



# nerej

## **SIOR snapshot sentiment report reveals rise in on-time transactions**

March 12, 2021 - Front Section

Washington, DC With 2021 well underway, the Society of Industrial and Office Realtors (SIOR), one of the world's premier organizations for industrial and office real estate professionals, has released its Snapshot Sentiment Report, combining previous sentiment survey questions with its longstanding Commercial Real Estate Index survey. SIOR members, considered the elite experts and top producers in their markets, were asked to report on critical industry markers including transaction details, leasing activity, regional development conditions, and future market confidence.

In early January 2021, SIOR members were surveyed to garner feedback on the previous quarter, Q4 2020. The results show a global commercial real estate industry simultaneously gaining ground with transactions, with sustained optimism about the future. The entire report can be found on SIOR's Thought Leadership page.

Highlights from the report include:

- On time transactions improved across the board, up from 43% in Q3 2020, to a reported 67% in Q4 2020, the highest number since the survey began.
- Office specialists now say over half (52%) of all transactions are on time, compared to 38% in the previous quarter, though cancellations rose slightly by 3%.
- Industrial brokers had the largest gains, with 74% reporting on-schedule transactions, a sharp rise from the 51% in Q3 2020.
- Overall, industrial has the most positive outlook by far, with a steady rise in confidence to its highest level of 6.9. Meanwhile office confidence continued to drop, reaching its lowest confidence level of 4.7.
- Of the members surveyed, 41% say local economic conditions are having the most positive impact.

Virtually all members said that the pandemic is by far the biggest factor in how the industry will perform in the months ahead, but also agree that an improved vaccination roll-out could significantly

improve conditions in the second half of 2021.

“The Snapshot Sentiment Report is the most complete and precise representation of how the industrial and office real estate sectors are performing as we enter 2021,” said SIOR CEO Robert Thornburgh, SIOR. “The various changes across our industry are creating increased speculation, but this survey delivers hard, smart data from the best brokers in the world. It truly is that critical insight for how the market is doing today and, more importantly, what may lay ahead.”

SIOR is one of the leading societies for industrial and office real estate professionals. Only the industry’s top professionals qualify for the SIOR designation and adhere to the highest levels of accountability and ethical standards. Today, there are more than 3,400 SIOR members in 42 countries.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540