Nikodem Szumilo (November 2020)

Contact

UCL – University College London, The Bartlett School of Construction & Project Management
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Academic experience

2019-present: **University College London**
Associate Professor in Economics and Finance of the Built Environment.
Director of the Bartlett Real Estate Institute.
Director of MSc Real Estate Economics and Investment Analysis.
Bartlett School of Construction & Project Management.

2017-2019: **London School of Economics**
Fellow in Economic Geography.
Deputy Director of MSc Real Estate Economics and Finance.
Department of Geography and the Environment.

2015 - 2017: **University of Cambridge**
Research Associate*, 'Interactions of housing and labour markets in the UK.'*
Department of Land Economy

2014 - 2017: **University of Cambridge**
Teaching Associate, *MPhil in Real Estate Finance.*

2013 - 2014: **University of Cambridge**
Research Assistant, *'Green Value': An International Perspective.'*

Education

2016: **University of Cambridge** PhD in Land Economy.
2012: **University of Cambridge** MPhil, Real Estate Finance.
2010: **University of Manchester** BA(Hons), Accounting and Finance.

Research interests

Real Estate Finance and Economics, Urban Economics, Banking, Urban studies, Sustainability

Academic Journal Publications

Szumilo, N. (2020). Prices of Peers: Identifying Endogenous Price Effects in the Housing Market. *The Economic Journal,* Forthcoming.

Szumilo, N. (2020). New Mortgage Lenders and the Housing Market. *Review of Finance,* Forthcoming.

Fingleton, B., & Szumilo, N. (2019). Simulating the impact of transport infrastructure investment on wages: A dynamic spatial panel model approach. *Regional Science and Urban Economics*, *75*, 148-164.

Szumilo, N. (2019). The spatial consequences of the housing affordability crisis in England. *Environment and Planning A: Economy and Space*, *51*(6), 1264-1286.

Fingleton, B., Fuerst, F., & Szumilo, N. (2019). Housing affordability: Is new local supply the key?. *Environment and Planning A: Economy and Space*, *51*(1), 25-50.

Szumilo, N., & Vanino, E. (2018). Are Government and Bank Loans Substitutes or Complements? Evidence from Spatial Discontinuity in Equity Loans. *Real Estate Economics*. Forthcoming.

Szumilo, N., Wiegelmann, T., Łaszkiewicz, E., Pietrzak, M. B., & Balcerzak, A. P. (2018). The real alternative? A comparison of German real estate returns with bonds and stocks. *Journal of Property Investment & Finance*.

Szumilo, N., Laszkiewicz, E., & Fuerst, F. (2017). The spatial impact of employment centres on housing markets. *Spatial Economic Analysis*, *12*(4), 472-491.

Szumilo, N., Gantenbein, P., Gleißner, W., & Wiegelmann, T. (2016). Predicting uncertainty: the impact of risk measurement on value of real estate portfolios. *Journal of Property Research*, *33*(1), 1-17.

Szumilo, N., & Fuerst, F. (2014). The operating expense puzzle of US green office buildings. *Journal of Sustainable Real Estate*, *5*(1), 86-110.

Revisions in progress and working papers

"Help-To-Buy, Home Equity and Entrepreneurship" with E. Vanino. – R&R in *Journal of Business Venturing*

"The Price of Indoor Pollution: Evidence from a Natural Experiment in Radon Risk" with E. Vanino, S. Roth and T. Pinchbeck.

"Repossession risk and demand in mortgage and housing markets." with O. Silva and P. Montebruno

"The consumption channel in mortgage demand." with G. Ahlfeldt and J. Tripathy

Teaching cases

"Schroder Real Estate - The case of a real estate development negotiation" with T. Wieglemann and R. Peiser: *Harvard Graduate School of Design*

"M&As in Real Estate - The BLUE takeover" with T. Wieglemann and B. Vallee: work in progress for *Harvard Business School*

Honorary and visiting positions

2020 - current: Visiting academic at the Bank of England

2020 - current: Research affiliate at the UCL Centre for Finance

Editorial duties

Co-editor for Real Estate - Oeconomia Copernicana since 2016

Guest co-editor for a special issue of *Sustainability* on sustainability in property markets.

Reviewer: Journal of Urban Economics, Regional Studies, Regional Science and Urban Economics

Grants and awards

2016: "Green Lifestyles - just an ideology or a good idea for everyone?" – Tier 2 Cambridge Humanities Research Grants Scheme - with Franz Fuerst, GBP 20,000

2015: Green Talents - The German Federal Ministry of Education and Research Award

2014: "Financial effects of energy efficiency improvements" Crescendum Est Polonia, GBP 27,000

2014 & 2013: Fitzwilliam College Graduate Research Award, GBP 3,600

2013: Robin Cosgrove's prize: "Ethics in Finance.", PLN 10,000

2012: Aareal Bank AG "Excellence in Real Estate Research Award" – Top three papers

2011: "International Competitiveness" European Forum for New Ideas prize, PLN 2,000

Industry publications and reports

2020: Harvard Business Review online
'How Struggling Businesses Can Renegotiate Rent'

2019: Bluevine Consulting - Industry Report
'Operating costs of sustainable buildings'

2017: IPE Real Estate publication
'Capital Flows: Investors leave the tap running'

2016: Presentation to the Cambridge Land Economy Advisory Board
'Aspirational value of house prices'

2016: Financial modelling world championships ModelOff seminar
Why are real estate model more so complex?

2013: RICS report with Franz Fuerst
'Green Value': An International Perspective.'

Teaching experience (where available aggregated teaching evaluation scores are in brackets)

2018 – 2020: Undergraduate and postgraduate teaching, **University College London**
BCPM0002: Economic Institutions of the Construction Industry (4.11/5)
BCPM0026: Economics and Finance
BCPM0076: Project evaluation and Development
Dissertation supervision: Construction Economics and Real Estate Finance

2017 – 2018: Co-director of LSE Online Real Estate course.

2017 – 2018: Postgraduate Teaching (lectures and seminars), **London School of Economics**
GY458: Real Estate Market Practice
GY457: Applied Urban and Regional Economics (4.5/5)
GY462: Real Estate Finance (4.8/5)
Dissertation supervision: Real Estate Finance and Economics

2016 – 2017: Affiliated Lecturer, **University of Cambridge**
Paper 10: The built environment (3.5/4)
Paper 6: Fundamentals of Finance and Investment (3.6/4)
Paper 11: Advanced Techniques in Finance and Investment of Real Estate (3.2/4)
Dissertation supervision: Real Estate Finance

2013 – 2016: Undergraduate and Postgraduate Teaching, **University of Cambridge**
RM01: Quantitative research methods
RE01: Introduction to real estate finance
RE03: Real estate securities, securitization and investment

2013 – 2016: Undergraduate Teaching Assistant, **University of Cambridge**
Judge Business School

Non-academic experience

2016 – 2020:	Co-founder and director HAIRI (real estate tech start-up)
2017 – 2017:	Senior Economist, Cambridge, David Simmonds Consultancy
2016 - 2017:	Head of Research, Cambridge, Bayfield Training
2012 - 2013:	Head of Finance, Cambridge, Cambridge University Eco Racing Team
2010 - 2011:	Finance Assistant Manager, Bristol, Lloyds Banking Group