

CURRICULUM VITAE

Velma Zahirovic-Herbert, Ph.D.

Velma.Zahirovic-Herbert@memphis.edu

RESEARCH FIELDS

Real Estate Economics, Urban and Housing Economics, Household Finance

ACADEMIC EXPERIENCE

Academic Degrees:

Ph.D. Economics, 2007, Andrew Young School of Policy Studies, Georgia State University

M.A. Economics, 2006, Andrew Young School of Policy Studies, Georgia State University

B.A. Economics, 2000, *magna cum laude* with distinction, Agnes Scott College

B.A. Mathematics, 2000, *magna cum laude* with distinction, Agnes Scott College

Academic Positions:

2021- Professor/Martha and Robert Fogelman Family Chair in Sustainable Real Estate
University of Memphis, TN

2020-2021 Professor and Graduate Coordinator,
University of Georgia, Athens, GA

2013-2020 Associate Professor of Housing Economics,
University of Georgia, Athens, GA

2007-2013 Assistant Professor of Housing Economics
University of Georgia, Athens, GA

Other Activities:

- President-elect, International Real Estate Society (2022-present)
- Managing Editor, *Journal of Housing Research* (2016-2022)
- Editorial Board, *Journal of Housing Research* (2023-present)
- Editorial Board, *Journal of Real Estate Finance and Economics* (2020-present)
- Editorial Board, *Journal of Real Estate Literature* (2015-present)
- Editorial Board, *Journal of European Real Estate Research* (2018-present)
- Visiting Scholar, Dr. P. Phillips School of Real Estate, University of Central Florida (2015-present)
- Vice President, Land Economics Society Atlanta Chapter (2020-2021)
- UGA Housing and Demographics Research Center Core Faculty (2016-2021)
- Fulbright Specialist Program Discipline Peer Reviewer (2014-2016)
- Fulbright Specialist Scholar (2011)

Fellowships, Honors, and Awards:

- American Real Estate Society best paper award in the Industrial Real Estate and Urban Design and Development category, 2021
- American Real Estate Society Practitioner Research Award, 2019
- American Real Estate Society best paper award in the Real Estate Brokerage/Agency category, 2018

- American Real Estate Society best paper award in the Spatial Analytics/GIS Applications category, 2018
- American Real Estate Society best paper award in the Seniors Housing category, 2018
- Emerald Literati Network Awards for Excellence. Highly Commended Paper at the *International Journal of Housing Markets and Analysis*, 2017
- The Kinnard Young Scholar Award, 2016
 - Recognizes an outstanding real estate scholar for work reflected in multiple publications and outstanding real estate research contributions
- Ranked top 20 real estate authors – based on number of publications in top three peer-reviewed real estate journals (Source: Saginor, J. (2015), "REAL rankings for 2011- 2015", *Journal of Real Estate Literature*, Vol. 23 No. 2, pp. 253-257)
- American Real Estate Society best paper award in the Senior Housing category, 2015
- Sarah Moss Fellowship, 2015
 - Recognizes advanced study in institutions of learning internationally
- Alumni Association Faculty Writing Fellow, 2012
- Maury Seldin Advanced Studies Institute best paper in the Innovative Thinking category, 2009
- American Real Estate Society best paper in the Real Estate Valuation category, 2008
- American Real Estate and Urban Economics Association Doctoral Travel Award, 2007
- Lincoln Land Institute Dissertation Fellowship, 2006
- Dan E. Sweat Dissertation Fellowship, 2005
- The Carole Keels Scholarship in Economics, 2003
- Phi Beta Kappa, 2000

RESEARCH

Refereed Journal Articles:

Zahirovic-Herbert, V., & Gibler, K. M. (forthcoming) Residential marketing duration: Film studios as neighborhood sales accelerators. *Journal of Real Estate Research*.

Jeffrey G. Robert & Velma Zahirovic-Herbert (2023) The Influence of TIF Overlay Zoning on Residential Real Estate Prices, *Journal of Housing Research*, DOI: 10.1080/10527001.2023.2216874

Bikmetova, N, Turnbull, G.K. & Zahirovic-Herbert, V. (2022) Ethnicity in Housing Markets: Buyers, Sellers and Agents. *Real Estate Economics*. DOI: 10.1111/1540-6229.12410.

Cheung W., Guo L., Zahirovic-Herbert V., Kawaguchi Y. and Unger S. (2022) Effects of Ordered Position on Stock Liquidity: New Non-Linear Evidence from Japanese REITs. *Journal of Real Estate Research*.

Zahirovic-Herbert, V., & Gibler, K. M. (2022). The effect of film production studios on housing prices in Atlanta, the Hollywood of the South. *Urban Studies*, 59(4):771-788 doi:10.1177/00420980211024156.

- Zahirovic-Herbert, Velma (2021) Movie studios are good neighbors – if you like rising house prices. USApp – American Politics and Policy Blog (10 Sep 2021). Blog Entry.

Zhou, X., Zahirovic-Herbert, V. & Gibler, K.M. (2021) Price impacts of signalling in Chinese residential land auctions. *Journal of Housing and the Built Environment* 36, 1299–1321. <https://doi.org/10.1007/s10901-020-09806-9>

Robert, J. G., & Zahirovic-Herbert, V. (2021). The influence of privately initiated rezoning on housing prices. *International Journal of Housing Markets and Analysis*. <https://doi.org/10.1108/IJHMA-02-2021-0016>

Gangopadhyay, D., Nielsen, R. B., & Zahirovic-Herbert, V. (2021). Methodology and Axiomatic Characterization of a Multidimensional and Fuzzy Measure of Deprivation. *Social Indicators Research*, 153(1), 1-37.

Zahirovic-Herbert, V., Turnbull, G. K., & Waller, B. D. (2021). Do home sellers know their market? Evidence from neighbourhood sober-living houses. *Applied Economics Letters*, 28(10), 807-810.

Turnbull, G. K., & V. Zahirovic-Herbert, V. (2020). Private government, property rights, and uncertain neighbourhood externalities: Evidence from gated communities. *Urban Studies*, 57(4), 711–730. <https://doi.org/10.1177/0042098019872391>

Zahirovic-Herbert, V., Turnbull, G.K., & Waller, B.D., (2020) Properties that transact at or above listing price: Strategic pricing, better broker, or just dumb luck? *Journal of Real Estate Finance and Economics*, 60 (1), 53-76.

- Geoffrey K. Turnbull, PhD, Velma Zahirovic-Herbert, PhD, and Bennie D. Waller, PhD. (2021) Why Do Houses Sell Above Listing Price? Keller Center Research Report, 14(4).

Sophia T. Anong & Velma Zahirovic-Herbert (2020) Homeownership and high-cost alternative borrowing, *Applied Economics Letters*, 27:2, 118-121, DOI: 10.1080/13504851.2019.1610696.

Velma Zahirovic-Herbert & Karen M. Gibler (2020) Neighbouring house transaction response to assisted living facilities and nursing homes, *Housing Studies*, 35:2, 195-213, DOI: 10.1080/02673037.2019.1594714.

Zahirovic-Herbert, V. & Turnbull, G.K. (2019). Housing market microstructure: What is a competing house? *Journal of Housing Research*, 28(1): 1-17.

Smith, P. and Zahirovic-Herbert, V. and Gibler, K. M, (2019). Building Social Capital at the Expense of Principals: Evidence from Residential Real Estate Agent Trading Networks. *Journal of Real Estate Research*. 41(1): 147-182.

Turnbull, G.K., Waller, B.D., Withsney, W., & Zahirovic-Herbert, V (2019). This old house: Historical restoration as a neighborhood amenity. *Land Economics*. 95(2): 193-210.

Gibler, M.K., Taltavull, P. & Zahirovic-Herbert, V. (2018) Residents' evaluation of the advantages and disadvantages of golf community living in Alicante, Spain. *Journal of Housing and the Built Environment*. 33(4): 731–748.

Zhou X., Zahirovic-Herbert, V. & Gibler M.K. (2018) Time-on-market in Chinese condominium presale. *International Journal of Strategic Property Management*. 22(3): 191–203.

Turnbull, G.K., Zahirovic-Herbert, V. & Zhang, M. (2018) Uncertain school quality and house prices: Theory and empirical evidence. *Journal of Real Estate Finance and Economics*. 57(2): 167–191.

Smith, P. S., Gibler M.K., & Zahirovic-Herbert V. (2017) The effect of relisting on house selling price. *Journal of Real Estate Finance and Economics*. 52 (2), 176-195.

- Gibler, M. K., Zahirovic-Herbert, V., & Chatterjee, S. (2016). Financial literacy, risky mortgages, and delinquency. *International Journal of Housing Markets and Analysis*. 9(2). 164-189.
- Tyvimaa T., Gibler M.K. & Zahirovic-Herbert, V. (2015) The effect of ground leases on house prices in Finland. *Journal of Housing and the Built Environment*. 30 (3), 451-470.
- Zhou X., Gibler M.K. & Zahirovic-Herbert, V. (2015) Asymmetric buyer information influence on the price in a homogenous housing market. *Urban Studies*. 52(5), 891-905.
- Zahirovic-Herbert, V., & Gibler, M.K. (2014) The effect of new residential construction on housing prices. *Journal of Housing Economics*. 26(1), 1-18.
- Zahirovic-Herbert, V. & Gibler, M. K. (2014) Historic district influence on house prices and marketing duration. *Journal of Real Estate Finance and Economics*. 48(1), 112-131.
- Turnbull, G.K., Zahirovic-Herbert, V. & Mothorpe, C. (2013). Flooding and liquidity on the bayou: The capitalization of flood risk into house value and ease-of-sale. *Real Estate Economics*. 41(1). 103-129.
- Wada, R. & Zahirovic-Herbert, V. (2013). Demand for school quality and the distribution of housing price. *Journal of Housing Research*. 22(1), 17-31.
- Chatterjee, S. & Zahirovic-Herbert, V. (2012). A road to assimilation: Immigrants and financial markets. *Journal of Economics and Finance*. 1-14.
- Turnbull, G.K. & V. Zahirovic-Herbert. (2012). The transitory and legacy effects of the rental externality on house price and liquidity. *Journal of Real Estate Finance and Economics*. 44(3), 275-297.
- Zahirovic-Herbert, V. & Chatterjee, S. (2012). Historic preservation and residential property values: Evidence from quantile regression. *Urban Studies*. 49(2), 369-382.
- Turnbull, G.K., & V. Zahirovic-Herbert. (2011). Why do vacant houses sell for less: Bargaining power, holding cost or stigma? *Real Estate Economics*. 39(1), 19-43.
- Jordan, J., Anil, B., & Zahirovic-Herbert, V. (2011). Housing uncertainty and childhood impatience. *Urban Education*. 46(5), 1169-1187.
- Zahirovic-Herbert, V., & Chatterjee, S. (2011). What is the value of a name? Conspicuous consumption and house prices. *Journal of Real Estate Research*. 33(1), 105-125.
- Chatterjee, S., & Zahirovic-Herbert, V. (2011). Homeownership and housing equity: An examination of native-immigrant differences in housing wealth. *International Advances in Economic Research*, 17(2), 211-223.
- Chatterjee, S. & Zahirovic-Herbert, V. (2010). Retirement planning of younger baby-boomers: Who wants financial advice? *Financial Decisions*, 22(2), 1-12.

Zahirovic-Herbert, V. & Turnbull, G.K. (2009). Public school reform, expectations and capitalization: What signals quality to homebuyers? *Southern Economic Journal*, 75(4), 1094-1113.

Chatterjee, S., & Zahirovic-Herbert, V. (2009). Retirement plan participation in the United States: Do public sector employees save more? *European Journal of Social Sciences*, 7(4), 30-40.

Zahirovic-Herbert, V., & Turnbull, G.K. (2008). School quality, house prices and liquidity. *Journal of Real Estate Finance and Economics*, 37(2), 113-130.

James, R.N., III, & Zahirovic-Herbert, V. (2008). The impact of a migration shock on tenant satisfaction: The case of Hurricane Katrina and Baton Rouge, Louisiana. *Migration Letters*, 5(1), 79-88.

Journal Articles Under Review

Dey, D., Ritchey, N., Turnbull, G.K. & Zahirovic-Herbert, V., Culture and walkability: Ethnicity, neighborhood walkability, and house price. Revise and Resubmit at the *Journal of Real Estate Finance and Economics*.

Garcia, A. & Zahirovic-Herbert, V., Do sports venues drive rental housing markets? The Truist Park case. Revise and Resubmit at the *Annals of Regional Science*.

Bikmetova, N, Turnbull, G.K. & Zahirovic-Herbert, V. Does bankruptcy identify a type of real estate agent or a stress-induced change in performance? Under Review.

Grants and Contracts:

Zahirovic-Herbert, V. & Sunderman, M., (Co-PI). A Barrier to Affordability: How Current Property Tax Policies Impact Land Development in the Memphis Medical District. Land Economics Foundation. (May 2022) \$20,000.

Zahirovic-Herbert, V., Anong, S. & Antonoudi, E. (Co-PI). Advising and Mentoring Minority Students for Success. New Approaches for Diversity and Inclusion. UGA (May 2019) \$17,700.

Zahirovic-Herbert, V., & Dunning R., (Co-PI) Concept Approaches To Land Value Capture. Land Economics Foundation. (May 2019) \$10,000.

Anong, S., & Zahirovic-Herbert, V. (Co-PI). Ready to Rent. Financial and Housing Training Program. Project to Support Service Learning. Griffin Housing Authority. (April 2018) \$25,000.

Bauske, M. E. Zahirovic-Herbert, V., Konstandini, G. & Pennisi, S. (Co-PI). Creating and Applying a Value Calculator for Environmental Sustainability. CAES Seed Grants Program. (June 2017), \$13,655.

Zahirovic-Herbert, V. & Wada, R. (Co-PI). Home foreclosures, health status, and health care utilization. CoreLogic Academic Research Council. (December 2014). Data Grant.

Anong, S., & Zahirovic-Herbert, V. (Co-PI). Financial and housing training program: Project to Support the Educational Prosperity Initiative (EPI). Griffin Public Housing Authority. (May 2012). \$40,000. -- The Griffin Housing Authority received two awards for this initiative in 2014: the National Award of Excellence from the National Association of Housing and Redevelopment Officials and the National Merit Award from the National Association of Housing and Redevelopment Officials.

Zahirovic-Herbert, V., & Tyvimaa, T. (Co-PI). Housing pricing models and the impacts of housing preferences of the growing number of single-person households. Academy of Finland Research Program on the Future of Living and Housing. (March 2011), \$463,925.

Zahirovic-Herbert, V., & Konstandini, G. (Co-PI). Impact assessment for the PCRSP: Housing consumption and income effect CRSP (USAID). (July 2010), \$300,000.

Chatterjee, S., & Zahirovic-Herbert, V. (Co-PI). The race to the top begins at home: Investments in education and home stability. Family and Consumer Sciences Faculty Research Grant. (February 2009), \$2,000.

Jordan, J., Zahirovic-Herbert, V., Chatterjee, S., & Anil, B. (Co-PI). Why do dropouts happen? Exploring education, homeownership, and poverty. University of Georgia Research Foundation Poverty Grant. (November 2007), \$19,321.

Selected Presentations:

Hospitality Finance and Economics Conference, 2022.

American Real Estate Society, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022.

American Economic Association, 2008, 2009, 2012, 2017, 2020.

UCF Current Issues in Real Estate Conference, 2018, 2022.

American Real Estate and Urban Economics Association, 2007, 2008, 2012.

American Council on Consumer Interests, 2009, 2014.

European Real Estate Society, 2008, 2010, 2011, 2012, 2013, 2016.

Financial Management Association, 2016, 2017.

Southern Economic Association, 2007, 2008, 2010, 2013, 2019. 2021

Southern Finance Association, 2016, 2017, 2018, 2019.

TEACHING

University of Memphis

Real Estate Principles (online)

Real Estate Finance (Undergraduate/Graduate class, online)

Contemp. Real Estate Theory and Practice (Graduate class, online)

University of Georgia

Housing Markets (Graduate class, online)

Consumer Economics Theory (in-person and online)

Housing in Contemporary Society

Housing Finance and Policy (Seminar/Graduate class)

Research Development II (Graduate class, online)

Honors or special recognition for teaching accomplishments

- UGA Thank-a-Teacher recognition, 2015, 2018, 2019, 2020
- UGA Career Center Recognition, 2014, 2017
- UGA Young Scholars Program, Research Apprenticeship Mentor, 2014
- FACS College Advisor of the Year Award, 2011

SERVICE

Professional Association Membership and Service

Professional Organizations

LAI—Lambda Alpha International

ARES—American Real Estate Society

IRES—International Real Estate Society

AREUEA—American Real Estate and Urban Economics Association

SFA—Southern Finance Association

AEA—American Economic Association

Reviewer/Referee: Regional Studies, Journal of Real Estate Research, Journal of Regional Science, Journal of Housing Economics, Cities, The Annals of Regional Science, Journal of Real Estate Economics and Finance, Applied Economics, Journal of Urban Planning and Development, Real Estate Economics, Journal of Urban Economics, Southern Economic Journal, Urban Studies, Journal of Real Estate Portfolio Management, International Journal of Housing Markets and Analysis.

UofM Service

Member, Search Committee FCBE Dean, 2023

Chair, Diversity, Equity and Inclusion, 2021-2023

Chair, Search Committee FIR COE and Professor, 2022

Chair, Department Promotion and Tenure Committee, 2022

Member, College Promotion and Tenure Committee, 2022

Member, Search Committee FIR Assistant Professor, 2021, 2022

UGA Service

Faculty Advisory Committee, 2015-2017

Curriculum Committee, 2015-2017

Search Committee for Program Coordinator/FP faculty, Griffin, 2016

Post-Tenure Review Committee, 2016, 2019

Ph.D. Reading Committee, 2014-2016

Academic Leadership Committee, 2014-2015

Undergraduate Curriculum Committee, 2013-2014

Graduate Curriculum Committee, 2012-2013

International Outreach Committee, 2014

Search Committee for the Assistant VP position on the Griffin campus, 2011