

BENNIE D. WALLER, PhD

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BIOGRAPHY

Bennie D. Waller is Professor of Finance and Real Estate and Department Chair in the College of Business and Economics as well as the Director of the Center for Financial Responsibility at Longwood University. Dr. Waller's research and consulting is largely focused in the area of principal-agent and housing externality issues in residential real estate and the use of automated valuation models. He holds active real estate salesperson and appraisal educational licenses in Virginia.

Dr. Waller has published in the leading real estate journals which include *Real Estate Economics*, *Journal of Real Estate Finance and Economics* and *Journal of Real Estate Research* among others. Furthermore, his research has been cited in top media outlets such as MSNBC.com, SmartMoney.com and the Wall Street Journal. Dr. Waller is also the co-author of two real estate textbooks; *Real Estate Finance* and *Investment Decisions in Real Estate*.

EDUCATION

University of Mississippi

Major: Management Information Systems, **Ph.D., 2007**

Dissertation: Decision Support Systems: Agent Based or Query Based for Better Residential Real Estate Decision Making.

Major: Finance, **Ph.D., 1998**

Dissertation: Location, Location, Location: A Comparison of the Predictive Validity of a Neural Network and Regression Methodology and their Performance in the Construction of a Heterogeneous Residential Appraisal Model.

Minors: Real Estate, Management Information Systems and Quantitative Methods

University of North Carolina-Wilmington, MBA - 1993

Longwood University, BSBA – 1990

OTHER PROFESSIONAL LICENSES

- Real Estate Appraiser, Mississippi 1998-2002
- Real Estate Appraiser Education, Virginia 2007-present
- Real Estate Broker, Mississippi 1998-2002
- Real Estate Salesperson License, Virginia 2007-present.

RELEVANT EXPERIENCE

Director, Center for Financial Responsibility: Longwood University

2013 – Present

Responsibilities include;

- Fund raising
 - Grant funding (\$15,000) to pilot dual enrollment program in economics and personal finance, 2013
 - Local fund raising to sponsor dual enrollment program (\$5,000), July 2014.
 - Grant funding to install streaming video equipment (\$15,000) for course delivery options.
- Community outreach
- Dual enrollment initiative with Virginia High Schools to offer state mandated economics and personal finance class
- Continuing education

Department Chair, Accounting, Economics, Finance and Real Estate: Longwood University

2008 - present

Responsibilities include but not limited to;

- Networking with internal and external constituents for financial support, internship opportunities and speaking engagements.
- Scheduling and supervision of department which includes twelve full-time faculty members, several adjunct professors and administrative staff.
- Departmental budgeting including the allocation of scarce resources for faculty development and travel.
- Recruitment and preservation of top faculty members during severe budget crisis.
- Strategic planning for department including the promotion and fostering of professional development activities related to academic leadership, classroom instruction, instructional technology, and support staff development.
- Service as a member of the School of Business Administration and Economics' Administrative team in charge of strategic planning of the CBE's mission.
- Service as co-chair of the University's Academic Advisory Council (AAC) representing the department and college on academic issues.
- Monitoring all aspects relating to accreditation standards, both AACSB and SACS.

Full Professor: Longwood University 2012 – present

- Classes (undergraduate and graduate) include but not limited to corporate finance, managerial finance, personal finance, principles of real estate, real estate appraisal, real estate finance and investments and risk management.

Associate Professor: Longwood University 2006 – 2012

Assistant Professor: Longwood University 2003 – 2006

Assistant Professor: Auburn University Montgomery 2002 - 2003

Assistant Professor: Francis Marion University 1999 - 2002

Visiting Assistant Professor: University of Mississippi, Oxford, MS 1998 - 1999

Consultant: FNC, Inc., Oxford, MS 1997 – 1999

Graduate Instructor: University of Mississippi, Oxford, MS 1993 - 1998

Graduate Research Assistant: University of North Carolina, Wilmington, NC 1991-1993
Lecturer: Cape Fear Community College, Wilmington, NC 1991-1993

PUBLICATIONS

- **Not in My Backyard”: The Effect of Substance Abuse Treatment Centers on Property Values.** Claire LaRoche, Scott Wentland and Bennie D. Waller. *Journal of Sustainable Real Estate*, forthcoming.
- **What You Say Matters: The Impact of Broker Vernacular on Property Marketing Outcomes.** Kimberly R. Goodwin, Bennie D. Waller and Shelton Weeks. *Journal of Housing Research*, forthcoming.
- **Seller Over-Pricing and Listing Contract Length: The Effects of Endogenous Listing Contracts on Housing Markets.** Randy Anderson, Ray Brastow, Geoffrey K. Turnbull and Bennie D. Waller. *Journal of Real Estate Finance and Economics*, 2014, 49:3, 434-450.
- **Estimating the Effect of Crime Risk on Property Values and Time on Market: Evidence from Megan’s Law in Virginia.** Scott Wentland, Bennie D. Waller and Ray Brastow. *Real Estate Economics* 2014, 42:1, 223-251.
- **Two Sides of Dual Agency: Evidence from Homebuyers and Transactions.** Jon Wiley, Bennie D. Waller and Raymond Brastow. *Journal of Property Research*, 2013, 30:1, 47-66.
- **Dual Agency Representation: Incentive Conflicts or Efficiencies?** Ray Brastow and Bennie D. Waller. *Journal of Real Estate Research*, 2013, 35:2, 199-222.
- **On the Likelihood of a Transaction and the Amount of Time Provided the Broker to Sell Property,** Raymond T. Brastow, Ken H. Johnson and Bennie D. Waller. *Journal of Housing Research*, 2012, 21:2, 215-225.
- **Efficiency and Incentives in Residential Brokerage,** Raymond T. Brastow, Thomas Springer and Bennie D. Waller. *Journal of Real Estate Finance and Economics* 2012, 45:4, 1041-1061.
- **Undergraduate Real Estate Appraisal in the United States.** William Hardin, Bennie D Waller and H. Shelton Weeks. *Journal of Real Estate Practice and Education* 2012, 15:1, 19-31.
- **The Impact of Agent Experience on the Real Estate Transaction.** Bennie D. Waller and Ali Jubran. *Journal of Housing Research* 2012, 21:1, 67-82.
- **Listing Contract Length and Time on Market,** Bennie D. Waller, Raymond T. Brastow, and Ken H. Johnson. *Journal of Real Estate Research*, 2010, 32:3, 271-288. **Best Paper by ARES membership, 2010.**
- **Liquidating Real Estate Assets Quickly: What Affects the Probability of a Quick Sale?** Bennie D. Waller and Melanie Marks. *Journal of Real Estate Practice and Education* 2010, 13:1, 2010, 55-70.

- **A Comparison of University Freshman and Faculty Perceptions of Academic Honesty**, Mitchell Adrian, Sally Gilfillan, Wayne McWee and Bennie D. Waller. *Insights to a Changing World Journal* 2007, 3, 135-145.
- **Minimizing Market Duration: The Strategic Selection of the Listing Brokerage Firm**, Bennie D. Waller and David Ellis. *ASBBS E-Journal* 2006.
- **Time on Market: An Analysis of Lake Properties**, Bennie D. Waller and Cecilia Robinson. *ASBBS E-Journal* 2005.
- **Improving Customer Service in the Real Estate Industry: A Property Selection Model Using Taguchi Loss Functions**, Bennie Waller, Bryan Kethley and Troy Festervand, *Total Quality Management*, 2002, 13:6, 739-748.
- **The Marketing of Industrial Real Estate: Application of Taguchi Loss Functions**, Bennie Waller, Bryan Kethley and Troy Festervand, *Journal of Multi-Criteria Decision Analysis* 2001, 10:4, 219-228.
- **An Appraisal Tool for the 21st Century: Automated Valuation Models**, Bennie Waller, Neil Riley and Timothy Greer, *Australian Property Journal*, 2001, 36:7, 636-641.
- **The Technological Astuteness of the Appraisal Industry**, Bennie D. Waller, *Appraisal Journal* October 2000, 68:4, 469-473.
- **A Survey of the Technological Astuteness of the Appraisal Industry**, Bennie D. Waller, *Valuation, Insights and Perspectives*, 2000, 5:3, 14-16.
- **Flaming Among First-time Group Support System Users**, Milam Aiken and Bennie Waller, *Information and Management* 2000, 37:2, 95-100.
- **EDI and E-Commerce: The Future of the Appraisal Industry**, Bennie D. Waller, *Appraisal Journal*, 1999, 67, 370-374.
- **The Impact of AVMs on the Appraisal Industry**, Bennie Waller, *Appraisal Journal*, July 1999, 67, 287-292.
- **A New Tool for the Pricing of Homeowner Association Dues**, Bennie Waller and Milam Aiken, *International Journal of International Information Management*, March 1999, 10:1, 73-80.
- **Predicting Prepayment of Residential Mortgages: A Neural Network Approach**, Bennie Waller and Milam Aiken, *International Journal of Information and Management Systems*, December 1998, 9:4, 37-44.

PAPERS UNDER REVIEW

- **Do “Productive” Agents Really Deliver for their Clients?** Geoffrey K. Turnbull and Bennie D. Waller. R&R at *Journal of Real Estate Research*.
- **Client Externality of Agents Selling Their Own Properties.** Xun Bian, Geoffrey K. Turnbull and Bennie D. Waller. R&R at *Journal of Real Estate Finance and Economics*.
- **Commission Splits in Real Estate Transactions: An Agency Problem?** Xun Bian, Abdullah Yavas and Bennie D. Waller. R&R at *Journal of Real Estate Finance and Economics*.
- **Transaction Signaling: Evidence from Virginia.** Xun Bian, Bennie D. Waller and Scott Wentland. Under review at *Journal of Housing Research*.
- **How Many Listings Are Too Many? Agent Listing Inventory and Sales Performance.** Xun Bian, Geoffrey K. Turnbull, Bennie D. Waller and Scott Wentland. R&R at *Journal of Housing Economics*.
- **Dynamic Spatial Externalities and Real Estate Liquidity,** Ray Brastow, Bennie D. Waller and Scott Wentland.

TEXT BOOKS

- **Real Estate Finance.** Phillip T. Kolbe, Gaylon E. Greer and Bennie D. Waller, Dearborn Financial Publishing Inc., 3rd edition, 2012.
- **Investment Analysis for Real Estate Decisions.** Phillip T. Kolbe, Gaylon E. Greer and Bennie D. Waller, Dearborn Financial Publishing Inc., 8th edition, 2013.

WORKING PAPERS

- **Does Agent-Type Impact Marketing Outcomes? An Empirical Test of Agent-Owned Properties.** Geoffrey K. Turnbull and Bennie D. Waller.
- **The Impact of Transactional Costs on the Listing Contract Duration.** Bennie D. Waller.
- **Ethics and Real Estate.** Paul Barrett, Ernest O’Boyle, Bryan Kethley and Bennie D. Waller.

PRESENTATIONS

- **The Impact of Gasoline Prices on the Marketing Outcomes of Residential Real Estate.** Ken H. Johnson and Bennie D. Waller. accepted for presentation at ARES annual meeting, Ft. Myers, FL. April, 2015.
- **The Impact of Historical Rehabilitative Tax Credits on the Marketing Outcomes of Neighboring Properties.** Geoffrey K. Turnbull, Velma Zahorivic-Herbert and Bennie D. Waller, accepted for presentation at ARES annual meeting, Ft. Myers, FL. April, 2015.

- **Island Property Management: Amenities and Dis-amenities in Paradise.** Claire LaRoche and Bennie D. Waller, accepted for presentation at ARES annual meeting, Ft. Myers, FL. April, 2015.
- **Sex and Selling: Real Estate Agent Gender, Bargaining, House Price and Liquidity.** Duong Pham, Geoffrey K. Turnbull and Bennie D. Waller, accepted for presentation at ARES annual meeting, Ft. Myers, FL. April, 2015.
- **Information Quality and Residential Real Estate Markets: Mistake or Market Manipulation?** Xun Bian, Justin Contat, Bennie D. Waller and Scott A. Wentland, accepted for presentation at ARES annual meeting, Ft. Myers, FL. April, 2015.
- **Hot Markets, Cold Markets: An Alternative Housing Market Index.** Xun Bian, Ray Brastow, Justin Contat, Bennie D. Waller and Scott A. Wentland, accepted for presentation at ARES annual meeting, Ft. Myers, FL. April, 2015.
- **Sources of Dual Agency in Housing Transactions.** Ray Brastow and Bennie D. Waller, accepted for presentation at ARES annual meeting, Ft. Myers, FL. April, 2015.
- **Dynamic Spatial Externalities and Real Estate Liquidity.** Ray Brastow, Bennie D. Waller and Scott A. Wentland, accepted for presentation at ARES annual meeting, Ft. Myers, FL. April, 2015.
- **The Impact of Additional Education of Real Estate Professionals on the Outcome of Owner-Agent Properties.** Geoffrey K. Turnbull and Bennie D. Waller. Presented at Academy of Financial Services Conference, Nashville, TN. October 2014.
- **The Impact of Elections on Real Estate: Evidence from Residential Micro-data in Virginia.** Jeremy Moulton, Bennie D. Waller and Scott Wentland. Presented at Southern Economic Association Conference, Atlanta, GA. November 2014.
- **Termination of Listing Contracts: A Competing Risk Survival Analysis.** Xun Bian, Chao Yue Tian, and Bennie D. Waller. Presented at ARES annual meeting, San Diego, CA. April, 2014. *National Association of Realtors best paper award.*
- **The Practice of Client Farming by Real Estate Agents.** Kimberly R. Goodwin, Edward Kinman and Bennie D. Waller. Presented at ARES annual meeting, San Diego, CA. April, 2014.
- **The Impact of Elections on Real Estate: Evidence from Residential Microdata in Virginia.** Jeremy Moulton, Bennie D. Waller and Scott Wentland. Presented at ARES annual meeting, San Diego, CA. April, 2014.
- **Foreclosure Externalities and Real Estate Liquidity.** Xun Bian, Raymond T. Brastow, Bennie D. Waller and Scott A. Wentland. Presented at ARES annual meeting, San Diego,

CA. April, 2014.

- **Agent Specialization and Transaction Efficiencies in Real Estate.** Xun Bian, Raymond T. Brastow, Thomas Springer, Bennie D. Waller and Scott A. Wentland. Presented at ARES annual meeting, San Diego, CA. April, 2014.
- **Not in My Backyard: The Effect of Substance Abuse Treatment Centers on Property Values.** Claire LaRoche, Bennie D. Waller and Scott Wentland. Presented at ARES annual meeting, San Diego, CA. April, 2014. *Best paper award.*
- **Do “Productive” Agents Really Deliver for their Clients?** Geoffrey K. Turnbull and Bennie D. Waller. Presented at AREUEA annual meeting, Philadelphia, PA, January, 2014.
- **How Many Listings Are Too Many? The Impact of Agent Inventory Externalities.** Xun Bian, Geoffrey K. Turnbull, Bennie D. Waller and Scott Wentland. Presented at AREUEA annual meeting, Philadelphia, PA, January, 2014.
- **Neighborhood Tipping and Sorting Dynamics in Real Estate: Evidence from the Virginia Sex Offender Registry (Best Paper Award),** Xun Bian, Raymond Brastow, Michael Stoll, Bennie D. Waller and Scott Wentland. ARES annual meeting, Kona, HI, April 2013.
- **How Many is Too Many? The Impact of Agent Inventory on Selling Price and Liquidity of Client Properties,** Xun Bian, Geoffrey K. Turnbull and Bennie D. Waller. ARES annual meeting, Kona, HI, April 2013.
- **Commission Splits in Real Estate Transactions: An Agency Problem?** Xun Bian, Abdullah Yavas and Bennie D. Waller. AREUEA annual meeting, San Diego, CA, January 2013.
- **Effects of Listing Broker Specialization.** Ray Brastow, Tom Springer and Bennie D. Waller. SFA meeting, Charleston, SC, November 2012.
- **Cumulative Probability of Residential Real Estate Sales and Listing Contract Length.** Ray Brastow and Bennie D. Waller. ARES meeting, St. Petersburg, FL, April 2012.
- **Commission Splits in Real Estate Transactions: An Agency Problem?** Xun Bian, Abdullah Yavas and Bennie D. Waller. ARES meeting, St. Petersburg, FL, April 2012.
- **The Examination of the Multi-tasking Agent.** Xun Bian, Geoffrey Turnbull and Bennie D. Waller. ARES meeting, St. Petersburg, FL, April 2012.
- **Signaling a Costly Transaction to Induce Dual Agency: Evidence from Virginia.** Xun Bian, Bennie D. Waller and Scott Wentland. ARES meeting, St. Petersburg, FL, April 2012.
- **The Dependency of the Real Estate Broker’s Response Function on the Homeowner’s Pricing Distribution.** Geoffrey Turnbull, Bennie D. Waller, Randy Anderson, and Ray Brastow. AREUEA meeting, Chicago, IL, January 2012.

- **The Performance of Owner-Agent Properties during Volatile Economic Conditions (Best Paper Award).** Brandon Caracciolo (Honor's undergraduate student) and Bennie D. Waller. Clute Institute meeting, Orlando, FL, 2012.
- **A Multi-Stage Hierarchical Process Using Taguchi Loss Functions And Regression To Appraise Residential Properties: A Second Look.** Bryan Kethley, Brian Reithel and Bennie D. Waller. Clute Institute meeting, Orlando, FL, 2012.
- **Incorporating Students into our Research: Experience in Real Estate.** Bennie D. Waller and Ali Jubran. Invited presentation at Longwood's Presidential Inauguration lecture series. October, 2011.
- **The Motivating Causes of Dual Agency Transactions: Specialization and Incentives** Ray Brastow, Thomas Springer and Bennie D. Waller. ARES meeting, Seattle, WA, April 2011.
- **The Role of Transaction Costs in Impeding Market Exchange in Real Estate (Best Paper Award).** Bennie D. Waller and Scott Wentland. ARES meeting, Seattle, WA, April 2011.
- **What You Say Matters: The Impact of Broker Vernacular on Property Marketing Outcomes.** Kimberly Goodwin, Bennie Waller and Shelton Weeks. ARES meeting, Seattle, WA, April 2011.
- **Listing Contract Terms and the Simultaneous Determination of Time on Market and Selling Price.** Randy Anderson, Ray Brastow, Geoffrey K. Turnbull and Bennie D. Waller. ARES meeting, Seattle, WA, April 2011.
- **The use of a Taguchi Loss Function as a mechanism for the selection of optimal comparable properties in the residential appraisal process (Best Paper Award).** Bennie D. Waller and Bryan Kethley. Clute Institute meeting, New Orleans, LA, March 2011.
- **The Transitory Nature of Real Estate Agents.** Ali Jubran (undergraduate student) and Bennie D. Waller. Clute Institute meeting, New Orleans, LA, March 2011.
- **How Close is Too Close? An Examination of School Quality and Proximity.** William B. Lewis (MBA student) and Bennie D. Waller. Clute Institute meeting, New Orleans, LA, March 2011.
- **Estimating the Effect of Crime Risk on Property Values and Time on Market: Evidence from Megan's Law in Virginia.** Ray Brastow, Bennie D. Waller and Scott Wentland. AREUEA meeting, Denver, CO, January 2011.
- **Estimating the Effect of Crime Risk on Property Values and Time on Market: Evidence from Megan's Law in Virginia.** Ray Brastow, Bennie D. Waller and Scott Wentland. Research Seminar - Federal Reserve Bank of Richmond, Baltimore, MD, January 2011.
- **Estimating the Effect of Crime Risk on Property Values and Time on Market: Evidence from Megan's Law in Virginia.** Ray Brastow, Bennie D. Waller and Scott Wentland. Research Seminar - Federal Reserve Bank of Richmond, Richmond, VA. November 2010.

- **Estimating the Effect of Crime Risk on Property Values and Time on Market: Evidence from Megan's Law in Virginia.** Ray Brastow, Bennie D. Waller and Scott Wentland. Longwood Blackwell Talks, October 2010.
- **Ethical Dilemmas Facing Today's Real Estate Professional,** Bennie D. Waller, Paul Barrett, and Louise Waller. AABRI meeting, Orlando, FL. September, 2010.
- **Undergraduate Real Estate Appraisal in the U.S.** William Hardin, III, Bennie D. Waller and Shelton Weeks. ARES conference, Naples, FL, 2010.
- **Pricing and Time Effects of Broker Incentives in Residential Real Estate.** Ray Brastow, Thomas Springer and Bennie D. Waller. ARES conference, Naples, FL, 2010.
- **Estimating the Effect of Crime Risk on Property Values and Time on Market: Evidence from Megan's Law in Virginia.** Ray Brastow, Bennie D. Waller and Scott Wentland. ARES conference, Naples, FL, 2010.
- **Dual Agency Representation: A Breeding Ground for Moral Hazard.** Ray Brastow and Bennie D. Waller. Annual Southern Finance Association, Captiva Island, FL; November, 2009.
- **The use of a Taguchi Loss Function as a mechanism for the selection of optimal comparable properties in the residential appraisal process.** Bennie D. Waller, Bryan Kethley and Brian Reithel. DSI annual meeting, New Orleans, LA; November, 2009.
- **The Impact of Gas Prices on the Marketing Duration of Residential Real Estate.** Louise Waller and Bennie D. Waller. AABRI, Orlando, FL, October, 2009.
- **Broker and Seller Incentives at Listing: Simultaneous Determination of Contract Length and Time on Market.** Bennie D. Waller and Ray Brastow. American Real Estate Society conference, Monterey, CA; April 2009.
- **The Probability of Dual Agency (Best Paper).** Bennie D. Waller and Ray Brastow. American Real Estate Society conference, Monterey, CA; April 2009.
- **The Impact of Listing Agent Characteristics on the Residential Sales Process.** Bennie D. Waller and David Olsen (undergraduate honor student), ASBBS Conference, Las Vegas, NV, 2009.
- **Two-Stage Least Squares: Simultaneous Determination of Days on Market, Length of Contract, and Percentage Overpriced,** Bennie D. Waller, Ray Brastow and Caitlin Hooe (undergraduate honor student), ARES Conference, Captiva Island, FL, 2008.
- **Information Asymmetries: Does a moral hazard AND adverse selection situation exist for properties sold in less than thirty days?,** Bennie D. Waller, Caitlin Hooe (undergraduate honor student) and Ray Brastow, ASBBS Conference, Las Vegas, NV, 2008.
- **Small Business Ownership as Part of an Integrated Personal Financial Plan,** Bennie D. Waller, John Gaskins and Arora Sangeeta, ASBBS Conference, Las Vegas, NV, 2008.

- **Using Geographic Information Systems to Assess Consumer Real Estate Market Conditions**, Bennie D. Waller, John Gaskins, ASBBS Conference, Las Vegas, NV, 2008.
- **The examination of the relationship between real estate brokerage firms and home inspectors: Is the relationship truly arms-length?** Bennie D. Waller, Chad Roberson (undergraduate student), ASBBS Conference, Las Vegas, NV, 2008.
- **Maximization or Minimization; How asymmetric information contributes to the conflicts of dual agency representation**, Bennie D. Waller, Amy Swayne (undergraduate student), and Claire LaRoche, ASBBS Conference, Las Vegas, NV, 2008.
- **The Correlation between Author Characteristics and Demographics and Publication Success in Operation Management Journals**, Bennie D. Waller, Bryan Kethley, ASBBS Conference, Las Vegas, NV, February, 2005.
- **An Analysis of Factors Leading to Password Security Failures**, Bennie D. Waller, Bryan Kethley and Dean Cleavenger, ASBBS Conference, Las Vegas, NV, February, 2004.
- **From Full Time Faculty To Administrator**, Bennie Waller, Robert Barrett and Neil Riley, *Annual Meeting of SE INFORMS*, Myrtle Beach, SC, 2001.
- **A Comparison of Algorithms Used in Automated Valuation Models: A Neural Network Approach to Residential Property Appraisal**, Bennie D. Waller and Timothy Greer. *Annual Decision Sciences Institute*, Orlando, FL, 2001.
- **The Pricing of Homeowner's Association Dues using Neural Networks**, Bennie D. Waller, Bryan Kethley and Timothy Greer. *Annual Conference of the Decision Sciences Institute*, New Orleans, LA, 1999.
- **The Estimation of the Appraisal Valuation Function using a Neural Network Methodology and the Inference of its Estimated Derivatives on Residential Appraisals**, Bennie D. Waller, John Johnson and William Rayburn. *Annual Meeting of the Financial Management Association*, Honolulu, HI, 1997.
- **An Investigation of the Effects of Professional Management on Homeowner Association Dues: A Field Study of the North Carolina Beaches**, Bennie D. Waller George Izzo and Ronald Copley *Annual Meeting of the American Real Estate Society Meeting*, Sarasota, FL, 1997.

TESTIMONY AND EXPERT REPORTS

- Expert Report of Bennie D. Waller in Re: Regional Multiple Listing Service (RMLS) of Minnesota, Inc., dba NorthstarMLS vs. American Home Realty (AHRN) vs. Edina Realty, Inc., and Home Services of America (HSA), Inc. The United States District Court, District of Minnesota, Case No. Civil No. 12-CV-0965 JRT/FLN, November 18, 2014.
- Supplemental Expert Report of Bennie D. Waller in Re: Regional Multiple Listing Service (RMLS) of Minnesota, Inc., dba NorthstarMLS vs. American Home Realty (AHRN) vs. Edina Realty, Inc., and Home Services of America (HSA), Inc. The United States District

Court, District of Minnesota, Case No. Civil No. 12-CV-0965 JRT/FLN, January 18, 2014.

- Deposition of Bennie D. Waller in Re: Regional Multiple Listing Service (RMLS) of Minnesota, Inc., dba NorthstarMLS vs. American Home Realty (AHRN) vs. Edina Realty, Inc., and Home Services of America (HSA), Inc. The United States District Court, District of Minnesota, Case No. Civil No. 12-CV-0965 JRT/FLN, January 28, 2014.

MEDIA

- Quoted in “A landlord’s dos and don’ts” by Kate Ashford in [bbc.com](#), July 29, 2014.
- Research cited/referenced in “Better Words, Higher Prices” by Jim Karrh on [arkansasbusiness.com](#), July 21, 2014.
- Quote in article “Don’t let bad finances stop you from getting a mortgage” by Terri Williams on [Yahoo.com](#), June 23, 2014.
- Quoted in article “Want to Flip a House? Here’s How to Actually Make a Profit” by Lisa Rowan on [thepennyhoarder.com](#), June 24, 2014.
- Guest interview on “Surviving the Credit Crisis - “Unusual Location Factors That May Affect Your Property Value!” with Karen Simpson-Hankins ([archived link](#)), a radio talk show covering real estate and financial literacy topics. April 23, 2014.
- Quoted in article “How student loan debt is holding back first time buyers” by Tim Manni on [HSH.com](#), June 9, 2014.
- Guest interview on “Surviving the Credit Crisis - “Unusual Location Factors That May Affect Your Value” with Karen Simpson-Hankins, a radio talk show covering financial literacy topics. April 21, 2014.
- Quoted in article “On inspections and appraisals” by Christine Bahls on [philly.com](#), April 20, 2014.
- Quoted in article “Dual Agency is Controversial among Brokers” by Christine Bahls on [philly.com](#), April 13, 2014.
- Research cited in article, “What is a Word Worth?” by Sanette Tanaka in *Wall Street Journal* (print edition and online), April 10, 2014.
- Quoted in article “How Refinancing will save Homeowners \$21 billion this year” by Sarita Harbour on [Yahoo! Homes](#), March 14, 2014.
- Guest interview on “Surviving the Credit Crisis - “The Pros and Cons of a Dual Agency Real Estate Contract” with Karen Simpson-Hankins ([archived link](#)), a radio talk show covering financial literacy topics. January 27, 2014.

- Research cited in article, “How a Dual Agency Affects Sale Prices” by Sanette Tanaka in Wall Street Journal (print edition and online), January 24, 2014.
- Quoted in article “10 Money Predictions for 2014” by Kristin Colella on mainstreet.com, December 26, 2013.
- Quoted in article “New Bill Prohibits Pre-Employment Credit Checks” by Rebekah Coleman on loans.org, December 23, 2013.
- Quoted in article “4 Reasons to Buy a House During the Holidays” by Jennifer Calonia on money.usnews.com, December 10, 2013.
- Quoted in article “Reading between the lines of real-estate lingo” by Nora Firestone on Hamptonroads.com, December 2, 2013.
- Interviewed for “8 News Investigates: Skeletons Behind Your Closet” by Kerri O’Brien on WRIC8 TV, Richmond, Virginia, November 25, 2013.
- Featured story “Study: Multiple Sex Offenders Can Affect Real Estate Values” on WVTF radio (NPR station) by Lisa Fenderson , November 22, 2013.
- Quoted in article “9 biggest mortgage mistakes” by Amy Fontinelle on interest.com, November 23, 2013.
- Quoted in article “Buyers should beware using seller’s agent” by Michael Estrin on Bankrate.com, November 23, 2013.
- Quoted in article “Study: Sex offenders hurts sales” by Michael Buettner in Chesterfield Observer (print edition and online). November 13, 2013.
- Quoted in article “Credit Score May Include Rent, Utility Payments” by Aaron Crowe on thecreditsolutionprogram.com, November 19, 2013.
- Quoted in article “What is a liar loan?” by Isaac Juarez on Loans.org, November 5, 2013.
- Quoted in article “5 Homes That Can Be Hard To Mortgage” by Aaron Crowe on Mortgageloan.com, November 5, 2013.
- Quoted in article “5 Questions to Ask Your Real Estate Broker Up Front” by Jay Jenkins on MotleyFool.com, November 3, 2013.
- Quoted in article “6 Financial Horror Stories That Could Happen to You” by Jennifer Calonia on GoBankingRates.com, October 31, 2013.
- Featured article “Where sex offenders gather, home values drop” by Steve Vaughan in Virginia Gazette (print and online), October 18, 2013.
- Featured article “Measuring the Impact of Sex Offenders on a Real Estate Market: When the Negatives Start Registering” on PRWeb.com, October 16, 2013.
 - Reprinted on wfmj.com, October 16, 2013.

- Reprinted on DigitalJournal.com, October 16, 2013.
- Guest interview on “Surviving the Credit Crisis” with Karen Simpson-Hankins ([archived link](#)), a radio talk show covering financial literacy topics. October 7, 2013.
- Featured article, “Sex Offender clusters impacting VA neighborhood” by Scott Wise on wtvr.com, October 3, 2013.
- Quoted in article “Real Estate Road Rage: How to Keep Your Cool While Closing” by Casey Bond on GoBankingRates.com, October 1, 2013.
- Quoted in article, “Long Term Auto Loans Create Emotional and Financial Burdens” by Rebekah Coleman on loans.org, September 27, 2013.
- Research cited in article, “The Price of Real-Estate Experience: \$25,000” by Sanette Tanaka in Wall Street Journal (print edition and online), September 13, 2013.
- Quoted in article, “Ask The Experts: What are the Pitfalls of Buying a Foreclosure?” on Cardhub.com, by Mark Huffman, August 16, 2013.
- Quoted and research cited in article, “A Narrow Focus Helps Real-Estate Agents” by Sanette Tanaka in Wall Street Journal (print edition and online), June 14, 2013.
- Featured article about innovative financial literacy program. Farmville Herald, summer 2013.
- Research cited in article, “Oliver Larry Beck Lawsuit: Family Of Molested Girl Want Sex Offender to Buy Home” on Huffingtonpost.com, March 18, 2013.
- Research cited in article, “Parents of molested girl try to force sex offender to buy their home”, on MSN.com by James Eng, March 19, 2013.
- Quoted in article, “For Sale: Former Crime Scene”, in Sioux City Journal by Molly Montag involving heinous crimes and their impact on property values, February 10, 2013.
- Quoted in article, “3 BR, hot tub, 3 murders: How homicide homes hold their secrets”, in MSNBC.com article, June 26, 2012.
- Featured article, “Seller Beware”, in *On Point*, summer, 2012.
- Guest interview on “The Property Beat” ([archived link](#)), a radio talk show covering real estate topics. June 9, 2012.
- Quoted in article, “Study: Housing Trust Fund would help boost Virginia’s economy”, in the Richmond Times Dispatch by Carol Hazard, September 9, 2011.
- Quoted in article, “Deadline looms for mortgage aid program”, in the Richmond Times Dispatch by Carol Hazard, July 22, 2011. Reprinted in whole or part in godanriver.com, newsadvance.com, and personalloaninsurance.com.

- Quoted in article, “Windsor Farms foreclosure case a quagmire” in the Richmond Times Dispatch by Carol Hazard, June 28, 2011.
- Research cited in article, “10 Things Your Neighbors Won’t Tell You” on SmartMoney.com by Quentin Fottrell, June 13, 2011.
-
- Research cited in article, “7 Neighbors That Can Hurt Your Home” in Mainstreet.com (MainST Real Estate) by Brian O’Connell, May 7, 2011
- Quoted in article, “Proposal to eliminate home tax break assailed” in the Richmond Times Dispatch by Carol Hazard, December 4, 2010. Reprinted in whole or part in queensforeclosures.net.
- News Interview, “Longwood University Study Shows Impact of Sex Offenders on Real Estate Sales” on WSET-13 (ABC) by Shelly Basinger, December 1, 2010
- Article feature, “Students Get a Lesson in Managing Their Finances Successfully” in The Rotunda by Tate Leftwich, March 31, 2010.
- Research presentation featured in article, “Waller Speaks on Megan’s Law During Blackwell Talk” in The Rotunda by Laura Beth Stricker, October 6, 2009.
- Research cited in, “Research by Longwood business professors examines sex offenders’ effect on home sales” in the Chronicle of Higher Education, August, 2010.
- Research featured in article, “Sex offenders as neighbors a realty factor” in the Richmond Times Dispatch by Carol Hazard, August 11, 2010.
- Research cited in article, “Live near a sex offender” in the Courier Record, August 19, 2010.
- Research cited in article, “LU Professors Examine Link Between Home Sales, Sex Offenders” in the Farmville Herald, August 13, 2010
- Research award featured in article, “Business Professors Receive National Award for Research Paper” in The Rotunda by Laura Beth Stricker, September 9, 2009.
- National Public Radio Interview (NPR’s With Good Reason) entitled “The misalignment of incentives in the real estate industry”, aired January 24, 2009.
- Quoted in article, “No harm in asking” on SpokesmanHomes.com by Barbara Ballinger, Fall, 2009
- Research cited in web article, “Does the market penalize overpriced listings?” by Austin Jaffe, Summer, 2009
- Quoted in article, “Mortgage plan called a good step” in Richmond Times Dispatch by Carol Hazard, February 19, 2009
- Research cited in web article, “Analyze This” by Jack Harris, October, 2008.

- Research in cited Chronicle of Higher Education web article, “Advancing undergraduate research”, October, 2008.

SELECT UNIVERSITY/COLLEGE SERVICE

- Longwood Magazine Advisory Board (2012-present)
- Quality Enhancement Plan (QEP) for SACS reaccreditation.
- AACSB Steering Committee member (2011-2012)
- University Budgeting committee (2010-2011)
- Chair of Academic Advisory committee on department chair compensation
- Curriculum committee chair (2004-2007)
- COBE Senator (2007-2008)
- Club advisor (2003-present)
- Educational Policy Committee member (2004-2008)
- COBE student awards committee member (2006-2007)
- Intercollegiate Athletic Council (2005-2006)
- Academic Advisory Council (2008- present) (co-chair, 2010-present)
- Intellectual Contributions committee (2008-present) (chair, 2009-present)

EXTERNAL/PROFESSIONAL SERVICE

- Adhoc reviewer for Journal of Urban Economics
- Adhoc reviewer for Journal of Real Estate Research
- Session Chair, American Real Estate Society Meeting, 2013.
- Adhoc reviewer for Journal of Housing Research
- Adhoc reviewer for Journal of Property Research
- Adhoc reviewer for Automation in Construction
- Adhoc reviewer for Journal of Real Estate Practice and Education

STUDENT RESEARCH

- Brandon Caracciolo, The Impact of Owner/Agent properties on the Real Estate Transaction, 2012. Presented at Clute Institute, Orlando, FL 2012, Best Paper Award.
- William Lewis, How Close is Too Close? An Examination of School Quality and Proximity, 2011. Presented at Clute Institute, New Orleans, 2011.
- Ali Jubran, The Transitory Nature of Real Estate Agents, 2011. Presented at Clute Institute, New Orleans, 2011.
- Jessica Tamplett, The Impact of First Time Home Buyer Tax Credit on Residential Real Estate Investment Trusts: A Test of Market Efficiency, 2010. Presented at Allied Academies, New Orleans, 2010.
- Cory Nichols, Wordy or Worthwhile: A Study of Real Estate Agent Comments and Perceived Values, 2009-2010. Presented at ASBBS, Las Vegas, 2010.

- Brandon Caracciolo, *Selling Your House in 30 Days: Is it Good Luck or Moral Hazard?* 2010. Presented at ASBBS, Las Vegas, 2010.
- David Olsen, *The Impact of Listing Agent Characteristics on the Residential Sales Process*, 2009. Presented at ASBBS, Las Vegas, 2009.
- Amy Swayne, *Maximization or Minimization: How Asymmetric Information Contributes to the Conflicts of Dual Agency Representation*, 2008. Presented at ASBBS, Las Vegas, 2008.
- Chad Roberson, *The Examination of the Relationship Between Real Estate Brokerage Firms and Home Inspectors: Is this Relationship Truly Arms-Length?* 2008. Presented at ASBBS, Las Vegas, 2008.
- Caitlyn Hooe, “*The Examination of the Strategic Role of Listing Contract Duration and Time on Market: A Two-Stage Least Squares Approach*”, 2008. Presented at ASBBS, Las Vegas, 2008.
- David Ellis, *Minimizing Market Duration: The Strategic Selection of the Listing Brokerage Firm*, 2007. Presented at ASBBS, Las Vegas, 2007, Best Paper award.
- Matthew Davis, *Two Stage Least Squares; The Simultaneous Determination of Days on Market and Length of Contract*, 2006. Presented at ASBBS, Las Vegas, 2006.
- Cecilia Robinson, *Time on Market: An Analysis of Lake Properties, 2004-2005*. Presented at ASBBS, Las Vegas, 2005. Best Paper award.

PROFESSIONAL AFFILIATIONS

- Financial Management Association
- Southern Finance Association
- American Real Estate Society
- American Real Estate and Urban Economics Association

HONORS/AWARDS

- American Real Estate Society (ARES) best paper award (**The Probability of Dual Agency**), 2009.
- Beta Gamma Sigma Honor Society, 2010
- *Journal of Real Estate Research* best paper award (**Listing Contract Length and Time on Market**), 2010.
- American Real Estate Society (ARES) best paper award (**The Role of Transaction Costs in Impeding Market Exchange in Real Estate**), 2011.
- Red Pen Award, *Journal of Housing Research*, 2012.
- Dominion Power Higher Education Partnership grant, 2012
- American Real Estate Society (ARES) best paper award (**Neighborhood Tipping and Sorting Dynamics in Real Estate: Evidence from the Virginia Sex Offender Registry**), 2013.
- Interdisciplinary grant to develop GIS/Real Estate class, Longwood University, 2013.

Last updated: 1/1/2015