

Curriculum Vitae
Hua Sun

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Iowa State University *Fax:* (1-515) 294-3525
3434 Gerdin Business Building *E-mail:* hsun@iastate.edu
College of Business
Iowa State University, Ames, IA 50010 USA

RESEARCH INTERESTS Real Estate Finance, Corporate Finance, Behavior Finance/Economics,
Urban and Housing Economics, Spatial Econometrics

EDUCATION **Sauder School of Business, The University of British Columbia,**
Vancouver, BC CANADA
Ph.D., Real Estate Finance, 2009
Dissertation Topic: "Three Essays in Real Estate Markets"
M.Sc., Real Estate Management, 2003
The National University of Singapore, SINGAPORE
B.Sc., Economics, 1999
Nankai University, P.R.CHINA

EMPLOYMENT **Iowa State University**
Associate Professor of Finance (with tenure), August 2018 ~ present
Assistant Professor of Finance, August 2014 ~ August 2018
California State University, San Bernardino
Associate Professor of Finance (with tenure), September 2013~ July 2014
Assistant Professor of Finance, September 2008 ~ August 2013

COMMUNITY SERVICE
Serving as expert witness (twice) in US Congressional hearings
Chaffey College Advisory Committee, 2012~2014

HONORS & AWARDS Iowa State University
• Nominated for the Ivy College of Business Outstanding Achievement
in Teaching Award: 2022

- Winner of the Ivy College of Business Mid-Career Achievement in Research Award: 2020
- College of Business Summer Research Grant: 2020
- College of Business Research Bootstrap Grant: 2016, 2020, 2023
- Foreign Travel Grant, 2015

California State University, San Bernardino

- University Summer Research Fellowship, 2009,2011,2012
- Professor Across the Border Grant, 2012
- Merrell Research Fellowship, 2009, 2012
- Research Mini-grant, 2010, 2011
- CBPA Outstanding Research Award, 2011
- CBPA GBPF Research Grant, 2011,2012,2013

PROFESSIONAL
SERVICES

Ad Hoc Referee

- Real Estate Economics, Journal of Real Estate Finance and Economics, Journal of Real Estate Research, International Real Estate Review, Journal of Housing Research, Emerging Markets Finance and Trade, Global Finance Journal, Communications in Statistics: Theory and Methods, Natural Hazards (NHAZ), Pan-Pacific Journal of Business Research

STUDENT
SUPERVISION

Iowa State University

- Committee Member: Yusuf A Tayo, M.Sc in Community and Regional Planning (2023)
- Co-supervisor: Xiangou Deng, Ph.D in Economics, (May 2018)
- Committee Member: Wen Zhang and Meijie Cheng, both graduated in 2016 with M.Sc in Information Systems

RESEARCH
ACTIVITY

Refereed Journal Articles

- Zhengrui Jiang, Arun Rai, Hua Sun, Cheng Nie and Yuheng Hu , "How Does Online Information Influence Offline Transactions:Insights from Digital Real Estate Platforms", forthcoming at *Information*

Systems Research

- Zhaohui Li, Qiang Li, Hua Sun and Li Sun, "Diffused Effort, Asset Heterogeneity, and Real Estate Brokerage", *Real Estate Economics* 50(3):707-742 (2022)
- Xiaoying Deng, Paul Anglin, Yanmin Gao and Hua Sun, "How Do the Political Leanings of a CEO Affect a REIT's Operational Decisions?", *Journal of Real Estate Research* 43(4):419-446 (2021)
- Kimberly Luchtenberg, Michael Seiler and Hua Sun, "Listing Agent Signals: Does a Picture Paint a Thousand Words?", *Journal of Real Estate Finance and Economics* 59(4):617-648 (2019)
- Hua Sun and Lei Gao, "Lending Practices to Same-sex Borrowers", *Proceedings of the National Academy of Sciences of USA*, (PNAS), 116 (19): 9293-9302 (2019)
-ranked by Financial Times as #15 in its "Top 100 Business School Research with Social Impact" among business schools worldwide (Source: <https://www.ft.com/content/5953739c-3b94-11ea-b84f-a62c46f39bc2>)
- Julia Freybote, Hua Sun and Xi Yang, "The Impact of LEED Neighborhood Certification on Condo Prices", *Real Estate Economics*, 43 (3): 586-608 (2015)
- Hua Sun and Seow Eng Ong, "Bidding Heterogeneity, Signaling Effect and Its Implications on House Seller's Pricing Strategy", *Journal of Real Estate Finance and Economics*, 49(4): 568-597 (2014)
- Hua Sun and Michael Seiler, "Hyperbolic Discounting, Reference Dependence and its Implications for the Housing Market", *Journal of Real Estate Research*, (lead article), 35(1): 1-24 (2013)
- Hua Sun, "A Theory on REIT's Advisor Choice and the Optimal Compensation Mechanism", *Journal of Real Estate Finance and Economics*, (lead article), 40(4): 387-411 (2010).
- Yong Tu, Hua Sun and Shiming Yu, "Spatial Autocorrelations and Urban Housing Market Segmentation", *Journal of Real Estate Finance and Economics*, 34(3): 385-406 (2007).
- Qiang Li, Hua Sun and Seow Eng Ong, "REIT Splits and Dividend Changes: Tests of Signaling and Information Substitutability", *Journal of Real Estate Finance and Economics*, 33(2): 127-150 (2006).

- Hua Sun, Yong Tu and Shiming Yu, "A Spatio-temporal Autoregressive Model for Multi-unit Residential Market Analysis", *Journal of Real Estate Finance and Economics*,31(2): 155-187 (2005).
- Yong Tu, Shiming Yu and Hua Sun, "Transaction Based Office Price Indices: A Spatio-temporal Modeling Approach", *Real Estate Economics*,32(2): 297-328 (2004).

Working Papers

- Xiangou Deng, Zhaohui Li, Michael Seiler and Hua Sun, "Brokerage Preference and Housing Market Strength" 2nd round R&R at Journal of Real Estate Finance and Economics

-Presented at 2018 ARES and 10th ReCapNet, 2019 AREUEA-ASSA

- Zhaohui Li, Michael Seiler, Ralph Siebert and Hua Sun, "Prospect Theory and a Two-way Disposition Effect: Theory and Evidence from the Housing Market"

-Presented at 2017 AREUEA National, AsRES-GCREC, 2018 AREUEA-ASSA

- Qiang Li and Hua Sun, "Informed Speculation about Trading Flows: Price Variability and Trading Volume",

-Presented at 2014 CICF

- Lei Gao, Hua Sun, Hengguang Wu and Wei Zhu, "The Real Effects of CEO Narcissism and Top Management Personality Heterogeneity: the International Evidence",

- Qiang Li and Hua Sun, "Stock Split, Ex-post Conditioning and a Separating Equilibrium Puzzle"

Conference Presentations (* presented by co-authors)

- 2019: American Real Estate and Urban Economics Association Annual Conference-ASSA (Atlanta)
- 2018: ReCapNet Conference (Manheim, Germany)
- 2018: American Real Estate Society Annual Meeting (Bonita Springs)

- 2018: American Economic Association Annual Conference-ASSA (poster session, Philadelphia)
- 2018: American Real Estate and Urban Economics Association Annual Conference-ASSA (Philadelphia)
- 2017: Financial Management Association Annual Meeting (Boston)
- 2017: INFORMS (scheduled, Houston*)
- 2017: The China International Conference in Finance (Hangzhou*)
- 2017: Joint Meeting of Asian Real Estate Society and Global Chinese Real Estate Congress (Taichung)
- 2017: American Real Estate and Urban Economics Association National Conference (Washington DC*)
- 2017: American Real Estate Society Annual Meeting (San Diego)
- 2014: The China International Conference in Finance (Chengdu*)
- 2014: American Real Estate Society Annual Meeting (San Diego)
- 2014: Pan-Pacific Business Research Institute Annual Conference (San Bernardino)
- 2013: Pan-Pacific Business Research Institute Annual Conference (Pomona)
- 2011: Maastricht-NUS-MIT Real Estate Research Conference (Maastricht)
- 2011: Pan-Pacific Business Research Institute Annual Conference (San Bernardino)
- 2010: American Real Estate and Urban Economics Association Annual Conference (Atlanta)
- 2009: American Real Estate Society Annual Conference (Monterey)
- 2008: American Real Estate and Urban Economics Association Annual Conference (New Orleans)
- 2008: THU-HKU-NUS International Real Estate Research Symposium (Beijing)
- 2006: HKU-NUS International Real Estate Research Symposium (Hong Kong)

- 2003: Inaugural NUS - HKU International Real Estate Research Symposium (Singapore)
- 2003: Reading-Aberdeen Symposium on International Commercial Property Research, RICS Foundation and Real Estate Economics (Isle of Skye, Scotland, United Kingdom)

Recent Academic Visits/Talks

- 2023: Virginia Tech University, University of Waterloo
- 2020: Huazhong University of Agriculture (P.R.China)
- 2017: Shandong University of Finance and Economics (P.R.China), Hunan Normal University (P.R.China)
- 2015: National University of Singapore, City University of Hong Kong, Shandong University of Finance and Economics (P.R.China)

COURSES TAUGHT

Iowa State University

FIN 572: Real Estate Finance (graduate)
 FIN 574: Real Estate Investment (graduate)
 FIN 472: Real Estate Finance (undergraduate)
 FIN 474: Real Estate Investment (undergraduate)

California State University, San Bernardino

FIN 585: Real Estate Finance (joint MBA and undergraduate)
 FIN 481: Real Estate Practice (undergraduate)
 FIN 480: Real Estate Appraisal (undergraduate)
 FIN 380: Principles of Real Estate (undergraduate)
 FIN 314: Corporate Financial Management (undergraduate)
 FIN 313: Business Finance (undergraduate)

The University of British Columbia, Vancouver, BC CANADA

Sessional Instructor **2004-2007**

Co-taught undergraduate level course for Comm307 (Real Estate Investment).

Teaching assistant for Comm405 (Real Estate Finance) and Comm407 (Real Estate Economics)

OTHER
SERVICES

Iowa State University

- University Research Planning and Policy Committee (since 2023)
- International Programs Committee (member since 2018, chair between 2020~ 2021)
- MRED Admission Committee (since 2020)
- Task Force for Master Real Estate Development (MRED) program (since 2017)
- Department of Finance Promotion&Tenure Committee (since 2018)
- Finance curriculum Committee (since 2019)
- Task Force for Undergraduate Business Analytics Program (2018 ~ 2019)
- Real Estate Development Faculty Search Committee (2017 ~ 2018)
- Joint Ag Econ/Real Estate Faculty Search Committee (2014 ~ 2015)

California State University, San Bernardino

- University Associate Provost Search Committee
- University Copyright and Fair Use Committee
- University Outcomes Assessment Committee
- College of Business and Public Administration Journal Quality Committee
- College of Business and Public Administration Academic Grant Award Committee
- College of Business and Public Administration Student Scholarship Committee
- College of Business and Public Administration Assurance of Learning Committee
- Accounting Advisory Board/ AACSB Accreditation Committee
- Department of Accounting and Finance RPT Evaluation Guideline Committee
- Department of Accounting and Finance Curriculum Committee (committee chair, 2011 ~ 2013)

ACADEMIC
AFFILIATIONS

American Economic Association (AEA)
American Finance Association (AFA)
American Real Estate and Urban Economics Association (AREUEA)
Financial Management Association (FMA)
Society for Financial Studies (SFS)
American Real Estate Society (ARES)