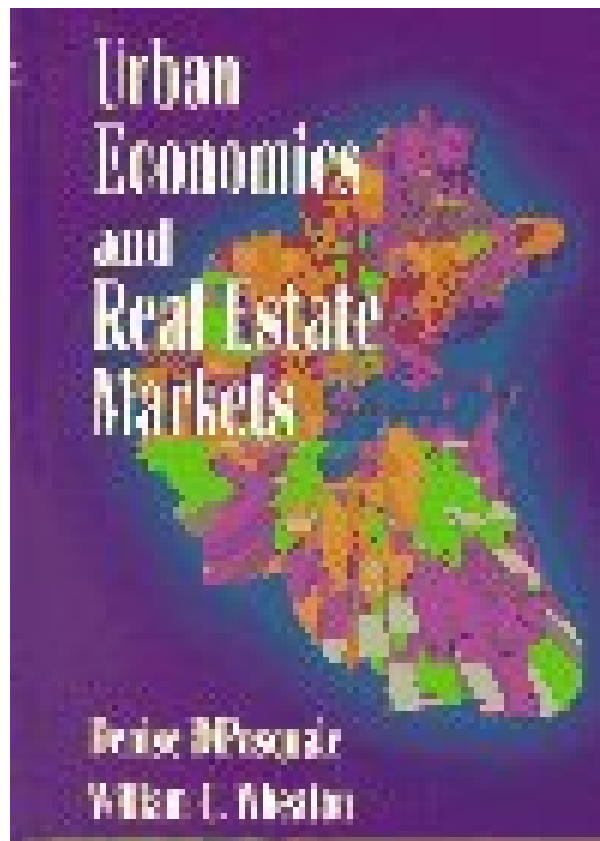
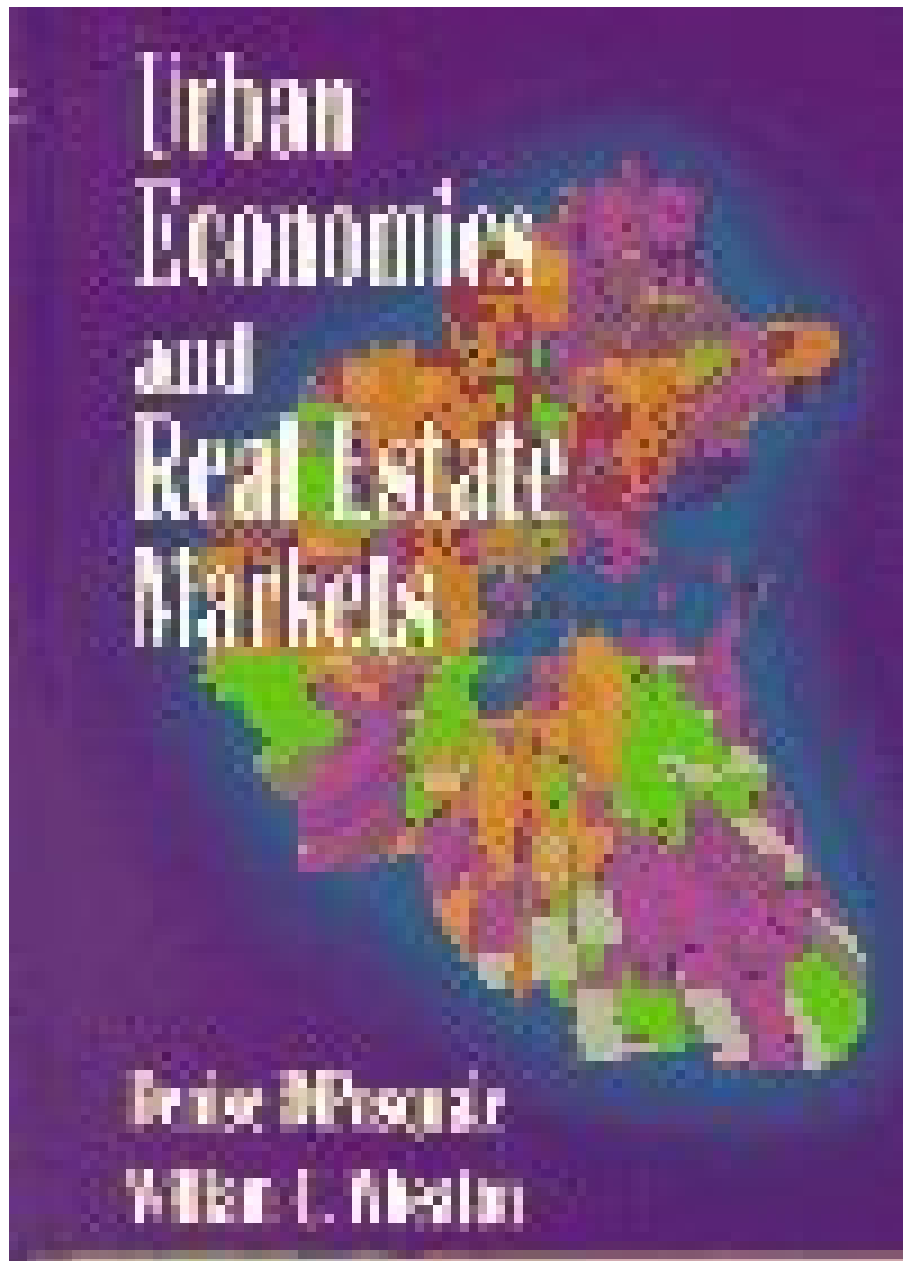


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This up-to-date, highly-accessible text presents a unique combination of both economic theory and real estate applications, providing students with the tools and techniques needed to understand the operation of urban real estate markets. It examines residential and non-residential real estate markets--from the perspectives of both macro- and micro- economics--as well as the role of government in real estate markets.

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In today's world, real estate professionals, financial institutions, local planners, and government officials increasingly realize that a broad understanding of the economic forces affecting cities and urban development is crucial to making wise decisions. Our goal for this book is to contribute to that understanding and provide students with the tools and perspective required to operate effectively, in either the private or public sectors, to promote a better built environment. Our intent is to provide students with both a theoretical perspective as well as the tools and basic facts they need to analyze urban markets.

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- Sales Rank: #76079 in Books
- Published on: 1995-09-01
- Ingredients: Example Ingredients
- Original language: English
- Number of items: 1
- Dimensions: 9.10" h x 1.00" w x 6.90" l, 1.41 pounds
- Binding: Paperback
- 378 pages

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Most helpful customer reviews

6 of 10 people found the following review helpful.

Excellent guide to Real Estate and Urban Economics

By A Customer

This is an excellent introduction to understanding many of the economic forces which drive urban economics and real estate markets. The book is designed for a graduate-level course, but should be understandable by anybody with a rudimentary knowledge of economics and a desire to learn more. Certainly a 'must' for understanding these important topics and it certainly has some good 'ah ha' points where you 'get' something new and important.

20 of 23 people found the following review helpful.

How to clarify your thinking about real estate in cities

By Craig Matteson

If I could recast the title of this book to be "The Economics of Real Estate in Urban Markets" I think you would be able to better understand what this book is about. Frankly, when I first read the title I was bewildered and unsure what exactly this book would be about. I think the term "Urban Economics" is an unfortunate one, but one that is actually well known and in use. After all, what is urban is not the economics, which are the same micro and macro principles you learned in college, but the complex environment in which they are applied and the admixture of both that is required to get to the root of the issues involved. But this is a quibble and does not detract from the real value of this useful book.

Real Estate markets in cities (the urban part of the title) are complex environments that involve the land itself, population and density, existing stock of buildings and their nature, regulations and codes, taxation, environmental concerns, the broader economy, industry and business mix, and much more. This book helps the reader develop intuitions and some algebraic tools about how to think about these issues and to combine them to come to better decisions about private and public investment, policy, and planning. What calculus there is, is kept in the footnotes for those interested.

This book is written for any reader that has had basic courses in micro and macro economics (or at least a general course discussing the basics of both areas) and has a decent command of high school algebra. It has lots of graphs to help the reader understand the intuitions involved and is written quite clearly. A general reader who had these prerequisites could work his or her way through the book on their own quite handily. However, the book is clearly aimed at upper level undergraduate or graduate courses in business, public policy, or urban planning.

I do recommend the book for those interested in this specialty. I do wish they had done a bit more careful job in publishing the maps in the chapter on Firm Site Selection. The legends are supposed to be shades of black and gray (always a bad choice in black and white - use hashing instead) and some of them have two or more areas that are indistinguishable by shade. Look on pages 83, 96, and 128 for examples of this problem. Nowadays, color is not that much more expensive to use and given the price of textbooks nowadays one would think that color would always be used. However, this is a tiny point.

3 of 4 people found the following review helpful.

Excellent Text for Understanding Urban Economics

By Bill

This book is an excellent source for understanding urban economic theory and how it relates to real estate market cycles. It is written in an easy to understand format with relevant illustrations. The reader will find its insights valuable for real estate decision making, and understanding where and how many real estate forecasts are made.

I would recommend this book to anyone interested in real estate development, however; only as a "required" economics text. It is not a real estate investment or financing guide to do "deals".

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