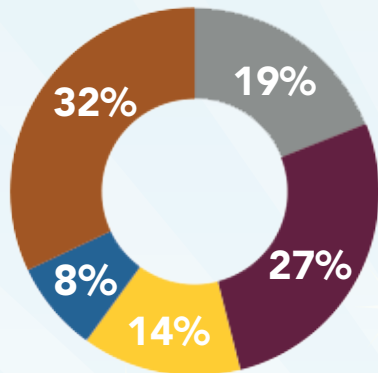


COMMERCIAL REAL ESTATE MARKET FACTS

2013 COMMERCIAL REAL ESTATE MARKET COMPOSITION



TRANSACTIONS

\$145 billion the amount of commercial real estate sold in the first six months of 2013

24% the increase in sales of properties priced \$2.5 million and above

12% the increase in sales of properties priced \$2 million and below



RETAIL



OFFICE



INDUSTRIAL



HOTEL



APARTMENT

TOP 5 COMMERCIAL REAL ESTATE MARKETS

- 1 NEW YORK CITY
- 2 LOS ANGELES
- 3 NORTHERN VIRGINIA
- 4 DALLAS
- 5 HOUSTON

ENERGY AND TECHNOLOGY

Industries that attracted commercial investment in real property

SECONDARY MARKETS

Like Jacksonville, Long Island, Philadelphia, and Las Vegas grew at triple digits

PRICES

- 14%** price increase for apartment
- 12%** price increase for retail space
- 9%** price increase for office space
- 1%** price decline for industrial space

Data pulled from *Expectations and Market Realities in Real Estate 2014 - The Future Unfolds*
Published by Deloitte, NAR and RERC