

WG C:

The Innovation Drive for Real Estate

Conclusions / findings:

- real estate as a diversifying asset class, but might be contagious to other (Japanese stocks 90s) and not volatile
- 3 types of interesting products: reverse mortgage, ZWEX index linked mortgage (downside), ZWEX index linked savings (upside)
- product innovation: demographic time scales are too long => more speculation; time horizon = 3-5 years