

ZIPEI ZHU

UNC Kenan-Flagler Business School
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EDUCATION

University of North Carolina, Kenan-Flagler Business School	7/2020 – present
Ph.D. Candidate in Finance and Real Estate	
Cornell University, Nolan School of Hotel Administration	7/2018 – 5/2020
M.S. Hotel Administration (w/ concentration in finance and real estate)	
Renmin University of China	7/2013 – 5/2017
B.S. Economics	

RESEARCH INTERESTS

Real Estate Finance, Household Finance, Financial Intermediation

ACADEMIC PUBLICATIONS

“Leverage in Private Equity Real Estate” (joint with Jacob Sagi), *Oxford Research Encyclopedia of Finance and Economics*, 2023

WORKING PAPERS

“Impact of Institutional Owners on U.S. Housing Markets” (w/Caitlin Gorback and Franklin Qian)

WORKS IN PROGRESS

“Impact of All-Cash Home Purchases on Local Mortgage Lenders” (w/ Ernesto Aldana)

“Housing Wealth and Choices of Education and Career Paths” (w/ Camelia Kuhnen and Michael Gropper)

GRANTS, FELLOWSHIPS, AWARDS

Wood Center for Real Estate Studies Fellowship	2020-present
AREUEA-ASSA Doctoral Travel Grant	2024
Real Estate Research Institute Research Grant (\$15,000)	2023
Google Cloud PhD Student Research Grant	2021
Cornell School of Hotel Administration MMH Scholarship	2018-2020
Samsung Scholarship	2013-2017

TEACHING EXPERIENCE

University of North Carolina, Kenan-Flagler Business School	Spring 2025
Introduction to Real Estate, Instructor (Scheduled)	
University of North Carolina, Kenan-Flagler Business School	Summer 2023
Introduction to Corporate Finance, Instructor	
• Latané Outstanding Student Teaching Award	
Cornell University, Nolan School of Hotel Administration	2019-2020
Introduction to Real Estate (Prof. Crocker Liu), Teaching Assistant	

CONFERENCE PRESENTATIONS

2025: AFA-ASSA (PhD Poster), AREUEA-ASSA

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 for Housing and Urban Economics*, 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 (PhD Poster)

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

*: presented by coauthors

CONFERENCE DISCUSSIONS

“How Useful are Green Bond Use of Proceeds? Environmental Performance and Capital Market”

AREUEA-ASSA	2025
“Good versus Bad Networking in Private Equity Pension Fund Investment” by Da Li and Tim Riddiough	
AREUEA-ASSA	2024
CONFERENCE COMMITTEE	
Inaugural UNC Kenan-Flagler Finance PhD Alumni Conference (Co-Organizer)	2023