## Boca Finance and Real Estate Conference Program Schmidt Family Complex, Florida Atlantic University Thu. Nov. 13 and Fri. Nov. 14, 2025

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| Day | Time  | Time  | Room    | Session | Session Topic           | Presenter               | Title of Paper  |
|-----|-------|-------|---------|---------|-------------------------|-------------------------|---|
| Thu | 8:00  | 8:30  | Foyer   |         | Continental Breakfast   | Anita Pennathur         |   |
| Thu | 8:30  | 9:00  | SFC 107 |         | Welcome                 | FAU CoB Dean Dan Groppe | er  |
| Thu | 9:00  | 10:30 | TBA     | FIN 1   | Banking                 |                         |   |
| Thu |       |       |         | FIN 1   | Banking                 | Brian Silverstein       | Hedging for Commercial Banks: Protecting Against Security Losses Runs and Failures  |
| Thu |       |       |         | FIN 1   | Banking                 | Edward Prescott         | Organizational Form and Thrift Risk During the US Housing Boom and Bust             |
| Thu |       |       |         | FIN 1   | Banking                 | Morgan Rose             | Charge-offs and Noninterest Expense in Community Development Financial Institutions |
| Thu |       |       |         | FIN 1   | Banking                 | David Stillerman        | Non-Profits Competition and Risk Segmentation in Consumer Lending Markets           |
| Thu | 9:00  | 10:30 | ТВА     | RRE 1   | Residential Real Estate |                         |   |
| Thu |       |       |         | RRE 1   | Equity                  | Teng Huang              | The Heterogeneous Effects of Financial Wealth on Housing Demand                     |
| Thu |       |       |         | RRE 1   | Equity                  | John Duca               | The Effect of Uncertainty on U.S. Residential Investment                            |
| Thu |       |       |         | RRE 1   | Equity                  | Atanas Mihov            | Fiscal Stimulus and Housing Booms: Evidence from the 2003 Tax Cuts                  |
| Thu | 10:30 | 11:00 | Foyer   |         | Coffee Break            |                         |   |
| Thu | 11:00 | 12:30 | ТВА     | FIN 2   | Asset Pricing           |                         |   |
| Thu |       |       |         | FIN 2   | Asset Pricing           | Xiaoyu Zhao             | Hedge Fund Performance and US-China Tension   |
| Thu |       |       |         | FIN 2   | Asset Pricing           | Biljana Gilevska        | Correlated Investment Exposure of Commercial Banks: The Case of CMBS                |

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| Thu | *     |       |         | FIN 2   | Asset Pricing           | Seokwoo Lee               | Passthrough Mutual Funds   |  |
| Thu |       |       |         | FIN 2   | Asset Pricing           | Sergey Mityakov           | Political Beta in Foreign Direct Investment                                |  |
| Thu | 11:00 | 12:30 | TBA     | REE 2   | Residential Real        |                           |  |  |
| Thu |       |       |         | REE 2   | Mortgage                | Heejin Yoon               | Barriers to Reentry: Initial Borrowing<br>Frictions Refinancing and Wealth |  |
| Thu |       |       |         | REE 2   | Mortgage                | Benjamin Kay              | Queuing Service Time and Price Dynamics in Residential Mortgage Lending    |  |
| Thu | 12:30 | 1:00  | Foyer   |         | Lunch                   |                           |  |  |
| Thu |       |       | SFC 107 |         | Real Estate Industry Pa | anel                      |  |  |
| Thu | 1:00  | 1:15  |         |         | •                       | Randy I. Andrerson, Ph.D. | Welcome and Introduction to the session                                    | University of South Florida                      |
| Thu | 1:15  | 2:00  |         |         |                         | Scott Hughes              | State of the Economy and Commercial Real<br>Estate                         | Trimont, Managing Director of Data<br>Research   |
| Thu | 2:15  | 2:30  | Foyer   |         | Coffee Break            |                           |  |  |
| Thu | 2:30  | 2:45  |         |         |                         | Ryan Greenblatt           | The Local Residential Market   | FAU, Adjunct Professor,<br>Department of Finance |
| Thu | 2:45  | 3:40  |         |         |                         | Stace Sirmans, Ph.D.      | Agentic AI in Finance and Real Estate                                      | Auburn University                                |
| Thu | 3:40  | 4:20  |         |         |                         | Ken Johnson, Ph,D.        | Current State of the US Housing Market                                     | University of Mississippi                        |
| Thu | 4:20  | 5:00  |         |         |                         | Josh Harris, Ph.D.        | Triumph of the 30 Minute City  | EVP  |
| Thu | 5:30  | 7:00  | Foyer   |         | Reception               | SFC Athletics Atrium      |  |  |

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| <b>Day</b><br>Fri |       | 8:15  |         | Session | Session Topic Continental Breakfast | Presenter           | Title of Paper   |
| ,                 | 7.10  | 0.10  | , cyci  |         |                                     |                     |  |
| Fri               | 8:15  | 9:00  | SFC 107 |         | Keynote Speaker                     |                     |  |
| Fri               | 9:00  | 10:30 | TBA     | FIN 3   | Startups                            |                     |  |
| Fri               |       |       |         | FIN 3   | Startups                            | Thomas Boulton      | Broken IPOs  |
| Fri               |       |       |         | FIN 3   | Startups                            | Tristan Fitzgerald  | How do venture capitalists (actually) make decisions? Internal evidence from a private startup accelerator |
| Fri               |       |       |         | FIN 3   | Startups                            | Guilherme Junqueira | Tax Incentives and Venture Capital Risk-Taking   |
| Fri               |       |       |         | FIN 3   | Startups                            | Alina Munteanu      | Uneven Effects of SEC Accredited Investor Reform   |
| Fri               | 9:00  | 10:30 | ТВА     | REE 3   | Residential Real Est                | ate                 |  |
| Fri               |       |       |         | RRE 3   | Equity                              | Florent Rouxelin    | Built to Predict: How Al Is Revolutionizing Real Estate  |
| Fri               |       |       |         | REE 3   | Equity                              | Da Li               | Eviction Regulations and Private Equity Investments in Multifamily   |
| Fri               |       |       |         | REE 3   | Other                               | Nonna Sorokina      | Your Next-Door Neighbor, Nuclear Reactor: Real Estate and Societal Readiness                               |
| Fri               | 9:00  | 10:30 | TBA     | CRE 1   | Commercial Real Es                  | tate                |  |
| Fri               |       |       |         | CRE 1   | Equity                              | Premal Vora         | Real estate or corporate equity? A reckoning   |
| Fri               |       |       |         | CRE 1   | Equity                              | David Glancy        | Determinants of Pandemic-era CRE Distress: Implications for the Banking Sector                             |
| Fri               | 10:30 | 11:00 | Foyer   |         | Coffee Break                        |                     |  |
| Fri               | 11:00 | 12:30 | ТВА     | FIN 4   | Fintech                             |                     |  |
| Fri               |       |       |         | FIN 4   | Fintech                             | Rob Stein           | 'If it quacks like a duck': on the index-like effect of Robinhood's '100 Most Popular' stocks list         |
| Fri               |       |       |         | FIN 4   | Finech                              | Spencer Stone       | Left-digit bias in the FinTech era   |

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| Day     | Time  | Time  | Room     | Session | Session Topic  | Presenter           | Title of Paper  |
|---------|-------|-------|----------|---------|----------------|---------------------|---|
| Fri     |       |       | ,        | FIN 4   | Fintech        | Yuchen Lin          | Financial Inclusivity vs Flight to Quality on Peer-to-Peer Lending Platforms        |
| Fri     | 11:00 | 12:30 | TRΔ      | FIN 5   | Equity         |                     |   |
|         | 11.00 | 12.50 | IDA      |         | Equity         |                     |   |
| Fri     |       |       |          | FIN 5   | Equity         | Zirui Wang          | Asymmetric Information and Asset Sales versus Mergers and Acquisitions              |
|         |       |       |          |         |                |                     |   |
| Fri     |       |       |          | FIN 5   | Equity         | Jiawei Yu           | The Impact of Return-to-Office Mandates on Equity Analysts                          |
| Fri     |       |       |          | FIN 5   | Asset Pricing  | David Feldman       | Idiosyncratic Volatililty   |
| F.:     | 40.00 | 4.00  | <b>-</b> |         | Louish         |                     |   |
| Fri     | 12:30 | 1:00  | Foyer    |         | Lunch          |                     |   |
|         |       |       |          | CRE 2   | Commercial Rea | I Estate            |   |
| Fri     |       |       |          | CRE 2   | Mortgage       | Akos Horvath        | Risk Perception and Loan Underwriting in Securitized Commercial Mortgages           |
|         |       |       |          |         |                |                     |   |
| Fri     |       |       |          | CRE 2   | Mortgage       | Samuel Hughes       | Negative Leverage Cap Rates and the Cost of Debt in Apartments                      |
|         |       |       |          |         |                |                     |   |
| Fri     |       |       |          | CRE 2   | Mortgage       | Atlas Wu            | Smaller Banks Smarter Lending? Evidence from the Commercial Real Estate Market      |
|         |       |       |          |         |                |                     |   |
| Fri     |       |       |          | CRE 2   | Mortgage       | Masim Suleymanov    | Changes in Personal Bankruptcy Protection Laws: the Impact to Home Mortgage Lending |
|         |       |       |          |         |                | ·                   |   |
| Fri     | 1:00  | 2:30  | TBA      | FIN 6   | Corporate Gove | rnance              |   |
| <b></b> |       |       |          | TIN 6   | Diverteus      | Shahram Amini       | Canital Allegation Under Overhoorded Directors                                      |
| Fri     |       |       |          | FIN 6   | Directors      | Snanram Amini       | Capital Allocation Under Overboarded Directors                                      |
| Fri     |       |       |          | FIN 6   | Directors      | Wesley Deng         | Beyond the glass ceiling: Do bamboo ceilings exist?                                 |
|         |       |       |          |         |                |                     |   |
| Fri     |       |       |          | FIN 6   | Directors      | Md Ali Nari Abyaneh | Mandatory retirement policy for independent directors: Implications for the CEO     |

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|-----|------|------|---------|---------|---------------------|---|--|--|
| Fri | 2:30 | 3:30 | SFC 107 |         | Panel Fannie and Fr | Panel Fannie and Freddie: The Past, Present, and Future |  |  |
|     |      |      |         |         |                     | Kim Betancourt  | Former VP for multifamily research at Fannie Mae   |  |
|     |      |      |         |         |                     | Doug Duncan   | Former SVP for Economic and Strategic Research at Fannie Mae   |  |
|     |      |      |         |         |                     | Robert Dunsky   | Former Principal Financial Economist at the Federal Housing Finance Agency                                   |  |
|     |      |      |         |         |                     | Michael LaCourt-Little                                  | Professor of Finance Emeritus California State Fullerton   |  |
| Fri | 3:00 | 3:30 | Foyer   |         | Coffee Break        |   |  |  |
| Fri | 3:30 | 5:00 | TBA     | FIN 7   | Corporate Governan  | се  |  |  |
| Fri |      |      |         | FIN 7   | Other               | Dong Chen   | Board Gender Diversity and CEO Pay Ratio   |  |
| Fri |      |      |         | FIN 7   | Other               | Tian Qiu  | Do Firms Voluntarily Respond to Local Social Issues? Evidence from Shocks to the Female                      |  |
| Fri |      |      |         | FIN 7   | Other               | Vishal Baloria  | Can local media encourage empire building? Evidence from business journals                                   |  |
| Fri |      |      |         | FIN 7   | Other               | Hasan Bhuyan  | Corporate Disclosure Readability   |  |
| Fri | 3:30 | 5:00 | TBA     | FIN 8   | Bonds               |   |  |  |
| Fri |      |      |         | FIN 8   | Bonds               | Uliana Filatova   | Interlocking Connections Between Investment Banks and Corporate Leadership:<br>Implications for Bond Pricing |  |
| Fri |      |      |         | FIN 8   | Bonds               | Kandarp Srinivasan                                      | When Banks Herd: The Common Funding of Sovereign Debt and Its Effect on Bond Yields                          |  |
| Fri |      |      |         | FIN 8   | Bonds               | Tarik Umar  | Prone to Contagion   |  |
| Fri | 5:30 | 7:00 | Foyer   |         | Reception           | SFC Atrium  |  |  |

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