

## **Property Tax Liens, Private Capital, and Gentrification in the U.S.**

Closed to further applications

**Faculty Member:** [Cameron LaPoint](#)

This project is eligible for remote work.

### **Proposal Description:**

This project examines the role of tax delinquencies in facilitating corporate real estate purchases in U.S. prime property markets, and the effects of these purchases on new property construction and housing affordability. In many jurisdictions, the local government not only has the authority to auction off property in the event of overdue tax bills — in what is known as a tax lien sale — but actively recruits corporate buyers in these auctions to help recover lost tax revenues. It has been alleged in the popular media that tax lien sales accelerate gentrification within major cities, promote wealth inequality, and allow certain companies to greatly expand their real estate holdings by converting cheap housing to commercial development projects.

I am seeking an RA to assist in the creation of a database of state and local legislative changes to the administration of tax lien sales and certificates. These reform variables will then be combined with real estate transactions data and balance sheets from real estate investment trusts (REITs) and private equity firms to assess causal effects of tax liens on urban development in major real estate markets.

### **Requisite Skills and Qualifications:**

For the data acquisition portion of the project, the work involves tracking statements and declarations released by state and local tax and revenue offices which pertain to property tax lien certificates and sales. This may require a large number of web searches and reading through news articles to add information to the database. Therefore, attention to detail is a crucial skill.

Proficiency in a statistical/econometric software packages such Stata or R is necessary to conduct work related to the real estate data portion of this project.

Prior experience with LaTeX and training in econometrics and statistics are preferred. Ability to do web scraping is also a plus.

**Award:** Evan Hu

Lu Zheng

Sasha Kolesnikova

**Tobin Application Link:** [Tobin Application](#)

**Project Type:** Tobin RA

**Project Year:** 2021

**Term:** Spring 2021

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