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Jacob Sagi is an expert on financial economics, decision theory and real estate finance. His current research interests include risk and return in commercial real estate assets and related securities markets, text-analysis, the intersection of asset pricing with macroeconomics and real options. His decision theory interests include the modeling of decision making under uncertainty, unforeseen contingencies and reference-dependent choice.

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The core of this text is based on sound economic and finance principles to promote a greater understanding of how real estate financial markets work. The authors blend theory with practice applying the theoretical aspects of financial economics to explain how real estate financial institutions and markets have developed and evolved to their present state, and why they take the forms they do. Dramatic changes in the real estate financial markets and the impact of major federal legislation that applies to real estate finance (especially residential) are addressed. Direct application using ARGUS? software makes this book extremely hands on giving students practical, real-world experience in real estate analysis.

Fifth edition was published: Mason, OH: Thomson/South-Western, 2006.

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