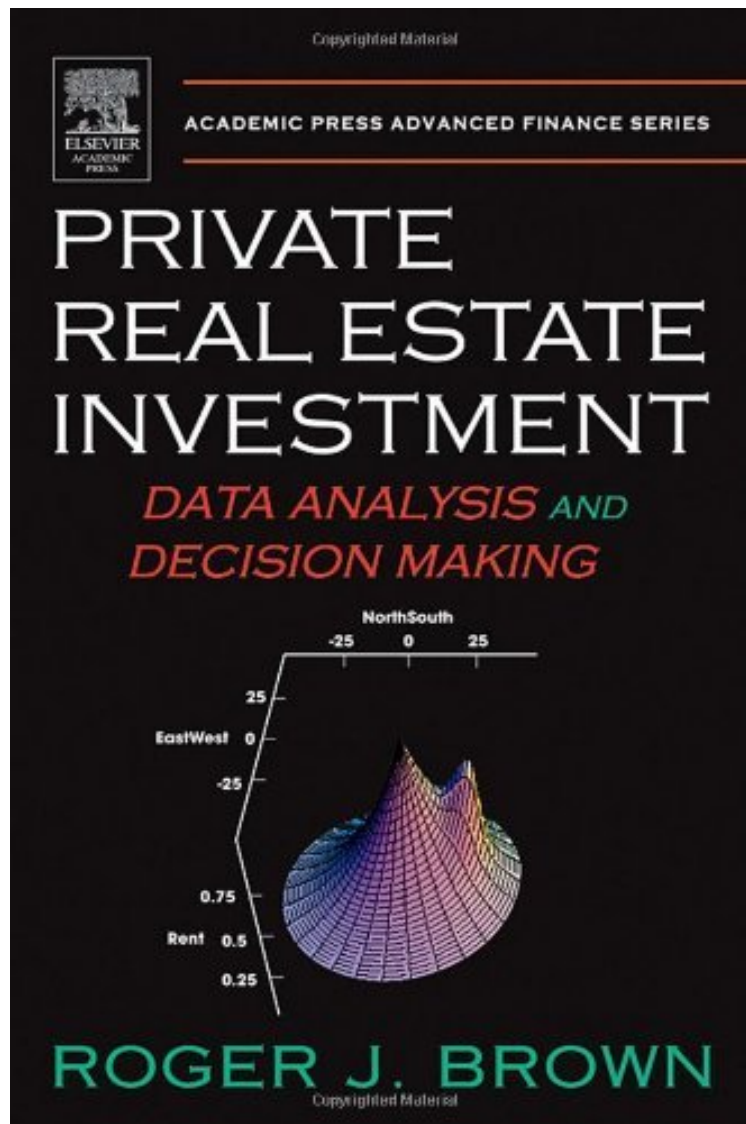


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Private Real Estate Investment: Data Analysis and Decision Making (Academic Press Advanced Finance)

Roger J. Brown

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Roger J. Brown : Private Real Estate Investment: Data Analysis and Decision Making (Academic Press Advanced Finance) before purchasing it in order to gage whether or not it would be worth my time, and all praised Private Real Estate Investment: Data Analysis and Decision Making (Academic Press Advanced Finance):

43 of 43 people found the following review helpful. An Elegant Introduction to Real EstateBy Jeffrey H. Emanuelli work as an analyst at a small real estate development and finance firm, and I am always on the lookout for good texts.

As a person with a mathematics background, I hate how most real estate books go to great lengths to avoid "hard math". In the end, many of these so-called "advanced" texts leave out important parts, or end up trying to reduce mathematical relationships to mere words. In so doing, they make what should be simple ideas into an impenetrable mess. Roger Brown's book nicely sidesteps this problem, and immediately gets into non-trivial ideas that one would be hard-pressed to find in a standard textbook. Typical of this is his Chapter 3, "The Rules of Thumb". Instead of simply defining terms such as "cap rate," and maybe discussing some of the limitations of this tool, Brown brings up the real world: cap rates can easily be distorted, and it is your job as an analyst to determine if the cap rate you are using is an "honest one". Brown shows just how one can systematically do this using a corpus of transaction data, which can be found on sites such as costar.com. There are numerous other innovative ideas in the book. My feeling is that if you have good access to data, and are smart and diligent, you could make a lot of money using some of these ideas .

Fiduciary responsibilities and related court-imposed liabilities have forced investors to assess market conditions beyond gut level, resulting in the development of sophisticated decision-making tools. Roger Brown's use of historical real estate data enables him to develop tools for gauging the impact of circumstances on relative risk. His application of higher level statistical modeling to various aspects of real estate makes this book an essential partner in real estate research. Offering tools to enhance decision-making for consumers and researchers in market economies of any country interested in land use and real estate investment, his book will improve real estate market efficiency. With property the world's biggest asset class, timely data on housing prices just got easier to find and use. Excellent mixture of theory and application. Data and database analysis techniques are the first of their kind

"Roger Brown provides the first real estate investment book to demonstrate the use of advanced tools and better than that, he provides many of these tools on his CD and outstanding website www.mathestate.com. Roger Brown simplifies and applies tools that other more advanced disciplines have been utilizing for more data intensive analysis that is now possible for the first time in commercial real estate. Real estate decision analysis techniques have lagged for many years but no longer must this be the case."-- Norman G. Miller, Ph.D., West Shell Jr. Professor of the Real Estate Center at the University of Cincinnati

"Roger Brown's book brings together real estate economics, real estate finance and applied micro real estate economics. This is achieved by demonstrating the application of models in the real world and by examples based on real data. The book moves real estate analysis firmly into new territory and will attract a wide readership."-- George Matsyiak, Professor of Real Estate Investment, Dept of Real Estate Planning, The University of Reading Business School, UK

"...a valuable addition to the real estate's growing academic library." - Real Estate

"... a valuable addition to real estate's growing academic library. Instructors will find it a good supplementary tool for exploring important real estate questions that are, by necessity, ignored in approaches to real estate that stress portfolio-level questions or corporate-style decision-making. The examples in the text and the Excel spreadsheets illustrating them on the CD-ROM offer some hands-on calculating to flesh out theory. Professors who like to use graphics in class presentations will enjoy the three-dimensional plots liberally provided on the CD and illustrations that are available in the text itself. Students who are looking for discussions of actual dilemmas faced by private investors will find thought-provoking content. And real estate programs can find in the book a model for how to motivate serious discussion of the world of private real property investment without needing to promise 'gazillions' at the end of the rainbow."- New York University Real Estate From the Back Cover

Business/Finance Private Real Estate Investment Data Analysis and Decision Making Roger J. Brown, PhD

"Roger Brown provides the first real estate investment book to demonstrate the use of advanced tools and better than that, he provides many of these tools on his outstanding website www.mathestate.com. Roger Brown simplifies and applies tools that other more advanced disciplines have been utilizing for more data intensive analysis that is now possible for the first time in commercial real estate. Real estate decision analysis techniques have lagged for many years but no longer must this be the case." ? Norman G. Miller, Ph.D., West Shell Jr. Professor of the Real Estate Center at the University of Cincinnati

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"Prudent risk takers can do extremely well in income property. Brown's book shows the math behind marketplace wisdom." ? Terry Moore, CCIM, Investor, Broker, San Diego

Fiduciary responsibilities and related court-imposed liabilities have forced investors to assess market conditions beyond gut level, resulting in the development of sophisticated decision-making tools. Roger Brown's use of real estate data enabled him to develop tools for gauging the impact of circumstances on relative risk. His application of higher level statistical modeling to various aspects of real estate makes Private Real Estate Investment an essential partner in real estate research. Offering tools to enhance decision-making for consumers and researchers in market economies of any country interested in land use and real estate investment, his book will improve real estate market efficiency. Roger J. Brown, PhD, an investment advisor for more than 35 years, is Director of Research at the Real Estate and Land Use

Institute, San Diego State University, and President of IMOJIM Investments.