



Real Estate Principles: A Value Approach (McGraw-Hill/Irwin Series in Finance, Insurance and Real Estate)

By David Ling, Wayne Archer

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Real Estate Principles: A Value Approach demonstrates how value is central to virtually all real estate decision-making. Students using Ling and Archer should finish the course with a value-oriented framework and a set of valuation and decision making tools that can be applied in a variety of real-world situations. The key to making sound investment decision is to understand how property values are created, maintained, increased or destroyed.

Since the launch of *Real Estate Principles: A Value Approach*, significant and lasting changes have come upon the world of real estate. This is very true in real estate finance and capital sources where most of the traditional lenders have been transformed or displaced, giving way to a radically different set of players in mortgage finance. There has been change with profound and far-reaching implications in a world where it is understandable that property values can go down as well as up. This realization will color every aspect of real estate investment, finance and transactions for the foreseeable future.

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Editorial Review

About the Author

Wayne R. Archer is the William D. Hussey Professor at the Warrington College of Business, University of Florida. He is Executive Director of the Bergstrom Center for Real Estate Studies. He received a Masters in economics from Wichita State University (1968) and a Ph.D. in economics from Indiana University (1974). He has been a faculty member at the University of Florida since 1971. From 1979 through 1981, he served as a visiting researcher at the Federal Home Loan Bank Board and Federal Savings and Loan Insurance Corporation. His research publications include articles on office markets, house price indices, mortgage prepayment, mortgage pricing, and mortgage default risk. Professor Archer is a member of the American Real Estate and Urban Economics Association, where he has served on the board of directors, and also is a member of the American Real Estate Society. He served on the editorial board of Real Estate Economics. He is a Fellow of the Homer Hoyt Institute. Professor Archer has worked in industry education throughout his academic career, including service as the educational consultant to the Florida Real Estate Commission from 1985 to 1999. Among additional roles, he served as a regular faculty member in programs of the Mortgage Bankers Association of America, in the Institute of Financial Education affiliated with the U.S. League of Savings and Loan Associations, and, more recently, with Freddie Mac. In addition, he has provided consulting services to industry and government from time to time throughout his career. Additional information on Professor Archer is available at <http://warrington.ufl.edu/departments/fire>.

David C. Ling (Ph.D, 1984, and MBA, 1977, The Ohio State University) is the William D. Hussey Professor of Real Estate and the Director of the Real Estate Research Center in the Warrington College of Business Administration and Graduate School of Business at the University of Florida. Professor Ling serves on numerous editorial boards including the Journal of Housing Economics, Real Estate Economics, The Journal of Real Estate Research, and Real Estate Finance. He has provided research and consulting services to several state and national organizations including the Federal National Mortgage Association, the National Association of Home Builders, the National Association of Realtors, and the Florida Association of Realtors. He is a Fellow of the Homer Hoyt Institute and board member of the Real Estate Research Institute.

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