



Real Estate Finance and Investments Risks and Opportunities, Fourth Edition

Peter Linneman

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Based on his Wharton classes this new fourth edition, published in 2016, reflects Dr. Linneman's frustration with texts that concentrate excessively on theoretical detail and literature, while ignoring important aspects of financial decision making. This book attempts to balance the "real world" aspects of real estate finance without compromising key theoretical underpinnings. It covers the basic mathematics of real estate finance and investments, while stressing the ambiguity of decision making. It is an exploration of the key concepts of real estate finance and investment strategy. It is not a mere formulaic analysis of numbers designed to give you "the answer" to any and all real estate investment decisions. Instead, the book is designed to help you understand that there is no singular or simplistic answer to any real estate finance problem. Rather, real estate finance is fundamentally driven by judgment and experience, with an eye to the numbers. The goal is to help you evaluate the risks and opportunities of real estate assets and investments, and will hopefully help you embark upon the long and unending road of strengthening your judgment.

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