



SURAT TUGAS

321/FBE/UKP/2021

Memenuhi permohonan dari Editor International Journal of Housing Markets and Analysis, maka ditugaskan kepada :

Nama : **Dr. Njo Anastasia, S.E., M.T.**

Nip : 00-017

untuk melakukan review makalah ilmiah bagi International Journal of Housing Markets and Analysis, dengan judul :

"The Impact of COVID-19 on Home Value in Major Texas Cities"
(IJMH-05-2021-0058)

Demikian surat tugas ini dibuat untuk dapat dilaksanakan dengan sebaik-baiknya di Semester Genap 2020/2021.

Surabaya, 25 Mei 2021

Wakil Dekan



Andus Jogi Christiawan, S.E., M.Si., Ak.

Tembusan :

- Kaprogdi Manajemen
- Kaprog Finance and Investment

International Journal of Housing Markets and Analysis
<onbehalf@manuscriptcentral.com>

Mon, May 24, 2:04
PM (8 days ago)

to me
24-May-2021

Dear Assoc. Prof. Njo,

Manuscript ID IJHMA-05-2021-0058 entitled "The Impact of COVID-19 on Home Value in Major Texas Cities" has been submitted to International Journal of Housing Markets and Analysis. The abstract appears at the end of this letter.

I would like to invite you to review this manuscript and hope that you will be able to accept my invitation. If you are unable to review at this time, I would appreciate you recommending another expert reviewer. Please click the appropriate link below to automatically register your reply with our online manuscript submission and review system.

*** PLEASE NOTE: This is a two-step process. After clicking on the link, you will be directed to a webpage to confirm. ***

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Once you accept my invitation to review this manuscript, you will be notified via e-mail about how to access Manuscript Central, our online manuscript submission and review system. You will then have access to the manuscript and reviewer instructions in your Reviewer Centre.

I realise that our expert reviewers greatly contribute to the high standards of the Journal, and I thank you for your present and/or future participation.

Reviewer Resources are available here:

<http://www.emeraldgroupublishing.com/reviewers/index.htm>

Sincerely,

Prof. Richard Reed

Editor, International Journal of Housing Markets and Analysis

ijhma@ijhma.com

MANUSCRIPT DETAILS

TITLE: The Impact of COVID-19 on Home Value in Major Texas Cities

ABSTRACT:

This study analyzed the impact of COVID-19 on housing price within four major metropolitan areas in Texas: Austin, Dallas, Houston, and San Antonio. The analysis intends to understand economic and mobility drivers behind the housing market under the inclusion of fixed and random effects.

This study used a linear mixed effects model to assess the socioeconomic and housing and transport- related factors contributing to median home prices in four major cities in Texas, and to capture unobserved factors operating at spatial and temporal level during the COVID-19 pandemic.

The regression results indicated that an increase in new COVID-19 cases resulted in an increase in housing price. Additionally, housing price had a significant and negative relationship with the following variables: business cycle index, mortgage rate, percent of single-family homes, population density, and foot traffic. Interestingly, unemployment claims did not have a significant impact on housing price, contrary to previous COVID-19 housing market related literature.

Previous literature analyzed the housing market within the first phase of COVID-19 whereas this study analyzed the effects of the COVID-19 throughout the entirety of 2020. The mixed model includes spatial and temporal analyses as well as provides insight into how quantitative-based mobility behavior impacted housing price, rather than relying on qualitative indicators such as shut down order implementation.

International Journal of Housing Markets and Analysis
<onbehalf@manuscriptcentral.com>

Fri, Jun 4, 9:33 PM
(7 days ago)

to me

04-Jun-2021

Dear Assoc. Prof. Njo,

Thank you for submitting your review of IJHMA-05-2021-0058 for International Journal of Housing Markets and Analysis. We are very grateful for the contribution you have made to the journal by providing your review. We recognise the value that is added by our reviewers and would therefore like to thank you for your work, by granting you free personal access to up 40 Emerald journal articles (excluding Backfiles) within a three-month period.

Early next month, we will send an email that will contain all the information you need to activate your personal free access.

Once you have received this email, all you will need to do is:

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- If you do not have an Emerald MyProfile, you can register with us there and then to get your free personal access to Emerald content. Instructions on how to contact us to set up your Emerald MyProfile will be in the email we send next month.

We would also like to offer you a 30% DISCOUNT on all Emerald books available for purchase from the EMERALD BOOKSTORE. To take advantage of this offer please visit <http://books.emeraldinsight.com/offer/> and enter the code REVIEW

On behalf of the Editors of International Journal of Housing Markets and Analysis, we appreciate the valuable and efficient contribution that each reviewer gives to the Journal and we hope that we may call upon you again to review future manuscripts.

Yours sincerely,

Prof. Richard Reed
Editor, International Journal of Housing Markets and Analysis
ijhma@ijhma.com

Reviewer(s)' Comments to Author:
Referee: 1
Recommendation: Major Revision

Comments:

This study is interesting and it displays a renewal on housing value as a result of the COVID-19 pandemic. Use major or unique keywords within the study and write them in the order as it was written in the abstract. Please check the quotation source as well as the reference (e.g. Wong, 2008 about SARS, while the article talks about COVID-19 that began in 2020). It is better to write the variables in order rather than suddenly appearing on the research output (e.g. population). It is also preferred that the area of this study is made clear whether it is in Texas City or the State of Texas as well as the other cities.

Additional Questions: **1. Originality:** Does the paper contain new and significant information adequate to justify publication? (i.e. is it a contribution to knowledge?):

This study displays new information in the study development of property value resulted by the COVID-19 pandemic. It ought to be more specifically explained on the choosing of Texas as the area of study, perhaps this city has the largest population affected by COVID or other reasons that support this study. Also, a specific reason on why this study is conducted in a temporal, spatial, and economic manner.

2. Relationship to Literature: Does the paper demonstrate an adequate understanding of the relevant literature in the field and cite an appropriate range of literature sources? Is any significant work ignored to your knowledge?:

It is better to concisely explain the grand theory of property value regarding both macro (macro economy) and micro (property attribute) factor as a foundation to further develop the study, therefore supporting this study and making it more interesting. Micro and macro economy factors pros and cons influence the formation of increasing and decreasing property value, one of them being the COVID-19 pandemic, as well as an explanation on the measuring instruments applied on these two factors.

3. Methodology: Is the paper's argument built on an appropriate base of theory, concepts, or other ideas? Has the research or equivalent intellectual work on which the paper is based been well designed? Are the research methods employed appropriate?:

This research has been well designed and well described, however it ought to be made clear with the research variable and indicators (measuring instruments) that support this study. On the data part, the measuring instruments ought to be written in order to identify the temporal, spatial, and economic manners, or identification of the macro and micro factors as well as their units (% , m², US\$, etc.) clearly, to help understand the use of the measurement instruments in future studies. For the titles of study area, data, and research method, it is better to combine it (research methodology) according to the writing format of IJHMA.

4. Results: Are results presented clearly and analysed appropriately? Do the conclusions adequately tie together the other elements of the paper?:

There is a difference in the research indicator (population density) of Table 1 and Table 2. Figure 5 (U_i) and Figure 6 (V_{it}) are part of a model, however it is difficult to understand the explanation and the process namely city level unobserved and spatio temporal random, and also the unit is not displayed in the figures.

5. Implications for research, practice and/or society: Does the paper identify clearly any implications for research, practice and/or society? Does the paper bridge the gap between theory and practice? How can the research be used in practice (economic and commercial impact), in teaching, to influence public policy, in research (contributing to the body of knowledge)? What is the impact upon society (influencing public attitudes, affecting quality of life)? Are these implications consistent with the findings and conclusions of the paper?:

The implication of the research result has been explained, yet it needs to be emphasized that this research only applies in Texas and not in America as a whole, so there is no bias in the result of the study.

6. Quality of Communication: Does the paper clearly express its case, measured against the technical language of the field and the expected knowledge of the journal's readership? Has attention been paid to the clarity of expression and readability, such as sentence structure, jargon use, acronyms, etc.:

The communication quality in this writing is generally well done, however explanations are sometimes incoherent (not in order) Please recheck the grammar of this writing as there are still mistyping found.