

Jaeyong Yoo
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EDUCATION

University of Georgia, College of Family and Consumer Sciences Ph.D. candidate in Housing Management & Policy	Athens, GA 2017–Present
Georgia State University, Andrew Young School of Policy Studies M.A. in Economics	Atlanta, GA 2017
Georgia State University, College of Arts and Sciences M.S. in Mathematics, Concentration in Statistics	Atlanta, GA 2017
Georgia State University, J. Mack Robinson College of Business M.S. in Real Estate	Atlanta, GA 2012

RESEARCH INTERESTS

Housing economics, Urban economics, Real estate, Household finance

PUBLICATIONS

Anong, S. T., Aboagye, J., & **Yoo, J.** (2022). Financial literacy and financial education in Africa. In G. Nicolini and B. J. Cude (Eds.), *Handbook on Financial Literacy* (pp. 420-437). Routledge.

Yoo, J., Shin, S., & Gibler, K. (2013). Completing a Ph. D. degree in real estate in Korea. *Journal of Real Estate Practice and Education*, 16(2), 119-140.

DISSERTATION

Predicting U.S. Migration Flows with Online Search Data (Job Market Paper)

I propose a new approach that can predict current migration flows to address a time lag in the availability of official migration data. My forecasts with Google Trends indices have higher predictive power than the mainstream models used in migration literature.

The Influences of Housing Costs on Inter-urban Migration

I examine the relationship between housing costs and changes in interurban migration flows. I find that metropolitan areas with increasing housing costs experience decreasing migration inflows and increasing migration outflows. I also find that young adults and middle-aged adults are more likely to move when increasing rents.

WORKING PAPERS

Determinants of Seller Behavior: A Test of Sell As-Is Property

In this paper, I examine two mechanisms why “as-is” houses might sell at a discount: the value of defects and stigma. I use the Florida Orange County MLS data to estimate a hedonic pricing model. The findings

indicate that a 6.3% discount can be attributed to a stigma effect, and a 60% discount can be attributed to the value of defects effect on the sale price.

Assessing the Role of Special Services in the Commercial Mortgage Market

I use the Cox proportional hazard model to examine whether the early entry of special servicers into the process reduces foreclosures in defaulted loans. I find that the probability of foreclosure is lower if the master servicer sends the problem loan to the special servicer earlier rather than later. I also examine the probability of re-default of resolved mortgages after returning to the master servicer. The results show that the re-default rates decline with workout activity by the special servicer.

WORK IN PROGRESS

Family Social Networks and Housing Choices (with Aditi Routh, Velma Zahirovic-Herbert, and Sophia Anong)

Does Degree of Mix Matter? Key Performance Indicators in Mixed Use Residential Properties (with Andrew Carswell)

Does Your Listing Agent's Age Matter?

CONFERENCE PAPERS AND PRESENTATIONS

American Real Estate Society	Florida, 2022
<i>"The Influences of Housing Costs on Inter-urban Migration"</i>	
AREUEA-ASSA Conference (Doctoral poster session)	Virtual meeting, 2022
<i>"Predicting U.S. migration flows with online search data"</i>	
Southern Economic Association	Texas, 2021
<i>"Family Social Networks and Housing Choices"</i>	
American Real Estate Society	Virtual meeting, 2021
<i>"Predicting U.S. migration flows with online search data"</i>	
American Real Estate Society (Canceled due to COVID-19)	Florida, 2020
<i>"Does degree of mix matter? Key performance indicators in mixed use residential properties"</i>	
American Real Estate Society	Florida, 2018
<i>"Measuring association governance and management into condo sales prices"</i>	
American Real Estate Society	Florida, 2015
<i>"The effectiveness of special servicers and likelihood of re-default rate in CMBS loans"</i>	
American Real Estate Society	Hawaii, 2013
<i>"Completing a Ph.D. degree in real estate in Korea"</i>	

AWARDS & HONORS

University of Georgia, Summer Research Grant	2021
University of Georgia, Degree Accelerator Award	2021
University of Georgia, Jan M. Hathcote Social Science Academic Support Fund	2020
University of Georgia, Inez Wallace Tumlin Graduate Student Academic Support	2017–Present
Georgia State University, Colquitt L. “Buck” Chandler, Jr. Memorial Scholarship	2013–2015
Georgia State University, The Warwick/Diaz Scholarship	2015
Konkuk University, Academic Achievement Scholarship	2004–2005

TEACHING EXPERIENCE

University of Georgia, College of Family and Consumer Sciences	Athens, GA
<i>Graduate Teaching Assistant</i>	2017–Present

Georgia State University, J. Mack Robinson College of Business	Atlanta, GA
<i>Instructor</i>	2015–2016

- RE 3010: Real Estate Principles
- Semester: Spring 2015 (Online), Fall 2015 (Online), Spring 2016
- Evaluation: 4.7/5.0 (Highest)

PROFESSIONAL EXPERIENCE

Atlanta Regional Commission	Atlanta, GA
<i>Intern to Kyung-Hwa Kim, Implemented the GIS for Atlanta metropolitan area</i>	May 2019 – July 2019

CERTIFICATE

Quantitative Methods in Family Science Certificate, University of Georgia	2018
Bloomberg Market Concepts (BMC) Certificate	2016
Bloomberg Essentials – Equity, Commodity, Fixed Income, and FX	2016

SKILLS

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- Programming: R/Python/ STATA/SAS
 - R: <https://rpubs.com/ph7see>
 - Python: <https://gist.github.com/jaeyong1123/4c069d51f5a5fca6dde4b02d3c2cbac2>
 - ArcGIS

ADDITIONAL INFORMATION

Korean Tennis Club, University of Georgia	Athens, GA
<i>President and Founder</i>	2019–Present

REFERENCES

Patryk Babiaryz (Dissertation chair)

Associate Professor

Department of Financial Planning, Housing, and Consumer Economics

University of Georgia

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Velma Zahirovic-Herbert (External dissertation committee member)

Professor, Martha and Robert Fogelman Family Chair in Sustainable Real Estate

Department of Finance

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Sophia T. Anong

Associate Professor

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