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Abstract Purpose

Design/Methodology/Approach

Findings

Originality

Practical Implications

Keywords VECM · Capitalisation Rates · Real Estate Markets · Multifamily Cap Rate · Office Cap Rate · VECM · United States

Address(es) of author(s) should be given

1 Introduction

At 16 trillion dollars, the value of commercial real estate in the United States (?) represents half of a percent of the world's total wealth (?). And at 65% home-ownership in the United States (?), real estate represents a more invested-in asset class than equities—only 55% of Americans own stock (?). As such, the value of this asset class and the underlying determinants are of importance not only to owners and operators but also to the economy as a whole.

2 Literature Review

3 Data

4 Selection, Specification, and Analysis of Vector Error Correction Model:

5 Results

5.1 Analysis of Results

6 Conclusion

Declarations

6.1 Funding

This research is a part of one author's role as VP of Research and Data Analytics at a Real Estate Private Equity firm.

6.2 Conflict of interest

One author works for a Real Estate Private Equity firm which has ownership interest in many office and multi-family assets throughout the US.

6.3 Availability of data and material

Data available upon request.

6.4 Code availability

Code available upon request.

6.5 Authors' contributions

Each of the authors confirms that this manuscript has not been previously published and is not currently under consideration by any other journal.

References