

Reflections and new developments in the *Journal of European Real Estate Research*

It has been 11 years since we started working on this wonderful project, the creation of an academic journal that gave voice to real estate research in Europe. Over these years, we have worked with enthusiasm and fervour, doing the work of promoting research and researchers in advancing knowledge about the European real estate market. *Journal of European Real Estate Research Information (JERER)* has published papers on offices, markets, industrial real estate, financing, real estate investment trusts (REITs), investment funds, macroeconomic aspects and the effects of the crisis in real estate and the residential market, to mention a few of the contributions. Real estate research issues have been covered from different European countries contributing to the growth of new knowledge, databases, theories and ideas.

Over its lifetime, the Journal has also embraced the processes of globalisation incorporating open access publishing, referencing in databases such as Scopus or Emerging Sources Citation Index, among others. The impact factor in 2016 shows *JERER* to be in the second quartile within the Finance category, reflecting interest in the Journal amongst real estate research groups internationally. This is a reflection of the excellent management processes adopted by the Journal and the guidance given by its out-going editor, Professor Stanley McGreal. Stanley has devoted a lot of personal time and effort to get *JERER* to reach the position that it currently occupies in competing for publishing research of excellence in real estate economics. However, the time has come for change with Professor McGreal stepping down as the Editor of the Journal, though he will remain active as a member of the Editorial Executive with other colleagues from the European Real Estate Society. Through this editorial, I want to thank Stanley personally and on behalf of the Editorial Board, for his great dedication in establishing *JERER* as a journal that is internationally recognised.

It is my great pleasure to take up the reins as the Editor of *JERER*. My task is to continue to manage the Journal in a way that attracts quality research, and which will further enhance *JERER*'s rise to the top of the international ranking of academic publications in the real estate discipline area. I want to continue encouraging researchers to develop and send their manuscripts on the European real estate markets to the Journal. Europe is one of the world's most diversified real estate centres with exciting new research being undertaken by the growing network of scholars right across this great continent that is characterised by so many different national, regional and local cultures. At the same time regulatory, social and economic changes are shaping modern real estate markets with the thirst for more knowledge greater than ever. In *JERER*, under my editorship, we want to attract the attention of new researchers and encourage them to use this platform to disseminate their knowledge. I hope that our quality, attention and care can reach this goal. In this respect, *JERER* this year will seek to publish more papers in each issue than previously in response to the growing number of manuscripts received.

This issue, 11(1), includes research concerning pricing in finance and the role of alternative markets, housing supply from the development point of view, an approach to the green premium perspective in housing market, and valuation techniques. Following the order, Ascherl and Schaefer explore the evolution of IPO pricing in REIT and Real Estate Operating Companies (REOCs); Newell and Marzuki analyse the Alternative Investment Market (AIM) role in supporting the recovery of property companies after the Global



Financial Crisis; Tajani and Morano assess mortgage lending value using a developed Value at Risk (VaR) approach. Changing the topic, Barlindhaug and Nordahl investigate developers' behaviour in setting the price differentiation depending on the existing site infrastructure, green areas or facilities; Wyatt considers whether land value affects housing affordability through the decision to build affordable housing. The analysis of consumers' preferences is focussed upon in the paper by Glumac and Wissink through estimating the willingness to pay for photovoltaic installations and d'Amato proposes a reconciliation method for the different valuation techniques applied to a property asset.

I hope this issue awakens the interest of readers and gives *JERER* the opportunity to receive your original research for future issues. I look forward to working with the real research community in the next phase of the development of the Journal.

Paloma Taltavull

Department of Applied Economics, University of Alicante, Alicante, Spain