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CURRENT APPOINTMENTS

2022 – Assistant Professor of Commerce, McIntire School of Commerce, UVA
2023 – 2026 George A. Overstreet Jr. Distinguished Fellow in Real Estate, UVA
2023 – Director of Research, Household and Urban Finance Lab, UVA
2022 – Affiliate, White Ruffin Byron Center for Real Estate, UVA
2019 – Visiting Scholar, Federal Reserve Bank of Philadelphia

PAST APPOINTMENTS

2018 – 2022 Assistant Professor of Finance, Krannert School of Management, Purdue University
2020 – 2022 Member, Assets and Liabilities Committee, Purdue Federal Credit Union
2019 – 2022 Affiliate, Purdue University Research Center in Economics, Purdue University
2019 – 2020 Member, Supervisory Committee, Purdue Federal Credit Union
2011 Actuarial Summer Intern, CNA Financial
2010 Actuarial Summer Intern, OneAmerica Financial Partners

EDUCATION

2012 – 2018 Duke University, Fuqua School of Business, Ph.D., Business Administration
2008 – 2012 Purdue University, B.S., Actuarial Science, *Phi Beta Kappa*

PUBLICATIONS

“Political Polarization Affects Households’ Financial Decisions, Evidence from Home Sales,” with *John Orellana-Li* and *Calvin Zhang*, *Journal of Finance*, 2024, 79(2):795-841 (lead article), [JF \(link\)](#), [WP \(PDF\)](#)

“‘I’ll Have What She’s Having’: Neighborhood Social Interactions Lead to Policy Spillovers” with *Avni Shah*, *Journal of the Association for Consumer Research*, 2023, 8(4):403-415, [JACR \(link\)](#), [WP \(PDF\)](#)

“Hospital Financial Health and Clinical Choices: Evidence from the Financial Crisis,” with *Manuel Adelino* and *Katharina Lewellen*, *Management Science*, 2022, 68(3):2098-2119, [MS \(link\)](#), [WP \(PDF\)](#)

“Household Mortgage Refinancing Decisions are Neighbor Influenced, Especially along Racial Lines,” with *Avni Shah*, *Journal of Urban Economics*, 2022, 128:103409, [JUE \(link\)](#), [WP \(PDF\)](#)

“Does Household Finance Affect the Political Process? Evidence from Voter Turnout During a Housing Crisis,” *Review of Financial Studies*, 2021, 34(2):949-984, [RFS \(link\)](#), [WP \(PDF\)](#)

WORKING PAPERS

“Distinguishing Causes of Neighborhood Racial Change: A Nearest Neighbor Design,” with *Patrick Bayer*, *Marcus Casey*, *John Orellana-Li*, and *Calvin Zhang*, reject and resubmit at the *American Economic Review*, March 2024, [WP \(PDF\)](#), [NBER \(link\)](#)

“The Role of Government and Private Institutions in Credit Cycles in the U.S. Mortgage Market,” with [Manuel Adelino](#) and [Antoinette Schoar](#), November 2020, [WP \(PDF\)](#), [NBER \(link\)](#)

WORKS IN PROGRESS

“Americans Vote with their Pocketbooks: Evidence from Mortgages,” with [Haoyang Liu](#), [Rodney Ramcharan](#), [Calvin Zhang](#), and [Xiaohan Zhang](#)

“Fear in the Neighborhood: The Cost of Racial Integration,” with [Stephen B. Billings](#) and [Calvin Zhang](#)

INVITED AND CONFERENCE PRESENTATIONS

*: Conference presentation by co-author; includes scheduled; listed chronologically within year

2024	American Real Estate and Urban Economics Association Annual Conference
2023	American Real Estate and Urban Economics Association Annual Conference Penn State University (Smeal) Northeastern University Finance Conference
2022	University of Virginia (McIntire) Purdue Political Science Research Workshop Midwest Finance Association Annual Meeting* Junior Household Finance Seminar National Bureau of Economic Research Summer Institute – Real Estate/Urban Economics* Urban Economics Association North American Meeting
2021	American Real Estate and Urban Economics Association Annual Conference American Finance Association Annual Meeting Ball State University (Miller) Baruch College (Newman) Urban Economics Association North American Meeting American Real Estate and Urban Economics Association Virtual Seminar
2020	Finance in the Cloud I SFS Cavalcade North America National Bureau of Economic Research Summer Institute – Corporate Finance Midwest Finance Association Annual Meeting* Association for Consumer Research Conference* Virtual Meeting of the Urban Economics Association Junior Household Finance Seminar
2019	European Financial Management Association Annual Meeting Wabash River Finance Conference Federal Reserve Bank of Philadelphia
2018	Rice University (Jones) Syracuse University (Whitman) College of William & Mary (Mason) Baruch College (Newman) Federal Reserve Board

Federal Reserve Bank of Philadelphia
Purdue University (Krannert)
Indiana University (Kelley)
NYU Conference on Household Finance
Wabash River Finance Conference

- 2017 American Finance Association Annual Meeting*
American Finance Association Annual Meeting PhD Poster Session
University of Toronto Urban Economics Reading Group
Cornell Biennial Household and Behavioral Finance Symposium PhD Presentation
Early-Career Behavioral Economics Conference*
Financial Management Association Annual Meeting Doctoral Consortium
Auburn University (Harbert)
Duke Political Science Graduate Student Colloquium
Atlanta Fed / Georgia State University Real Estate Finance Conference
- 2016 Consumer Financial Protection Bureau Research Conference

INVITED DISCUSSIONS

“Financial Breakups.” Alexander W. Butler, Ioannis Spyridopoulos, Yessenia C. Tellez, Billy Y. Xu. *Commonwealth Finance Workshop*. November 2023.

“Political Voice and (Mortgage) Market Participation: Evidence from Minority Disenfranchisement.” Seongjin Park, Arkodipta Sarkar, and Nishant Vats. *Cavalcade*. May 2023.

“Confederate Memorials and the Housing Market.” T. Clifton Green, Russell Jame, Jaemin Lee, and Jaeyeon Lee. *AFA*. January 2023.

“Leaky Director Networks and Innovation Herding.” *Commonwealth Finance Workshop*. October 2022.

“National Housing Cycles, Borrowing Costs, and Gentrification.” Daniel Murphy. *UEA*. September 2022.

“Partisan Entrepreneurship.” Joseph Engelberg, Jorge Guzman, Runjing Lu, and William Mullins. *Colorado Finance Summit*. December 2021.

“Neighbors, Test Scores, and Careers.” Sofoklis Goulas, Rigissa Megalokonomou, and Yi Zhang. *UEA*. October 2021.

“Voting with their Sandals: Partisan Residential Sorting on Climate Change Risk.” Asaf Bernstein, Stephen B. Billings, Matthew Gustafson, and Ryan Lewis. *WFA*. June 2021.

“Mortgage Servicer’s Sensitivity to Foreclosure Spillover.” Mark Thibodeau. *AREUEA National Conference*. June 2021.

“Personal Wealth and Self-Employment.” J. Anthony Cookson, Aymeric Bellon, Erik Gilje, and Rawley Heimer. *MFA*. August 2020.

“Tracing the Source of Liquidity for Distressed Housing Markets.” Rohan Ganduri, Steven Chong Xiao, and Serena Wenjing Xiao. *AREUEA-ASSA*. January 2020.

“Cross-Border Mergers and Acquisitions and Corporate Social Responsibility.” Zhe Li, Ping Wang, and Jing-Ming Kuo. *EFMA*. June 2019.

“The Local Effects of Foreclosures.” Christos A. Makridis and Michael Ohlrogge. *FIRS*. May 2019.

“Bank Size and Household Financial Sentiment: Surprising Evidence from the University of Michigan Surveys of Consumers.” Allen N. Berger, Felix Irresberger, and Raluca Roman. *Chicago Financial Institutions Conference*. March 2017.

MEDIA MENTIONS

“[Moving to Florida? Budget more for home insurance than expected](#),” Taelor Candiloro, *This Old House*, April 9, 2024

“[UVA research suggests political views play role in where people live](#),” Destini Harris, *29News WVIR*, February 27, 2024

“[Political differences? Neighbors may make a move](#),” Bryan McKenzie, *UVAToday*, February 16, 2024

“[The hidden impact of hurricanes: higher insurance premiums](#),” Myles Ma, *PolicyGenius*, September 22, 2023

“[Mother nature, insurers make it more expensive to live in harm’s way](#),” Bryan McKenzie, *UVAToday*, September 5, 2023

“[Typical monthly mortgage payments climb nearly 20% in a year](#),” Austin Denean, *The National Desk*, August 7, 2023

“[One-third of US housing markets see declines but low inventory keeps prices steady](#),” Austin Denean, *The National Desk*, May 10, 2023

“[Home prices declined to finish 2022 but owners are still flush with equity](#),” Austin Denean, *The National Desk*, February 24, 2023.

“[Declining mortgage rates and higher supply may lead to housing market rebound](#),” Austin Denean, *The National Desk*, January 18, 2023.

“[The role of government and private institution in credit cycles in the U.S. mortgage market](#),” *The FinReg Blog*, December 28, 2020.

“[US elections: How do depression, anxiety, influence voter turnout?](#)” Lauren-Whitney Gottbarth, *Al Jazeera*, October 9, 2020.

“[Record-low interest rates have sparked a refinancing free-for-all](#),” Susan Orr, *Indianapolis Business Journal*, May 15, 2020.

“[Trump has a gut feeling about what Covid-19 means for 2020](#),” Thomas B. Edsall, *New York Times*, April 15, 2020.

“[How to create an income stream with real estate crowdfunding](#),” Will Ashworth, *InvestorPlace*, March 31, 2020.

“Want to save money on your mortgage? Have drinks with your neighbors,” Preet Banerjee, *The Globe and Mail*, April 8, 2019.

PUBLIC SPEAKING AND OTHER PRESENTATIONS

“Economic Distress and Voter Behavior,” *PURCE Economic Policy Luncheon*, October 15, 2020.

“Personal Finance,” *Purdue Experts on COVID-19*, May 8, 2020.

TEACHING

UVA – Graduate

GCOM 7060 – Financial Management – [2022 \(PDF\)](#), [2023 \(PDF\)](#)

Purdue – Undergraduate

MGMT 310 – Financial Management – [2019 \(PDF\)](#), [2020 \(PDF\)](#), [2021 \(PDF\)](#), [2022 \(PDF\)](#)

Purdue – PhD

MGMT 619 – Household Finance – [2020 \(PDF\)](#), [2022 \(PDF\)](#)

PHD ADVISING

*: Committee Member; ^: Letter Writer

2025	Nathaniel Feige*	
2023	Viet-Dung Doan*^	Hong Kong Baptist University
2023	John Orellana-Li^	FRB of Philadelphia

SELECT UNDERGRADUATE ADVISING

*: Thesis Advisor; ^: Letter Writer

2024	Hartej Singh^	University of Chicago, Master in Management
2022	Josh Garman^	University of Michigan, Master's in Statistics
2021	Ana Gabriela Ramirez Lopez*^	Erasmus Mundus Joint Master Degree in QEM

PROFESSIONAL SERVICE

Ad Hoc Journal Refereeing

Journal of Banking and Finance (2x)
Journal of Economic Behavior and Organization (1x)
Journal of Finance (2x)
Journal of Financial and Quantitative Analysis (5x)
Journal of Financial Economics (1x)
Journal of Regional Science (1x)
Journal of Urban Economics (1x)
Review of Financial Studies (13x)

Conference Organizing Committees

2021 Organizing Committee, Celebrating 60 Years of Doctoral Education in Finance at Krannert

Conference Program Committee

- 2024 Philadelphia Federal Reserve Mortgage Market Research Conference
- 2021 Midwest Finance Association Annual Meeting

Conference Session Chair

- 2022 Midwest Finance Association Annual Meeting
- 2019 European Financial Management Association Annual Meeting

Professional Memberships

American Economic Association, American Finance Association, American Real Estate and Urban Economics Association, Western Finance Association

FACULTY SERVICE

University of Virginia

- 2023 – 2024: Finance Seminar Organizer
Connaughton Chair Search Committee
Real Estate Center Executive Director Search Committee
Curriculum Committee for a New Second Year Finance Course

Purdue University

- 2021 – 2022: Real Estate Program Advisory Committee
Real Estate Faculty Recruiting Committee
Finance Faculty Recruiting Committee
Finance Area Budget Committee
Spring Finance Seminar Organizer
- 2020 – 2021: Krannert Undergraduate Committee
Finance Faculty Recruiting Committee
Krannert Faculty Data Committee
- 2019 – 2020: BSIM 2.0 (IBE) Faculty Curriculum Committee
Krannert Undergraduate Committee
Finance PhD Admissions Committee
Spring Finance Seminar Organizer
- 2018 – 2019: Finance Faculty Recruiting Committee
Finance PhD Admissions Committee

HONORS, AWARDS, AND GRANTS

- 2023 UVA Grand Challenges Deans Opportunity Fund Award, \$738,625
- 2020 PURCE Media Impact Award, \$2,000
- 2012 – 2017 James B. Duke Fellowship, Duke University
- 2008 – 2012 Trustee Scholar, Purdue University
- 2012 Mu Sigma Rho, Purdue University
- 2011 Outstanding Junior in Statistics, Purdue University
- 2010 Phi Beta Kappa, Purdue University
- 2009 Outstanding Freshman in Statistics, Purdue University

MISCELLANY

Actuarial Exams

Exam P (2009), Exam FM (2010), Exam C (2011), Exam MLC (2011), Exam MFE (2012)

Personal

Citizenship: United States

Family: I am married to Cathleen McCartney, and we have two children (born 2020, 2022)