

The CREW View: CRE Women Speak quarterly research series, conducted by CREW Network, explores the perspectives and experiences of women in the commercial real estate industry. Below is a summary of the July 2024 survey results from over 1,000 respondents, highlighting the valuable insights and sentiments from CRE women.

RECENT + RELEVANT

GLOBAL ECONOMIC SENTIMENT

Economic concerns for Q3 2024 show moderate caution among female respondents, with slight changes from earlier in the year. In the latest survey, 11% of women are very concerned about a downturn, down from 16% in Q1. Meanwhile, 68% are somewhat concerned about a mild recession, up from 66% in Q1.

The percentage of women who are not at all concerned and expect better times ahead has increased slightly from 18% last quarter to 21%.

Overall, while some concern remains, the slight increase in optimism suggests a gradually improving outlook among women as 2024 progresses.

21%

Not at all Concerned
21% believe the economy is heading toward better days

68%

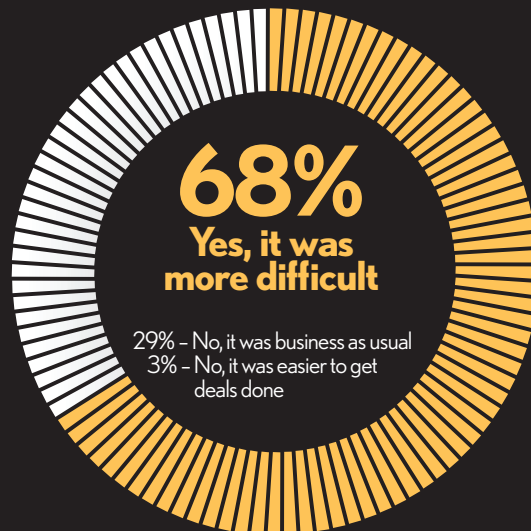
Somewhat Concerned
68% believe a short/mild recession will take place

11%

Very Concerned
11% think the economy is heading toward an impactful downturn

Was it difficult to get deals done?

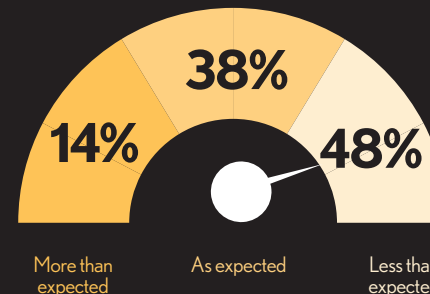
The perceived difficulty of closing deals in the commercial real estate industry has noticeably increased. In Q2 2024, 68% of respondents reported greater difficulty, up from 56% a year ago. Notably, the Multifamily and Hotel/Motel/Hospitality sectors faced the greatest difficulty in terms of closing deals. These findings suggest that the industry is facing intensified challenges and market instability, likely driven by economic and political uncertainties as well as shifting market dynamics.



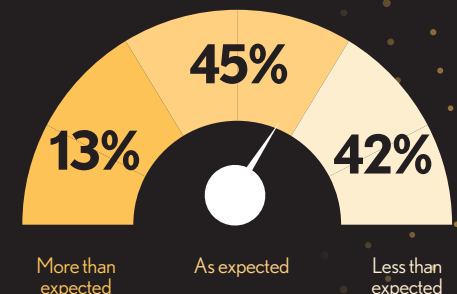
COMMERCIAL REAL ESTATE TRANSACTIONS

In Q2 2024, nearly half of commercial real estate professionals experienced fewer deal transactions than expected. Similarly, 42% indicated that the value of their deals was less than anticipated, marking the highest share of respondents reporting lower deal values since the study began in early 2023.

Was the number of your deal transactions:



Was the value of your deals:



Major Contributing Factors to Difficulties Closing Deals

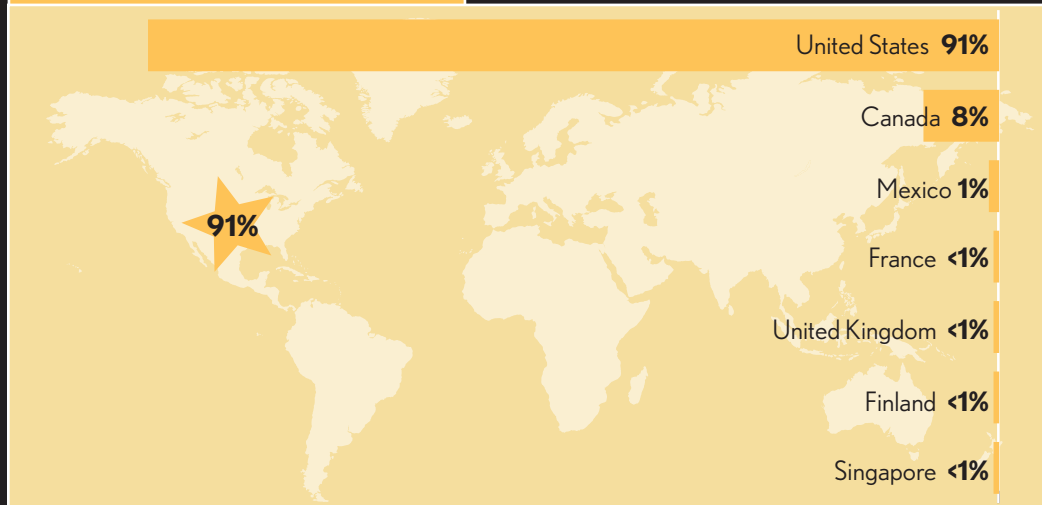
When asked about the factors that influence difficulties in getting deals done, high interest rates remained at the top of the list. This challenge impacts various dimensions of dealmaking, from reduced affordability and increased costs to slower decision making and heightened market volatility. Other challenges include client hesitancy due to economic uncertainty, stricter lending practices, and rising construction costs.

- 1 High Interest Rates:** Repeatedly cited as a major issue, interest rates are causing buyer hesitation and making financing difficult.
- 2 Market Uncertainty:** Economic uncertainty and upcoming elections are leading to client delays and deal cancellations.
- 3 Financing Challenges:** Securing financing is tougher due to conservative lending practices and increased scrutiny.

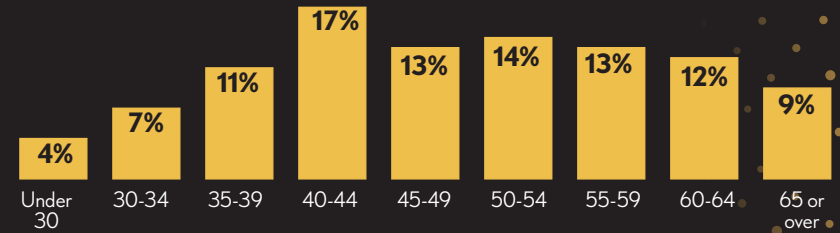
Based on a comprehensive analysis of open-ended responses regarding the major factors contributing to difficulties in getting deals done.

RESPONDENT PROFILE

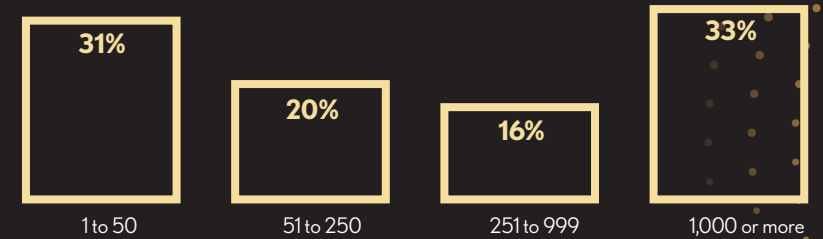
Location of Respondents



Respondents by Age Group



Number of Employees



Respondents by Industry Sector

	Office	26%
	Multifamily	19%
	Industrial/Manufacturing	17%
	Retail	13%
	Mixed-use	13%
	Public Sector	5%
	Health care	4%
	Education	2%
	Hotel/Motel/Hospitality	2%

Respondents by Career Level

	C-Suite - President/CEO/ CFO/COO	13%
	SVP/Vice President/ Managing Director/ Partner	30%
	Senior level	32%
	Mid-level/Associate	17%
	Entry level	2%
	Self-employed/ Independent contractor	5%

Ownership

**69%
Private**

27% Public

4% Non-Profit/
Not-For-Profit

