

ZIPEI ZHU

UNC Kenan-Flagler Business School
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EDUCATION

University of North Carolina, Kenan-Flagler Business School	7/2020 – present
Ph.D. Candidate in Finance and Real Estate	
Cornell University, Nolan School of Hotel Administration	7/2018 – 5/2020
M.S. Hotel Administration (w/ concentration in finance and real estate)	
Renmin University of China	7/2013 – 5/2017
B.S. Economics	

RESEARCH INTERESTS

Real Estate Finance, Household Finance, Financial Intermediation

PUBLICATIONS

“Leverage in Private Equity Real Estate” (joint with Jacob Sagi), *Oxford Research Encyclopedia of Finance and Economics*, 2023

WORKING PAPERS

“Impact of Institutional Owners on U.S. Housing Markets” (w/Caitlin Gorback and Franklin Qian)

WORKS IN PROGRESS

“Impact of All-Cash Home Purchases on Local Mortgage Lenders” (w/ Ernesto Aldana)
“Housing Wealth and Choices of Education and Career Paths” (w/ Camelia Kuhnen and Michael Gropper)

GRANTS, FELLOWSHIPS, AWARDS

Wood Center for Real Estate Studies Fellowship	2020-present
AFA Doctoral Travel Grant	2025
AREUEA-ASSA Doctoral Travel Grant	2024
Real Estate Research Institute Research Grant (\$15,000)	2023
Google Cloud PhD Student Research Grant	2021
Cornell School of Hotel Administration MMH Scholarship	2018-2020
Samsung Scholarship	2013-2017

TEACHING EXPERIENCE

University of North Carolina, Kenan-Flagler Business School	Spring 2025
Introduction to Real Estate, Instructor	
University of North Carolina, Kenan-Flagler Business School	Summer 2023
Introduction to Corporate Finance, Instructor	
• Latané Outstanding Student Teaching Award	
Cornell University, Nolan School of Hotel Administration	2019-2020
Introduction to Real Estate (Prof. Crocker Liu), Teaching Assistant	

CONFERENCE PRESENTATIONS

2025: AFA-ASSA (PhD Poster), AREUEA-ASSA, Clemson University (Finance) *, ARES 2025*
2024: University of Colorado Boulder (Leeds) *, SF Fed-UCLA conference on housing, financial markets and monetary policy*, UEA North American Meeting 2024, The Federal Reserve Board of Governors*, Stanford SITE for Housing and Urban Economics*, Cornell Real Estate Symposium*, Pre-WFA Summer Real Estate Research Symposium*, 2nd Annual Conference on Market-Based Solutions for Reducing

Wealth Inequality*, CICC 2024, RERI Annual Conference*, UT Austin Finance Brownbag*, ITAM Finance Conference*, AREUEA-ASSA (PhD Poster)

2023: FSU-UF Critical Issues in Real Estate Symposium, AREUEA-ASSA*

*: presented by coauthors

CONFERENCE DISCUSSIONS

“How Useful are Green Bond Use of Proceeds? Environmental Performance and Capital Market” by Alvis Devine, Nils Kok, Halil Özgür, and Erkan Yönder

AREUEA-ASSA 2025

“On Commercial Construction Activity’s Long and Variable Lags” by David Glancy, Robert Kurtzman, and Lara Loewenstein

UEA 2024

“Good versus Bad Networking in Private Equity Pension Fund Investment” by Da Li and Tim Riddiough

AREUEA-ASSA 2024

CONFERENCE COMMITTEE

Inaugural UNC Kenan-Flagler Finance PhD Alumni Conference (Co-Organizer) 2023