

## House Price Fundamentals: What Can We Learn from Japan?

**Wednesday 4 February 2009**

**Speaker: Dr Isaac Tabner, CFA, ASIP, Lecturer in Finance, University of Stirling**

- Negative equity on loans at risk will increase to £16.1 billion by 2010, according to Morgan Stanley.
- Is there anyway to protect your real estate investments?
- Is there money to be made?

Dr Tabner asks: *What lessons can we learn from Japan?*

Japan is another crowded island with a wealthy population and low unemployment. Tabner will consider

- **Similarities** and differences between the UK and Japanese housing markets.
- How the simple perpetual annuity formula can provide **insight** into the market valuations of houses
- Selected findings **literature** on property finance and economics

### Details:

Date	Time	Location	Fees
Wednesday 4 February 2009	17:30 for 18:00 <i>prompt start</i>	To be confirmed, Edinburgh	Members £25 Non-members £50

*A drinks reception will follow the event. Attendance is limited. Registration is on a first come first served basis.*

Please register online at [www.cfauk.org](http://www.cfauk.org) or complete the registration form below and return it to  
Anna Jesse, Events Manager, CFA Society of the UK, 2<sup>nd</sup> Floor, 135 Cannon Street, London EC4N 5BP  
Tel: 020 7280 9620 Fax: 020 7280 9636 E-mail: [ajesse@cfauk.org](mailto:ajesse@cfauk.org)

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