

Daniel Broxterman

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General

Education

2015 PhD Economics, George Washington University
2009 MA Economics, George Washington University
1993 BA International Relations, University of Southern California

Academic Experience

2022–Present Associate Professor with Tenure, Risk Management/Insurance, Real Estate and Legal Studies, Florida State University
2022–2024 Academic Director, FSU Real Estate Center
2015–2022 Assistant Professor, Risk Management/Insurance, Real Estate and Legal Studies, Florida State University
2013–2014 Instructor/Adjunct Professor, Economics, George Washington University
2009–2012 Research Assistant, Economics, George Washington University
2008–2009 Research Fellow, Hudson Institute

Professional Experience

2001–2008 Loan Officer/Production Manager, SunTrust (now Truist) Mortgage
1999–2001 Vice President/Director (Founding), Approved Financial Solutions, Subsidiary of Approved FSB
1997–1999 Production Manager, Armada Residential Mortgage, Subsidiary of Approved FSB
1995–1997 Executive Branch Manager, TransAmerica Financial Services
1994–1995 Financial Representative, American General Finance

Fellowships and Grants

2025–Present	Kenneth Bacheller Associate Professor of Real Estate
2024	Real Estate Research Institute
2022–2025	Francis Nardoza Fellow in Real Estate at Florida State University
2017–2026 (Not in 2019)	Florida State University College of Business, Summer Research Grant
2016	Florida State University, Council on Research & Creativity, First Year Assistant Professor Award

Awards

Graduate Teaching Award, College of Business, Florida State University (2026)
Faculty Core Values Award, College of Business, Florida State University (2023)

Memberships in Professional Organizations

American Economics Association (AEA)
American Finance Association (AFA)
American Real Estate Society (ARES)
American Real Estate and Urban Economics Association (AREUEA)
Commercial Real Estate Finance Council (CREFC)
Mortgage Bankers Association (MBA)
Urban Economics Association (UEA)

Teaching

Courses Taught

Real Estate, FSU (undergraduate) [4.59/5, 3-year average]
Real Estate Finance, FSU (graduate) [4.87/5, 3-year average]
Intermediate Microeconomic Theory, GWU (undergraduate) [4.17/5, 2-yr average]
Financial Economics, GWU (undergraduate) [4.90/5]
Mathematics for Economists, GWU (graduate) [5.35/6, 2-year average]
Economics Applications, GWU (post-baccalaureate) [5.30/6, 2-year average]

New Course Development

2010 Mathematics for Economists (PhD student bootcamp)

Curriculum Development

2018 Real Estate Specialization in MBA and MSF degree programs, with Dean Gatzlaff and Mariya Letdin

Research

Research Areas

Real Estate and Real Estate Finance, Urban and Regional Economics

Refereed Publications

- Broxterman, D., Liu, Y., & Yezer, A. (2026). "Why do We Still Don't Know Much about Housing Supply Elasticity?" *Real Estate Economics*, (in press)
- Broxterman, D. & Zhou, T. (2023). "Information Frictions in Real Estate Markets: Recent Issues and Evidence." *Journal of Real Estate Finance and Economics*, 66(2), 203-298
- Broxterman, D. & Jin, T. (2022). "House Prices, Government Quality, and Voting Behavior." *Journal of Real Estate Finance and Economics*, 64(2), 170-209
- Broxterman, D. & Yezer, A. (2021). "Human Capital Divergence and the Size Distribution of Cities: Is Gibrat's Law Obsolete?" *Urban Studies*, 58(12), 2549-2568
- Broxterman, D. & Larson, W. (2020). "An Empirical Examination of Shift-Share Instruments." *Journal of Regional Science*, 60(4), 677-711
- Broxterman, D. & Yezer, A. (2020). "Measuring Human Capital Divergence in a Growing Economy: Do Differences Deceive?" *Journal of Urban Economics*, 118, 103255
- Broxterman, D. & Kuang, C. (2019). "A Revealed Preference Index of Urban Amenities: Using Travel Demand as a Proxy." *Journal of Regional Science*, 59(3), 508-537
- Broxterman, D. & Yezer, A. (2015). "Why Does Skill Intensity Vary Across Cities? The Role of Housing Cost." *Regional Science and Urban Economics*, 55, 14-27

Non-Refereed Publications

- Broxterman, D., Gatzlaff, D., Letdin, M., Sirmans, G. S., & Zhou, T. (2023). Introduction to special issue: Topics related to real estate market efficiency. *Journal of Real Estate Finance and Economics*, 66(2), 197-202
- Broxterman, D., Coulson, E., Ihlanfeldt, K., Letdin, M., & Zabel, J. (2019). "Introduction: Endogenous Amenities and Cities." *Journal of Regional Science*, 59(3), 365-368

Working Papers

- Broxterman, D., Larson, W., & Yezer, A. (2026). “Characteristics of a Sufficient Statistic to Measure City Housing Prices.” NBER Working Paper No. 35144
- Broxterman, D., Cordell, L., Dougal, C., & Ma, X (2025). “Does Skin in the Game Align Incentives: The Case of CRE CLOs.” Federal Reserve Bank of Philadelphia Working Paper. Available at SSRN: <https://dx.doi.org/10.21799/frbp.wp.2025.43>
- Broxterman, D., Luan, T., & Lin, C. (2025). “Did Mortgage Investors Price Regional Housing Bubbles?” Available at SSRN: <https://dx.doi.org/10.2139/ssrn.4647419>
- Broxterman, D., Letdin, M., Wang, C., & Zhou, T. (2025) “Commercial Mortgage Debt Overhang and Intent to Default” Available at <https://dx.doi.org/10.2139/ssrn.5256036>

Conference Presentations & Invited Talks

- 2025 American Real Estate and Urban Economics Association (Washington, DC), NBER Summer Institute (Cambridge, MA), MIT Center for Real Estate (Cambridge, MA)
- 2024 American Real Estate Society (Denver, CO)
- 2022 American Real Estate Society (Bonita Springs, FL)
- 2020 Accepted/Invited (Cancelled due to pandemic): American Real Estate Society (Fort Myers, FL), Bureau of Economic Analysis (Washington, DC), Georgia State University (Atlanta)
- 2019 Southern Economics Association (Fort Lauderdale, FL), DeVoe L. Moore Center (Florida State University), Urban Economics Association (Philadelphia)
- 2018 Research Symposium: Endogenous Amenities and Cities (Florida State University), Urban Economics Association (New York)
- 2017 American Real Estate and Urban Economics Association (Washington, DC), Regional Science Association International (Vancouver)
- 2016 American Real Estate Society (Denver), Regional Science Association International (Minneapolis)
- 2015 American Real Estate and Urban Economics Association (Boston)
- 2014 American Real Estate and Urban Economics Association (Philadelphia), Southern Economics Association (Atlanta)
- 2013 Southern Regional Science Association (Arlington, VA)

Media Interviews

“Mortgage regulators are shrugging off climate risk. It could cost taxpayers billions.,” *New York Times* (December 2024)

"South Florida apartment rents keep rising, leaving tenants scrambling. What's the 2023 outlook?," *Miami Herald*. (October 2022)

"Florida's feelgood factor lures out-of-state buyers," *Financial Times*. (March 2021)

Service

Florida State University

University

2022–Present Member, Faculty Senate

College of Business

2026–Present Member, MBA Admissions Committee

2020–Present Member, Technology Committee

2018–2019 Chair, College Assessment Committee

Department

2022–Present Director, Graduate Real Estate Specializations

2022–Present Co-Chair, Scholarship Committee

2015–Present Member, Real Estate Curriculum Committee

2021–2022 Member, Faculty Evaluation Committee
2018–2019

2017–2018 Member, Faculty Search Committee
2022

The Profession

Guest Editor of a Special Issue

2021 *Journal of Real Estate and Financial Economics*

2019 *Journal of Regional Science*

Ad Hoc Referee

Annals of Regional Science, Applied Geography, Cities, Economics Letters, Journal of Housing Economics, Journal of Real Estate Finance and Economics, Journal of Regional Science, McGraw Hill Education, Papers in Regional Science, Real Estate Economics, Urban Studies

Symposium Organizer

Archer, W., Broxterman, D., Conklin, J., Dietz, R., Hayunga, D., Kau, J., Letdin, M., Ling, D., Ma, L., Martin, S., Munneke, H., Naranjo, A., Singh, R., Sirmans, G.S., Song, C., Wang, C., & Zhou, T. (Organizers). “Open Call.” FSU-UF-UGA Critical Issues in Real Estate Symposium (March 2026)

Broxterman, D., Letdin, M., Ling, D., Naranjo, A., Sirmans, G.S., Song, C., Wang, C., & Zhou, T. (Organizers). “Housing Economics and Finance.” FSU-UF Critical Issues in Real Estate Symposium (March 2025)

Broxterman, D., Letdin, M., Ling, D., Naranjo, A., Sirmans, G.S., & Zhou, T. (Organizers). “Real Estate Debt.” FSU-UF Critical Issues in Real Estate Symposium (March 2024)

Broxterman, D., Letdin, M., Ling, D., Naranjo, A., Sirmans, G.S., Riddiough, T., & Zhou, T. (Organizers). “Private Equity Real Estate.” FSU-UF Critical Issues in Real Estate Symposium (March 2023)

Archer, W., Broxterman, D., Gatzlaff, D., Harrison, D., Letdin, M., Ling, D., Naranjo, A., Sirmans, G.S., Turnbull, G., & Zhou, T. (Organizers). “Real Estate Market Efficiency.” FSU-UF-UCF Critical Issues in Real Estate Symposium (April 2020, cancelled due to pandemic)

Broxterman, D., Ihlanfeldt, K., Letdin, M., & Zabel, J. (Organizers). “Endogenous Amenities and Cities.” Symposium organized by the DeVoe L. Moore Center and the FSU Real Estate Center (April 2018)