

Property market update

The year is marching on and as all good academics do, near the start of the year, they start to plan which leading international academic conferences they want to attend. If you are like me the process starts with evaluating which are the best and most prestigious, followed by a quick check of the diary and how the conference dates match up with other commitments. The final consideration, but often the first for some colleagues, what is the conference location, is it somewhere I want to visit and is it safe to travel? There are a large number of conferences on offer of varying quality and, increasingly, it is becoming evident that universities are much less keen to fund attendance. There seems to have developed an attitude in many universities that presenting a conference paper will somehow reduce journal publication output, or at least serve as a distraction from delivering courses and publishing in journals.

The result of this has seen a significant reduction in the attendance at some of the leading conferences. For example, the recent Asian Real Estate Society conference in India had only a third as many delegates as in recent years. Similarly, the Pacific Rim Real Estate Society conference in Sydney had a reduced attendance than in previous years. If this trend continues the main point of attending these conferences, which in my view is to network, share ideas and foster collaboration will be lost. I am of the opinion that we should all collectively be lobbying for the continued existence of these leading conferences and in particular those that fall under the International Real Estate Society banner. For myself, I hope to be attending both ERES and LARES this year and hope to meet as many authors and readers of *Property Management* as are able to attend.

The second issue of *Property Management* for 2017 has the usual interesting mix of papers drawn from around the world. There is the usual collection of quality research from around the world that reflects the diverse readership of the journal both in terms of location and area of property management research. This issue has papers from researchers in, Australia, Italy, Malaysia, the Netherlands, and Nigeria. There is also the usual mix of residential and commercial management papers presented, representing the range of interests of property managers.

The first paper in this issue comes from Sunday Oladokun from the Department of Construction Economics and Management, University of Cape Town, South Africa, and Job Gbadegesin from the Delft University of Technology, the Netherlands. Their paper is entitled: "Adequacy of core knowledge and soft skills in the performance of professional employees of real estate firms in Nigeria." The paper explores the attitudes of real estate agency owners to the skills held by employees and finds that employees of estate firms in Nigeria demonstrate adequate knowledge in 10 out of 21 core areas of real estate practice. The areas which were lacking related principally to report writing and transaction recording. These results perhaps indicate a need for greater professional training and regulation in Nigeria.

The second paper is written by Peter Palm from the Urban Studies Department, Malmö University, Sweden. The paper reports on a series of interviews conducted with senior representatives from commercial real estate firms in Sweden. The paper title is: "Incentives in Swedish commercial real estate companies: the property manager function." It provides insight into how managers incentivise property managers in the Swedish market. While the paper focuses on the local market the findings will be of interest in many regions and is likely to have wide application in similar markets around the world.



The third paper is written by Rosamaria Olivadese and Carlo Berizzi both from the Department of Civil Engineering and Architecture, University of Pavia, Italy, and Hilde Remøy and Fred Hobma from the Delft University of Technology, the Netherlands. This paper is entitled: “Reuse into housing: Italian and Dutch regulatory effects.” The purpose of this paper is to discuss successful projects of reuse in housing projects in Italy and the Netherlands. The paper compares the two regions of Europe with a view to improving housing reuse projects in Italy. The research concludes that there are barriers to reuse in Italy that might be improved with changes to the regulatory framework. As a paper which examines two distinct regions, it provides useful background information on the market in these regions and how housing is regulated.

The fourth paper was written by a team of researchers working at the Universiti Teknologi Malaysia, Johor, Malaysia led by Shazmin Azis. The paper “The effect of green envelope components on green building value” explores the perceived impact on value of building envelope components identified in a review of literature and those identified in the Malaysian Green Building Index. Property value impacts are assessed by conducting interviews with 550 property valuers. The paper reports that of the ten external elements three were considered property value. This paper will be of interest not just to those developing and managing property in Malaysia but will also impact sustainable building practices in other regions.

The fifth paper is based on research undertaken in Australia and explores web-based disruptive practices or as the authors refer to it as “uberisation” within the housing market. This paper is written by Andrea Sharam from the Swinburne University of Technology, Hawthorn, Australia, and Lyndall Bryant from the Queensland University of Technology, Brisbane, Australia. Their research is focused on the use of online tools to market apartments with a view to addressing issues of housing affordability. The methodology used semi-structured interviews with operators of online real estate platforms and deliberative developers to examine how the principles of “uberisation,” which is two-sided matching markets, are driving innovation in the apartment supply process.

The final paper is written by a team of researchers led by Cheong Au-Yong at the University of Malaya, Malaysia. Their paper is: “Influences of key stakeholders’ involvement in maintenance management.” The research adopts a mixed methodology to determine the relationship between the key stakeholders in the maintenance management of commercial office buildings in the Klang Valley, Malaysia. The findings point toward a sound relationship between stakeholders and also showed a lack of building user input to the maintenance planning. This research has wide application in understanding the relationship between building occupiers and the property management team that service the buildings.

I trust that you find the research presented in this issue of *Property Management* interesting and thought provoking. As always I look forward to receiving your research papers for publication in future issues of the journal.

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