

# Scott A. Wentland

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Bureau of Economic Analysis  
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## Experience

Bureau of Economic Analysis (U.S. Dept. of Commerce), Research Economist 2015–Present  
– Office of the Chief Economist  
Longwood University, Associate Professor of Economics (with tenure) Fall 2015  
Longwood University, Assistant Professor of Economics 2009 – 2015  
George Mason University, Adjunct Instructor 2008 – 2009

## Education

Ph.D., Economics, George Mason University 2009  
M.A., Economics, Miami University (Ohio) 2007  
B.A., Economics & Political Science, Miami University (Ohio) 2005

## Research Areas

Applied Microeconomics, Housing/Real Estate/Urban Economics, Public Economics, Taxation

## Research

### *Journal Articles*

1. "This Old House: Historical Restoration as a Neighborhood Amenity" with G. Turnbull, B. Waller, W. Witschey, and V. Zahirovic-Herbert, *Land Economics*, Vol. 95(2) 2019.
2. "Who Benefits from Targeted Property Tax Relief? Evidence from Virginia Elections" with J. Moulton and B. Waller, *Journal of Policy Analysis and Management*, Vol. 37(2) 2018
3. "Temporally Dynamic Externalities and Real Estate Liquidity" with R. Brastow and B. Waller, *Journal of Real Estate Research*, Vol. 40(2) 2018.
4. "The Role of Transaction Costs in Impeding Market Exchange in Real Estate," with X. Bian and B. Waller, *Journal of Housing Research*, Vol. 25(2) 2016.
5. "How Many Listings are Too Many? Agent Listing Externalities and the Residential Housing Market," with X. Bian, G. Turnbull, and B. Waller, *Journal of Housing Economics*, Vol. 28 2015.
6. "Estimating the Effect of Crime Risk on Property Values and Time on Market: Evidence from Megan's Law in Virginia," with B. Waller and R. Brastow, *Real Estate Economics*, Vol. 42(1) 2014.
7. "Not in my Backyard: The Effect of Substance Abuse Treatment Centers on Property Values" with C. LaRoche and B. Waller, *Journal of Sustainable Real Estate*, Vol. 6 2014.
8. "Political Beliefs and Tort Awards: Evidence of Rationally Political Jurors from Two Data Sets," *Review of Law & Economics*, Vol. 8(3) 2012.

### *Other Publications (Short Articles, Chapters, Pedagogical Articles, etc.)*

9. "The Natural Capital Accounting Opportunity: Let's Really Do the Numbers," *BioScience*, Vol. 68(12) 2018.  
– with J. Boyd, K. Bagstad, J.C. Ingram, C. Shapiro, J. Adkins, F. Casey, C. Duke, P. Glynn, E. Goldman, M Grasso, J. Hass, J. Johnson, G.M. Lange, J. Matuszak, A. Miller, K. Oleson, S. Posner, C. Rhodes, F. Soulard, M. Vardon, F. Villa, and B. Voigt

10. "Valuing Housing Services in the Era of Big Data: A User Cost Approach Leveraging Zillow Microdata" with M. Gindelsky and J. Moulton
  - Revising for *2019 NBER-CRIW Volume on Big Data for 21<sup>st</sup> Century Economic Statistics*.
11. "Marketing during a Recession: An Illustration of How Economic Principles Guide Marketing Approaches," with M. Marks and A. O'Connor, *Journal for Economic Educators*, 14 (1) 2014.

*Submitted/Under Review*

1. "Mitigating Agency Costs in the Housing Market" with G. Turnbull and B. Waller
  - Revisions requested by *Management Science*
2. "Foreclosure Externalities and Real Estate Liquidity" with R. Brastow, X. Bian, & B. Waller
  - Revisions requested by *Real Estate Economics*
3. "Real Effects of Tax Uncertainty: Evidence from Firm Capital Investments" with K. Wentland and M. Jacob
  - Revisions requested by *The Accounting Review*

*Working Papers (See Presentations Below)*

1. "Monetary Policy and the Housing Market: Evidence from National Microdata" with J. Moulton
2. "Why Disclose Less Information? Toward Resolving a Disclosure Puzzle in the Housing Market" with X. Bian, J. Contat, and B. Waller
3. "Toxic Assets: How the Housing Market Responds to Environmental Information Shocks" with N. Sanders and J. Moulton
4. "Integrating Physical and Economic Data into Experimental Water Accounts for the United States: Lessons and Opportunities" with K. Bagstad, Z. Ancona, J. Hass, P. Glynn, F. Soulard, M. Vardon, and B. Voigt
5. "District Randomization and the Problem of Political Social Cost" with P. Stone
6. "Neighborhood Tipping and Sorting Dynamics in Real Estate: Evidence from the Virginia Sex Offender Registry" with X. Bian, R. Brastow, M. Stoll, and B. Waller

*Works in Progress*

1. "A Hedonic House Price Index for the U.S." with M. Silver, M. Gindelsky, J. Moulton
2. "Accounting for Land in the U.S." with Z. Ancona, J. Boyd, K. Bagstad, J. Hass, M. Gindelsky, J. Moulton, C. Shapiro, and B. Voigt
3. "Crime Risk and Housing Values: Evidence from Colorado's Natural Experiment" with R. Brastow, Y. Kim, and J. Moulton
4. "Segment Reporting Trade-Offs for Financial Reporting" with M. Cobabe, B. Johnson, and K. Wentland
5. "Property Tax Salience and the Housing Market: Evidence from National Microdata" with J. Moulton, M. Gindelsky, and K. Wentland

**Courses Taught**

Managerial Economics (MBA)

International Economics

Economic Development

Principles of Macroeconomics

International Economic Policy

Law and Economics

Economics of the European Union

Principles of Microeconomics

Personal Finance

Economics of Southeast Asia (study abroad)

Intermediate Macroeconomic Theory

Survey of Economics

Topics in International Development, Trade, & Culture (at ESC Clermont, France)

## **Press**

### *Research featured in the following media outlets*

- Wall Street Journal (3/27/2015)
- Inman Real Estate News (10/16/2013)
- Philadelphia Weekly (10/16/2013)
- Virginia Gazette (10/21/2013)
- Virginian Pilot (10/6/2013)
- WTVR (CBS) Richmond (10/3/2013)
- MSN News (3/19/2013)
- Huffington Post (3/18/2013)
- Washington Post (10/19/2012)
- Wall Street Journal’s Marketwatch (3/15/2013)
- Boston Globe (12/2/2012)
- MSN.com (6/2011)
- Washington Examiner (7/19/10)
- Richmond Times-Dispatch (8/11/10)
- WSET (ABC) Lynchburg (11/29/10)

### *Opinion/Editorial*

- “Consider the State Salaries Database in Context,” with Melanie Marks, *Richmond Times-Dispatch*, October 26, 2010

### *Quoted by the Richmond Times-Dispatch on economic issues*

- “Not Hiring: Older, Educated Job Seekers” (9/1/14)
- “Mortgage-market overhaul proposed” (2/12/11)
- “Fed to buy \$600 billion more in Treasury bonds” (11/4/10)
- “Congress to send small-business bill to Obama” (9/24/10)

### *Podcasts*

- National Real Estate Forum w/ Adam Gower (Episodes 25 & 27)

## **Awards**

### Practitioner Research Award (Presented by CCIM)

- American Real Estate Society Annual Meeting, 2017

### Best Paper Award for “Real Estate Broker/Agency” research

- American Real Estate Society Annual Meeting, 2016

### Best Paper Award for “Innovative, Outside the Box” research

- American Real Estate Society Annual Meeting, 2014

### Practitioner Research Award (Presented by CCIM)

- American Real Estate Society Annual Meeting, 2014

### Best Paper Award for “Innovative, Outside the Box” research

- American Real Estate Society Annual Meeting, 2013

### Longwood CBE Junior Faculty Scholar Award, 2012

### Best Paper Award for “Real Estate Broker/Agency” research

- American Real Estate Society Annual Meeting, 2011

### Young Scholar Award, Association of Private Enterprise Education, 2010

### Fox Memorial Fellowship in Economics, 2007 – 2008, 2008 – 2009

## **Service (Academia)**

### *Referee*

- Real Estate Economics, Journal of Housing Economics, Journal of Housing Research, Criminal Justice Review, Justice Quarterly, Journal of Entrepreneurship and Public Policy, Drug and Alcohol Review

*University Committees (Longwood University)*

- Faculty Senate, 2015
- Senate Executive Committee (& President’s Advisory Committee), 2015
- Committee on Educational Policy, 2012-2015
- Graduate Council, 2012-2015
- Adhoc Committee on Evaluation of Policy and Practices, 2012-2014
- American Democracy Project Committee, 2010-2014
- International Studies Minor Advisory Committee, 2010-2012
- Intercollegiate Athletic Council, 2014-2015
- Graduate Awards Committee, 2012-2015

*College of Business & Economics Committees (Longwood University)*

- Mission and Assessment Committee (for AACSB Accreditation), 2011-2015 (Chair)
- MBA Council, 2012-2015
- Curriculum Committee, 2013-2015
- Faculty Development and Intellectual Contributions Committee, 2014-2015
- Instructional Resources Committee, 2011-2012

**Academic Presentations (Conferences and Seminars)<sup>+</sup>**

"Valuing Housing Services in the Era of Big Data: A User Cost Approach Leveraging Zillow Microdata" with M. Gindelsky and J. Moulton

- 2019 *NBER-CRIW Conference on Big Data for 21st Century Economic Statistics*
- 2019 International Conference on Real Estate Statistics, Luxembourg
- 2019 *American Real Estate Society Annual Meeting*, Paradise Valley, AZ
- 2019 *ASSA/SGE Annual Meetings*. Atlanta, GA\*

“Toxic Assets: How the Housing Market Responds to Environmental Information Shocks” with N. Sanders and J. Moulton

- 2018 *Urban Economics Association*, Columbia University, New York, NY
- 2018 *Southern Economic Association Annual Meeting*, Washington DC
- 2019 *ASSA/AREUEA Annual Meetings*. Atlanta, GA
- 2019 *American Real Estate Society Annual Meeting*, Paradise Valley, AZ

“Monetary Policy and the Housing Market: Evidence from National Microdata”

- 2017 *Southern Economic Association Annual Meeting*, Tampa, FL
- 2018 *ASSA/SGE Annual Meetings*. Philadelphia
- 2018 *American Real Estate Society Annual Meeting*, Bonita Springs, FL
- 2018 *AREUEA National Conference*, Washington, DC
- 2018 *Urban Economics Association*, Columbia University, New York, NY
- 2018 *Regional Economics Workshop* at the Federal Reserve Bank of Richmond
- 2018 *SF Fed-UCLA Conference on Housing, Financial Markets, and Monetary Policy*, San Francisco, CA\*

"This Old House: Historical Restoration as a Neighborhood Amenity"

- Previously titled: “Investment Externalities in the Housing Market: Evidence from Historical Rehabilitative Tax Credits”
- 2017 *ASSA/SGE Annual Meetings*. Chicago, IL

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<sup>+</sup> This list is not exhaustive, as it may not include all presentations of co-authors for each paper listed. A \* indicates that the paper was presented by a co-author.

*(Continued) Academic Presentations (Conferences and Seminars)*

"Mitigating Agency Costs: Education or Incentives?" with G. Turnbull and B. Waller

- Previously titled: "Licensure, Agency Costs, and Performance in the Real Estate Market: Evidence from Agent-owned Properties"
- 2016 *American Real Estate Society Annual Meeting*. Denver, CO
- 2016 *Regional Economics Workshop* at the Federal Reserve Bank of Richmond
- 2016 *University of North Carolina Policy Research Group*. Chapel Hill, NC
- 2018 *George Mason University Finance Seminar*, Fairfax, VA

"Who Benefits from Targeted Property Tax Relief? Evidence from Virginia Elections"

- Previously titled: "Capitalization of Property Tax Relief into Home Prices: Evidence from Virginia Elections"
- 2014 *Regional Economics Workshop* at the Federal Reserve Bank of Richmond
- 2014 *American Real Estate Society Annual Meeting*. San Diego, CA
- 2014 *Southern Economic Association Annual Meeting* in Atlanta, GA\*
- 2014 *Richmond Association of Business Economists Meeting*, Richmond Fed.
- 2014 *North American Meetings of the Regional Science Association International* in DC
- 2015 *University of North Carolina-Charlotte Economics Seminar Series*, Charlotte, NC
- 2015 *AREUEA National Conference*, Washington, DC
- 2016 *AEA-ASSA Annual Meetings*, San Francisco, CA
- 2016 *George Washington University Microeconomics Seminar*. Washington DC
- 2017 *Realtor University Speaker Series*. Washington, DC

"Why Disclose Less Information? Toward Resolving a Disclosure Puzzle in the Housing Market,"

- Previously titled: "Information Quality and Residential Real Estate Markets: Mistake or Market Manipulation?"
- 2015 *American Real Estate Society Annual Meeting*. Sanibel, FL
- 2016 *Southern Economic Association Annual Meeting*. Washington DC\*
- 2018 *ASSA/AREUEA Annual Meeting*. Philadelphia, PA\*

"Foreclosure Externalities and Real Estate Liquidity"

- 2014 *American Real Estate Society Annual Meeting*. San Diego, CA
- 2015 *AREUEA Annual Conference* at the *ASSA Annual Meeting* in Boston, MA
- 2015 *Southern Economics Association Annual Meeting*, New Orleans, LA

"Temporally Dynamic Externalities and Real Estate Liquidity"

- Previously titled: "Dynamic Spatial Externalities and Housing Liquidity"
- 2015 *American Real Estate Society Annual Meeting*. Sanibel, FL
- 2015 *Southern Economics Association Annual Meeting*. New Orleans, LA
- 2016 *Eastern Economics Association Annual Meeting*. Washington DC

"Hot Markets, Cold Markets: An Alternative Housing Market Index"

- 2015 *American Real Estate Society Annual Meeting*. Sanibel, FL\*

"Real Effects of Tax Uncertainty: Evidence from Firm Capital Investments"

- Previously titled: "Firm Tax Uncertainty, Cash Holdings, and the Timing of Large Investment"
- 2014 *National Tax Association's 107th Annual Conference on Taxation* in Santa Fe, NM\*
- 2015 *European Accounting Association Annual Congress* in Glasgow, Scotland\*
- 2015 *American Accounting Association Annual Meeting* in Chicago, IL\*
- 2015 *Second Annual MaTax Conference*, Mannheim, Germany\*

*(Continued) Academic Presentations (Conferences and Seminars)*

"Not in my Backyard: The Effect of Substance Abuse Treatment Centers on Property Values"

- 2014 *American Real Estate Society Annual Meeting*. San Diego, CA

"How Many Listings are Too Many? Agent Inventory and Sales Performance"

- 2014 AREUEA Annual Conference at the *ASSA Annual Meeting* in Philadelphia, PA.
- 2013 *American Real Estate Society Annual Meeting*. Kona, HI.

"Neighborhood Tipping and Sorting Dynamics in Real Estate: Evidence from the Virginia Sex Offender Registry"

- 2013 *American Real Estate Society Annual Meeting*. Kona, HI.
- 2015 *American Real Estate and Urban Economics Association International Conference*. Washington DC\*
- 2016 *Eastern Economics Association Annual Meeting*. Washington DC\*

"Signaling a costly transaction to induce dual agency: Evidence from Virginia"

- 2012 *American Real Estate Society Annual Meeting*. St. Petersburg, FL.

"The Role of Transaction Costs in Impeding Market Exchange in Real Estate"

- 2011 *American Real Estate Society Annual Meeting*. Seattle, WA.

"District Randomization and the Problem of Political Social Cost" with P. Stone

- Previously titled: "Randomizing Districts for Reelection: A Thought Experiment" and "Randomizing Electoral Districts"
- 2011 *Midwest Political Science Association Annual Conference*, Chicago, IL.
- 2012 *American Private Enterprise Education Annual Conference*. Las Vegas, NV.

"Estimating the Effect of Crime Risk on Property Values and Time on Market: Evidence from Megan's Law in Virginia"

- 2010 *American Real Estate Society Annual Meeting*, Naples, FL.
- Federal Reserve Bank of Richmond - *Research Seminar* (9/8/2010), Richmond, VA.
- Federal Reserve Bank of Richmond – *Research Seminar* (1/4/2011), Baltimore, MD.
- 2011 *AREUEA Annual Conference* at the *ASSA Annual Meeting* in Denver, CO.

"Political Beliefs and Tort Awards: Making the Case for a Rationally Political Juror"

- 2008 *Southern Economic Association Annual Meeting*, Washington DC.
- 2010 *Association for Private Enterprise Education Annual Conference*, Las Vegas, NV.

**Professional Memberships**

American Economic Association

American Finance Association

American Real Estate & Urban Economics Association

American Real Estate Society

**References**

Available upon request.