Dr Martin Wersing

LECTURER · REAL ESTATE AND FINANCE

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Educational background

Technische Universität Berlin   *Berlin*
PHD ECONOMICS AND ECONOMETRICS   *2005-2010*
- PhD thesis: Real Estate Investments
- Supervisors: Prof. Axel Werwatz, PhD and Prof. Dr Wolfgang Härdle

Freie Universität Berlin   *Berlin*
MSC AND BS IN BUSINESS ECONOMICS   *1999-2004*
- Majors: Finance, Statistics, Management, Public Economics
- Honors thesis: Prof. Irwin Collier, PhD

Academic positions

2013-present	**Lecturer in Real Estate and Finance,** University of Aberdeen Business School
2011-2012	**Research fellow,** Chair of Econometrics and Business Statistics, Technische Universität Berlin and Collaborative Research Center 649 Economic Risk, Humboldt-Universität zu Berlin.
2009-2010	**Reseach Assistant,** Chair of Econometrics and Business Statistics, Technische Universität Berlin and Collaborative Research Center 649 Economic Risk, Humboldt-Universität zu Berlin.
2005-2008	**Research Assistant,** Heinz-Nixdorf Chair of Management Science and Collaborative Research Center 649 Economic, Humboldt-Universität zu Berlin.
2004-2005	**Research Assistant,** Deutsches Institut für Wirtschaftsforschung (DIW)

Research interests

Machine learning, applied econometrics, real estate economics, urban economics

Professional memberships

American Real Estate and Urban Economics Association, Royal Economic Society (RES), Scottish Institute for Research in Economics (SIRE)

Publications

JOURNAL ARTICLES

MacRae, J., Schulz, R. and **Wersing, M.** (2024). Providing local housing market information: the case of Aberdeen, *Journal of Property Research*, in press.

Schulz, R., Watson, V., and **Wersing, M** (2023) Teleworking and Housing Demand, *Regional Science and Urban Economics*, 101, 103915.

Schulz, R. and **Wersing, M** (2021) Automated Valuation Services: A case study for Aberdeen in Scotland, J*ournal of Property Research*, 38, pp. 154-172.

Kolbe, J., Schulz, R., **Wersing, M.** and Werwatz, A. (2021) Real Estate Listings and their usefulness for hedonic regressions, *Empirical Economics*, 61, pp. 3239-3269.

Kolbe, J., Schulz, R., **Wersing, M.** and Werwatz, A. (2019) Land value appraisal using statistical methods, *German Journal of Real Estate Research*, 5, pp. 131-154.

Schulz, R. and **Wersing, M.** (2018) The revival of East Berlin's land market after the German reunification, *Journal of Housing Economics*, 42, pp. 19-29.

Kolbe, J., Schulz, R., **Wersing, M.** and Werwatz, A. (2015) Identifying Berlin's land value map using adaptive weights smoothing, *Computational Statistics*, 30, pp. 767-790.

Schulz, R., **Wersing, M.** and Werwatz, A. (2014) Renting versus owning and the role of human capital: evidence from Germany, *Journal of Real Estate Finance and Economics*, 31, pp. 754-788.

Schulz, R., **Wersing, M** and Werwatz, A. (2014) Automated valuation modelling: a specification exercise, *Journal of Property Research*, 31, pp. 131-153.

Book chapters

Schulz, R., Staiber, M., **Wersing, M**. and Werwatz, A. (2008) The accuracy of long term real estate valuations, in: Härdle, W. and Hautsch, N., *Applied Quantitative Finance*, 2nd Edition, Springer Verlag, Heidelberg.

Discussion papers

Kolbe, J., Schulz, R., **Wersing, M.** and Werwatz, A. (2019) Land value appraisal using statistical methods, FORLand Working Paper 2019-007, DFG Research Unit 2569 FORLand, Humboldt-Universität zu Berlin.

Schulz, R. and **Wersing, M.** (2015) Forecasting the oil price using house prices, SFB 649 Discussion Paper 2015-041, Sonderforschungsbereich 649, Humboldt-Universität zu Berlin.

Kolbe, J., Schulz, R., **Wersing, M.** and Werwatz, A. (2015) Identifying Berlin's land value map using adaptive weights smoothing, SFB 649 Discussion Paper 2015-003, Sonderforschungsbereich 649, Humboldt-Universität zu Berlin.

Owusu-Ansah, A., Roberts, D., Schulz, R. and **Wersing, M.** (2013) Developing a local house price index: The case of Aberdeen, Scotland, University of Aberdeen Business School.

Schulz, R., **Wersing, M.** and Werwatz, A. (2013). Automated valuation modelling: A specification exercise. SFB 649 Discussion Paper 2013-046, Humboldt-Universität zu Berlin.

Kolbe, J., Schulz, R., **Wersing, M.** and Werwatz, A. (2012) Location, location, location: Extracting location value from house prices, SFB 649 Discussion Paper 2012-040, Sonderforschungsbereich 649, Humboldt-Universität zu Berlin.

Schulz, R. and **Wersing, M.** (2012) A slab in the face: Neighbourhood effects and building quality, SFB 649 Discussion Paper 2012-020, Sonderforschungsbereich 649, Humboldt-Universität zu Berlin.

Schulz, R., **Wersing, M.** and Werwatz, A. (2009) Renting versus owning and the role of income risk: The Case of Germany, SFB 649 Discussion Paper 2009-060, Sonderforschungsbereich 649, Humboldt-Universität zu Berlin.

Schulz, R., Staiber, M., **Wersing, M.** and Werwatz, A. (2008). The accuracy of long-term real estate valuations. SFB 649 Discussion Paper 2008-019, Humboldt-Universität zu Berlin.

Work in progress

Making and assessing real estate valuations (joint with O. Hoelscher and R. Schulz).

Estimating urban land values (joint with R. Schulz and A. Werwatz).

Industry shocks and local house prices: evidence from energy cities (joint with F. Chan, R. Schulz, and Z. Zhang).

The pricing of institutional factors in international direct real estate markets (joint with B. MacGregor, and G. Newell).

Empirical insights from Swedish real estate auctions (joint with Gunnelin, Hungria-Gunnelin, and MacGregor).

Conference, seminar and workshop presentations

Industry shocks and local house prices: evidence from energy cities (with F. Chan, R. Schulz, and Z. Zhang): World Energy City Business School Conference, Aberdeen, 2024.

Making and scoring real estate valuations (with R. Schulz): AREUEA International Conference, Cambridge 2023, Journal of Property Research, Skye Conference 2023.

Empirical insights from Swedish real estate auctions (with A. Gunnelin, R. Hungria-Gunnelin, and B. MacGregor): Journal of Property Research, Skye Conference 2023.

Providing local housing market information: the case of Aberdeen (with R. Schulz and J. MacRae): Journal of Property Research, Skye Conference 2023.

Teleworking and Housing Demand. (with R.Schulz and V. Watson): AREUEA International Conference, Dublin 2022, Technische Universität Berlin, 2022.

What can we learn from listings data about house prices? (with J. Kolbe, R. Schulz, and A. Werwatz): KTH Stockholm 2019, University of Aberdeen, 2019, CRC649 Annual Conference, Motzen, 2016.

Building quality feedback (with R. Schulz): Humboldt-Universität zu Berlin, 2015; IWH, Halle, 2012; Verein für Sozialpolitik Annual Conference, Goettingen, 2012; AREUEA Annual Conference, Chicago, 2012; Statistische Woche, Leipzig, 2011; SFB649 Annual Conference, 2011; Technische Universität Berlin, 2010.

Forecasting the oil price using house prices (with R. Schulz): University of British Columbia, 2015; Workshop on Petroleum Energy Aberdeen, 2015; Scottish Economic Society Conference, Perth, 2015; Freie Universität Berlin, 2014.

Tobin's Q in the housing market (with R. Schulz): University of Aberdeen, 2016.

Location, location, location. Extracting location value from house prices (with J. Kolbe, R. Schulz and A. Werwatz): EC2 Conference, Edinburgh, 2015; RWI, Essen, 2013.

Combining sales comparison and cost values (with R. Schulz and A. Werwatz): University of Aberdeen, 2015; Humboldt Universität zu Berlin, 2013.

Identifying Berlin's land value map using adaptive weights smoothing (with J. Kolbe, R. Schulz and A. Werwatz): AREUEA International Conference, Reading, 2014.

Automated valuation modelling: A specification exercise (with R. Schulz and A. Werwatz): AREUEA International Conference, Jerusalem, 2013.

The efficiency of the urban land market (with R. Schulz and A. Werwatz): CRC649 Annual Conference, 2012.

Renting versus owning and the role of income risk: The case of Germany (with R. Schulz and A. Werwatz): CRC649 Annual Conference, 2009; AREUEA Annual Conference, San Francisco, 2009; ERES Conference, Krakow, 2008; Conference on Real Estate Economics and Finance, Regensburg, 2007; DIW, Berlin, 2007; SFB649 Jour Fixe, 2006.

The accuracy of long-term real estate valuations (with M. Staiber, R. Schulz and A. Werwatz). Paper presented at Verein für Sozialpolitik, Annual Conference, Graz, 2008; SFB649 Jour Fixe, 2008.

Awards and grants

2025-2026	**RSE-DAAD International Joint Projects Grant**, (joint with R Schulz (UoA), A. Werwatz (TUB) and O. Hoelscher (TUB)), Royal Society of Edinburgh
2015	**Poster award for Semiparametric Estimation of Land Values**, 26th European Conferences of the Econometrics Society, Spatial Economics and Econometrics Centre (SEEC), Heriot-Watt University, Edinburgh (presented by co-author J. Kolbe)
2012	**Aareal Award of Excellence in Real Estate Research**, Category Best Research Paper for Renting versus Owning and the Role of Human Capital: Evidence from Germany

Teaching Experience

Undergraduate courses (University of Aberdeen)

2013-present	**Empirical Methods in Finance**, Lecturer and course coordinator
2013-present	**Undergraduate dissertations in Real Estate**, Supervisor
2013-2024	**Housing Economics**, Lecturer and course coordinator
2016-2021	**Land and Property Economics**, Lecturer
2013-2018	**Understanding Statistics**, Lecturer and course coordinator
2015	**Real Estate Portfolio Investment**, Lecturer and course coordinator

Undergraduate courses (South China Normal University)

| 2016-present | **Land and Property Economics**, Lecturer and course coordinator |

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2013-present	**Postgraduate dissertations in Real Estate**, Supervisor
2013-2023	**Real Estate Economics**, Lecturer and course coordinator
2015, 2024	**Real Estate Finance**, Lecturer and course coordinator
2013-2015	**Real Estate Market Modelling**, Lecturer

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2021-present	**Senior Examinations Officer**, University of Aberdeen Business School
2018-present	**Personal tutor for SCNU 2+2 students**, University of Aberdeen Business School
2017-present	**Examinations Officer**, University of Aberdeen Business School, Real Estate Department
2013-2022	**Member of Academic Integrity Committee**, University of Aberdeen Business School

PhD Students

2025-present	**Jialong Wang**, post-graduate research student, University of Aberdeen Business School
2019-2024	**Yang Qiu**, Lecturer, Liaoning University of Technology
2014-2020	**Haidy Amer**, Lecturer, Arabic Academy for Science, Technology and Maritime Transport

Academic visits

KTH Stockholm, visiting Dr Ake Gunnelin, May 2019, May 2022. *Technische Universität* Berlin, invited by Prof. Axel Werwatz, PhD, January 2015. *University of Aberdeen*, invited by Dr Rainer Schulz, February 2011, July 2010, July 2009, August 2008, August 2007, January 2006.

Other activities

Eᴅɪᴛᴏʀsʜɪᴘ Member of Editorial Board Journal of Property Research, Co-editor for special issue on Automated Valuation Systems of the Journal of Property. Research

Pᴇᴇʀ Rᴇᴠɪᴇw Computational Statistics, European Journal of Real Estate Research, International Review of Financial Analysis, International Journal of Strategic Property Management, Journal of Property Research, Land Use Policy, Scottish Journal of Political Economy, International Journal of Housing Markets and Analysis, Zeitschrift fuer Immobilienökonomie.

Cᴀsᴇ sᴛᴜᴅɪᴇs University of Business School: Real estate impact case study for REF2021.

Cᴏɴsᴜʟᴛᴀɴᴄʏ Aberdeen Solicitor Property Centre (ASPC), House price index and automated valuation modelling. Gutachterausschuss für Grundstückswerte Berlin (GAA), MD*immo automated valuation modelling.

Mᴇᴅɪᴀ Cᴏᴠᴇʀᴀɢᴇ *Print and Web:* Oil tip-off as safe as houses, The Press and Journal, 30.05.2015, Aberdeen house prices could be used to predict the price of oil, Scottish Financial News, 29.05.2015. *Radio and TV:* Interview on Aberdeen house prices and oil price, STV, BBC Radio Scotland, and Radio Northsound, 29.05.2015

References

Prof. Axel Werwatz, PhD, Technische Universität Berlin, School of Management and Economics, Chair of Econometrics and Business Statistics, Strasse des 17. Juni 135, 10623 Berlin, Germany, E-mail: axel.werwatz@tu-berlin.de.

Dr Rainer Schulz, Senior Lecturer, University of Aberdeen Business School, Edward Wright Building, Aberdeen, AB24 3QY, United Kingdom, E-mail: r.schulz@abdn.ac.uk.