ZIPEI ZHU

— Finance PhD Candidate, UNC Kenan-Flagler Business School —

CONTACT INFORMATION

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EDUCATION

Ph.D. in Finance and Real Estate, UNC Kenan-Flagler Business School

M.S. in Hospitality Management, Cornell Johnson College of Business

Concentration: Finance and Real Estate

B.S. in Economics, Renmin University of China

2020–present
2018–2020
2018–2020

RESEARCH INTERESTS

Primary: Real Estate, Housing Finance, Household Finance

Secondary: Labor and Corporate Finance, Banking

WORKING PAPERS

 The Appraisal Mechanism: Spillover Effects of All-Cash Buyers on Local Housing Markets

Job Market Paper

- The Impact of Institutional Owners on Housing Markets (with Caitlin Gorback and Franklin Qian)
- The Impact of All-Cash Home Purchases on Mortgage Lenders (with Ernesto Aldana)

WORKS IN PROGRESS

Labor and Housing Markets Linkages
 (with Michael Gropper and Camelia Kuhnen)

PUBLICATIONS

o Leverage in Private Equity Real Estate

(with Jacob Sagi)

Oxford Research Encyclopedia of Finance and Economics, August 2023

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AWARDS, GRANTS, AND FELLOWSHIPS

Wood Center for Real Estate Studies Fellowship	2020–present
AFA Doctoral Travel Grant	2025, 2026
Real Estate Research Institute PhD Student Travel Grant	2025
Latané Outstanding Student Teaching Award	2024
AREUEA-ASSA Doctoral Travel Grant	2024
Real Estate Research Institute Research Grant	2023
Google Cloud PhD Student Research Grant	2021
MMH Scholarship, Cornell School of Hotel Administration	2018-2020
Samsung Scholarship, Renmin University of China	2014

SELECTED PRESENTATIONS

(* = coauthor presentation, † = discussion, ‡ = presentation + discussion)

2026 AFA-ASSA Poster (scheduled)

2025 AFA-ASSA Poster, AREUEA-ASSA[‡], Clemson University (Finance)*, ARES*, SFS Cavalcade North America*, Washington University in St. Louis Economics Graduate Student Conference (scheduled)

2024 University of Colorado Boulder (Leeds)*, SF Fed-UCLA conference on Housing, Financial Markets and Monetary policy*, UEA North American Meeting 2024[‡], The Federal Reserve Board of Governors*, Stanford SITE*, Cornell Real Estate Symposium*, Pre-WFA Summer Real Estate Research Symposium*, 2nd Annual Conference on Market-Based Solutions for Reducing Wealth Inequality*, CICF 2024, RERI Annual Conference*, UT Austin Finance Brownbag*, ITAM Finance Conference*, AREUEA-ASSA Poster, AREUEA-ASSA

2023 FSU-UF Critical Issues in Real Estate Symposium, AREUEA-ASSA*

CONFERENCE DISCUSSIONS

"How Useful are Green Bond Use of Proceeds? Environmental Performance and Capital Market" by Alvis Devine, Nils Kok, Halil Özgür, and Erkan Yönder ASSA-AREUEA 2025

"On Commercial Construction Activity's Long and Variable Lags" by David Glancy, Robert Kurtzman, and Lara Loewenstein

North America UEA 2024

"Good versus Bad Networking in Private Equity Pension Fund Investment" by Da Li and Tim Riddiough

ASSA-AREUEA 2024

CONFERENCE COMMITTEE

Inaugural UNC Kenan-Flagler Finance PhD Alumni Conference (Co-Organizer)

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2023

TEACHING EXPERIENCE

Instructor at UNC Kenan-Flagler Business School:

- Introduction to Real Estate (UG)

Spring 2025

Introduction to Corporate Finance (UG)
 Latané Outstanding Student Teaching Award

Summer 2023

Graduate Teaching Assistant at Cornell Johnson College of Business:

– Introduction to Real Estate (UG/Baker; Prof. Crocker H. Liu)

Fall 2019

PROFESSIONAL EXPERIENCE

Financial Analyst at Shenwan Hongyuan Securities Co., Ltd. (China):

- Seller-side equity research

Aug 2017 - Jan 2018

TECHNICAL SKILLS

SQL (BigQuery on Google Cloud), Python, and Stata for big data analytics

PERSONAL INFORMATION

Languages: Chinese (native), English (fluent)