Curriculum Vitae

JUSTIN D. BENEFIELD

(updated June 12, 2026)

Department of Finance
Raymond J. Harbert College of Business
Auburn University
405 W. Magnolia Ave., Suite 303
Auburn, AL 36849

Cell Phone: (843) 819-7676
Office Phone: (334) 844-5346
Office Fax: (334) 844-4960
E-mail: justin_benefield@auburn.edu

ACADEMIC EXPERIENCE

2024 – present	Thomas H. Lowder Endowed Chair in Real Estate	Auburn University
2022 – present	Academic Director, Winchester Institute for Real Estate Development	Auburn University
2022 – present	Professor	Auburn University
2021 – present	Faculty Director, Master of Real Estate Development Program	Auburn University
2022 – 2024	Walker Reynolds Bickerstaff Professor	Auburn University
2015 – 2022	Walker Reynolds Bickerstaff Associate Professor	Auburn University
2014 – 2022	Associate Professor	Auburn University
2012 – 2014	Assistant Professor	Auburn University
2006 – 2012	Assistant Professor	College of Charleston
2005 – 2006	Visiting Assistant Professor	The University of Alabama
Fall 2005	Adjunct Instructor	Birmingham-Southern College
2000 – 2005	Graduate Teaching Assistant	The University of Alabama
1999 – 2005	Classroom Instructor/Private Tutor/ Admissions Consultant	Kaplan Educational Centers, Inc.

PUBLICATIONS

Academic Journals

"Residential Real Estate Listing Date: Is There a Market Timing Effect?" (with C. Cain and H. Hollans), forthcoming at *Journal of Housing Research*.

"Distressed Property Sales: Differences and Similarities Across Types of Distress" (with T. Allen, C. Cain, and N. Maynard), *Journal of Real Estate Finance and Economics*, 2024, 68(2): 318-353.

"Co-Listing Strategies: Better Transaction Outcomes?" (with T. Allen and R. Rutherford), *Journal of Real Estate Finance and Economics*, 2023, 67(3): 517-544.

"Do As I Say and As I Do: Revisiting Price and Time-on-Market for Agent-Owned Properties" (with T. Allen and H. Bono), *Journal of Housing Research*, 2021, 30(2): 163-174.

"Solving Old Puzzles with New Tricks: Addressing Endogeneity and Nonlinearity in Housing Research" (with C. Cain and N. Maynard), *Journal of Real Estate Research*, 2020, 42(3): 420-438.

PUBLICATIONS

Academic Journals (continued)

"Observable Agent Effort and Limits to Innovation in Residential Real Estate" (with C. S. Sirmans and G. S. Sirmans), *Journal of Real Estate Research*, 2019, 41(1): 1-36.

"Green Certifications in Residential Housing: Discounted Cost Savings or Name Recognition?" (with F. Hefner and H. Hollans), *Journal of Real Estate Literature*, 2019, 27(2): 143-158.

"Aging Populations and Master Bedroom Location in Housing" (with T. Allen and C. Cain), *Journal of Housing Research*, 2016, 25(2): 137-156.

"Investment Opportunities for Private REITs and RELPs Bankrupt Properties: An Empirical Examination" (with T. Jones and J. Evans), *Journal of Real Estate Portfolio Management*, 2016, 22(1): 31-46.

"Industry Concentration and Regional Housing Market Performance" (with J. Barth and H. Hollans), *Journal of Regional Analysis and Policy*, 2015, 45(2): 126-140.

"Property-Type Diversification and REIT Performance: An Analysis of Operating Performance and Abnormal Returns" (with R. Anderson and M. Hurst), *Journal of Economics and Finance*, 2015, 39(1): 48-74.

"Does Time-on-Market Measurement Matter" (with B. Hardin), *Journal of Real Estate Finance and Economics*, 2015, 50(1): 52-73.

"A Review of Literature Utilizing Simultaneous Modeling Techniques for Property Price and Time on Market" (with C. Cain and K. Johnson), *Journal of Real Estate Literature*, 2014, 22(2): 147-176.

"Cyclical Determinants of Brokerage Commission Rates" (with J. Wiley and T. Allen), *Journal of Real Estate Finance and Economics*, 2014, 48(1): 196-219.

"Ease-of-Access, Home Prices, and Marketing Times: The Choice of Lockbox Type" (with M. Morgan), *Journal of Housing Research*, 2013, 22(2): 123-140.

"Economic Freedom, the Cost of Public Borrowing, and State Bond Ratings" (with P. Calcagno), *Journal of Financial Economic Policy*, 2013, 5(1): 72-85.

"Visual Display of Residential Property Information: Some Additional Evidence" (with C. Cain and A. Gleason), *Journal of Real Estate Practice and Education*, 2012, 15(2): 89-100.

"The Effects of Estate Sales of Residential Real Estate on Price and Marketing Time" (with T. Allen and R. Rutherford), *Journal of Real Estate Finance and Economics*, 2012, 45(4): 965-981.

"Technology in Residential Brokerage: Showing Appointment Scheduling Services, Property Prices, and Marketing Times" (with T. Allen), *Journal of Real Estate Practice and Education*, 2012, 15(1): 1-18.

"Sale Price, Marketing Time, and Limited Service Listing: Influence of Home Value and Market Conditions" (with M. Pyles and A. Gleason), *Journal of Real Estate Research*, 2011, 33(4): 531-563.

"On the Relationship between Property Price, Time on Market, and Photo Depictions in a Multiple Listing Service" (with K. Johnson and C. Cain), *Journal of Real Estate Finance and Economics*, 2011, 43(3): 401-422.

- referenced in Sanette Tanaka, "What a Picture's Worth," *Wall Street Journal (U.S. Edition)*, January 11, 2013, p. M3.

PUBLICATIONS

Academic Journals (continued)

"The Limited-Service Brokerage Decision: Theory and Evidence" (with J. Wiley and L. Zumpano), *Journal of Real Estate Finance and Economics*, 2011, 43(3): 336-358.

"An Options Approach to Individual Investor Achievement of Optimal Total Precautionary Savings Levels" (with C. Cain), *Journal of Financial Service Professionals*, 2011, 65(4): 67-80.

"Green Design and the Market for Commercial Office Space" (with J. Wiley and K. Johnson), *Journal of Real Estate Finance and Economics*, 2010, 41(2): 228-243.

"Incentive-Based Executive Compensation and Economic Growth in the Southeast: Encouragement or Disincentive?" (with B. Cline), *Southern Business and Economic Journal*, 2010, 33(2): 51-79.

"Neighborhood Amenity Packages, Property Price, and Marketing Time," *Property Management*, 2009, 27(5): 348-370.

"The Influence of Contingent Closing Costs on Price, Time on Market, and Probability of Sale" (with S. Sirmans), *Journal of Housing Research*, 2009, 18(2): 121-142.

"Architectural Review Boards and Their Impact on Property Price and Marketing Time" (with K. Johnson and J. Wiley), *Journal of Housing Research*, 2009, 18(1): 1-18.

"Internally versus Externally Advised Non-Brokerage Real Estate Firms" (with M. Pyles), *Journal of Alternative Investments*, 2009, 12(1): 39-49.

"Price Effects of Specialty Ceilings in Residential Real Estate" (with S. Weeks), *The Appraisal Journal*, 2009, 77(2): 117-125.

"Performance Differences in Property-Type Diversified versus Specialized Real Estate Investment Trusts" (with R. Anderson and L. Zumpano), *Review of Financial Economics*, 2009, 18(2): 70-79.

"An Unruly Rule of Thumb Revisited," *Real Estate Review*, 2008, 37(3): 77-93.

"Optimal Savings Liquidation for Income Replacement in the Presence of Income Uncertainty" (with C. Cain), *Financial Services Review*, 2007, 16(4): 275-292.
- summarized in Brendan F. O'Connell, "Private Wealth Management," *CFA Digest*, 38(3).

"The Probability of Sale for Residential Real Estate" (with K. Johnson and J. Wiley), *Journal of Housing Research*, 2007, 16(2): 131-142.

"Does the Composition of the Market Portfolio Matter for Performance Rankings of Post-1986 Equity Real Estate Investment Trusts?" (with R. Anderson and L. Zumpano), *Journal of Real Estate Portfolio Management*, 2007, 13(3): 191-204.

"Salesperson Bonuses and Their Impact on Residential Property Price and Time on Market" (with K. Johnson and R. Anderson), *Journal of Real Estate Practice and Education*, 2004, 7(1): 1-14.
- summarized in Jack C. Harris, "Spotlight on Agency," *Tierra Grande: Journal of the Real Estate Center at Texas A&M University*, 11(2).

WORKING PAPERS AND WORKS IN PROGRESS

"Director Characteristics and the Advisory Role of Boards' Effect on Performance: Evidence from REITs" (with M. Flynn and S. Salter), Working Paper (2026).

WORKING PAPERS AND WORKS IN PROGRESS (continued)

"Free Cash Flow and the Structure of Executive Compensation: Evidence from Real Estate Investment Trusts" (with J. Hilliard and Y. Wu), Working Paper (2026).

"Size, Sequencing, and Signals: Acquisition Predictability and Information Dynamics in Real Estate Firms" (with Y. Wu), Working Paper (2026).

"Beyond the Horizon: REIT Return Predictability Using Trading Direction, Moneyness, and Open Interest of REIT Options" (with J. Liu and Y. Wu), Working Paper (2025).

"Committing to Positive Impact and Sustainable Corporate Practices: What Real Estate Prices Reveal about Corporate ESG Investment" (with M. Gu and J. Liu), Working Paper (2025).

"Industrial Concentration in Metropolitan and Micropolitan Statistical Areas: Impacts on Regional Housing Market Performance" (with H. Bono and J. Liu), Working Paper (2024).

"Optimal Listing Period and Expected Time-on-Market" (with W. Feng and K. Johnson), Working Paper (2022).

"Large Plant Openings and Rural Housing Market Impacts" (with A. Abebe and J. Xu), Working Paper (2023).

"Mortgage Rate-Setting in Local versus Non-Local Lenders" (with J. Barth, J. Burson, and M. Gu), Working Paper (2021).

"Default and Foreclosure: An Interdisciplinary Review of the Post-Crisis Literature" (with J. Burson), Working Paper (2021).

"Too Close for Comfort: Agglomeration, Localization, and the Impact of Spatial Competition on REIT Performance" (with D. Huerta and C. Mothorpe), In Progress (2026).

PRESENTATIONS

Seminars

Florida Gulf Coast University (2024)
Auburn University (2016, 2011)
College of Charleston (2010, 2007, 2007, 2005)
University of San Diego (2005)

Conferences and Symposia

"Beyond the Horizon: REIT Return Predictability Using Trading Direction, Moneyness, and Open Interest of REIT Options" (with J. Liu and Y. Wu), presented at the 2025 Financial Management Association Conference in Vancouver, British Columbia.

"Director Characteristics and the Advisory Role of Boards' Effect on Performance: Evidence from REITs" (with M. Flynn and S. Salter), presented at the 2025 European Real Estate Society Conference in Athens, Greece.

"Director Characteristics and the Advisory Role of Boards' Effect on Performance: Evidence from REITs" (with M. Flynn and S. Salter), presented at the 2025 European Financial Management Association Conference in Athens, Greece.

PRESENTATIONS

Conferences and Symposia (continued)

"Beyond the Horizon: REIT Return Predictability Using Trading Direction, Moneyness, and Open Interest of REIT Options" (with J. Liu and Y. Wu), presented at the 2025 American Real Estate Society Conference in Tucson, Arizona (coauthor presentation with my attendance and participation).

"Director Characteristics and the Advisory Role of Boards' Effect on Performance: Evidence from REITs" (with M. Flynn and S. Salter), presented at the 2024 Southern Finance Association Conference in West Palm Beach, Florida (coauthor presentation with my attendance and participation).

"Committing to Positive Impact and Sustainable Corporate Practices: What Real Estate Prices Reveal about Corporate ESG Investment" (with M. Gu and J. Liu), presented at the 2024 Financial Management Association Conference in Grapevine, Texas (coauthor presentation with my attendance and participation).

"Director Characteristics and the Advisory Role of Boards' Effect on Performance: Evidence from REITs" (with M. Flynn and S. Salter), presented at the 2024 Florida Gulf Coast University Finance Department Research Series in Ft. Myers, Florida.

"Director Characteristics and the Advisory Role of Boards' Effect on Performance: Evidence from REITs" (with M. Flynn and S. Salter), presented at the 2024 American Real Estate Society Conference in Orlando, Florida (coauthor presentation with my attendance and participation).

"Industrial Concentration in Metropolitan and Micropolitan Statistical Areas: Impacts on Regional Housing Market Performance" (with H. Bono and J. Liu), presented at the 2024 American Real Estate Society Conference in Orlando, Florida (coauthor presentation with my attendance and participation).

"Large Plant Openings and Rural Housing Market Impacts" (with A. Abebe and J. Xu), presented at the 2023 E.V. Williams Center for Real Estate Research Symposium hosted by the Strome College of Business, Old Dominion University in Norfolk, Virginia.

"Mortgage Rate-Setting in Local versus Non-Local Lenders" (with J. Burson and J. Barth), presented at the 2021 American Real Estate Society Virtual Conference (coauthor presentation with my attendance and participation).

"Better Agent or Better Owner: Revisiting the Impact of Agent-Ownership on Housing Prices" (with C. Cain and N. Maynard), presented at the 2019 American Real Estate Society Conference in Paradise Valley, Arizona.

"Solving Old Puzzles with New Tricks: Addressing Endogeneity and Nonlinearity in Housing Research" (with C. Cain and N. Maynard), presented at the 2016 American Real Estate Society Conference in Denver, Colorado (coauthor presentation with my attendance and participation).

"Residential Real Estate Listing Date: Is There a Market Timing Effect?" (with C. Cain and H. Hollans), presented at the 2015 American Real Estate Society Conference in Fort Myers, Florida.

"Negotiated Residential Real Estate Commission Rates and Observable Agent Effort" (with G. S. Sirmans and C. S. Sirmans), presented at the 2013 American Real Estate Society Conference in Kohala Coast, Hawaii.

PRESENTATIONS

Conferences and Symposia (continued)

"The Time-Varying Nature of Short Sale Price Discounts, Marketing Time Impacts, and Probability of Sale Effects" (with T. Allen and C. Cain), presented at the 2013 American Real Estate Society Conference in Kohala Coast, Hawaii.

"Ease-of-Access, Home Prices, and Marketing Times: The Choice of Lockbox Type" (with M. Morgan), presented at the 2012 Academy of Economics and Finance Conference in Charleston, South Carolina.

"Percentage Commission Rates and the Difficulty to Sell a Property" (with J. Wiley and T. Allen), presented at the 2011 Financial Management Association Conference in Denver, Colorado.

"Defining 'Time-on-Market': Issues in the Academic Literature" (with B. Hardin), presented at the 2010 Southern Finance Association Conference in Asheville, North Carolina.

"Difficult-to-Sell Properties and Residential Brokerage Commission Rates" (with J. Wiley and T. Allen), presented at the 2010 Southern Finance Association Conference in Asheville, North Carolina (coauthor presentation with my attendance and participation).

"Property-Type Diversification and REIT Performance: An Analysis of Operating Performance and Abnormal Returns" (with R. Anderson, H. Guirguis, and M. Hurst), presented at the 2010 Southern Finance Association Conference in Asheville, North Carolina (coauthor presentation with my attendance and participation).

"The Impact of Limited Service Real Estate Brokerage on Property Price and Time on Market" (with M. Pyles and A. Gleason), presented at the 2008 Southern Finance Association Conference in Key West, Florida.

"The Impact of Neighborhood Amenities on Selling Price and Time on Market," presented at the 2008 American Real Estate Society Conference in Captiva Island, Florida.

"Pictorial Representation in the MLS and Its Impact on Property Price, Marketing Time, and Probability of Sale" (with C. Cain and K. Johnson), presented at the 2007 Southern Finance Association Conference in Charleston, South Carolina.

"An Options Approach to Individual Investor Evaluation of Optimal Total Precautionary Savings Levels" (with C. Cain), presented at the 2007 Academy of Financial Services Conference in Orlando, Florida (coauthor presentation with my attendance and participation).

"Performance Differences in Property Type Diversified versus Specialized Real Estate Investment Trusts" (with R. Anderson and L. Zumpano), presented at the 2007 European Real Estate Society Conference in London, England.

"On the Valuation of Adjustable Rate Mortgage Lock-In Options" (with C. Cain and K. Johnson), presented at the 2006 Southern Finance Association Conference in Destin, Florida.

"Does the Composition of the Market Portfolio Matter for Performance Rankings of Post-1986 Equity Real Estate Investment Trusts?" (with R. Anderson and L. Zumpano), presented at the 2006 Southern Finance Association Conference in Destin, Florida.

"The Impact of Real Estate Investment Trust Property Type Diversification on Executive Compensation" (with R. Anderson and L. Zumpano), presented at the 2006 American Real Estate Society Conference in Key West, Florida.

PRESENTATIONS

Conferences and Symposia (continued)

"The Impact of Real Estate Investment Trust Property Type Diversification on Executive Compensation" (with R. Anderson), presented at the 2005 Southern Finance Association Conference in Key West, Florida.

"Real Estate Investment Trust Property Type Diversification: Worse Than Naïve?" (with R. Anderson), presented at the 2005 Financial Management Association Conference in Chicago, Illinois.

"Three Essays on Property Type Diversification in Real Estate Investment Trusts," presented at the 2005 European Real Estate Society Conference in Dublin, Ireland.

"Three Essays on Property Type Diversification in Real Estate Investment Trusts," presented at the 2005 American Real Estate Society Conference in Santa Fe, New Mexico.

"Return Performance in Property Type Diversified and Specialized Real Estate Investment Trusts: A Portfolio Comparison" (with R. Anderson), presented at the Third Annual Research Symposium sponsored by the Centre for Real Estate Research, Smurfit School of Business, University College Dublin in Dublin, Ireland.

"Real Estate Investment Trust Property Type Diversification: Worse Than Naïve?" (with R. Anderson), presented at the 2004 Southern Finance Association Conference in Naples, Florida.

"An Unruly Rule of Thumb Revisited," presented at the 2004 Academy of Economics and Finance Conference in Biloxi, Mississippi.

"Salesperson Bonuses and Their Impact on Residential Property Price and Time on Market" (with K. Johnson and R. Anderson), presented at the 2003 American Real Estate Society Conference in Monterey, California.

OTHER CONFERENCE PARTICIPATION

Ph.D. Student Mentor and Panelist, 2026 American Real Estate Society Conference, Destin, Florida.
Session Chair and Discussant, 2025 Financial Management Association Conference in Vancouver, British Columbia.
Participant, 2023 American Real Estate Society Fall Real Estate Program Leadership Conference, Tempe, Arizona.
Participant, 2023 Commercial Real Estate Finance Council Capital Markets Conference, New York, New York.
Participant, 2023 American Real Estate Society Conference, San Antonio, Texas.
Participant, 2021 International Conference on Artificial Intelligence in Real Estate, virtual meeting.
Participant, 2021 Real Estate Center Directors and Program Chairs Summit Among Peers, virtual meeting.
Ph.D. Student Mentor, 2021 American Real Estate Society Conference, virtual meeting.
Ph.D. Student Mentor and Session Chair, 2019 American Real Estate Society Conference, Paradise Valley, Arizona.
Panelist, Alabama Center for Real Estate Commercial Real Estate Conference and Exposition, 2019
Ph.D. Student Mentor, 2017 American Real Estate Society Conference, San Diego, California.
Participant, 2017 Financial Management Association Conference, Boston, Massachusetts.
Ph.D. Student Mentor, 2016 American Real Estate Society Conference, Denver, Colorado.
Participant, 2015 Financial Management Association Conference, Orlando, Florida.
Session Chair and Discussant, 2013 American Real Estate Society Conference, Kohala Coast, Hawaii.
Participant, 2012 American Real Estate Society Conference, St. Petersburg, Florida.

OTHER CONFERENCE PARTICIPATION (continued)

Session Chair and Discussant, 2012 Academy of Economics and Finance Conference, Charleston, South Carolina.
Discussant, 2011 Financial Management Association Conference, Denver, Colorado.
Discussant, 2010 Southern Finance Association Conference, Asheville, North Carolina.
Program Committee and Discussant, 2008 Southern Finance Association Conference, Key West, Florida.
Real Estate Track Chair and Program Committee, 2007 Southern Finance Association Conference, Charleston, South Carolina.
Discussant, 2007 Financial Management Association Conference, Orlando, Florida.
Program Committee, Session Chair, and Discussant, 2006 Southern Finance Association Conference, Destin, Florida.
Participant, 2006 Allied Social Science Association Conference, Boston, Massachusetts.
Program Committee, Session Chair, and Discussant, 2005 Southern Finance Association Conference, Key West, Florida.
Participant, 2005 Allied Social Science Association Conference, Philadelphia, Pennsylvania.
Discussant, 2004 Southern Finance Association Conference, Naples, Florida.
Discussant, 2004 Financial Management Association Conference, New Orleans, Louisiana.
Participant, 2004 American Real Estate Society Conference, Captiva Island, Florida.
Discussant, 2004 Southwestern Finance Association Conference, Orlando, Florida.
Participant, 2004 Allied Social Science Association Conference, San Diego, California.
Discussant, 2003 Financial Management Association Conference, Denver, Colorado.

OTHER MEDIA APPEARANCES

Article Summaries

"'Green' Building Helps Keep Companies in the Black."

- this article for the Harbert Magazine summarized my research on rental and sales price premia for LEED-certified office properties.

"Research Reveals Disparity in Energy Savings and Value between Efficiency Programs," by Joe McAdory.

- this article for the Harbert College of Business website summarized my research comparing Energy Star and EarthCraft sustainability certification program impacts on property values.

Quoted In

Owers, P. (January 2, 2025). Mortgage Rates Rise to Highest Point Since July. Homes.com. https://www.homes.com/news/mortgage-rates-rise-to-highest-point-since-july/690076045/

Owers, P. (March 3, 2025). Builder Plans Florida Homes for Under $200,000, but with a Catch. Homes.com. https://www.homes.com/news/builder-plans-florida-homes-for-under-200-000-but-with-a-catch/1643739427/

Owers, P. (March 28, 2025). Houston-Area Tour Featuring 60-Plus Homes Looks to Lift Lackluster Spring Sales. Homes.com. https://www.homes.com/news/houston-area-tour-featuring-650-plus-homes-looks-to-lift-lackluster-spring-sales/1258530263/

Owers, P. (April 1, 2025). Cost of Homeownership "Disheartening" for First-Time Buyers. Homes.com. https://www.homes.com/news/cost-of-homeownership-disheartening-for-first-time-buyers/469204668/

Owers, P. (May 5, 2025). Acquisition Helps Florida Homebuilder Bolster Atlanta Footprint. Homes.com. https://www.homes.com/news/acquisition-helps-florida-homebuilder-bolster-atlanta-footprint/1273958516/

OTHER MEDIA APPEARANCES

Quoted In (continued)

Owers, P. (August 7, 2025). Mortgage Rates Hit Four-Month Low. Homes.com. https://www.homes.com/news/mortgage-rates-hit-four-month-low/2106124649/

Owers, P. (September 23, 2025). Roundup: Florida Homebuilder to Buy Tampa Bay Rays; Single-Family Rents Level Off. Homes.com. https://www.homes.com/news/roundup-florida-homebuilder-to-buy-tampa-bay-rays-single-family-rents-level-off/1548442306/

EDUCATION

2006	Ph.D.	Finance (Len Zumpano, Chair)	The University of Alabama
2002	MA	Finance	The University of Alabama
2000	BS	Finance	The University of Alabama
1999	BS	Interdisciplinary Healthcare Mgt.	The University of Alabama

COURSES TAUGHT (through Fall 2026)

Courses of Instruction Resulting in Award of University Credit

Principles of Microeconomics	(instructor of record for 1 section)
Introduction to Financial Institutions and Markets	(instructor of record for 7 sections)
Financial Institutions Management	(instructor of record for 3 sections)
Introduction to Corporate Finance	(instructor of record for 9 sections)
Intermediate Corporate Finance	(instructor of record for 2 sections)
Investments	(instructor of record for 3 sections)
Finance Independent Study	(instructor of record for 2 sections)
Real Estate Principles	(instructor of record for 59 sections)
Real Estate Appraisal	(instructor of record for 2 sections)
Real Estate Capital Markets	(instructor of record for 1 section)
Real Estate Finance	(instructor of record for 23 sections)
Real Estate Investments	(instructor of record for 16 sections)
Real Estate Finance and Investments	(instructor of record for 8 sections)
Real Estate Case Analysis	(instructor of record for 1 section)
Real Estate Independent Study	(instructor of record for 6 sections)
Graduate Financial Management	(instructor of record for 1 section)
Graduate Investments	(instructor of record for 2 sections)
Graduate Real Estate Management	(instructor of record for 1 section)
Graduate Real Estate Finance	(instructor of record for 20 sections)
Graduate Real Estate Investments	(instructor of record for 17 sections)
Graduate Real Estate Case Analysis	(instructor of record for 1 section)
Graduate Real Estate Development Principles	(instructor of record for 9 sections)
Graduate Real Estate Capital Formation	(instructor of record for 8 sections)
Graduate Real Estate Field Study	(instructor of record for 6 sections)
Graduate Real Estate Capstone	(instructor of record for 4 sections)

Professional Development and Certificate Courses

Alabama Association of Homebuilders Continuing Education session on FORTIFIED® housing, 2017
The Winchester Institute for Real Estate Development Certificate in Affordable Housing, 2025-2026
The Winchester Institute for Real Estate Development Certificate in Real Estate Development for Professional Athletes, 2026

BACHELOR'S ESSAY COMMITTEES

Member, Benjamin Pantuck, Exchange Rate Volatility and American Depository Receipt Returns
Member, Ben Coffee, High-Frequency Trading Impacts on Volatility

MASTER DEGREE THESIS/INTERNSHIP COMMITTEES

Member, Stefanie Huffer (Master of Environmental Studies, College of Charleston, 2007-2008)
Member, Kate Skaggs (Master of Environmental Studies, College of Charleston, 2008-2010)

DOCTORAL STUDENT DISSERTATION COMMITTEES

Committee Chair, Jaichen Liu
Member, Michael McIntosh (Forestry student)
Member, Matthew Flynn
Member, Hana Nguyen (Real Estate student at Georgia State University)
Member, Thomas Covington
Member, Craig Henning
Committee Chair, Jonathan Burson: Predictability of Financial Indices by Institutional Market Participants
Member, Jiayi Xu

SERVICE AT THE DEPARTMENTAL LEVEL

Department Head Search Committee, Department of Finance, Auburn University, 2024 – present
Advisor, Winchester Real Estate Club, 2017 – present
Assistant/Associate Search Committee, Department of Finance, Auburn University, 2022 – 2023
Department Head Search Committee, Department of Finance, Auburn University, 2022
Strategic Plan Review Committee, Strategic Goal 4 Subcommittee, Department of Finance, Auburn University, 2021
Chair, Assistant/Associate Search Committee, Department of Finance, Auburn University, 2019 – 2020
Master of Finance Program Committee, Department of Finance, Auburn University, 2015 – present
Undergraduate Curriculum Committee, Department of Finance, Auburn University, 2016 – present
Assistant/Associate/Full Search Committee, Department of Finance, Auburn University, 2017 – 2018
Chair, Non-Tenure Track Real Estate Faculty Search Committee, Department of Finance, Auburn University, 2017
Chair, Assistant/Associate/Full Search Committee, Department of Finance, Auburn University, 2015 – 2016
Seminar Series Coordinator, Department of Finance, Auburn University, 2015 – 2016
Eminent Scholar Search Committee, Department of Finance, Auburn University, 2014 – 2015
Capabilities Assessment Committee, Department of Finance, Auburn University, 2012 – 2013
Strategic Goal III Committee, Department of Finance, Auburn University, 2012 – 2013
Finance Faculty Search Committee, Department of Economics & Finance, College of Charleston, 2010
Finance Faculty Search Committee, Department of Economics & Finance, College of Charleston, 2009
Internship Coordinator Hiring Panel, Department of Economics & Finance, College of Charleston, 2008
Real Estate Faculty Search Committee, Department of Economics & Finance, College of Charleston, 2007

SERVICE AT THE COLLEGE LEVEL

Executive Director of Graduate Executive Programs Search Committee, Harbert College of Business, Auburn University, 2023 - 2024.
Chair, Real Estate Development Institute Executive Director Search Committee, Harbert College of Business, Auburn University, 2023
Graduate Programs Committee, Harbert College of Business, Auburn University, 2020 – present

SERVICE AT THE COLLEGE LEVEL (continued)

Graduate and International Programs Executive Committee, Harbert College of Business, Auburn University, 2021 - present
Winchester Institute Proposal Committee, Harbert College of Business, Auburn University, 2021 - 2022
Strategy Progress Review Task Force, Harbert College of Business, Auburn University, 2021 - 2022
Associate Dean for Graduate and Executive Programs Search Committee, Harbert College of Business, Auburn University, 2021 - 2022
University of Alabama Representative for the MBA SEC Case Competition Divisional Drawing Event hosted by the Harbert College of Business, Auburn University, 2021
Strategic Planning Committee, Harbert College of Business, Auburn University, 2019 – 2020
Chair, Faculty Development and Portfolio Model Task Force, Harbert College of Business, Auburn University, 2019
Master of Real Estate Development Curriculum Committee, Auburn University, 2017 – present
Advisor to Real Estate Society of Auburn University, Harbert College of Business, Auburn University, August 2017 – present
Budget Advisory Committee, Harbert College of Business, Auburn University, 2017 – 2019
Information Technology Committee, Harbert College of Business, Auburn University, 2013 – 2015
Chair, Core Course Coordinators Committee, School of Business, College of Charleston, 2011 – 2012
Student Development Committee, School of Business, College of Charleston, 2010 – 2011
Administrative Assistant Hiring Panel, School of Business, College of Charleston, 2010
Beta Gamma Sigma Business Honorary Induction Faculty Participant, School of Business, College of Charleston, April 2008
Chair, Technology Committee, School of Business, College of Charleston, 2007 – 2010
Advisor to Student Real Estate Club, School of Business, College of Charleston, September 2007 – May 2012
Beta Gamma Sigma Business Honorary Induction Faculty Participant, School of Business, College of Charleston, April 2007
Co-Advisor to Student Finance and Investment Club, School of Business, College of Charleston, January 2007 – August 2008

SERVICE AT THE UNIVERSITY LEVEL

Provost and Senior Vice-President for Academic Affairs Search Committee, Auburn University, 2023
Graduate Council, Auburn University, 2019 – present
Advisory Committee for a Drug-Free Campus and Workplace, Auburn University, 2019 – present
Ad Hoc Committee on Family Leave, Auburn University, 2019 – 2020
Harbert College of Business member of the Interdisciplinary Studies Advisory Council, 2014 – 2025
Department of Finance Faculty Senator, Auburn University, 2015 – 2017
Library Committee, College of Charleston, 2010 – 2011
Department of Economics & Finance Faculty Senator, College of Charleston, 2009 – 2010
Bookstore Committee, College of Charleston, 2008 – 2009
Guest Speaker for Alpha Kappa Alpha Sorority, Inc. covering home buying basics, April 2008
Academic Department Information Technology Advisory Committee Representative, College of Charleston, February 2008 – 2010
Guest Speaker for Aya Hwe M' covering credit scoring issues, October 2007
MLK Challenge Faculty Facilitator, College of Charleston, January 2007
Graduate Teaching Fellow, Teaching Assistant Workshops, University of Alabama, August 2004 & 2005
Graduate Student Association Research and Travel Committee, University of Alabama, 2003 – 2004

SERVICE TO THE PROFESSION

Editorial Positions

Editor, *Journal of Housing Research*, 2015–present.
Managing Editor, *Journal of Housing Research*, 2011 – 2015.
Editorial Board, *Journal of Real Estate Finance and Economics*, 2018 – present.

Leadership Positions

President-Elect, American Real Estate Society, 2026 – 2027
Vice-President and Program Chair, American Real Estate Society, 2025 – 2026
Executive Committee, American Real Estate Society, 2025 – present
Board of Directors, American Real Estate Society, 2025 – present
Vice-Chair, Finance Committee, American Real Estate Society, 2024 – present
Treasurer, Executive Committee, and Board of Directors, American Real Estate Society Foundation, 2023 – present
Co-Chair, Investment Committee, American Real Estate Society Foundation, 2023 – present
School Administrator of Auburn University for the Alabama Real Estate Commission, 2017 – present

Ad Hoc Reviewing: Journals

The American Economist
Asia Pacific Management Review
Cities
International Journal of Housing Markets & Analysis
International Journal of Real Estate Studies
International Journal of Strategic Property Management
Journal of Economic Behavior and Organization
Journal of Financial Economic Policy
Journal of Housing Research
Journal of Real Estate Finance and Economics
Journal of Real Estate Literature
Journal of Real Estate Practice and Education
Journal of Real Estate Research
Journal of Regional Science
Journal of Urban Technology
Real Estate Economics
Southern Business and Economic Journal
Quarterly Journal of Business and Economics
West Virginia Public Affairs Reporter

Ad Hoc Reviewing: Other Entities

American Real Estate Society Manuscript Award Review Panel, 2014 – 2019

External Reviewer for Promotion and Tenure

Candidate at Portland State University, 2026
Candidate at Bucknell University, 2026
Candidate at the University of Texas – Arlington, 2025
Candidate at Virginia Tech University, 2025
Candidate at American University, 2025
Candidate at Virginia Tech University, 2024
Candidate at Marquette University, 2023
Candidate at College of Charleston, 2018
Candidate at Florida International University, 2016

ACADEMIC ORGANIZATIONS

American Real Estate and Urban Economics Association
American Real Estate Society
Financial Management Association
Southern Finance Association
Southwestern Finance Association

HONORS AND AWARDS

Harris Hollans Award for Outstanding Master of Real Estate Development Faculty, 2025 – 2026
Harbert College of Business Wildcard Award: "All Auburn, All Real Estate, All the Time," 2025 - 2026

HONORS AND AWARDS (continued)

Harbert College of Business Department of Finance Outstanding Research Award, 2022 - 2023
Harbert College of Business Summer Research Grant, 2022
Harbert College of Business Summer Research Grant, 2020
Harbert College of Business Summer Research Grant, 2019
Harbert College of Business Department of Finance Outstanding Teaching Award, 2017 - 2018
Raymond J. Harbert College of Business Summer Research Grant, 2018
William N. Kinnard Young Scholar Award (2017) given by the American Real Estate Society to recognize early career high quality contributions to the real estate discipline.
Harbert College of Business Summer Research Grant, 2016
Ranked 21st in the 2015 rankings of worldwide real estate faculty using number of publications in the top three journals in the field over the past five years (*Journal of Real Estate Literature*, 2015)
American Real Estate Society 2014 Practitioner Research Award, presented for "Master Bedroom Up: Aging Populations and Master Bedroom Location" with T. Allen and C. Cain
Harbert College of Business Outstanding Research Award, 2014
Ben Carter Real Estate Center Research Grant, Summer 2011
American Real Estate Society Red Pen Award for *Journal of Real Estate Practice and Education*, 2010
Ben Carter Real Estate Center Research Grant, Summer 2009
School of Business Summer Research Grant, Summer 2008
Ben Carter Real Estate Center Research Grant, Summer 2008
School of Business Summer Research Grant, Summer 2007
Ben Carter Real Estate Center Research Grant, Spring 2007
Alabama Finance Association Outstanding Graduate Teaching Assistant, 2005
European Real Estate Society Travel Grant Recipient, 2005
American Real Estate Society Travel Grant Recipient, 2005
University of Alabama Award for Excellence in Teaching by a Doctoral Student, 2003-2004
Culverhouse College of Commerce and Business Administration Award for Excellence in Teaching by a Doctoral Student, 2003-2004
American Finance Association Travel Grant Recipient, 2004
Best Paper Presented on Real Estate Brokerage/Agency, 2003 American Real Estate Society Conference, Monterey, California
Culverhouse College of Commerce and Business Administration Graduate Student Travel Award, 2003
Alabama Finance Association Outstanding Graduate Teaching Assistant, 2002
Timothy M. and Thelma Ford Parker Endowed C&BA Scholarship, 2000-2005
University of Alabama National Alumni Association Graduate Tag Fellowship, 2000-2001

INDUSTRY AFFILIATIONS

Member, ICSC, October 2021 – present
Member, Urban Land Institute, October 2021 – present
Alabama Real Estate Licensee affiliated with Auburn University, January 2017 – present
Member, Society of Industrial and Office REALTORS®, September 2010 – August 2012.
Member, National Council of Real Estate Investment Fiduciaries, May 2007 – December 2011.
Member, Charleston Trident Association of REALTORS®, October 2007 – December 2010.
Member, South Carolina Association of REALTORS®, October 2007 – December 2010.
Member, National Association of REALTORS®, October 2007 – December 2010.
South Carolina Real Estate Salesperson Licensee affiliated with Lane and Smythe Real Estate, Incorporated, September 2007 – December 2010.
Alabama Real Estate Licensee affiliated with The University of Alabama, August 2001 – July 2006

REFERENCES

Dr. William G. Hardin, III
Dean, College of Business
Associate Dean, Chapman Graduate School
Professor, Finance and Real Estate
Ryder Eminent Scholar Chair in Business
Tibor and Sheila Hollo Research Fellow
College of Business Administration
Florida International University
11200 SW 8th Street, CBC 315
Miami, FL 33199
Phone: 305-779-7905
E-mail: hardinw@fiu.edu

Dr. Ken H. Johnson
Professor of Finance and Endowed Chair of Real Estate
Department of Finance
School of Business Administration
The University of Mississippi
245 Holman Hall
P.O. Box 1848
University, MS 38677
Phone: 662-915-5820
Fax: 662-915-5821
E-mail: khjohns3@olemiss.edu

Dr. Marcus T. Allen
Professor of Finance and Alico Chair and Eminent Scholar in Finance
Department of Economics and Finance
Lutgert College of Business
Florida Gulf Coast University
10501 FGCU Boulevard South
Ft. Myers, FL 33965
Phone: 239-590-7321
Fax: 239-590-7330
E-mail: timallen@fgcu.edu