

# Yunbo Liu

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## EMPLOYMENT

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### **The Chinese University of Hong Kong, School of Hotel and Tourism Management**

Assistant Professor in Real Estate

2025-

## EDUCATION

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### **University of California, Berkeley - Haas School of Business**

Ph.D in Real Estate

2025

M.S. in Business Administration

2020

### **Duke University**

M.A. in Economics

2018

### **Peking University**

B.A. in Finance

2016

B.S. in Psychology and Cognitive Science

2016

### **University of Virginia**

Visiting Scholar

2014

## WORKING PAPERS

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- **Frictions in Mortgage Refinance Choices: Evidence from Federal Housing Administration Mortgages**  
Presentations: ASSA-AREUEA (2026) (scheduled) FHFA (2024)
- **Mortgage Rate Expectations and Refinance Choices (with Hao Pang)**
- **Mortgage Refinance under Present Bias: Evidence From the Use of Lender Credits (with Mingzi Niu)**

## WORKS IN PROGRESS

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- Climate Risk and Credit Rationing in Mortgage Origination

## TEACHING EXPERIENCE

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- At CUHK as Instructor:  
Real Estate Economics (MRE)
- At UCB as GSI:  
Financial Institutions and Risk Management (MFE), Fixed-Income Markets (MFE), Asset Management (MBA), Urban Economics (UG), Real Estate Finance (UG)

## RESEARCH GRANTS

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Improvement on Competitiveness in Hiring New Faculties Funding Scheme, CUHK  
Institute for Business Innovation Research Grant

2025-2028  
2023

## SKILLS

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Programming: Python, Matlab, C++, JavaScript

Data Analysis: Stata, R, SQL, GIS

Language: English (fluent) Chinese (native), Japanese (intermediate)