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SIOR conducts its third Snapshot Sentiment Survey

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Boston, MA The Society of Industrial and Office Realtors (SIOR), one of the world's premier organizations for office and industrial real estate professionals, has completed its third straight Snapshot Sentiment Survey. While office brokers continue to face challenges, the industrial sector is gaining strength. The survey is designed to assess the impact of the COVID-19 pandemic on North American SIOR members' current transactions and reveal their level of confidence in regional markets six months from now.

June's responses reveal several key takeaways:

- Overall, combined (office and industrial) market confidence is up again, from 6.22 to 6.61 (on a 10-point scale), up from 6.04 to 6.61 since May.
- Compared with May, there were significant changes in the overall status of current transactions, with on-schedule transactions jumping from 31% to 37%.
- Industrial specialists report 41% of transactions proceeding on time, compared to 31.1% for their office colleagues.
- Office transactions are stagnant, declining slightly from 31% in May to 30.5% in June.
- Office specialists share lower levels of confidence in their markets within the next six months, compared with their industrial counterparts: 6.24 for office, compared to 6.82 for the industrial side (on a 10-point scale).

"A lot has happened in three months and June's survey results are beginning to show a distinct trend," says SIOR Global president Mark Duclos, SIOR. "E-commerce continues to be a significant driver for industrial and in many ways, 2020 is likely to reflect that. On the office side, deals are still being done, albeit at slower and reduced levels. Many companies are determining how to have employees safely return to work, and finding some logical solutions could take time."

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