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***The Greatest Real Estate Movies of All Time***

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January 6, 1999  
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This paper is a slightly revised version of an article written for the University of Illinois' Office of Real Estate Research *Newsletter*. Thanks to Peter Colwell, director of the Office of Real Estate Research, for encouragement. Many colleagues and students have made suggestions, especially Doug Carlson, Carolyn Dehring, Richard Green, Keith Ito, Lesley Klein, Roderick Matthews, Kathleen Molla, and Kerry Vandell. Special thanks are due Gerard Molyneaux, F.S.C. for teaching *The Film as Art* and for comments on a previous draft.

None of the above are responsible for any errors. Comments and criticisms are particularly welcome.

## *The Greatest Real Estate Movies of All Time*

Everyone enjoys a night out at the movies, and if you're reading this newsletter you enjoy talking about real estate. Have you ever thought about how closely they're connected? Once you think about it, you'll realize that almost all the best movies are really, at their heart, about real estate.

To begin with, virtually every Western ever made is about property rights (No sheep farmer goin' to put no fence on that range...) (Oh yes we are...) (Oh no you're not...). If it's not putting up a fence (or taking it down), it's stealing someone else's land. **The Big Country**, **Giant**, **The Magnificent Seven**, **McCabe and Mrs. Miller**, **The Sons of Katie Elder**, even **Cat Ballou** and **Blazing Saddles**; they're just too numerous to mention. My personal favorite in this vein is **Shane**, with Jack Palance even badder than in **Batman**, discussed below (and certainly more terrifying than he was in **City Slickers**, another property rights film).

I teach real estate at the University of Wisconsin. One of the techniques we all use to keep students interested is to tell them stories of successful and creative real estate professionals and their work. We have lots of real world examples to use, of course; and truth is often stranger than fiction. Still, we talk about real estate and the movies in all our classes. We often discuss my favorite real estate developer of all time: Lex Luthor (fabulously played by Gene Hackman) in **Superman**. As you recall, Lex plans to "create value" for the Nevada scrubland he's purchased by bombing the San Andreas Fault, sending California plunging into the sea, turning his land into beachfront property. What a development concept! **Superman** also contains this priceless scene between Lex, his bumbling henchman Otis (Ned Beatty), and his moll Miss Teschmacher (Valerie Perrine), in Lex's lair, 500 feet below Park Avenue (Metropolis):

LL: Thanks to the generous help of the United States Government, we are about to be involved in the greatest real estate swindle of all time!

MT: Lex, what is this obsession with real estate? All the time, land, land land.

LL: Miss Tessmacher, when I was six years old my father said to me...

MT: Get out!

LL: Before that. He said, son, stocks may rise and fall. Utilities and transportation systems may collapse. People are no damn good. But they will always need land, and they will pay through the nose to get it. Remember, my father said, ...

LL and O, in chorus: Laaaand.

Of course there are lots of development movies, like **Bugsy** and **Field of Dreams**. Frankly, **Field** is a little sappy for my taste, but it has one of the all-time great developer lines: "If I build it they will come." Sound like any developers you know? Maybe updated for the 90s: "If anyone

would finance this, I will build it, and they will come." And don't forget **The Apprenticeship of Duddy Kravitz**, with Richard Dreyfuss cast against type as a manic developer.

Another great development movie is **Mr. Blandings Builds His Dream House**: the residential development process explained, by Cary Grant and Myrna Loy. Far superior to its recent remake, **The Money Pit**. Tom Hanks is a first rate actor, but there's only one Cary Grant. And Shelley Long compared to Myrna Loy? Fuhhgeddabowdit. Maybe a more successful modern variant of the classic screwball real estate comedies is **Housesitter**, with Steve Martin and Goldie Hawn.

Of course the Blandings' dream house was single family. More interested in multifamily? See **The Apartment**, directed by Billy Wilder. Jack Lemmon lends his apartment to boss Fred McMurray for his affair with Shirley MacLaine. Naturally, Lemon falls for MacLaine. Many rate Lemmon and MacLaine's performances as among their best.

Slightly less sophisticated is the view of multifamily living in **Joe's Apartment**. The stars of the movie are the hoards of roaches that live in Joe's digs. These aren't ordinary roaches, they're party (ahem) animals. (OK, it's a lot less sophisticated than Billy Wilder's effort). In a different vein, the famous demolition of Pruitt-Igoe's large public housing blocks are set to Phillip Glass's minimalist score in **Koyaanisqatsi** (Hopi for "life out of balance.")

There's no question about the the greatest real estate *finance* movie ever made: Frank Capra's **It's A Wonderful Life**. That movie is too well known to recount in detail here. The S&L (Building and Loan in the movie) system, the way it was s'posed to be. The scene of the run on the bank, where an impassioned George Bailey (Jimmy Stewart) explains the prisoner's dilemma facing the depositors, who lend to each other, is priceless. No Donald Dixons or Charles Keatings in Frank Capra's world! And no brokered deposits insured by the FSLIC! (But there is Lionel Barrymore's evil-to-the-core Mr. Potter!) And Capra's depiction of how Bedford Falls (Potterville) sinks to the depths of depravity when its citizens are *renters* instead of homeowners surely warms the cockles of every Fannie Mae executive's heart.

Everyone interested in site assembly needs to see Capra's earlier, slightly lesser known classic **You Can't Take It With You**. Much of the cast of IAWL are here, including Barrymore and Stewart. Jimmy's love interest is Jean Arthur, rather than Donna Reed. Barrymore is the (certifiable) good guy this time, holding out on selling his property to a determined Edward Arnold. But other real estate finance movies abound, such as **Lost in America**: What *not* to do with that home equity. Yuppies played by Albert Brooks and Julie Hagerty take out their capital gain, and quit their jobs to travel across America, in the biggest Winnebago seen since **The Long, Long Trailer**. A day into the trip, they stop over in Las Vegas. Eight hours later, compulsive gambler Julie has lost their entire stake, and they have no jobs, no money, and the fun begins.

Another site assembly film is the charming **Local Hero**. Charged with purchasing a Scottish village sitting on a pile of oil, Peter Riegert encounters a cast of characters that change his world-view. As Riegert's astronomy-obsessed boss, Burt Lancaster gives a wonderful supporting performance.

We decry our high divorce rate. But sometimes it happens, and there's often real estate at the center of it. If you're faced with such a distressing situation, see **War of the Roses**. Kathleen Turner and Michael Douglas teach us how not to handle a property settlement.

In the courses I teach we focus on urban real estate, but lots of great real estate movies focus on agricultural land. A common theme is the risks involved in making a living on the land, for example **The Grapes of Wrath**, and **The River**, among many others. In a lighter vein -- very light -- is one of my childhood favorites, **Ma and Pa Kettle on Old MacDonald's Farm**. Who can forget Percy Killbride and Marjorie Main?

Two more favorites in the agricultural real estate genre are based on novels by Pagnol: **Jean de Florette** and **Manon of the Spring**. The eponymous Jean (Gerard Depardieu) is an educated city dweller, a hunchback who's read about farming all his life. He puts his life savings into a parcel of land in Provence. Provence is a very dry place, and ruthless neighbor Le Patet (Yves Montand) secretly blocks the hidden spring on de Florette's land. Ruin and death slowly overtake the noble Jean, as he struggles to haul enough water to keep the farm. In the sequel, daughter Manon takes her revenge.

Bad things that can happen when you renovate a house, as in **Pacific Heights**, but my personal favorite in this category, also starring Michael Keaton, is **Beetlejuice**. Keaton's slapstick turn as the manic title ghost, trying to scare the new owners out of the house he haunts, is hysterical. Shows you why I avoid big rehab projects. And don't forget: *especially* bad things can happen when you develop on top of old graveyards. See **Poltergeist**.

Of course you don't have to undertake the renovations yourself. You can hire **Tin Men**. The second in Barry Levinson's Baltimore Trilogy (Baltimore fans, see also the films of John Waters, if your stomach is up to it). Richard Dreyfus and Danny DeVito play feuding aluminum siding salesmen. Set in the 1950s, before vinyl.

Think *your* landlord is nasty? See **The People Under the Stairs**. Slightly less diabolical is Joe Pesci in **The Super**. Of course there are tenants from hell in films, too, as in **Pacific Heights** (above), and **The Tenant** (directed by and starring Roman Polanski).

Many movies focus on other kinds of property management. **Grand Hotel** and **Psycho** present two divergent approaches to running a hotel. Frank Sinatra runs a motel in **Hole in the Head**, as does Bing Crosby in **Holiday Inn** (with Marjorie Reynolds and Fred Astaire, and "White Christmas" to boot!) But my personal favorite among hotel management movies is **The Shining**. "Heeeeeere's Johnny!"

We all know government profoundly affects the real estate process. One of my favorite real estate films, **Gone With the Wind**, shows the effect of government intervention (here, Sherman's march to the sea) on the property market of Atlanta. And of course it's a toss-up whether Scarlett O'Hara is more obsessed with Rhett Butler, or Tara. A more recent flick with a romantic view of the family estate is **Far and Away**.

Real estate development and infrastructure are closely intertwined. That's the theme of

**Chinatown**, with corruption and incest thrown in. Inspired by the Owens Valley water grab that fuelled Los Angeles' early real estate boom. Jack Nicholson plays Jake Gittings, a hard boiled private eye in best film noir style. Jack is rarely upstaged, but old pro John Huston, as Noah Cross, one of the most despicable and amoral villains to ever grace celluloid, steals this movie. Roman Polanski's best film since **The Fearless Vampire Killers** (itself one of the few great movies *not* about real estate). Other movies with plots that revolve around a land grab of one kind or another include **Mr. Smith Goes to Washington** (Edward Arnold is out to get Willett's Creek for a song) and **Who Framed Roger Rabbit?** (Christopher Lloyd is out to take over Toontown, with his gang of weasels.)

Speaking of government and real estate, the whole plot (did you remember there was a plot?) of **The Blues Brothers** was that Jake and Joliet Blues' elementary school was about to revert to Cook County for nonpayment of property taxes. That plot and location should resound with the readers of *this* newsletter! For those of us outside of Illinois, any excuse will do to hear Ray Charles, Aretha Franklin, and the late, great Cab Calloway. Donald "Duck" Dunn, Steve Cropper and the rest of the band, assembled from the great Stax/Volt revues of the sixties, *almost* make John Belushi and Dan Aykroyd sound like they can sing!

Speaking of Cook County, New York, London and Paris star in many movies. But The City of the Big Shoulders also has its share: **Blues Brothers**, of course (though I'd disown the sequel, if I were you), and such fare as **Ferris Bueller's Day Off**, **Some Like It Hot**, **The Sting**, **Risky Business**, and **The Untouchables** all rely heavily on their Chicago setting. An under-appreciated Windy City movie is 1938's **In Old Chicago**, which revolves around the Great Fire of 1871. Alice Brady won an Oscar for her portrayal of Mrs. O'Leary, her sons were played by Tyrone Power and Don Ameche; Alice Faye also starred. The climactic scenes of the fire and its aftermath were great special effects for the day.

Interested in horror? Who ever heard of horror movie *without* a haunted house? **The Haunting**, **Dr. Terror's House of Horrors**, **Bordello of Blood**.... Why, we could do an entire separate essay just on the houses featured in the films of the great Vincent Price: **House on Haunted Hill**, **Fall of the House of Usher**, and **House of Wax**, just to name three. Why not haunt an entire street - say **Elm Street**, where nightmares can kill.

**King Kong**: The greatest horror film ever made wasn't *about* real estate, but *starred* real estate -- I give the Empire State Building second billing to Kong himself, ahead of Fay Wray. "'Twas Beauty killed the beast --" with the help of a 102 story drop. The noble ESB wins my award for "best movie performance by a building" hands down over the World Trade Center in Dino DeLaurentis's pathetic remake, or even **The Towering Inferno**. The Empire State Building plays major roles in films from **An Affair to Remember** to **On the Town** to **Sleepless in Seattle**.

When the producers of **The Truman Show** wanted that claustrophobic, cookie-cutter feel for the set Jim Carrey's character spends his first 25 years on, they didn't build a Hollywood set -- they shot at Seaside, Florida's famous neo-traditional development.

Speaking of specialized real estate, sad but true, our stock of prison real estate is increasing; and this darker aspect has not been neglected by moviemakers. Some favorites: **Cool Hand Luke**,

**Escape from Alcatraz**, and **Shawshank Redemption**. We could name another half-dozen about Alcatraz alone, most recently **The Rock**, but my own favorite in this genre is John Carpenter's **Escape from New York**. Kurt Russell, Donald Pleasance and Lee Van Cleef, set in the not-too-distant future when the entire island of Manhattan is converted into a prison.

Movies about brokerage have always been popular. **Glengarry Glen Ross** is an obvious example. A great film, despite typical Mamet language (leave the kids at home) and an overly bleak view of the profession. My personal favorite brokerage movie is **The Stepfather**. Jerry Blake (played by Terry O'Quinn) is a homicidal maniac who happens to be a real estate broker. Whenever his family of the moment deviates from his idea of perfection, Jerry goes a little berserk. I watch it every Christmas with my stepsons -- it's good for family discipline.

In the Marx Brothers' **The Coconuts**, Groucho demonstrates the art of real estate brokerage in Florida, with Chico as his shill. The only auction in history more hilarious than those run by RTC. Another Marx Brothers flick with a real estate theme is **A Day at the Races**. If Maureen O'Hara doesn't pay her property taxes on time, she'll lose her family sanitarium. Enter Dr. Hugo Quackenbush (Groucho) and friends to save the day. After a fashion. See also **It's A Gift**, where W.C. Fields discovers the pitfalls of buying a California orange grove by mail.

I hate to whine, but why do real estate professionals so often play the heavy in movies, even giving Bing Crosby a hard time in **Bells of St. Mary's** and **Going My Way**? Even *lawyers* are sometimes portrayed sympathetically, for heaven's sake. Let's face it, real estate professionals, especially brokers – like professors – rarely get their due in the movies. If they're not the heavy, they're doing something dumb. Example? Joan Collins plays a real estate agent who takes potential buyers to an island about to be the site of a nuclear test. The subsequent nuclear mutations turn the island into the **Empire of the Ants**.

The classic definition of real estate is: land, and things more or less permanently attached to the land. Bad things happen when big things are *not* permanently attached to the land. See **Titanic**. See **Alien**. See **Aliens**. Skip **Alien 3**. Run away if anyone shows up with a video of **Alien Resurrection**. But my favorite of this particular "real estate - not" genre: **Lifeboat**, a Hitchcock classic. Leonardo di Caprio and Kate Winslett are fine, but they can't stand up to Tallulah Bankhead and William Bendix!

Another "real estate – not" genre is the search for real estate by those without it. Recent riffs on this theme include **Down and Out in Beverly Hills** and **The Fisher King**. But the master is and will be Charlie Chaplin, The Tramp. In most of his 81 films, including such classics as **The Kid**, **Modern Times** and **City Lights** the Tramp "was always looking for a place to live and never found one," as Chaplin scholar Gerry Molyneux puts it. In **Easy Street** he saved a whole city block.

GIS is a hot topic in real estate today. A number of movies revolve around maps and mapping, such as **Raiders of the Lost Ark**. A less celebrated example is the Hugh Grant vehicle, **The Englishman Who Went Up a Hill and Came Down a Mountain**. A Welsh village's identity is threatened when Grant arrives to survey their mountain and finds it only qualifies as a hill. The villager's hare-brained schemes to keep Grant around while they try to "grow" the hill back into a



mountain recall the classic British comedies from the 1950s.

After years of training, I no longer call manufactured housing "mobile homes." Heaven help me if I ever called them trailers, as we did growing up. Which naturally reminds me of **The Long, Long Trailer**. Lucy and Desi and a 20-foot trailer: a recipe for disaster, and laughs.

As the baby boom ages and incomes rise, leisure real estate takes on ever-greater importance. There have been lots of golf movies, like **Tin Cup**. But none has the sophistication and nous ne savon pas of **Caddyshack**. Rodney Dangerfield's second best movie, **Caddyshack** also fits the property management genre; worth watching again and again just for Bill Murray's turn as a lunatic groundskeeper. Of course there are many other kinds of leisure real estate, for example **Jurassic Park**.

Of course you're wondering what Rodney Dangerfield's *best* movie is; what could be better than **Caddyshack**? **Back to School**, although it is a close call. Rich owner of a chain of "Tall and Fat" clothing stores Thornton Melon (guess who) goes back to school to keep his son Jason company. It's a particular favorite of mine because whenever my stepsons Piet and Zach are in school I regularly threaten to take a sabbatical, come stay with them for a year, and lecture all their friends on real estate. **Back to School** has some marvelous real estate moments in it, such as when Thornton explains to the pompous b-school professor (well, I've never met one), and the rest of his class, what sort of problems real-world developers face in New York that don't make it into the syllabus. The "Grand Lakes College" scenes were shot here at UW-Madison.

Many films tackle the bleaker aspects of the urban development landscape. First, and still the greatest, is Fritz Lang's masterpiece **Metropolis**. The many films derived from **Metropolis** range from Anton Furst's fantastic set designs for **Batman**'s Gotham City, to any number of sci-fi representations, from Ridley Scott's **Blade Runner** to Terry Gilliam's **Brazil** to John Carpenter's **Escape from New York**. And who can forget their first sight of the ruins of New York in **Beneath the Planet of the Apes**?

Many other movies rely on distinctive real estate for setting. What would **Citizen Kane** be without Xanadu? Everyone knows that the central character Charles Foster Kane (Orsen Welles) is based on William Randolph Hearst, and Xanadu is based on Hearst's San Simeon. The long shot of the forbidding Xanadu in the beginning of the film strongly resembles the long shot of the Queen's palace that opens the earlier **Snow White**. In turn, Disney animators seemed to return the complement by drawing the bad witches' castle in the opening shot of the subsequent **Sleeping Beauty** as a dead ringer for the matte shot of Xanadu. And did you know that Welles saved money by using footage from **Son of Kong** for his shots of the Florida everglades? Look for the animated bats, still in from the original.

Another distinctive house plays a role in classic Italian film. Fellini fans remember the fantastic scene of Fellini's alter ego Guido (Marcello Mastroanni), facing all the women in his life, set in his boyhood home in 8½.

One of the most historically important pieces of cinematic real estate is the late Akira Kurasawa's **Hidden Fortress**. Released in 1958, it's always been a favorite of fans of Japanese

films. But it takes on a whole new aura after you've seen **Star Wars**. Jedi is derived from the Japanese *jidai geki* (samurai movie). It's all here in the Japanese original – the struggle with the Empire, Princess Leia, R2D2, C3PO, the Jedi knight (samurai) ethic embodied by Toshiro Mifune, swordplay (light sabers); and forbidding, inaccessible, the fortress itself.

Well, of course this short list of great real estate movies just scratches the surface. Email me at the address above and tell me your own favorite real estate movie. Bonus points will be given on the exam!

## Reference

In checking details I surfed a lot of web sites, watched some movies I hadn't seen before, and re-ran some old favorites. There are a number of good reference works on film, but the one I used most was:

David Bleiler (ed.), *TLA Film and Video Guide*. New York: St. Martin's Griffin, 1997