



**On-line seminar "Real Estate Risks"
October 10-11, 2023**

Organizer: Julio RAMOS-TALLADA (IBFI)



Program*

Tuesday, October 10

CET time
(-6h Washington DC)

Financial stability issues: monitoring and regulating real estate markets

10:00 - 10:15	Marie-Laure BARUT-ETHERINGTON (BdF, Deputy Director General DGSEI)	Introductory remarks
10:15 - 11:00	Bertrand COLLES (BdF, DSMF)	1. Statistical monitoring of credit to housing at Banque de France
11:00 - 11:45	Valerio SCALONE (ECB)	2. Housing and credit: the role of financial vulnerability in the amplification of housing shocks
11:45 - 12:30	Matthias THIEMANN (Sciences Po) Etienne LEPERS (OECD)	3. Between technocracy and politics: How financial stability committees shape precautionary interventions in real estate markets
12:30 - 14:00	Break	
14:00 - 14:45	Jean-Charles BRICONGNE (BdF, DECAMS)	4. The use of alternative data in the monitoring of real estate markets
14:45 - 15:30	Etienne DE L'ESTOILE (BdF, DSF)	5. Macroprudential monitoring of commercial real estate risks
15:45 - 16:30	Matthieu SEGOL (BdF, DSF)	6. Financial Stability and risks in residential real estate: which indicators, which macroprudential policy tools?

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Market developments and risks in the current context

10:15 - 11:00	Camille MACAIRE (BdF, Singapore office)	7. Recent developments for real estate in Asia
11:00 - 11:45	Antoine BOIRARD (BdF, DMPM) Thibault CHRISTIN (BdF, DMA)	8. Recent developments on the US housing market
11:45 - 12:30	Nadia LAUT (BdF, DMPM)	9. Monetary Policy and Real Estate – Focus on covered bonds and RMBS (residential mortgage backed securities)
12:30 - 14:00	Break	
14:00 - 14:45	Antoine LALLIARD (BdF, DBDP)	10. House price valuation and house purchasing power in the euro area
14:45 - 15:30	Joshua THOMPSON (Loughborough University) Hélène GALY (WTW Research Network)	11. Climate Gentrification: Valuing Perceived Climate Risks in Property Prices
15:30 - 15:45	Break	
15:45 - 16:30	Laura VALDERRAMA (IMF) Petia TOPALOVA (IMF)	12. European Housing Markets at a Turning Point – Risks, Household and Bank Vulnerabilities, and Policy Options
16:30 - 17:15	Rogier HOLTERMANS (University of Guelph) Matthew E. KAHN (USC and NBER) Nils KOK (Maastricht University)	13. Climate Risk and Commercial Mortgage Delinquency
17:15 - 17:30	Julio RAMOS-TALLADA (IBFI)	Final assessment of the seminar

* Seminar in English/French with simultaneous translation

BdF: Banque de France; DGSEI: General directorate of Economics and Statistics; DSMF: Monetary and Financial Statistics directorate; ECB: European Central Bank
OECD: Organisation for Economic Cooperation and Development; DECAMS: Business Surveys, Microeconomic and Structural Analysis directorate;
DSF: Financial Stability directorate; DMPM: Monetary Policy Implementation directorate; DMA: Markets directorate; DBDP: Balance of Payments directorate;
IMF: International Monetary Fund; USC: University of Southern California; IBFI: International Banking and Finance Institute