Munneke and Joseph W. Trefzger, Chicago's Office Market: Price Indices, Location, and Time, *Real Estate Economics*, 1998, 26:1, 83-106.
- Colwell, Peter F., and Henry J. Munneke, The Structure of Urban Land Prices, *Journal of Urban Economics*, 1997, 41:3, 321-336.
- Munneke, Henry J., Redevelopment Decisions for Commercial and Industrial Properties, *Journal of Urban Economics*, 1996, 39:2, 229-253.

Research Currently Under Review or Revision

- Kau, James, D. Keenan, and H.J. Munneke. Racial Discrimination and Mortgage Lending, *Journal of Political Economy*

Other Publication

- Munneke, Henry J., Eminent Domain: Lesson from the Past, *ORER Letter*, v. 5, no. 2, Spring 1991.

Creative Contributions Other Than Formal Publications

- Stein, Jay M. ed., *Classic Readings in Real Estate and Development*, Washington, D.C.: ULI-the Urban Land Institute, 1996. Served on Panel of Experts for this book. The panel participants were asked to identify the *classic* contributions to the area of real estate and development. The editors used this input to identify the works that were included in the book.
- Dehring, Carolyn A, Neil Dunse, and H.J. Munneke, Sealed-bid Auctions and Fixed Price Sales: Seller Choice in Scottish Housing Markets.

SCHOLARLY ACTIVITIES

Publications

Working Papers

Colwell, Peter F. and Henry J. Munneke, The Impact of Zoning on the Price of Vacant Land: An Endogenous Dummy Variable Approach.

Hollans, Harris, and Henry .J. Munneke, Housing Markets and House Price Appreciation: An Intracity Analysis.

Hollans, Harris, R.W. Martin, and H.J. Munneke. Measuring Price Behavior in New Residential Subdivisions.

Martin, Richard and H.J. Munneke, Real Estate Brokerage Earnings: A Focus on Choice of Compensation Structure and Mobility.

Munneke HJ and AM Parkes, Economic Development Programs and Property Values.

Munneke HJ and AM Parkes, Effects of Economic Development Programs on Retail Property Values: An Analysis of Local, State, and Federal Programs.

Research Grants (External)

“Real Estate Brokerage Earnings: A Focus on Choice of Compensation Structure and Mobility,” with Richard W. Martin, \$32,600, National Association of REALTORS, October 2004.

Post-Graduate Awards:

The Homer Hoyt Advanced Studies Institute - Weimer School of Advanced Studies in Real Estate and Land Economics, 1999 Post Doctoral Award.

The American Real Estate and Urban Economics Association and the Homer Hoyt Institute Award for Best Dissertation Completed in 1993 (Received January 1995).

Recognitions and Outstanding Achievements:

Terry-Sanford/Terry-Selig Research Fellowship (Summer Support), Terry College of Business, University of Georgia, Summer 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005.

The American Real Estate and Urban Economics Association and the Homer Hoyt Institute Award for Best Dissertation Completed in 1993 (Received January 1995).

Presentations

Invited Presentations

“A Model of Zoning Change: An Empirical Analysis of the Role of Land Prices in Zoning Decisions,” The Pennsylvania State University, February 2005.

“The Impact of Zoning on the Price of Vacant Land: An Endogenous Dummy Variable Approach,” Georgia State University’s School Andrew Young School of Policy Studies (Atlanta, GA), Current Issues in Urban and Real Estate Economics, September 2003.

“The Dynamic of the Urban Zoning Structure,” The Weimer School of Advanced Studies in Real Estate and Land Economics, West Palm Beach, Florida, May 1999.

SCHOLARLY ACTIVITIES

Presentations (*continued*)

Conference Presentations

- “Effects of Economic Development Programs on Retail Property Values: An Analysis of Local, State, and Federal Programs,” American Real Estate and Urban Economics Association Annual Meeting, New Orleans, LA, January 2008 (presented by A. Monique Parkes).
- “Economic Development Programs and Property Values,” American Real Estate and Urban Economics Association Annual Meeting, Chicago, IL, January 2007 (presented by A. Monique Parkes).
- “Racial Discrimination and Mortgage Lending,” American Real Estate and Urban Economics Association Annual Meeting, Chicago, IL, January 2007 (presented by James B. Kau).
- “Real Estate Brokerage Earnings: A Focus on Choice of Compensation Structure and Mobility,” American Real Estate and Urban Economics Association Annual Meeting, Boston, MA, January 2006 (presented by Richard Martin).
- “Sealed-bid Auctions and Fixed Price Sales: Seller Choice in Scottish Housing Markets,” American Real Estate and Urban Economics Association Annual Meeting, Boston, MA, January 2006 (presented by Neil Dunse).
- “Measuring Price Behavior in New Residential Subdivisions,” American Real Estate and Urban Economics Association Annual Meeting, Philadelphia, PA, January 2005 (presented by Harris Hollans).
- “Housing Markets and House Price Appreciation: An Intracity Analysis,” American Real Estate and Urban Economics Association Annual Meeting, San Diego, CA, January 2004 (presented by Harris Hollans).
- “A Continuously Variable Land Value Gradient,” American Real Estate and Urban Economics Association Annual Meeting, Washington, D.C., January 2003. (presented by Peter F. Colwell)
- “Zoning as a Real Option,” American Real Estate and Urban Economics Association Annual Meeting, Washington, D.C., January 2003. (presented by Robert Grovenstein)
- “Behavioral Real Estate Analysis: Bargaining Strength and Class in the Office Market,” American Real Estate and Urban Economics Association Annual Meeting, Atlanta, Georgia, January 2002 (presented by Peter F. Colwell).
- “Urban Land Values and Real Options,” American Real Estate and Urban Economics Association Annual Meeting, Atlanta, Georgia, January 2002 (presented by Robert A. Grovenstein).
- “Title Systems and Land Values,” American Real Estate and Urban Economics Association Annual Meeting, New Orleans, Louisiana, January 2001.
- “The Impact of Zoning on the Price of Vacant Land: An Endogenous Dummy Variable Approach,” American Real Estate and Urban Economics Association Annual Meeting, Boston, Massachusetts, January 2000.
- “Incentives, Performance and Self-Selection in Real Estate Brokerage,” American Real Estate and Urban Economics Association Annual Meeting, New York, New York, January 1999.
- “Time-Varying Parameter Techniques for Constructing Commercial Indices Corrected for Sample Selection Bias,” American Real Estate and Urban Economics Association Annual Meeting, New York, New York, January 1999.
- “An Age-Adjusted Repeat Sales Price Index,” Asian Real Estate Society Annual Meeting, Taipei, Taiwan, August 1998 (presented by Tyler T. Yang).
- “An Age-Adjusted Repeat Sales Price Index,” American Real Estate Society Annual Meeting, Monterey, California, April 1998 (presented by Tyler T. Yang).
- “An Empirical Study of Sample Selection Bias in Indices of Commercial Real Estate,” American Real Estate and Urban Economics Association Annual Meeting, Chicago, Illinois, January 1998.
- “The Dynamics of the Urban Zoning Structure,” Southern Economics Association Annual Meeting, Atlanta, Georgia, November 1997.

SCHOLARLY ACTIVITIES

Presentations (*continued*)

Conference Presentations (continued)

- “Valuing Easements: Some Basic Economic Considerations,” American Real Estate Society Annual Meeting, Sarasota, Florida, April 1997 (presented by Joseph W. Trefzger).
- “The Dynamics of the Urban Zoning Structure,” American Real Estate and Urban Economics Association Annual Meeting, New Orleans, Louisiana, January 1997.
- “The Effect of Shopping Centers on Single Family Dwellings,” American Real Estate and Urban Economics Association Annual Meeting, New Orleans, Louisiana, January 1997.
- “The Impact of Mobile Homes Parks on Neighborhood Property Values,” American Real Estate Society Annual Meeting, Lake Tahoe, Nevada, March 1996 (presented by V. Carlos Slawson, Jr.).
- “The Stability of Office Property Values in the Post-TRA Period,” American Real Estate and Urban Economics Association Annual Meeting, Washington, D.C., January 1995.
- “Redevelopment Decisions for Commercial and Industrial Properties,” American Real Estate and Urban Economics Association Annual Meeting, Boston, Massachusetts, January 1994.

Other Conference Services and Activities

- Session Chairman, “Real Estate Price Indexes,” American Real Estate and Urban Economics Association Annual Meeting, New Orleans, Louisiana, January 2008.
- Panelist, Doctoral Session, American Real Estate and Urban Economics Association Annual Meeting, Boston, MA, January 2006
- Discussant for “The Effects of Technological Change on Property Sale Prices: The Case of Hotels,” (by John B. Corgel), American Real Estate and Urban Economics Association Annual Meeting, Philadelphia, PA, January 2005.
- Discussant for “Internet Listing and Time on the Market for Residential Housing: A Simultaneous Equations Approach,” (by D’Urso), American Real Estate and Urban Economics Association Annual Meeting, San Diego, CA, January 2004.
- Discussant for “Agency Appraisal and Atypicality: Evidence from Foreclosures,” (by Dennis Capozza, University of Michigan, Ryan Israelsen, University of Michigan, and Thomas A. Thomson, University of Texas-San Antonio), American Real Estate and Urban Economics Association Annual Meeting, San Diego, CA, January 2004.
- Discussant for “A Unified Convex-Concave Model of Urban Land Values,” (by Mark D. Ecker and Hans R. Isakson), American Real Estate and Urban Economics Association Annual Meeting, Atlanta, Georgia, January 2002.
- Session Chairman, “Housing Markets, Development and Investment,” American Real Estate and Urban Economics Association Annual Meeting, New Orleans, Louisiana, January 1997.
- Member of Dissertation Award Committee, American Real Estate and Urban Economics Association Annual Meeting, San Francisco, California, January 1996.
- Discussant for “Employment Density in a Polycentric City,” (by Daniel P. McMillen and John F. McDonald), Southern Economics Association Annual Meeting, New Orleans, Louisiana, November 1995.
- Discussant for “Capitalization of Brokerage Commissions: Evidence from Summer Vacation Condominium Markets,” (by Doğan Tirtiroğlu), American Real Estate and Urban Economics Association Annual Meeting, Washington, D.C., January 1995.
- Participant in the 1993 AREUEA Invitational Doctoral Session, American Real Estate and Urban Economics Association Annual Meeting, Anaheim, California, January 1993.

SCHOLARLY ACTIVITIES

Editorial Service to Journals or Other Learned Publications:

Editorial Board:

Journal of Real Estate Finance and Economics (1998 – present)

Reviewer for the:

Journal of Urban Economics (1995 – present)

Journal of Real Estate Finance and Economics (1995 – present)

Journal of Real Estate Research (1999 – present)

Real Estate Economics (2000 – present)

Journal of Housing Economics (2001, 2007)

Journal of Housing Research (2001)

NSF Proposal Reviewer (November 2003)

Academic Review Panel: Appraisal Journal (1999 - 2004)

Experience with Graduate Education

Ph.D. Dissertation Committees

Major Professor:

Anya Parks, Current student, Program Start Date: Fall 1998.

*Harris Hollans, University of Georgia – Terry College of Business,
Degree Complete Date: Summer 2005, Program Start Date: Fall 2000.
Current Position: Assistant Professor, Auburn University*

*Robert A. Grovenstein, University of Georgia – Terry College of Business,
Degree Complete Date: Spring 2003, Program Start Date: Fall 1997.
Current Position: Market Analyst, Fairfield Residential, LLC*

Member:

*Jinbao Tong, University of Georgia – Terry College of Business,
Degree Completion Date: Spring 2007, Program Start Date: Fall 1998.
Current Position: Unknown*

*Luke Peters, University of Georgia – Terry College of Business,
Degree Completion Date: Spring 2003, Program Start Date: Fall 1998.
Current Position: Financial Analyst, Bank of America*

*Guy Vise, University of Georgia – Warnell School of Forest Resources,
Degree Completion Date: Spring 1998, Program Start Date: Fall 1993.
Current Position: Unknown*

*Barrett S. Slade, University of Georgia – Terry College of Business,
Degree Completion Date: Fall 1997, Program Start Date: Fall 1994.
Current Position: Associate Professor, Brigham Young University*

*Andrew Brunson, University of Georgia – Terry College of Business,
Degree Completion Date: Spring 1997, Program Start Date: Fall 1992.
Current Position: Vice President, Bank of America*

*V. Carlos Slawson, University of Georgia – Terry College of Business,
Degree Completion Date: Summer 1995, Program Start Date: Fall 1992.
Current Position: Associate Professor, Louisiana State University*

*Harold A. Kelly, Jr., University of Georgia – Terry College of Business,
Degree Completion Date: Fall 1993, Program Start Date: Fall 1986.
Current Position: Hedge Fund Manager, Ziff Corporation*

SCHOLARLY ACTIVITIES

Experience with Graduate Education

Masters Thesis Committee

Major Professor: *Timothy Wright, Univ. of Georgia, Completion Date: Fall 2003*

Member: *Melanie S. Buechner, University of Georgia, Completion Date: Fall 1996*

Member of Master's Thesis Reading Committee

D. Arning (Historic Preservation), T. Wright (Real Estate), M. Buechner (Economics)

Current Areas of Research Interest

Urban Land Value

- Determinants of land values
- Structure of urban land prices
- Economic modeling of land values

Land Use Controls

- Dynamics of land use controls
- Impact of land use controls
- Determinants of land use controls

House and Commercial Price Indices

- Economic modeling of house price models
- Examination of the role of selection bias in construction of price indices

TEACHING EXPERIENCE

Teaching Awards and Recognitions

Nominated for MBA Teacher of the Year Award, Terry College of Business (2003-04, 04-05 & 06-07)

Teacher of the Year Award, Terry College of Business (Awarded Spring 2003)

UGA Honors Day Recognition of Outstanding Teachers (2003, 2006)

Outstanding Teacher, UGA Student Government Association (Fall 2001).

Outstanding Teacher of the Year in the Field of Real Estate, Alpha Kappa Psi (April 2000, April 2002, April 2004, April 2005 and April 2006).

Named to List of Instructors Rated Excellent by Their Students, University of Illinois (Fall 1990 and Spring 1991)

List of Courses Taught

University of Georgia:

Graduate Courses Taught:

PhD Courses (Total sections taught: 8)

REAL9910, Seminar in Real Estate Analysis and Finance (7 sections)

REAL9920, Seminar in Real Estate Markets and Investments (1 section)

MBA Courses (Total sections taught: 15)

REAL8800 (REAL 7800), Real Estate Analysis (7 sections)

REAL9860 (RE 994), Advanced Valuation Theories (10 sections)

Undergraduate Courses Taught (Total sections taught: 44)

REAL4000 (RE 390) Real Estate - Principles (24 sections)

REAL4000H Honors Real Estate - Principles (4 sections)

REAL5080 (RE 508), Principles of Valuation (16 sections)

University of Illinois:

Undergraduate Level Courses:

Real Estate Financial Markets (Cross listed course)

Economic Statistics I

Principles of Economics

ADMINISTRATIVE SERVICE

University:

- Member, Terry College of Business Dean's Search Committee (2007 - 08)
- Member, University Council (2006 - present)
- Member, Faculty Affairs Committee (2006 - present)
- Member, Dean Benson's Review Committee (2004)
- Member, President's Faculty Advisory Committee (2002 - 05)
- Chairman, MIS Program Review Committee (2002 - 03)

Terry College of Business:

- Member, Dean's Faculty Advisory Committee (2007-08)
- Member, Faculty Concerns Committee (1995 - 97, 1998 - present)
- Chairman, Undergraduate Program Committee (2006 - present)
- Member, Undergraduate Program Committee (2003 - present)
- Chairman, Faculty Concerns Committee, (2000 - 01)
- Member, Terry College of Business Executive Committee (2000 – 01, 2007)
- Member, Terry Teaching Award Committee (2006)
- Member, Educational Policy Committee (2006-07, 2007-08)
- Member, Web Advisory Board (2004 - 05)

Department of Insurance, Legal Studies, Real Estate and Management Science:

- Faculty Advisor, Real Estate Society (1995 - present)
- Department Faculty Secretary (1993 - 94)

Vita Prepared January 2008.