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COMMERCIAL REAL ESTATE AND DEVELOPMENT CONFERENCE

2023 CARW MEMBER MARKET SURVEY

Exclusive to **BIZTIMES**

Tracy Johnson, CAE, RCE

CARW
President & CEO

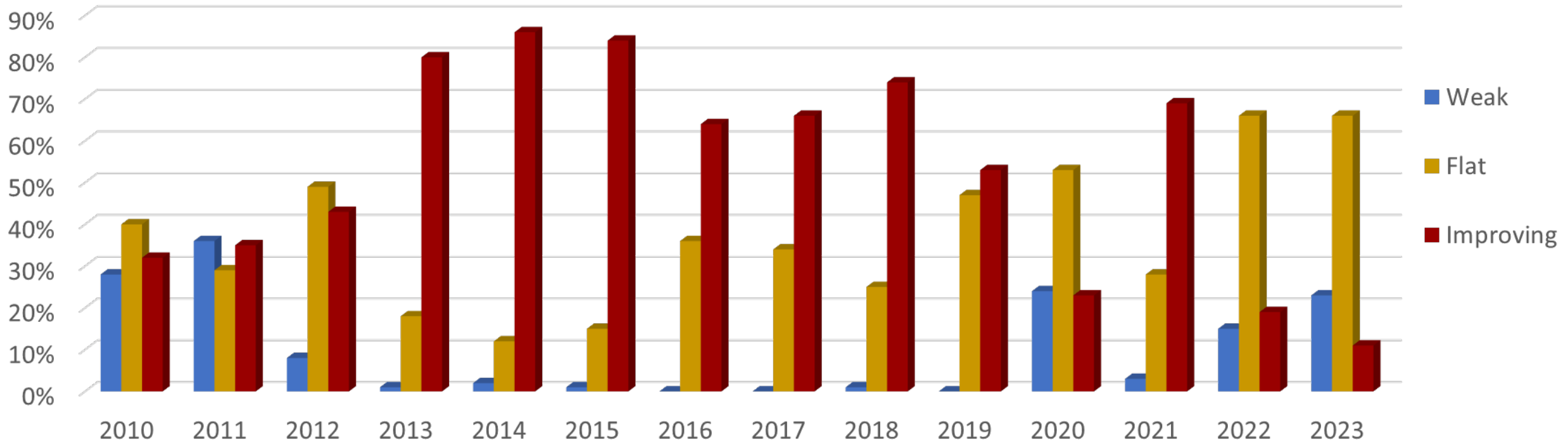
CARW MEMBER MARKET SURVEY

What is your impression of the condition of the current real estate market?

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Weak	28%	36%	8%	1%	2%	1%	0%	0%	1%	0%	24%	3%	15%	23%
Flat	40%	29%	49%	18%	12%	15%	36%	34%	25%	47%	53%	28%	66%	66%
Improving	32%	35%	43%	80%	86%	84%	64%	66%	74%	53%	23%	69%	19%	11%

CARW MEMBER MARKET SURVEY

What is your impression of the condition of the current real estate market since 2010



CARW MEMBER MARKET SURVEY

Do you believe the SE WI
CRE market will improve in the next year (2024)?

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Yes	65%	82%	89%	95%	88%	70%	88%	62%	73%	85%	39%	43%
No	35%	18%	11%	5%	12%	30%	12%	38%	27%	15%	61%	57%

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How would you describe the current condition of the capital markets for commercial real estate?

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Declining	2%	0%	1%	0%	4%	1%	1%	1%	14%	6%	70%	56%
Flat	55%	40%	22%	23%	53%	55%	40%	53%	56%	31%	25%	40%
Improving	43%	60%	77%	72%	44%	44%	59%	45%	30%	63%	5%	4%

CARW MEMBER MARKET SURVEY

How would you describe the outlook for the SE WI **Office** market?

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Declining	12%	4%	6%	4%	0%	4%	4%	55%	32%	45%	53%
Flat	65%	53%	41%	32%	57%	47%	62%	41%	46%	41%	34%
Improving	23%	43%	53%	64%	42%	49%	34%	4%	22%	14%	13%

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How would you describe the outlook for the SE WI **Industrial** market?

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Declining	3%	0%	0%	3%	1%	0%	1%	0%	1%	11%	8%
Flat	25%	13%	10%	14%	17%	10%	26%	29%	9%	50%	64%
Improving	72%	87%	90%	83%	83%	90%	73%	71%	90%	39%	28%

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How would you describe the outlook for the SE WI **Retail** market?

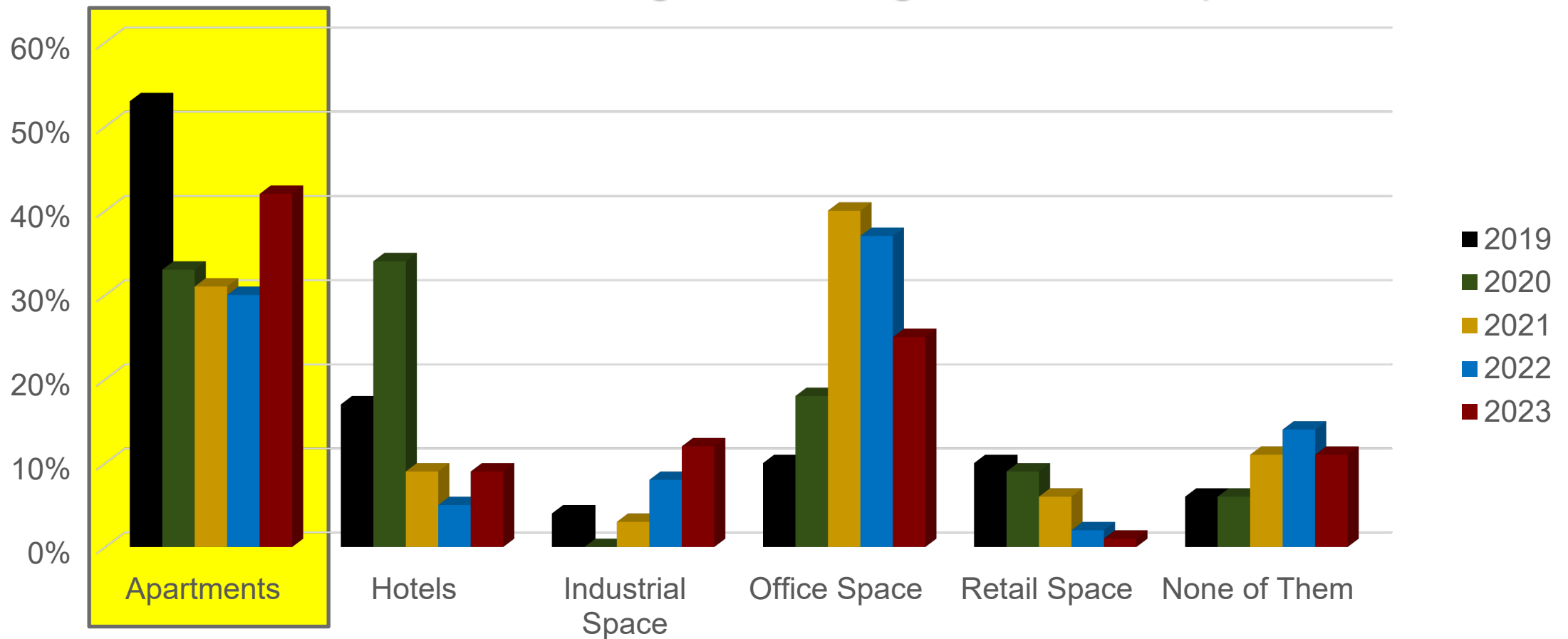
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Declining	4%	0%	0%	0%	16%	15%	23%	64%	10%	11%	8%
Flat	43%	23%	29%	19%	44%	42%	53%	32%	57%	62%	59%
Improving	53%	77%	71%	81%	40%	43%	24%	4%	32%	27%	33%

CARW MEMBER MARKET SURVEY



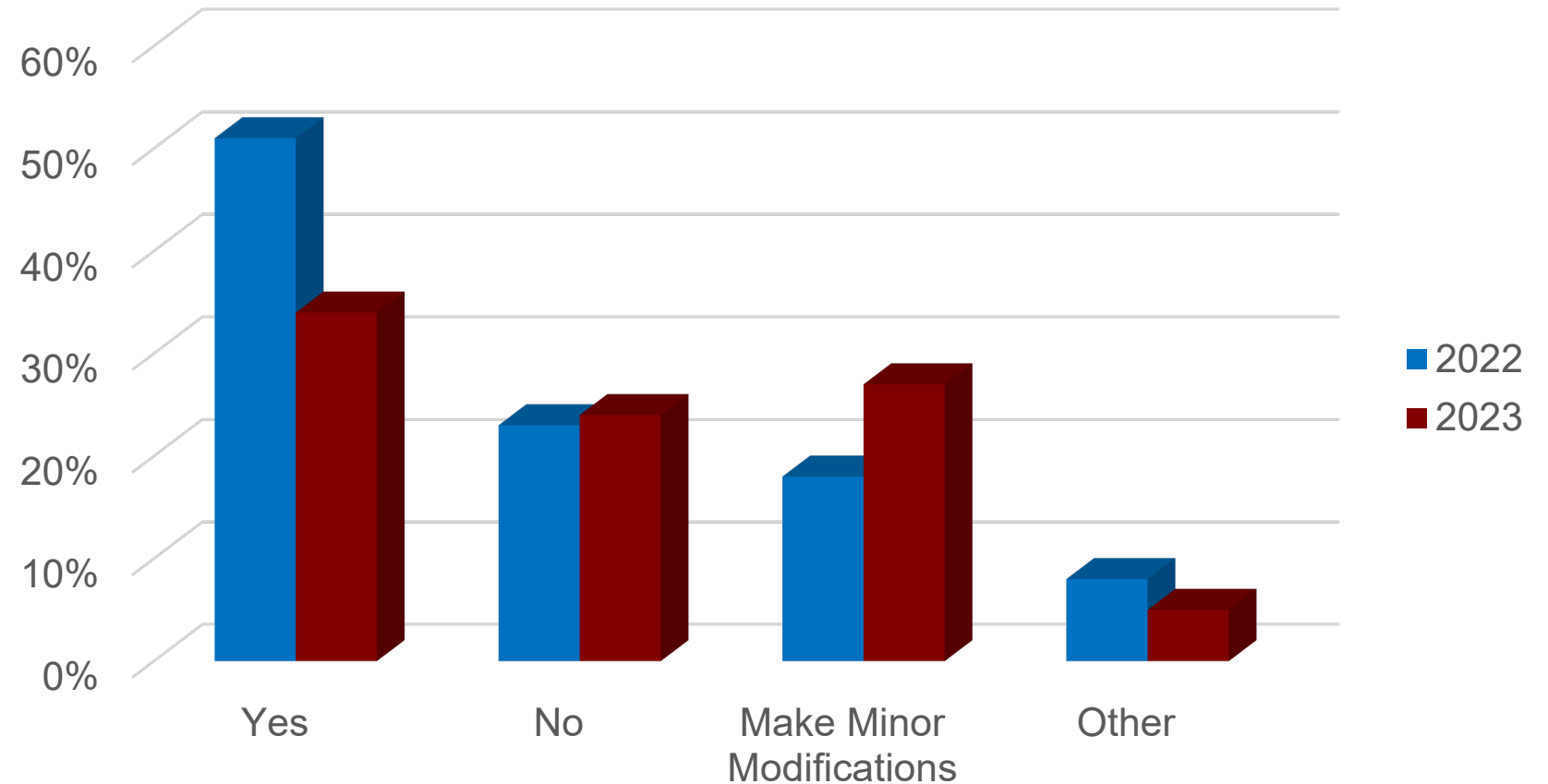
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Which of these real estate sectors in metro Milwaukee are most in danger of being over-developed?



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Should the WI DOT convert I-794 between downtown Milwaukee and the Third Ward from an elevated freeway into a surface street boulevard to help attract development?





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