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## **2022 Year in Review: Barry Schmidt, Schmidt Construction Consulting**

December 30, 2022 - Spotlights



Barry Schmidt  
President

What emerging trends will drive investment and development in 2023? Rising interest rates driven by persistent inflation have already slowed investment and development. If the economy continues to grow, the Fed will no doubt continue rate hikes making matters worse. If the economy stops growing that's an even bigger problem as the Fed won't be able to raise rates and inflation will continue unabated. Until inflation subsides the industry will have to get used to this new normal of higher rates and slower investment and development. The best long-run solution for the real estate industry is less government spending and letting the economy grow naturally.

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