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## **What are your predictions for commercial real estate in 2019? - by Jennifer Hamwey**

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PCS

New England's longest lasting growth run continues and 2019 risk strategies will include watching for disruptions. Rising construction costs will be the story of 2019 as supplier margins pressurize. Labor force participation will defy national trending while restraints on supply add risk. GDP growth rate decline is predicted to continue through 2020.

Secondary market popularity in greater Boston is on the rise with investors. Office space is in short supply and demands continue to increase. Boston area space limitations have driven industrial, life science and warehouse to inner suburbs and the first phase of the millennial movement from city to suburb is underway. Retail will follow.

Sources: ULI, CCM, NEPPC, CBRE.

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