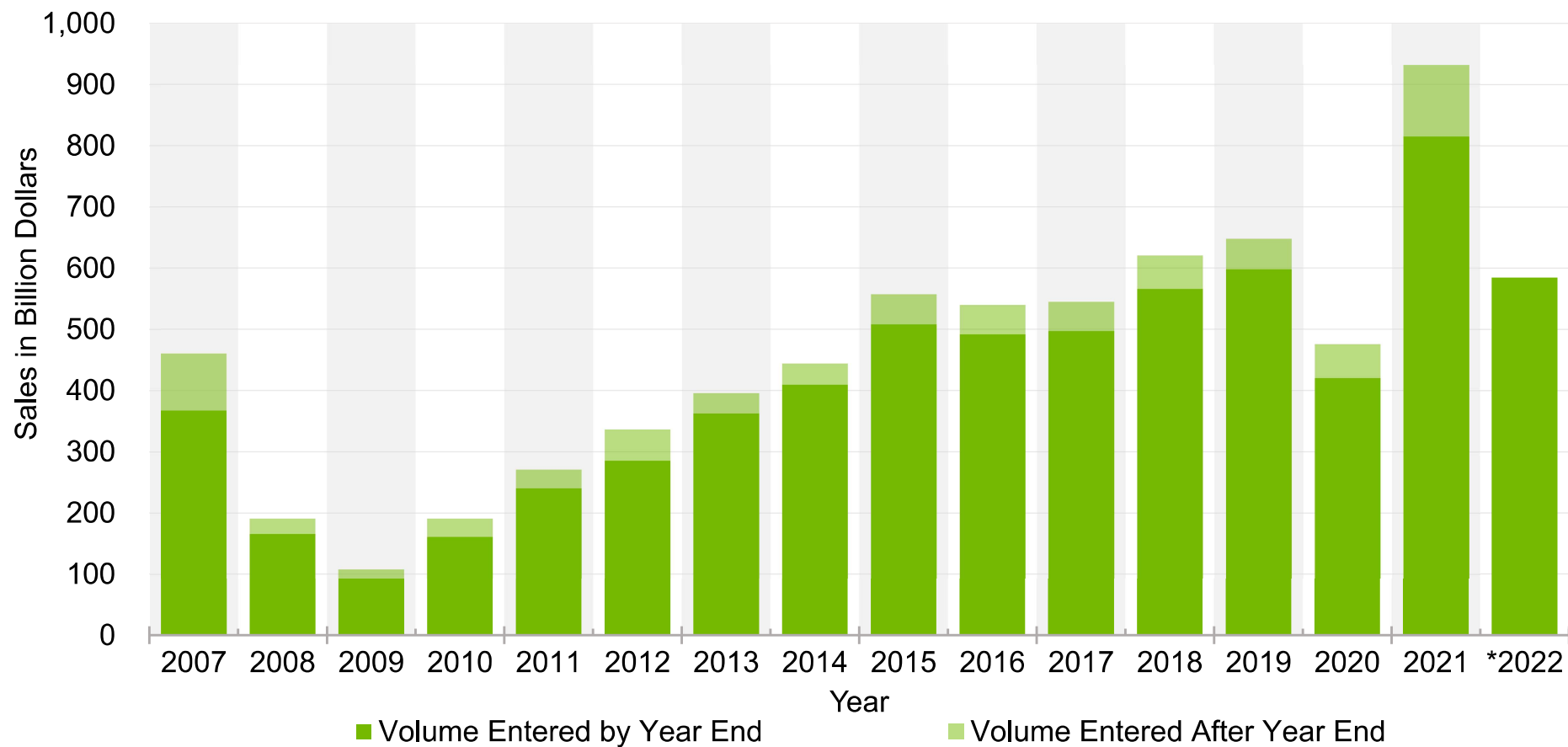




U.S. Capital Markets

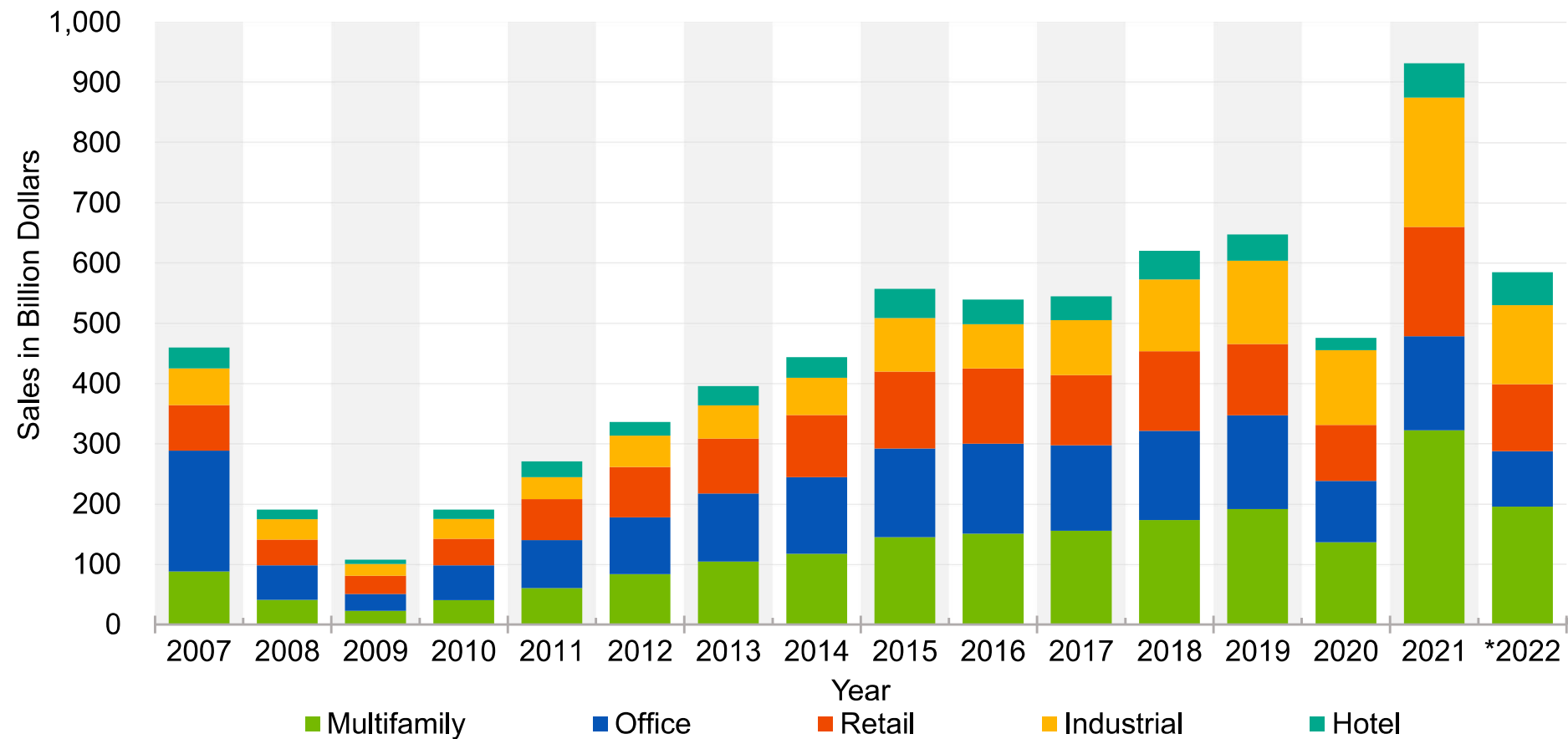
September 2022

Annual Commercial Real Estate Sales Volume



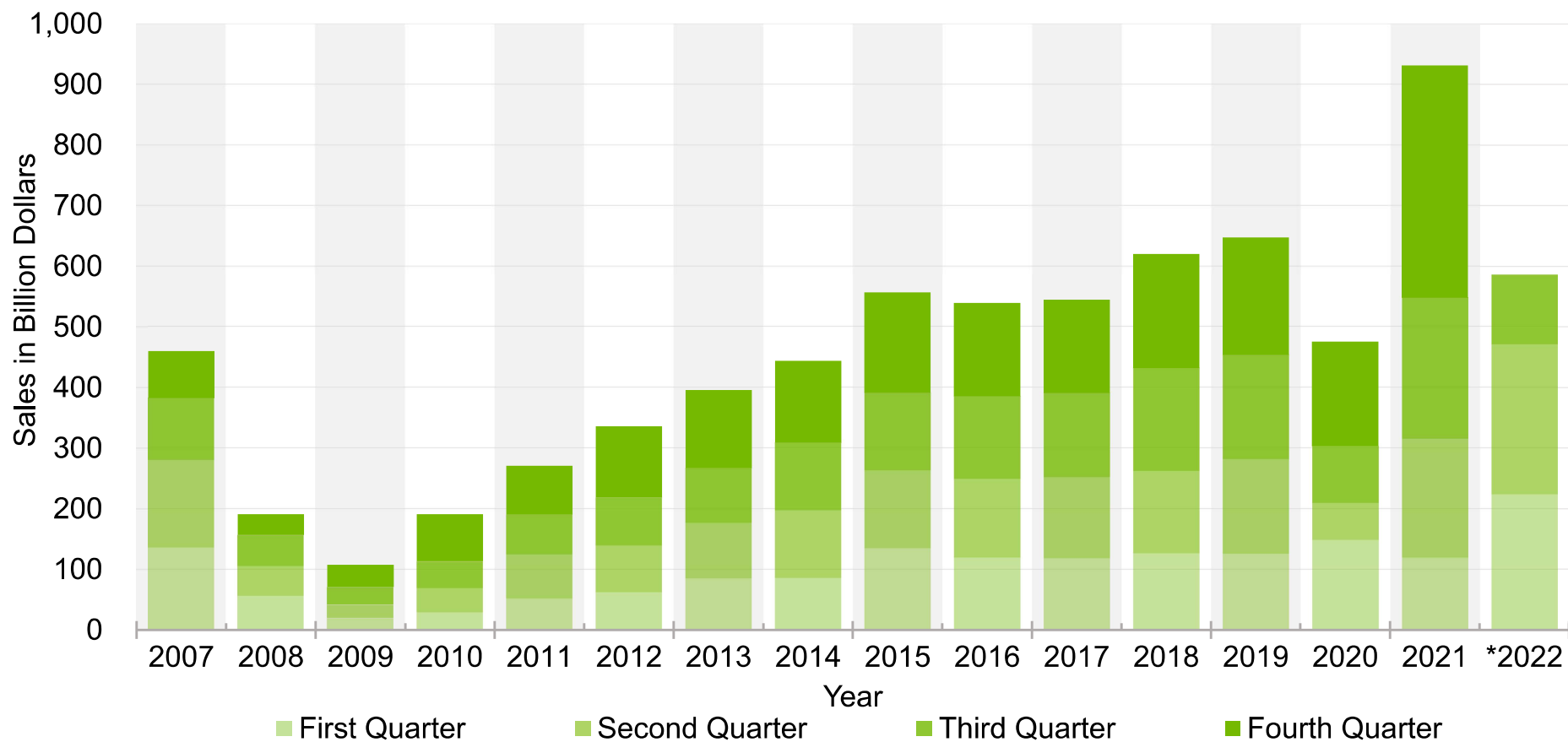
*Year-to-date as of 9/1/2022. Includes Multifamily, Office, Retail, Industrial, and Hotel

Annual Sales Volume, by Property Type



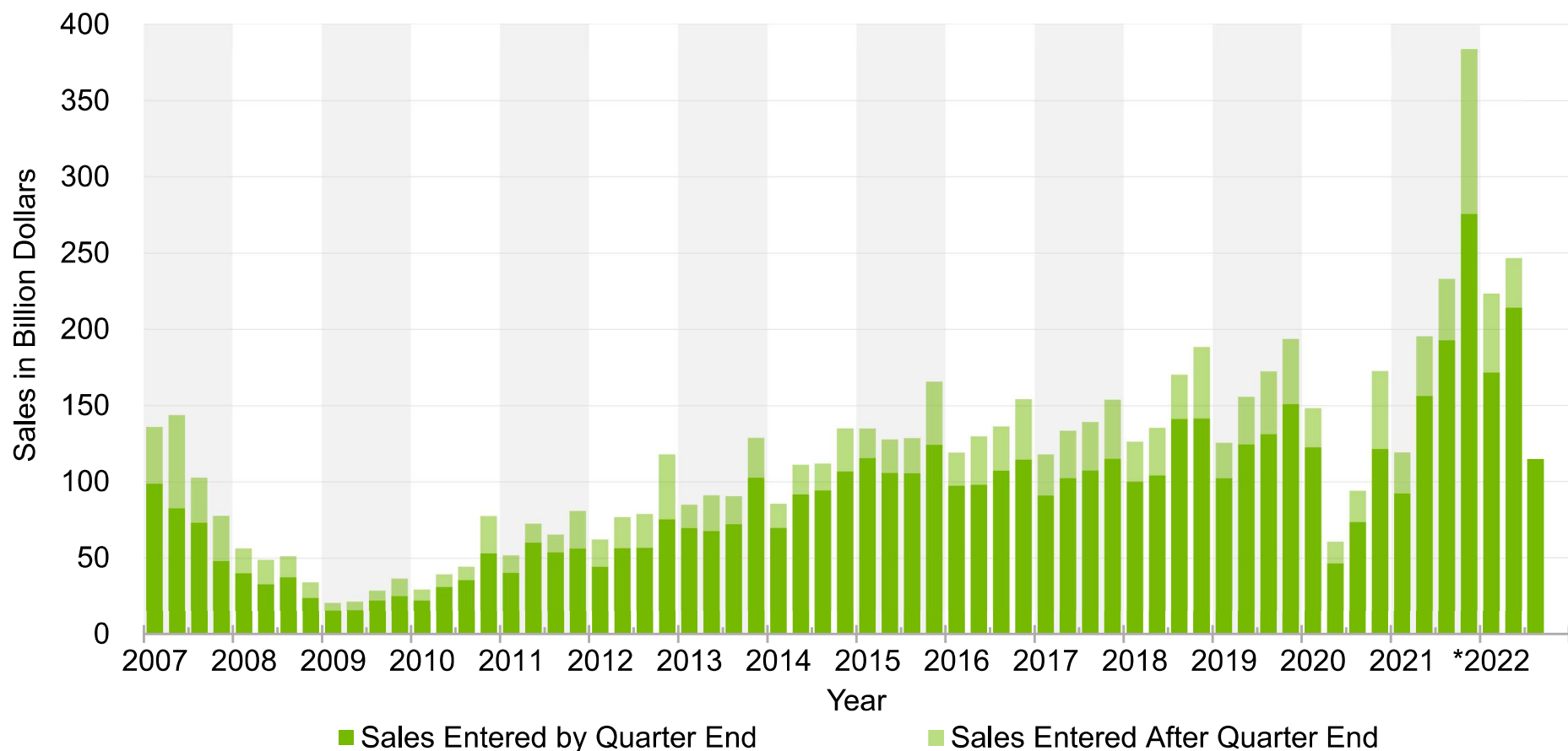
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Commercial Real Estate Sales Volume



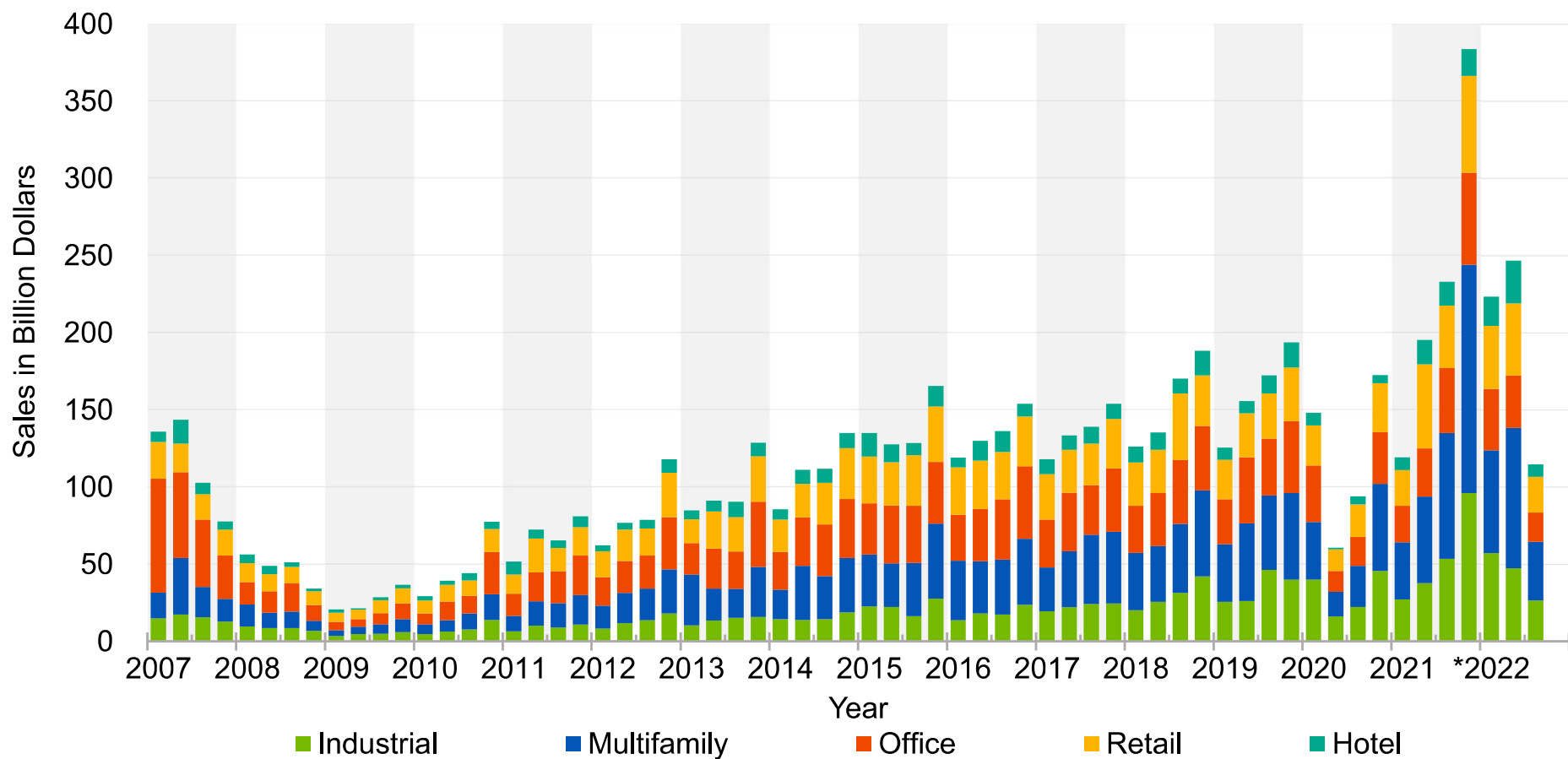
*Year-to-date as of 9/1/2022. Includes Multifamily, Office, Retail, Industrial, and Hotel

Quarterly Commercial Real Estate Sales Volume



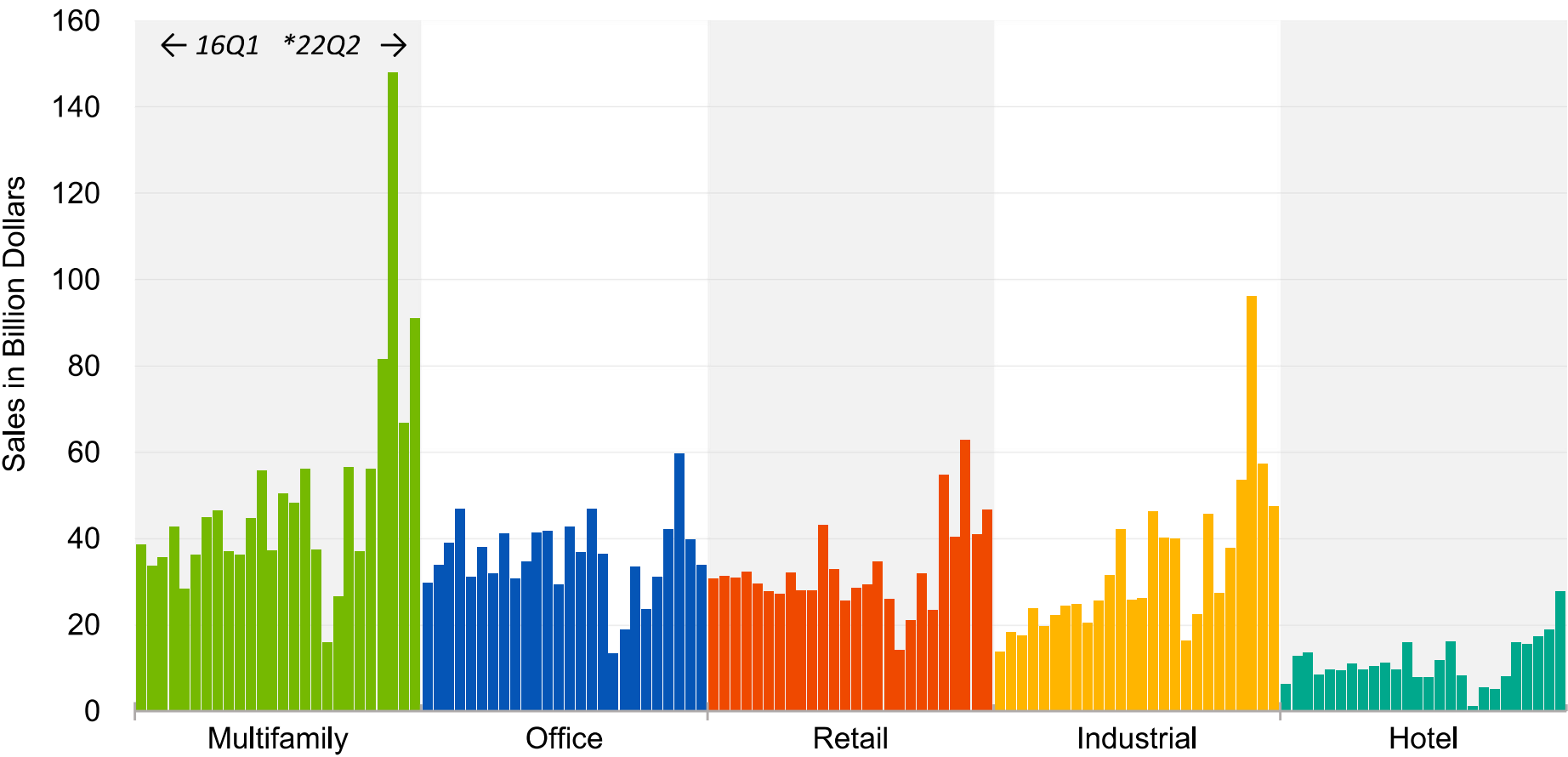
*Year-to-date as of 9/1/2022. Includes Multifamily, Office, Retail, Industrial, and Hotel

Quarterly Sales Volume, by Property Type



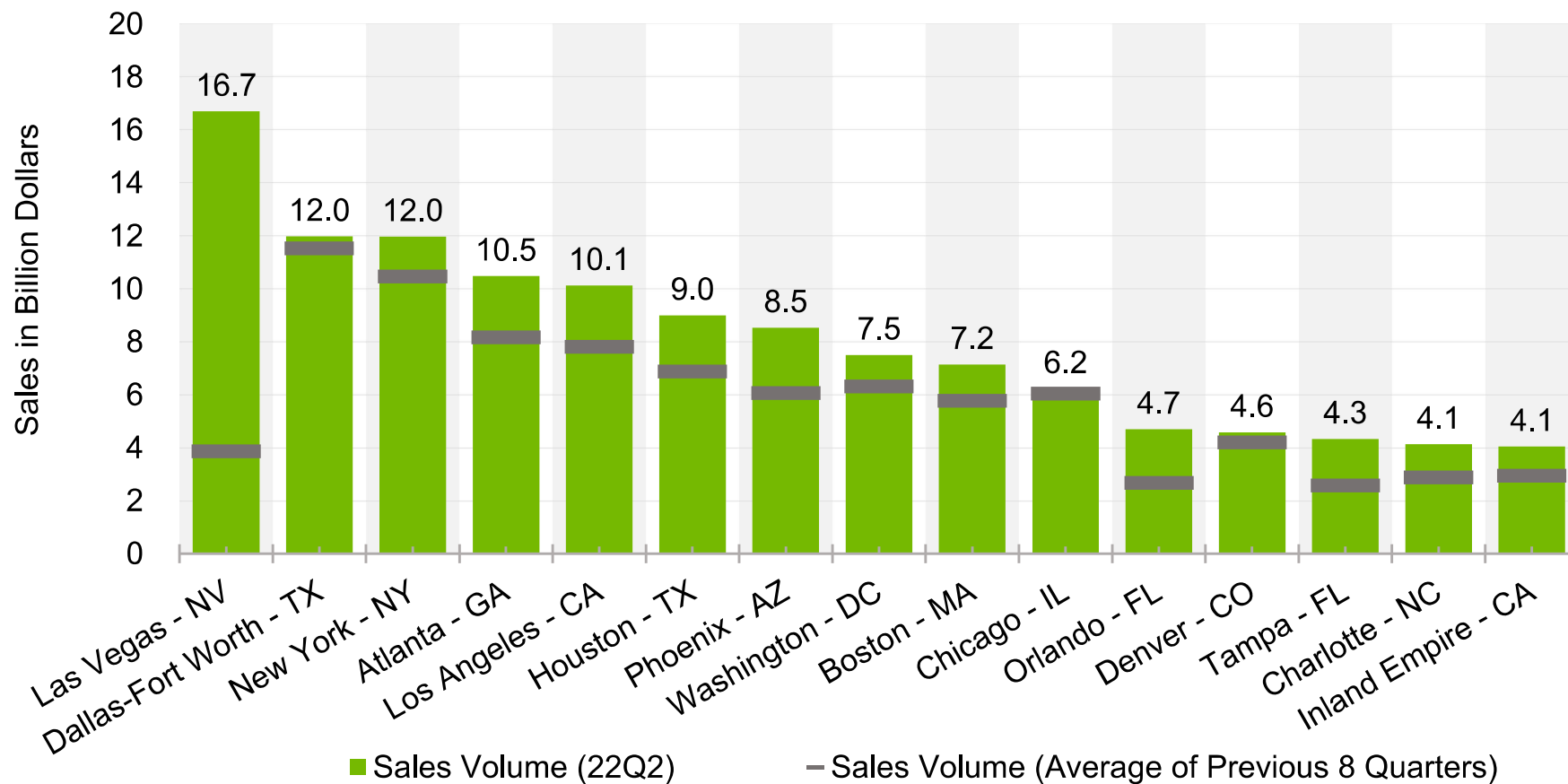
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Quarterly Sales Volume, by Property Type



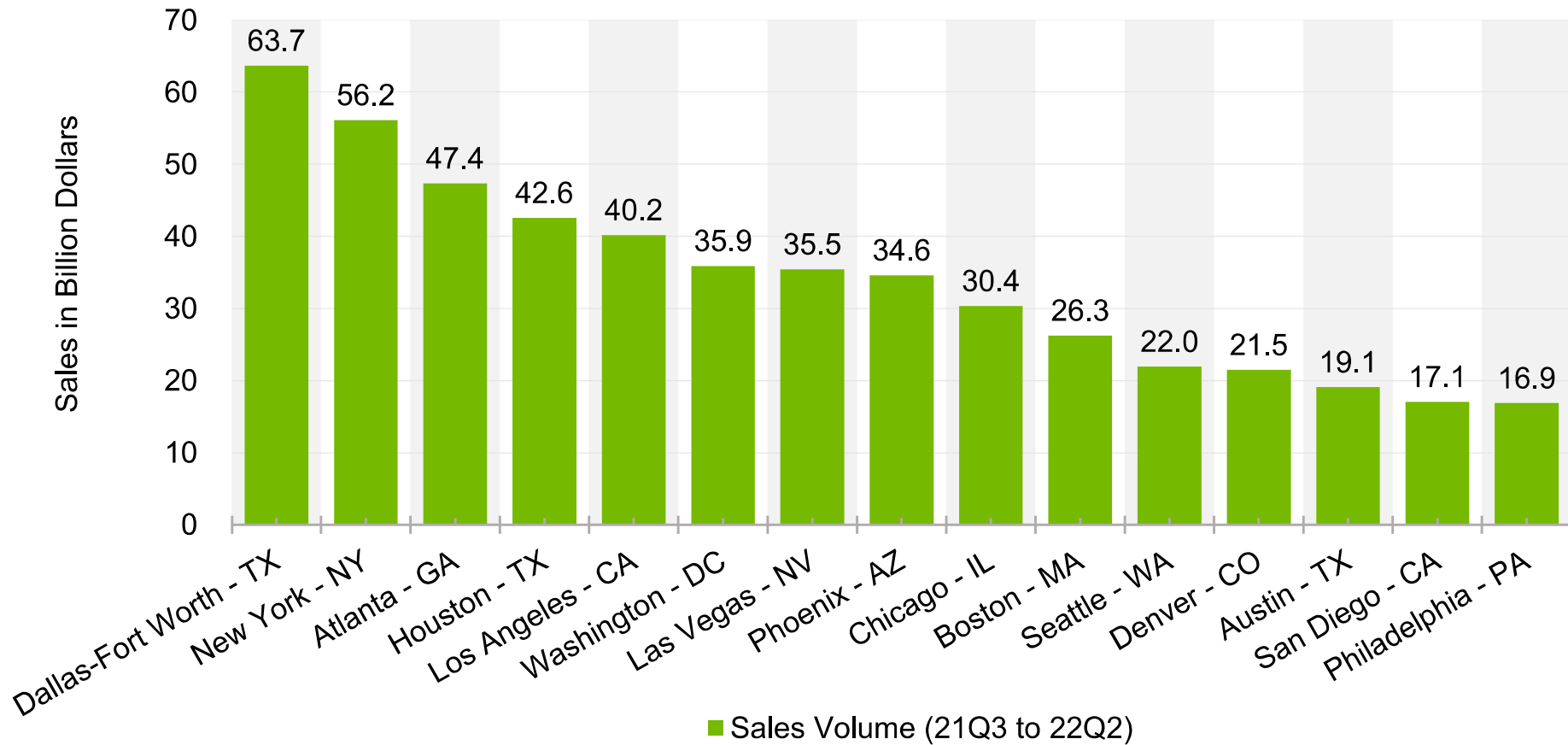
*Quarter-to-date as of 9/1/2022.

Commercial Real Estate Sales Volume, by Market



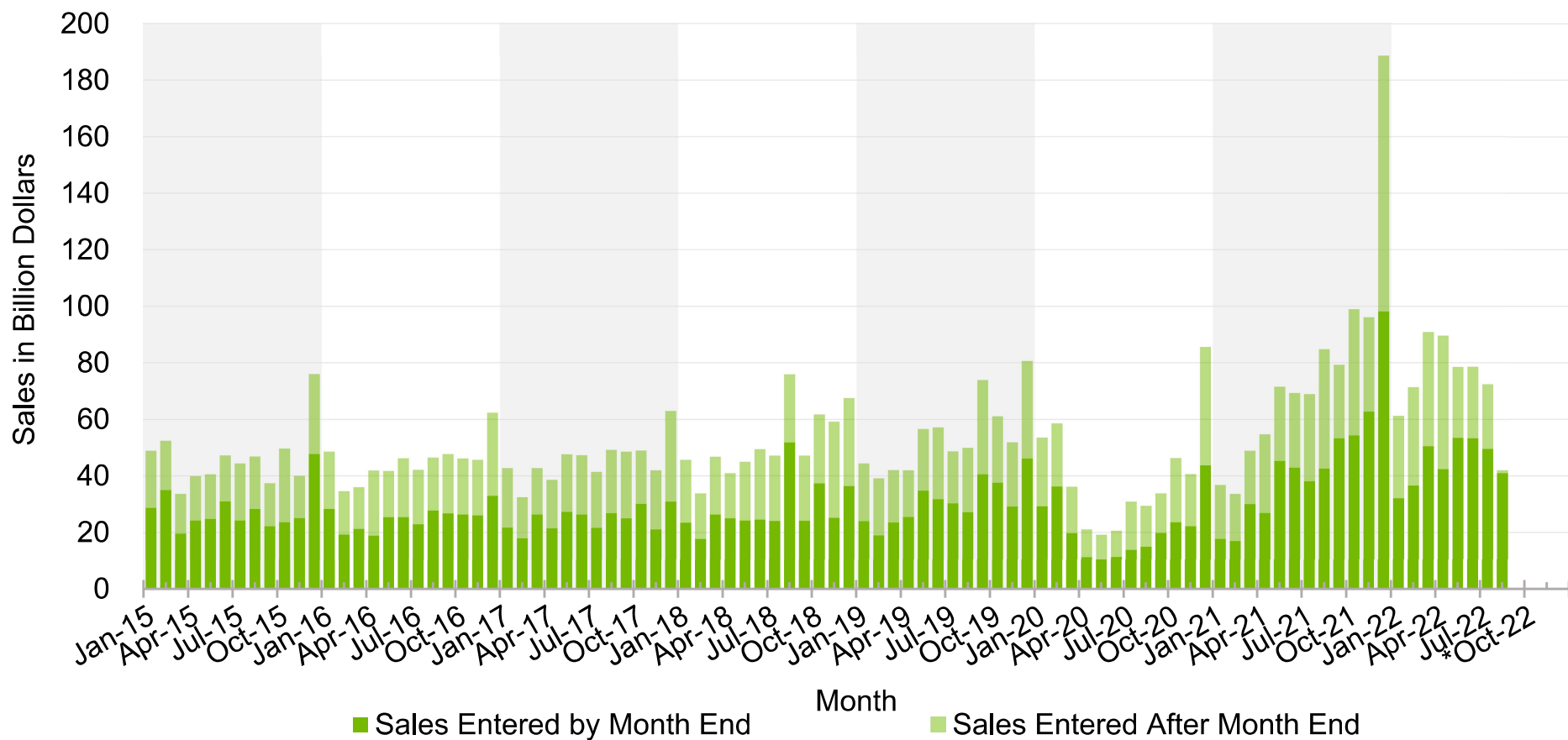
Includes Multifamily, Office, Retail, Industrial, and Hotel

Commercial Real Estate Sales Volume, by Market



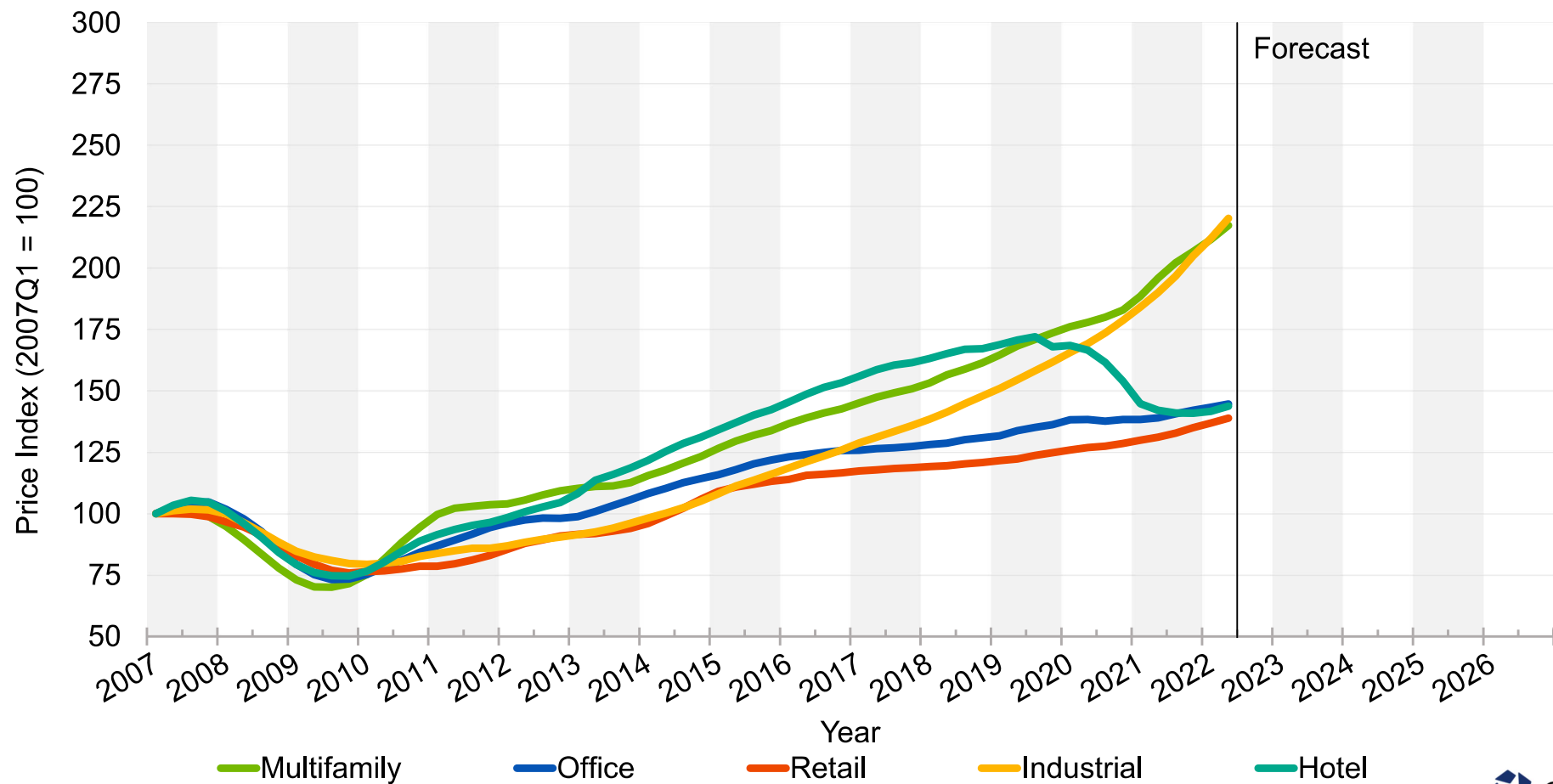
Includes Multifamily, Office, Retail, Industrial, and Hotel

Monthly Commercial Real Estate Sales Volume

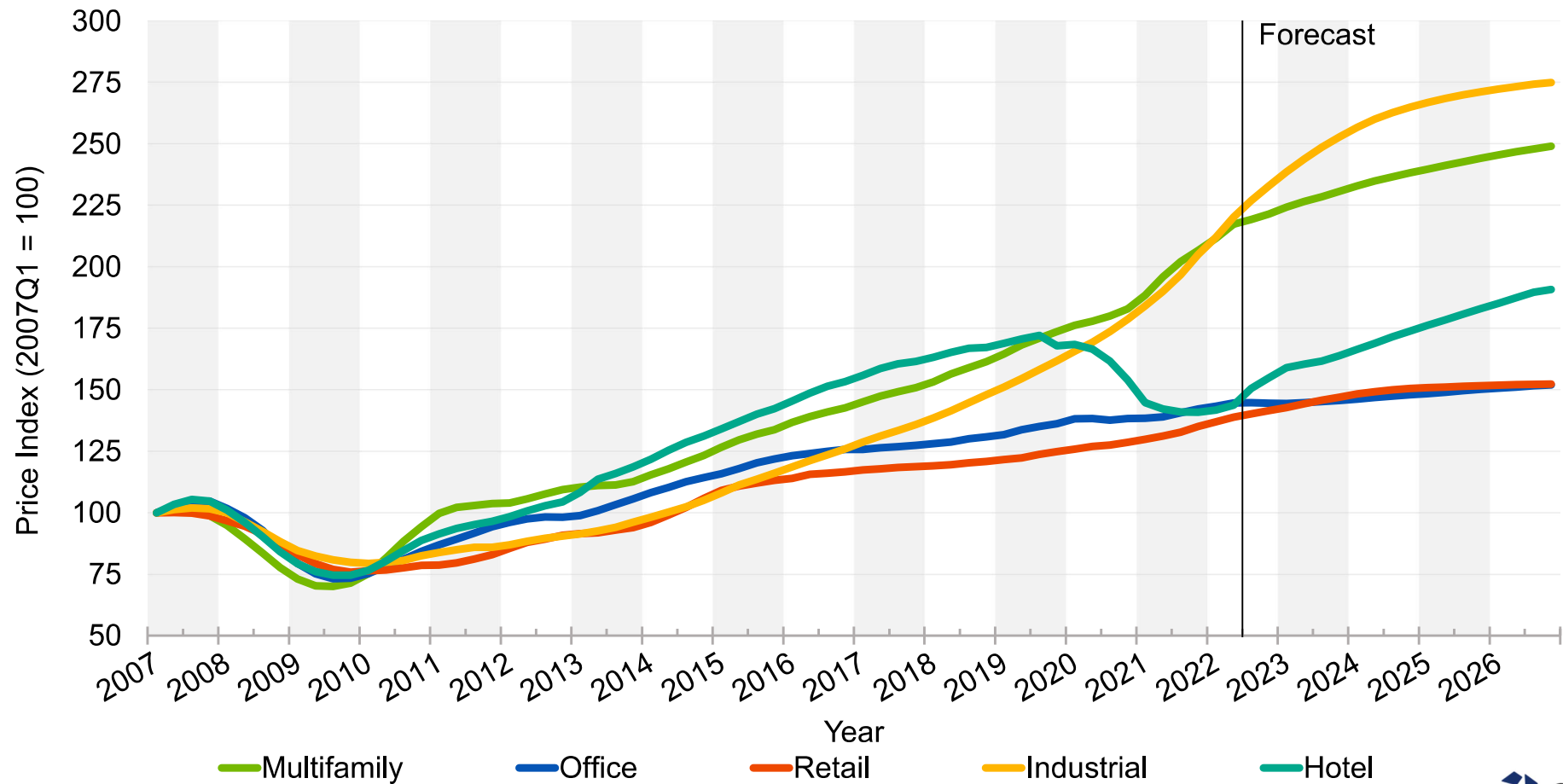


*Month-to-date as of 9/1/2022. Includes Multifamily, Office, Retail, Industrial, and Hotel

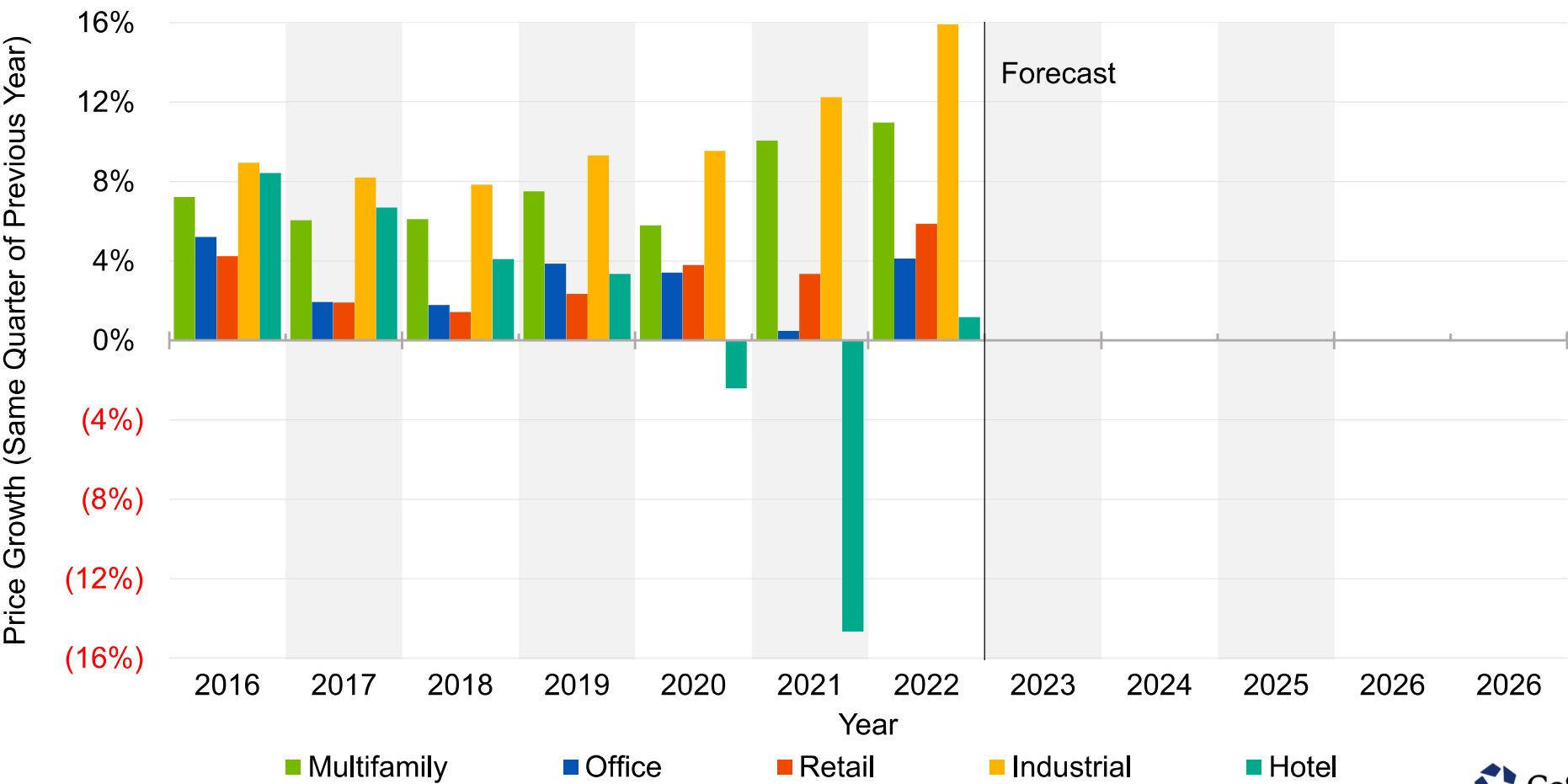
Market Price Growth, by Property Type



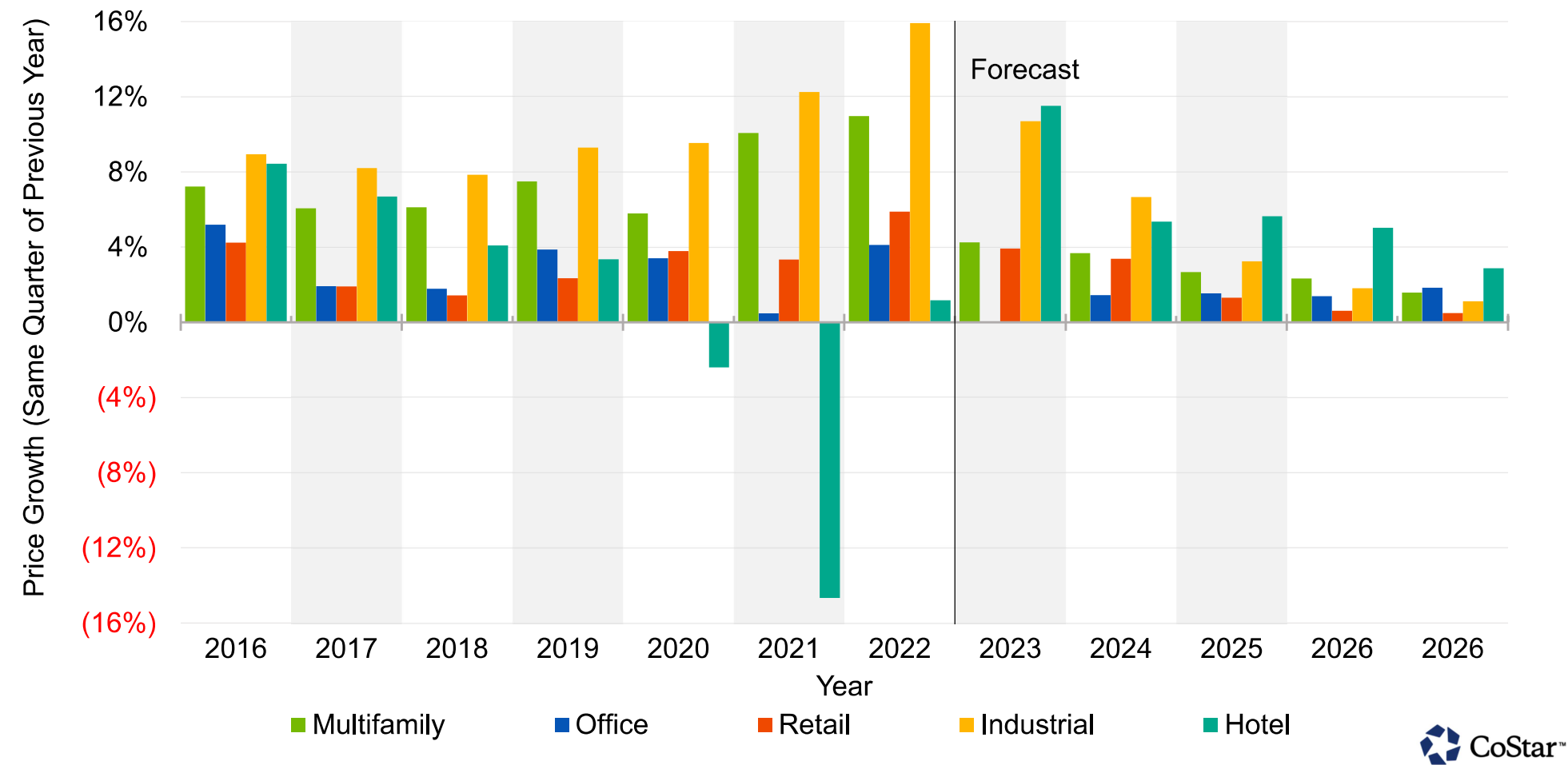
Market Price Growth, by Property Type: Base Case



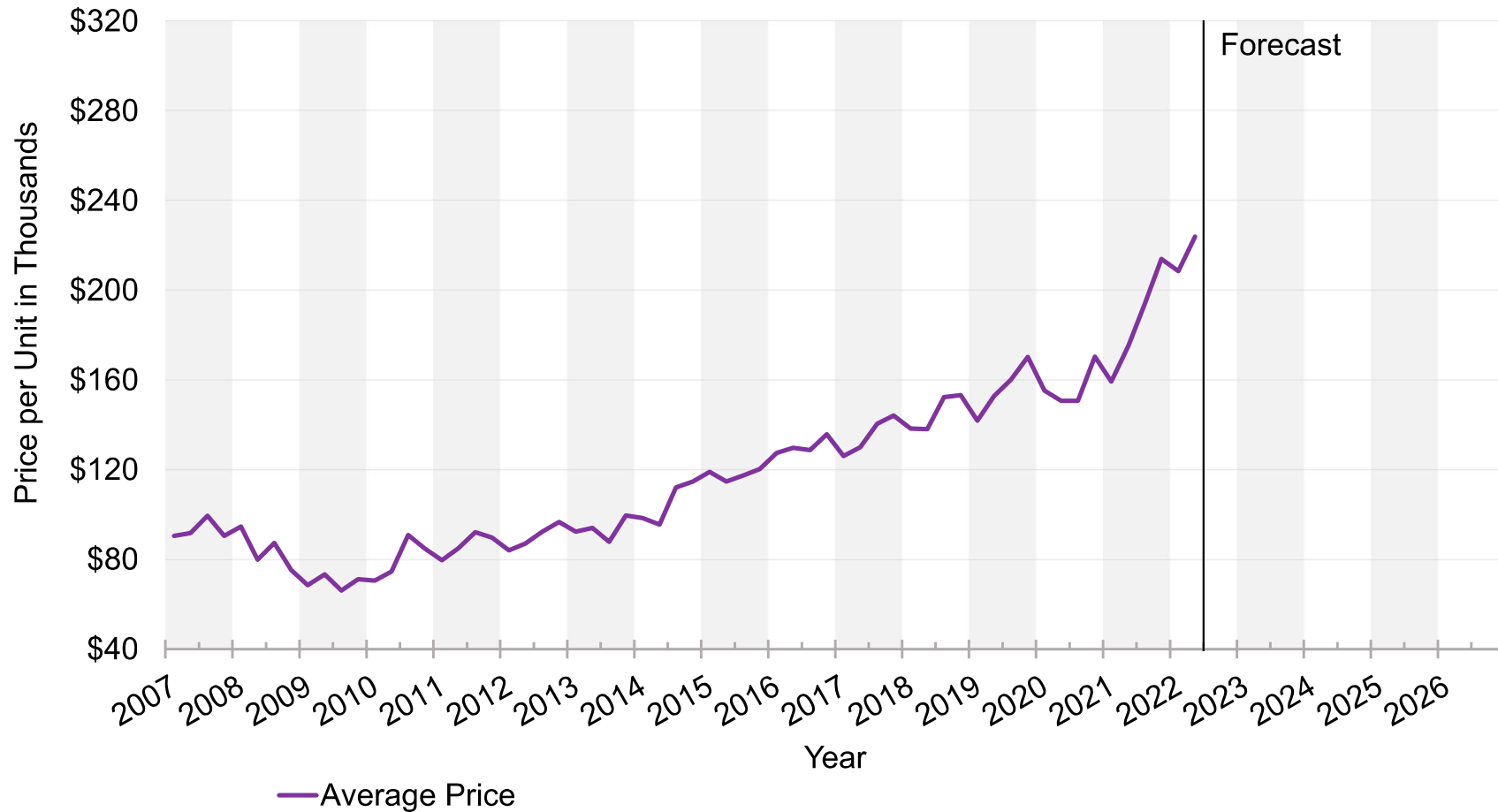
Market Price Growth, Second Quarters



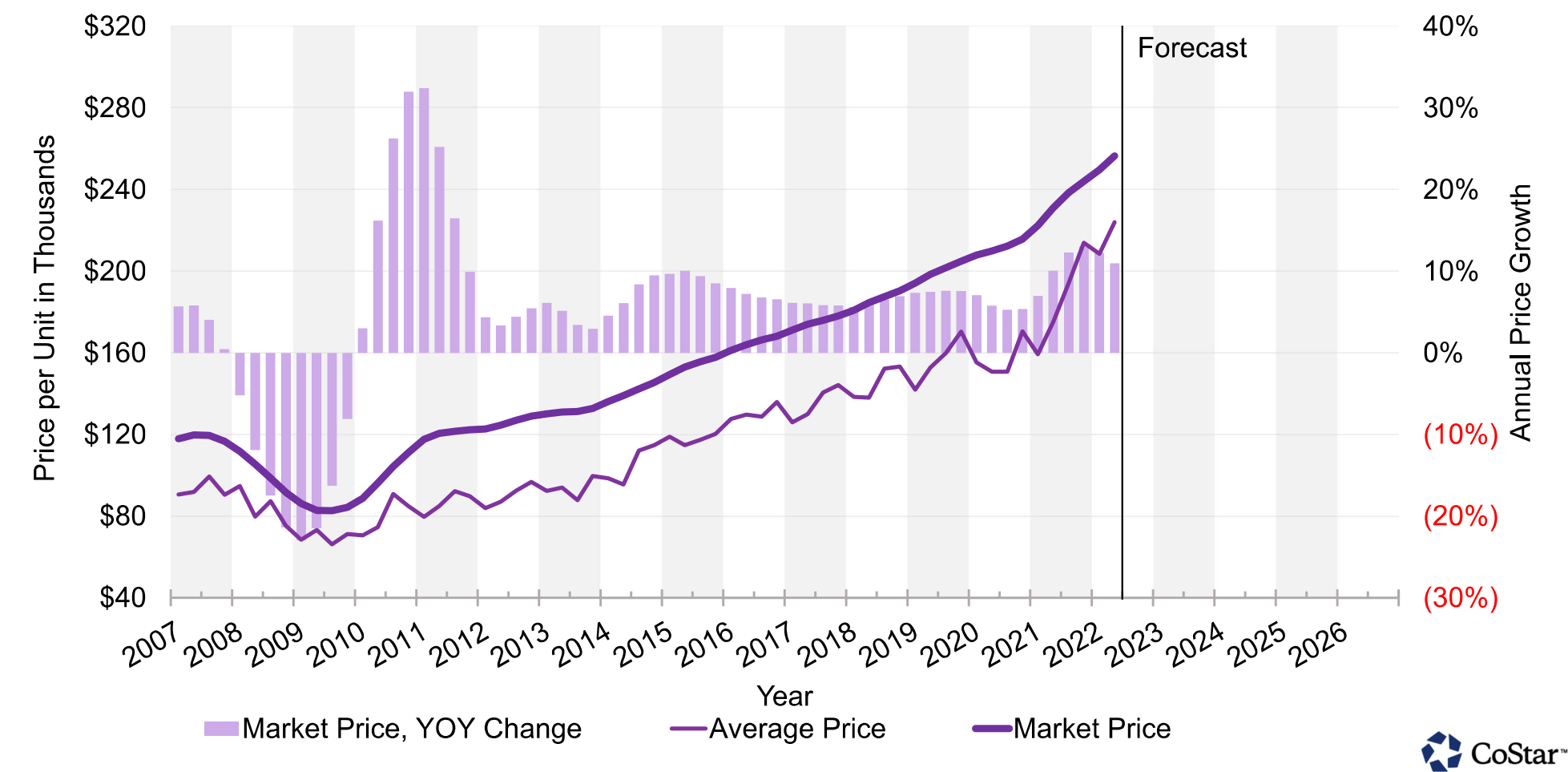
Market Price Growth, Second Quarters: Base Case



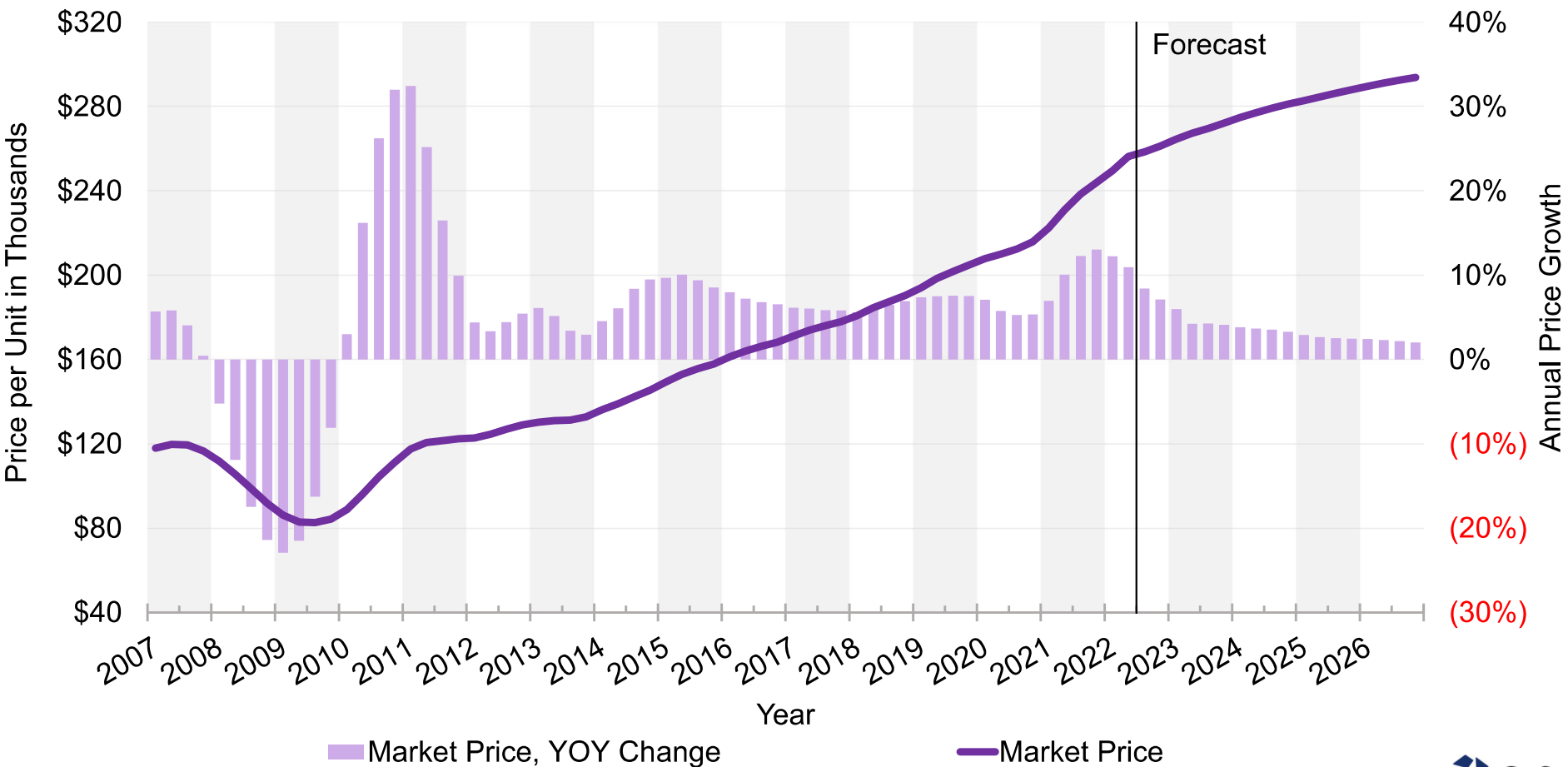
Multifamily Average Transaction Price



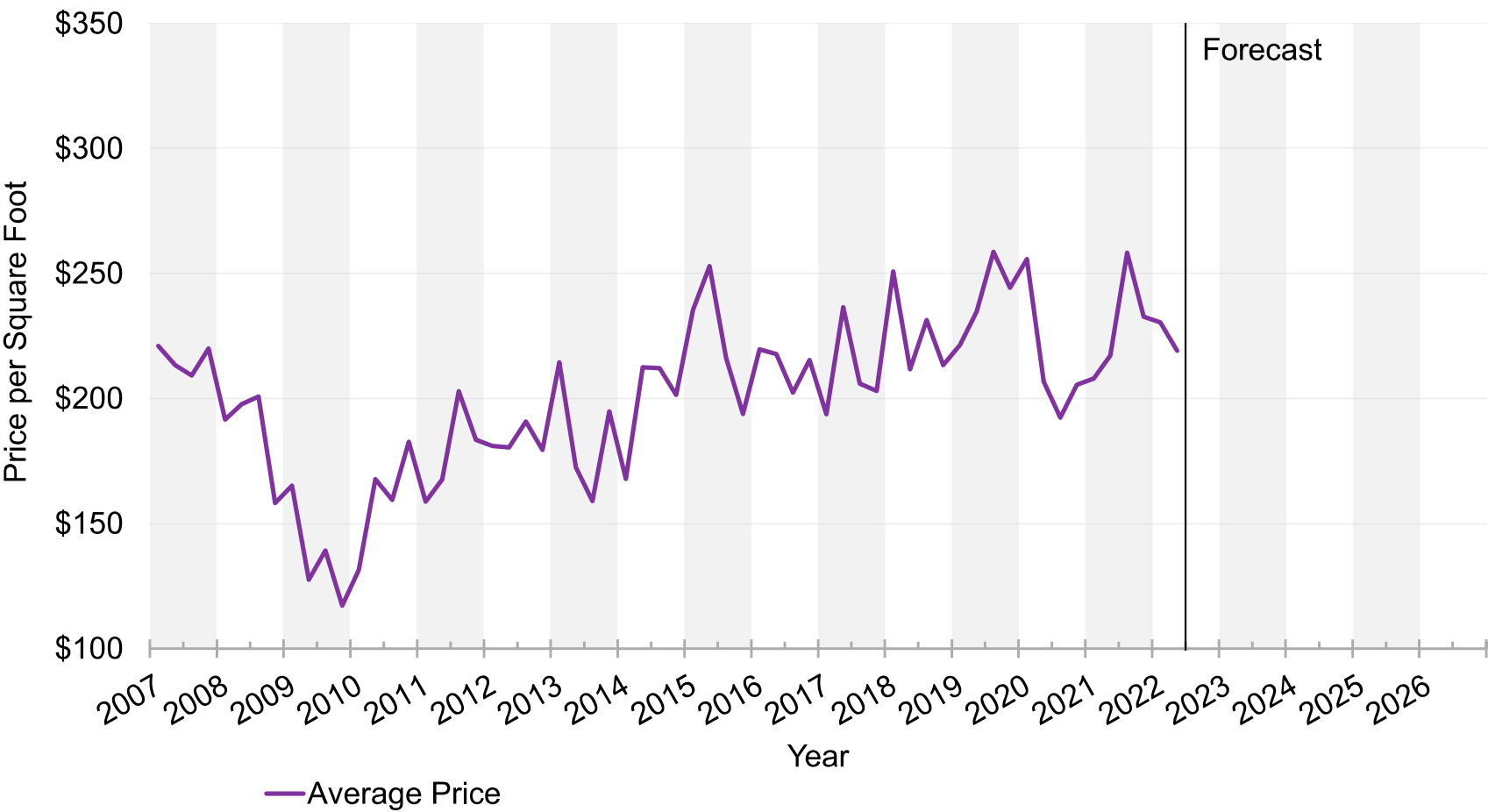
Multifamily Market Price



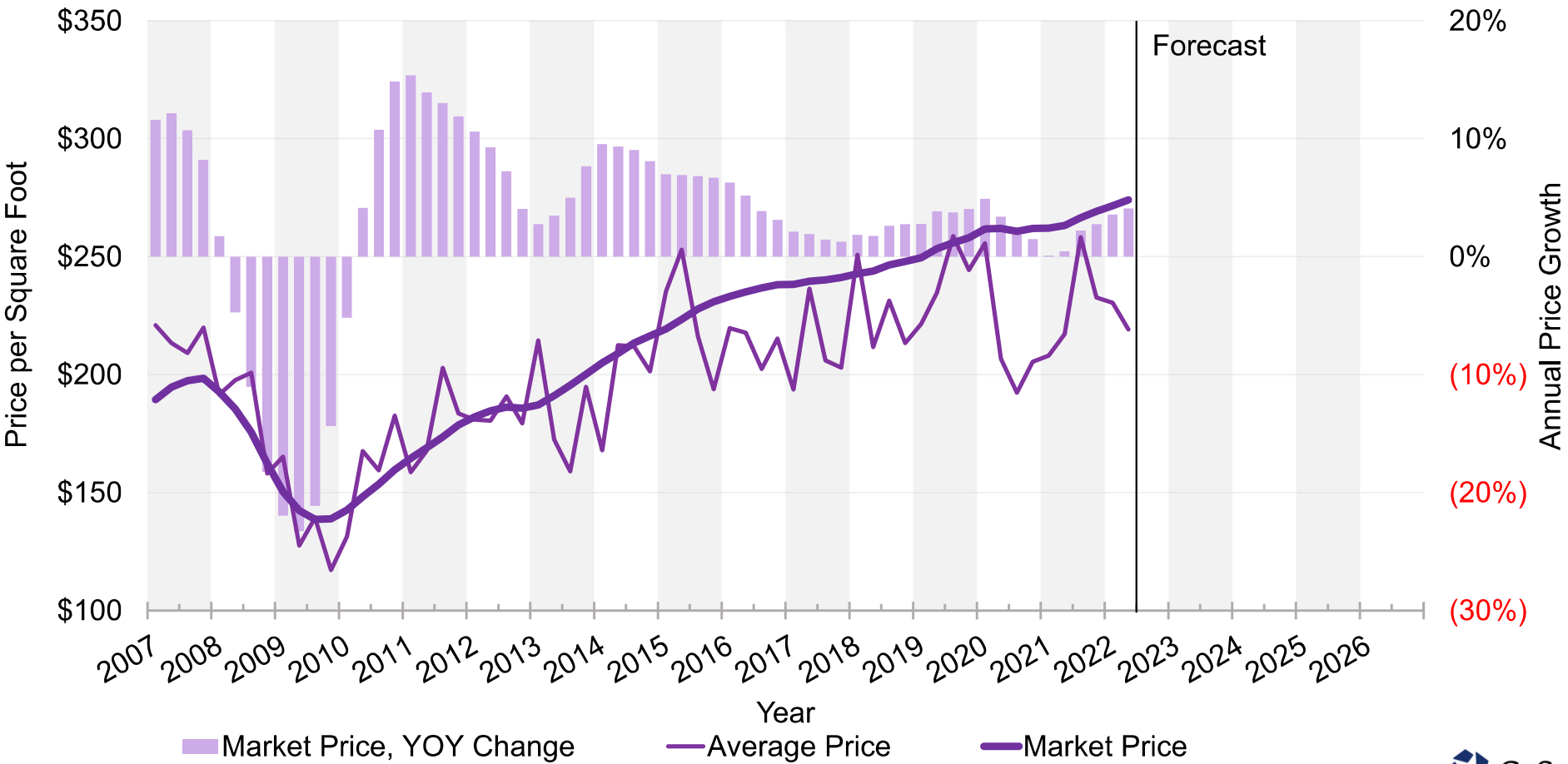
Multifamily Market Price: Base Case



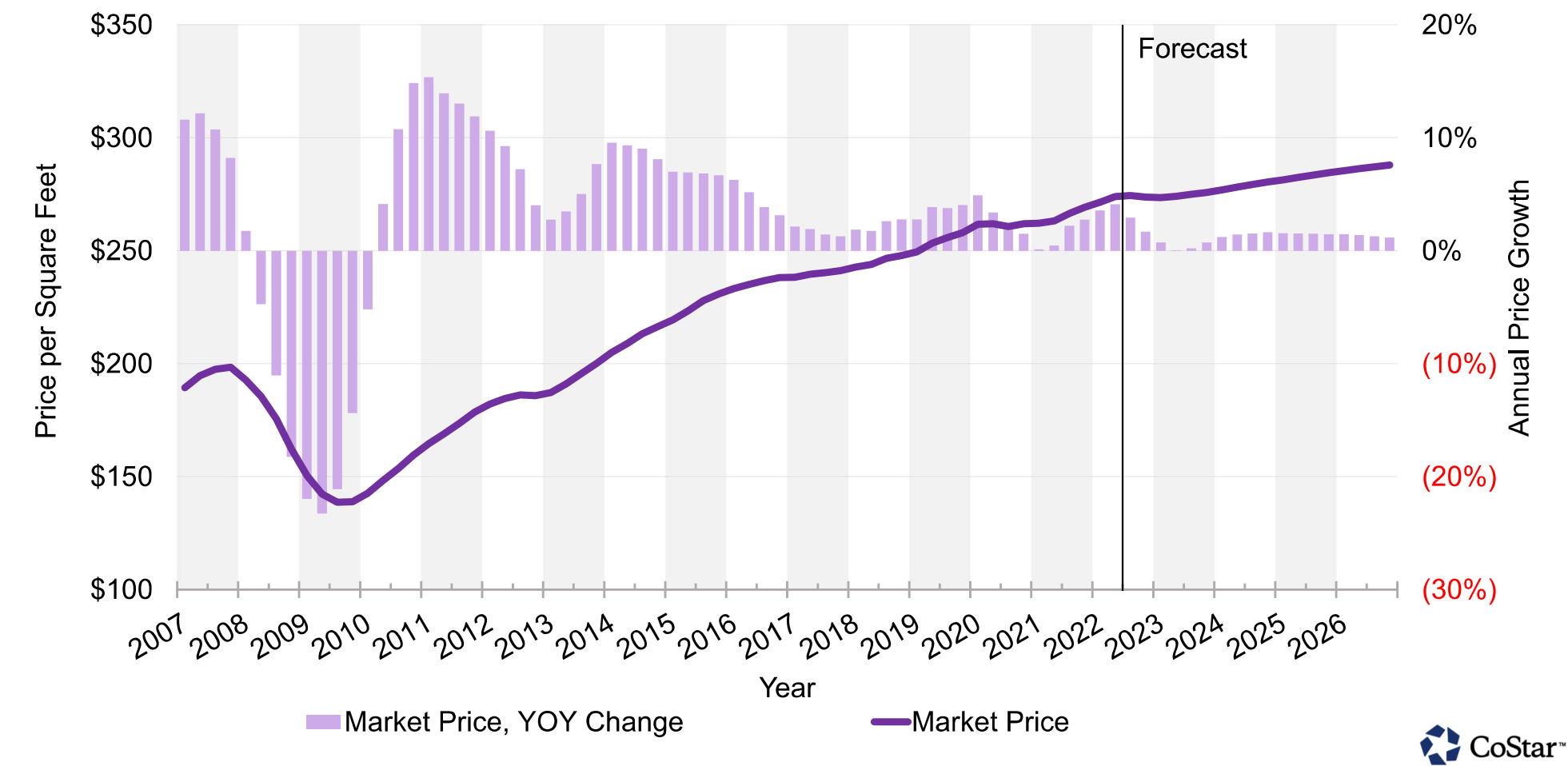
Office Average Transaction Price



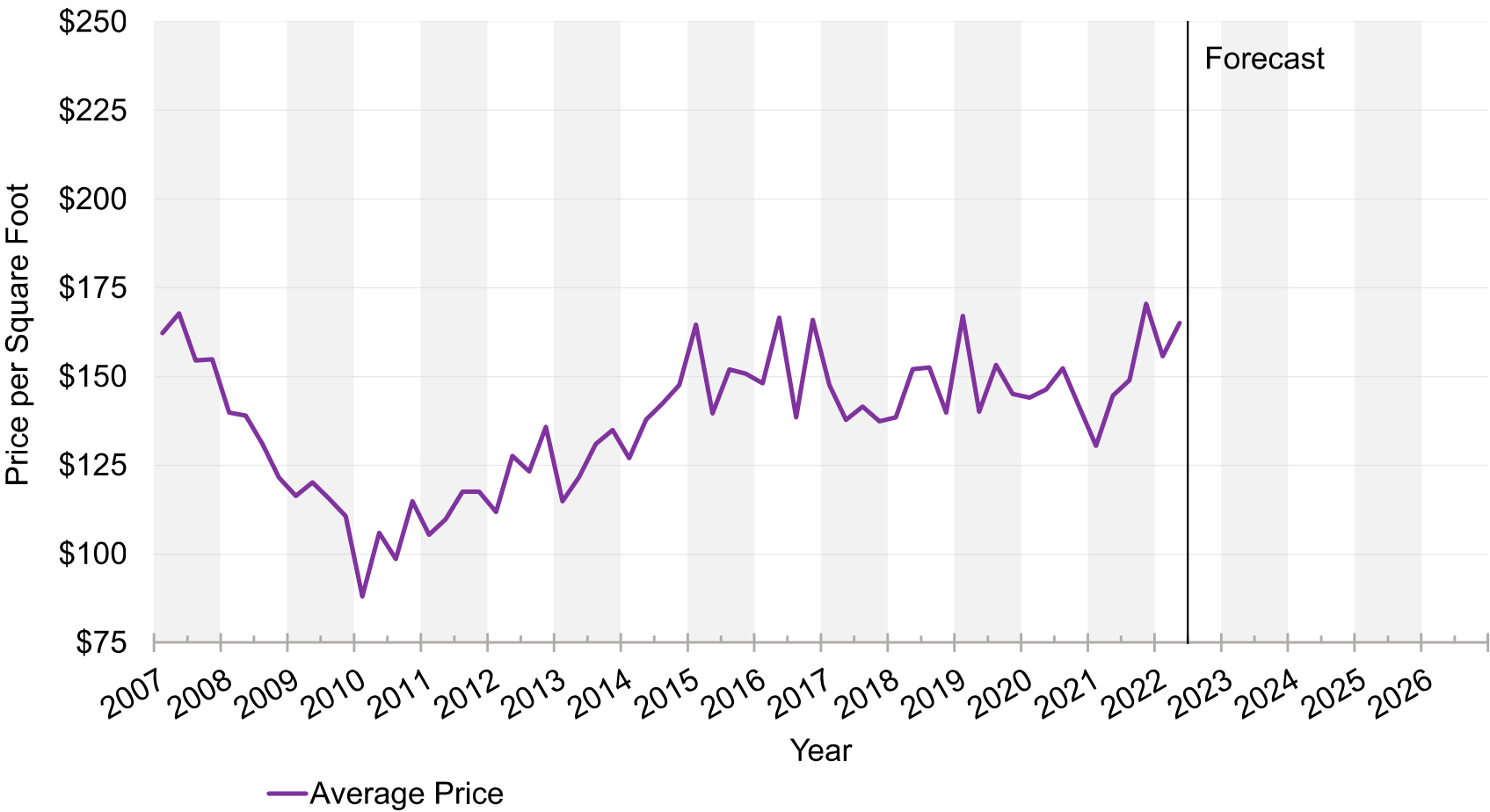
Office Market Price



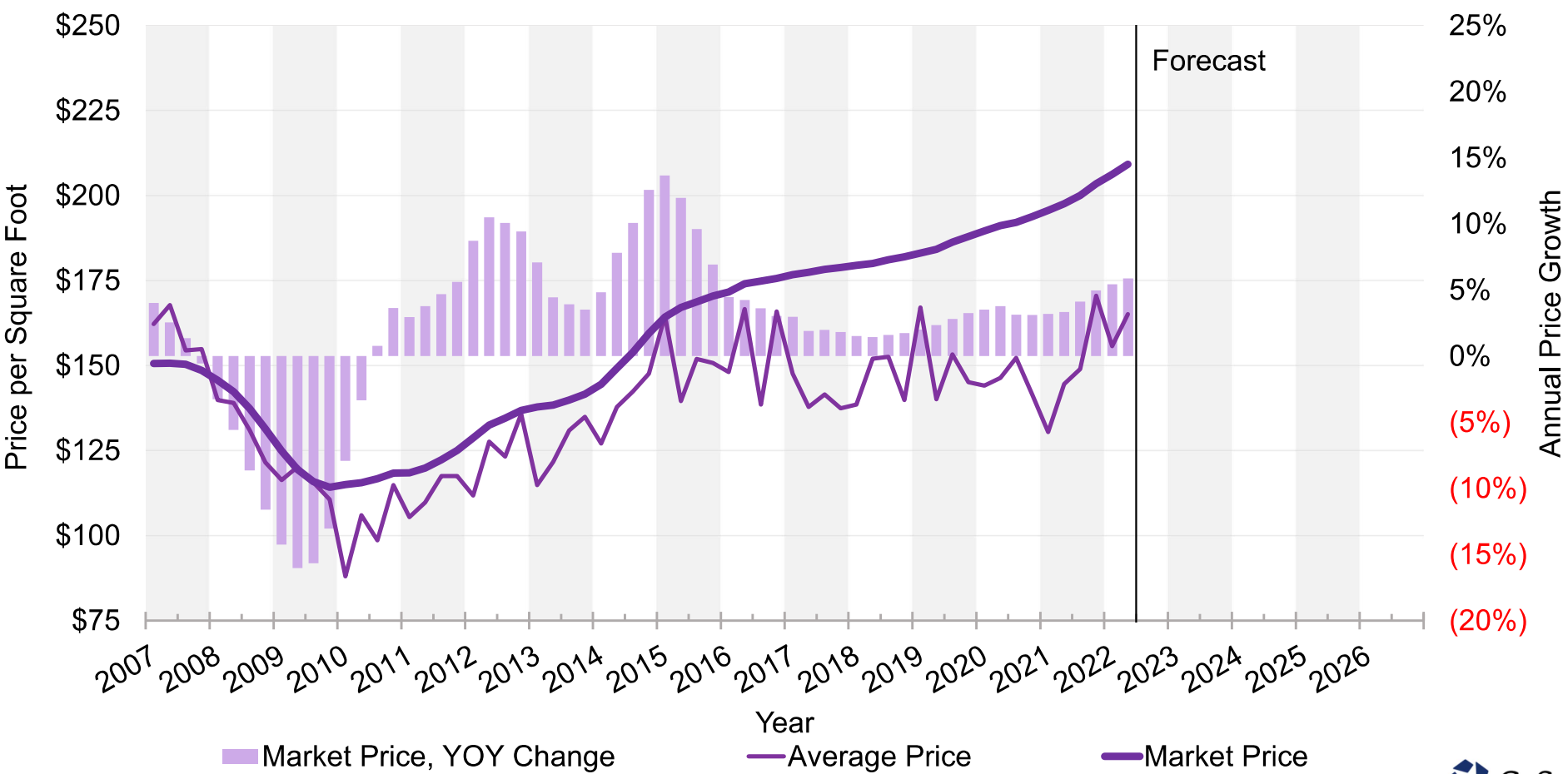
Office Market Price: Base Case



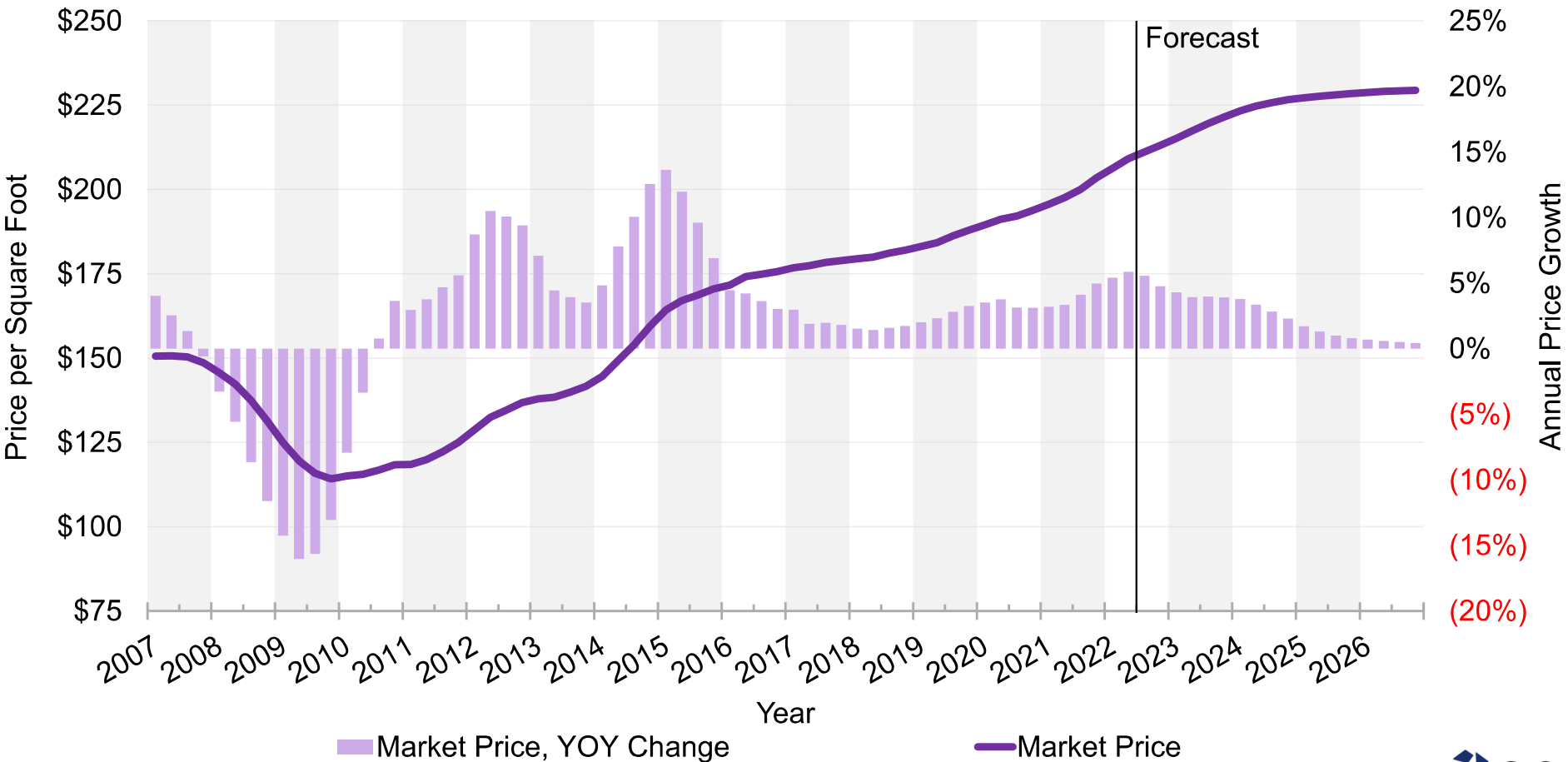
Retail Average Transaction Price



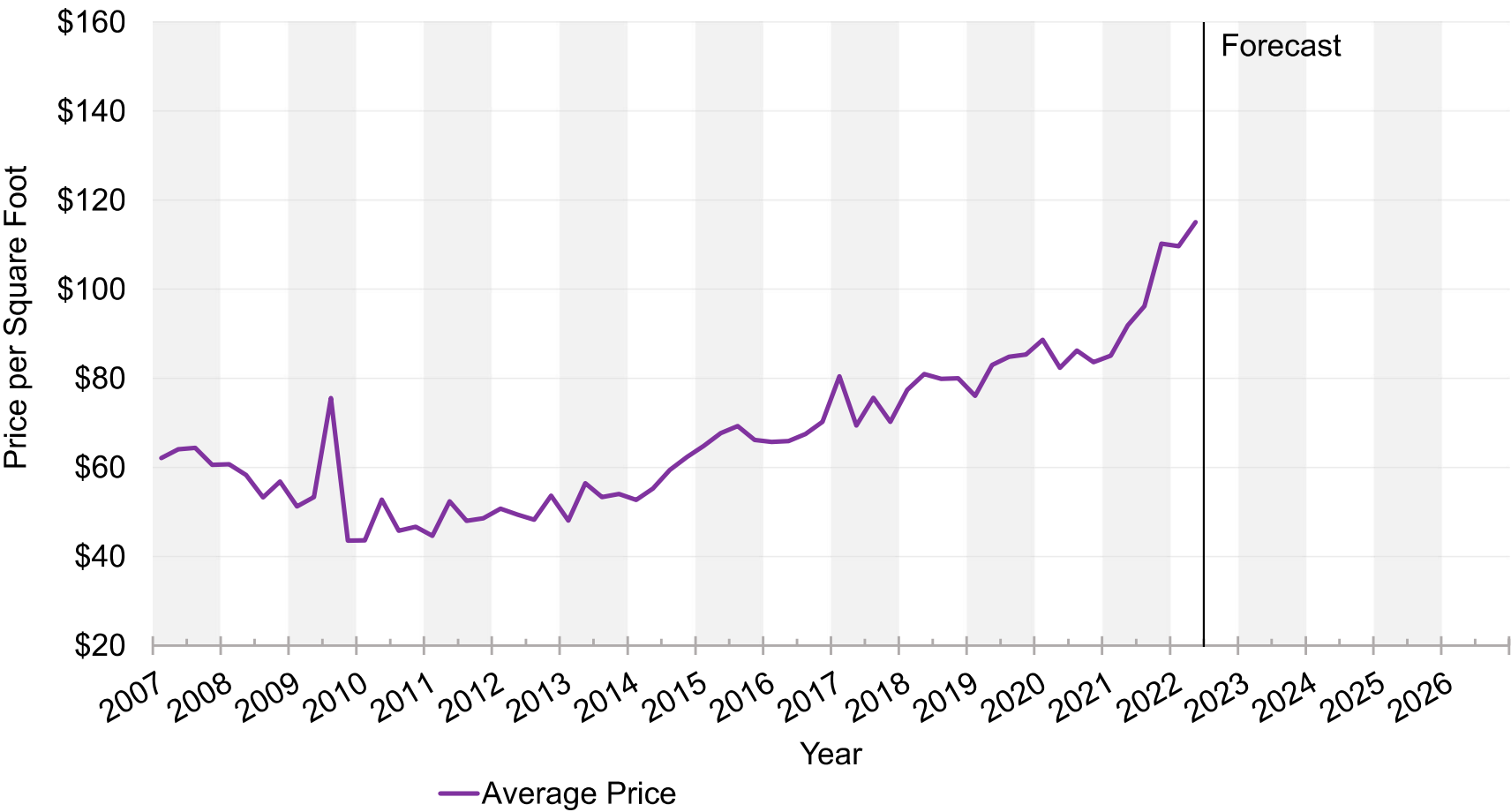
Retail Market Price



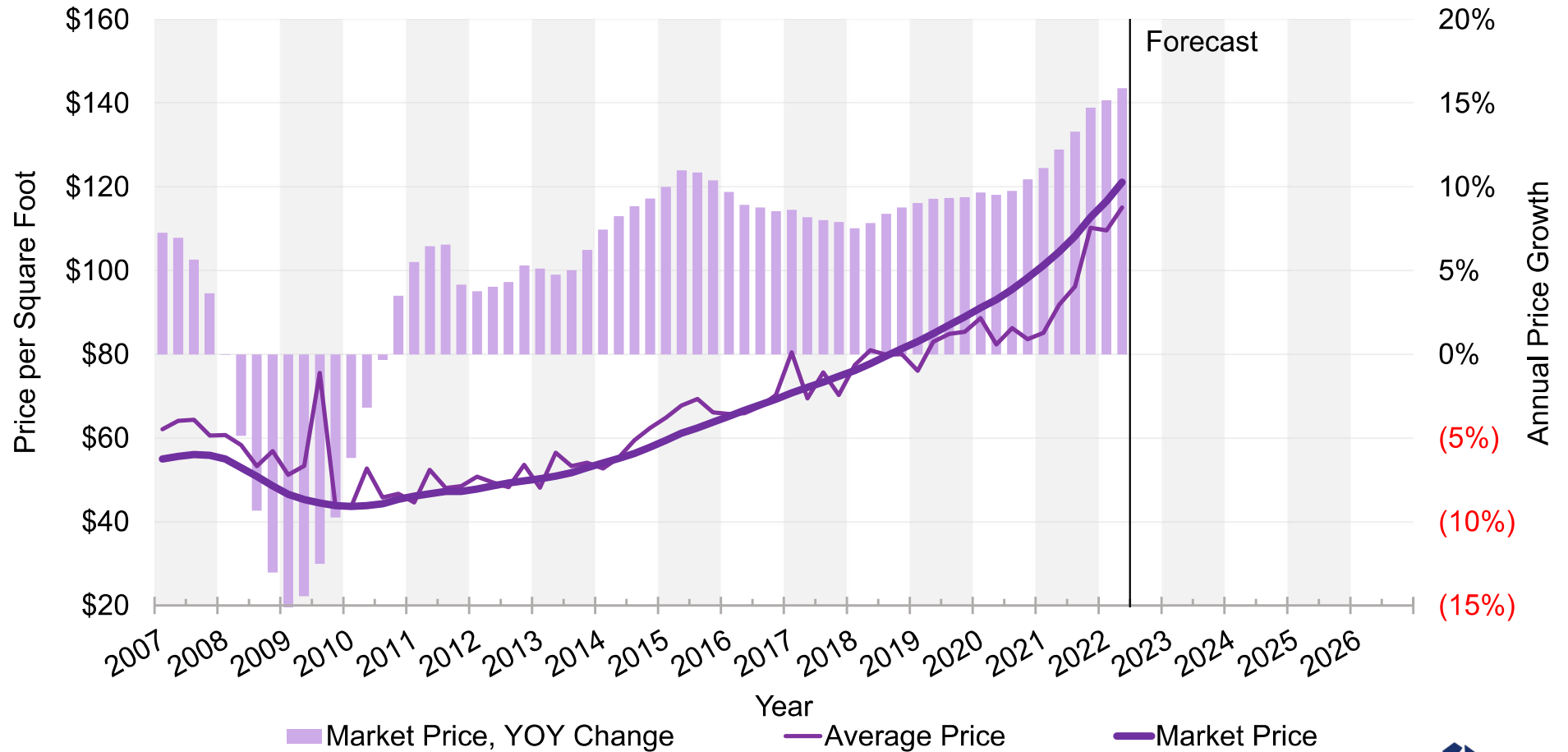
Retail Market Price: Base Case



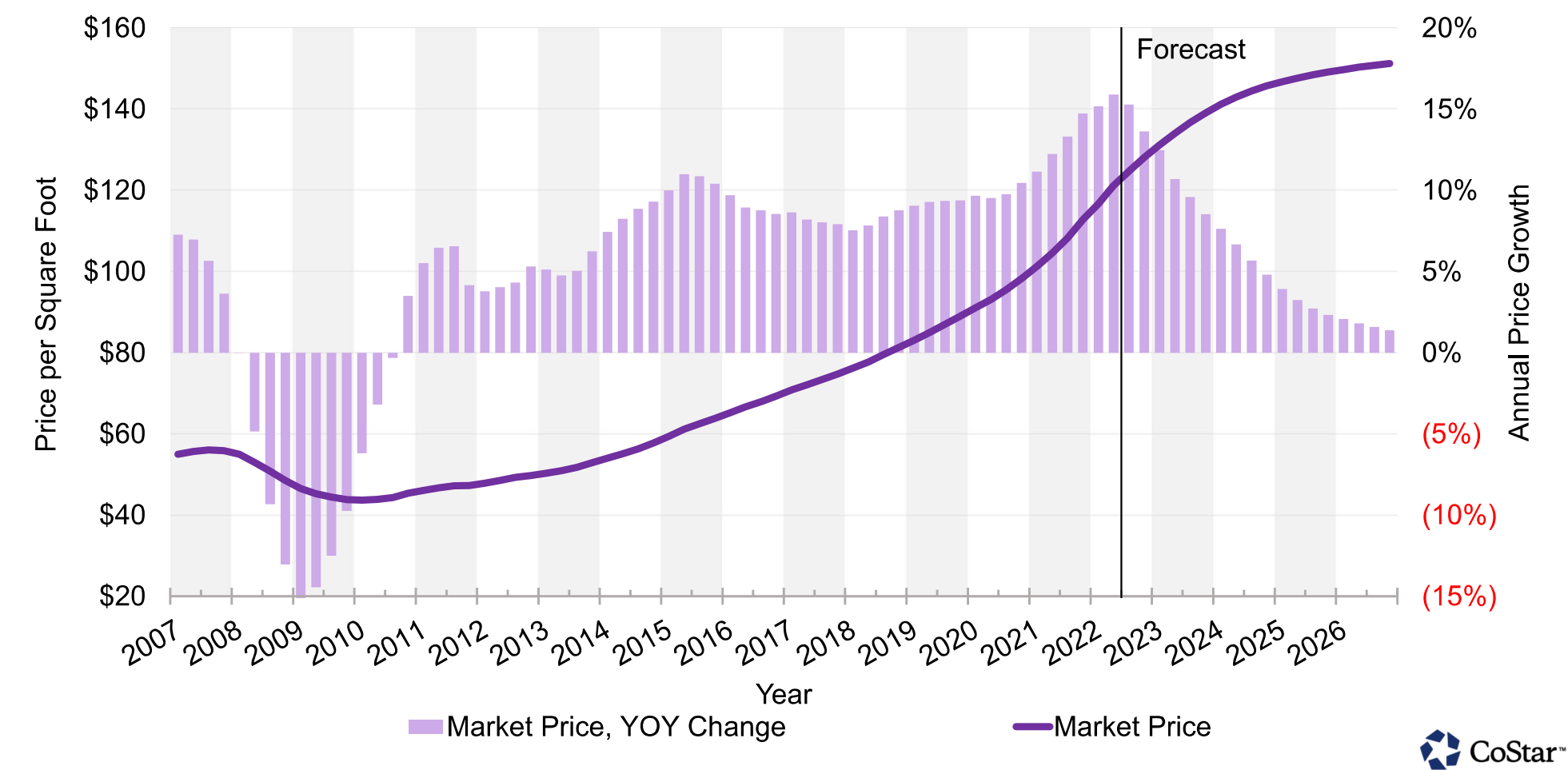
Industrial Average Transaction Price



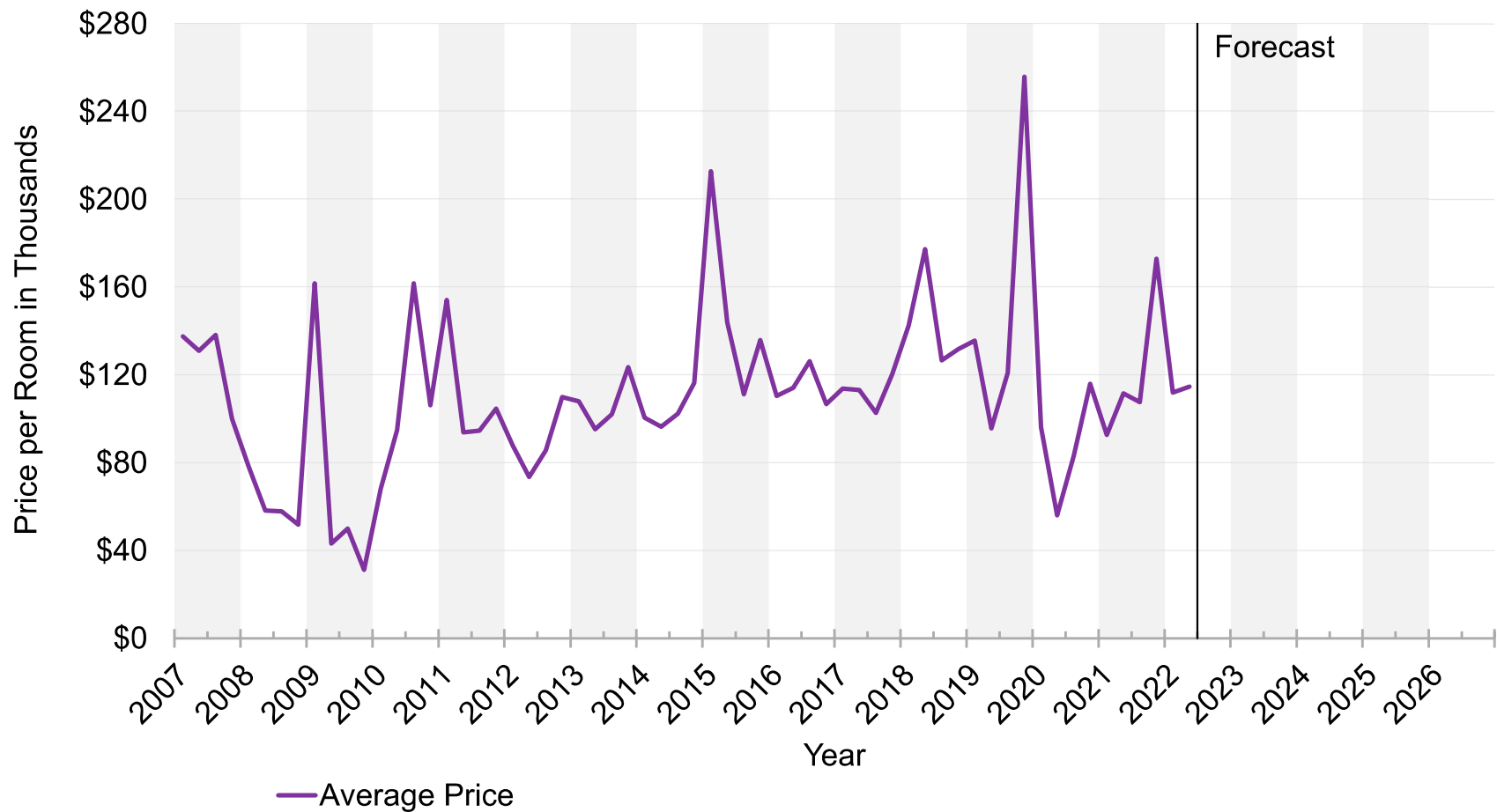
Industrial Market Price



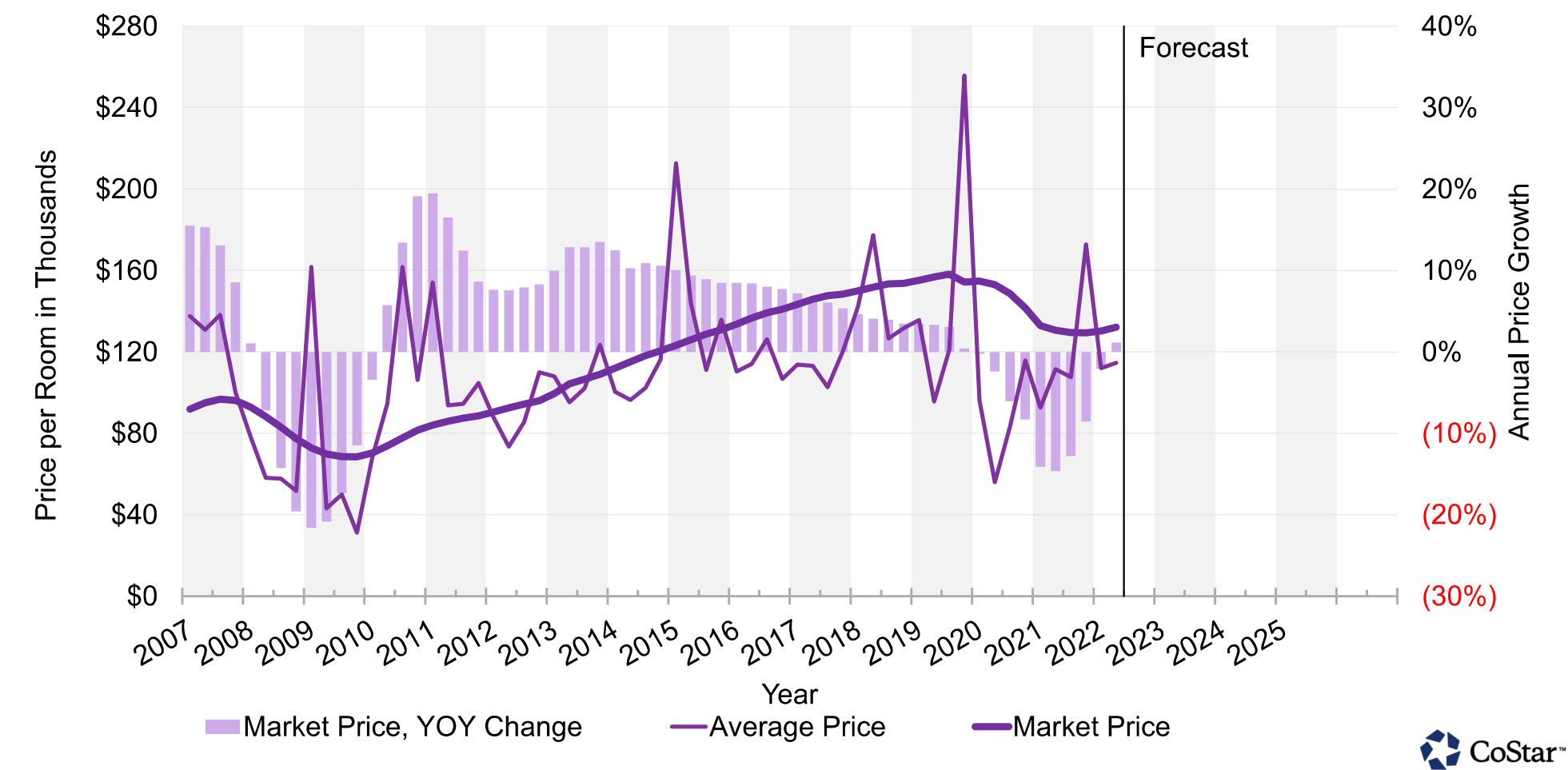
Industrial Market Price: Base Case



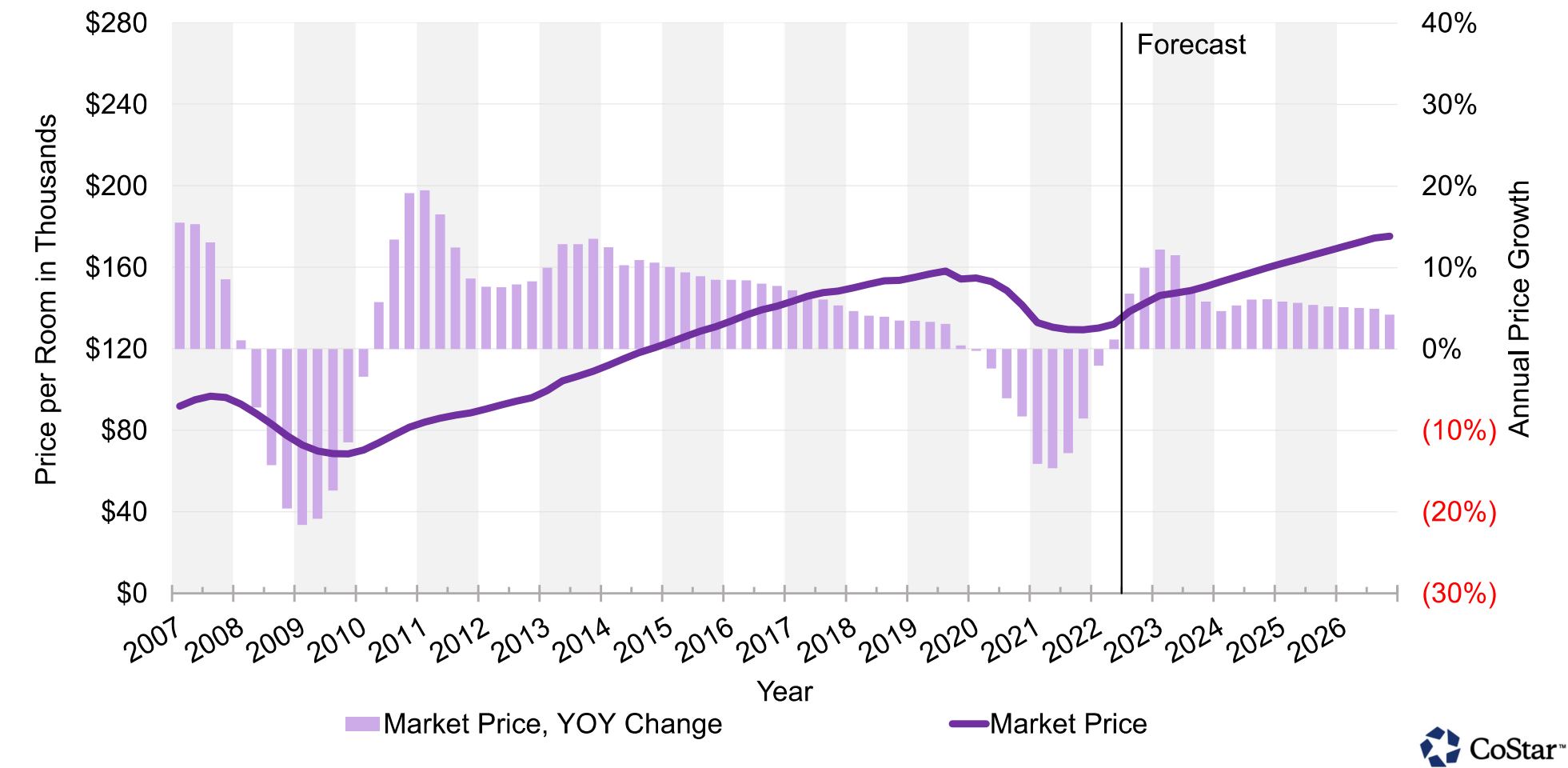
Hotel Average Transaction Price



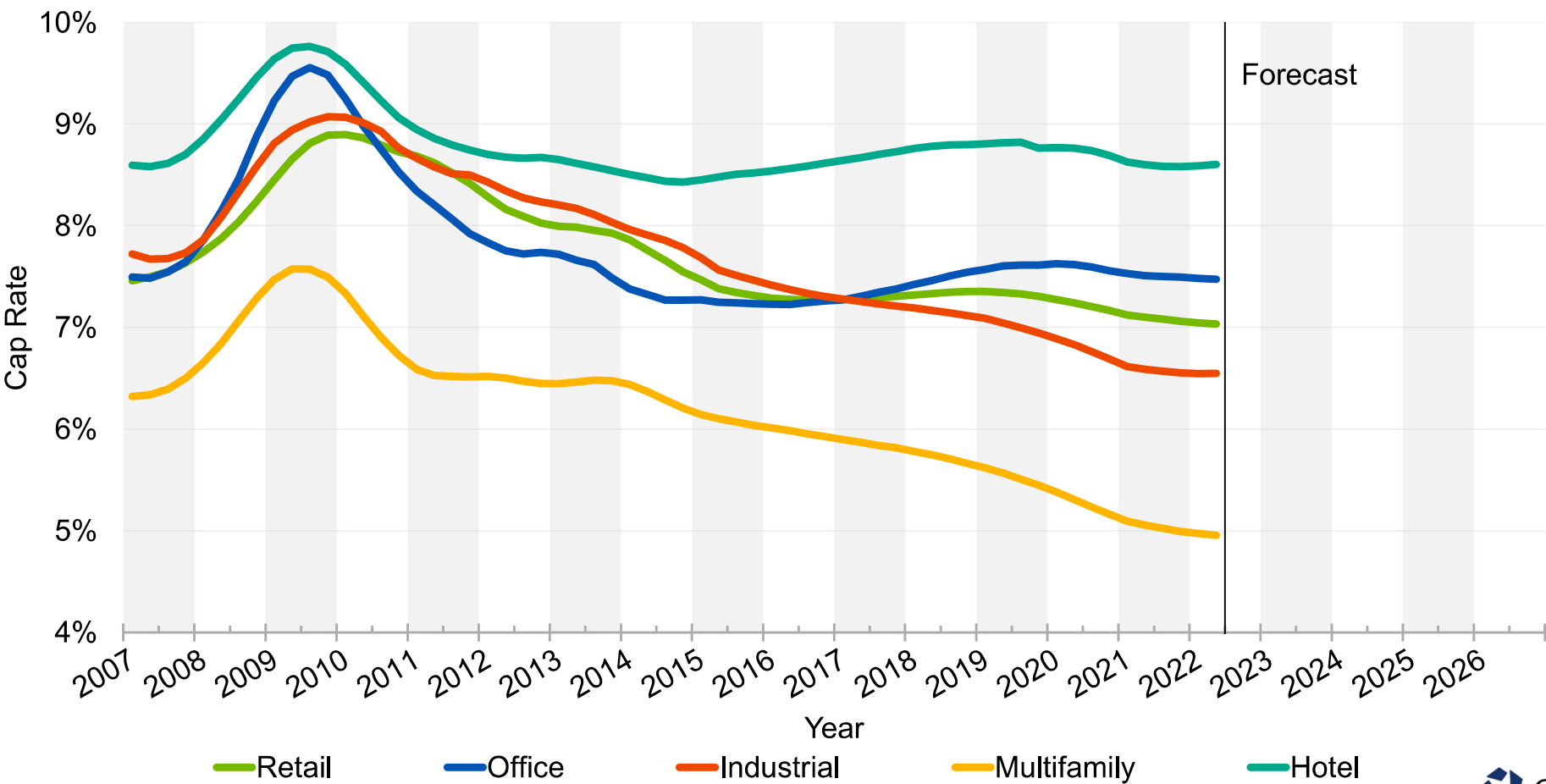
Hotel Market Price



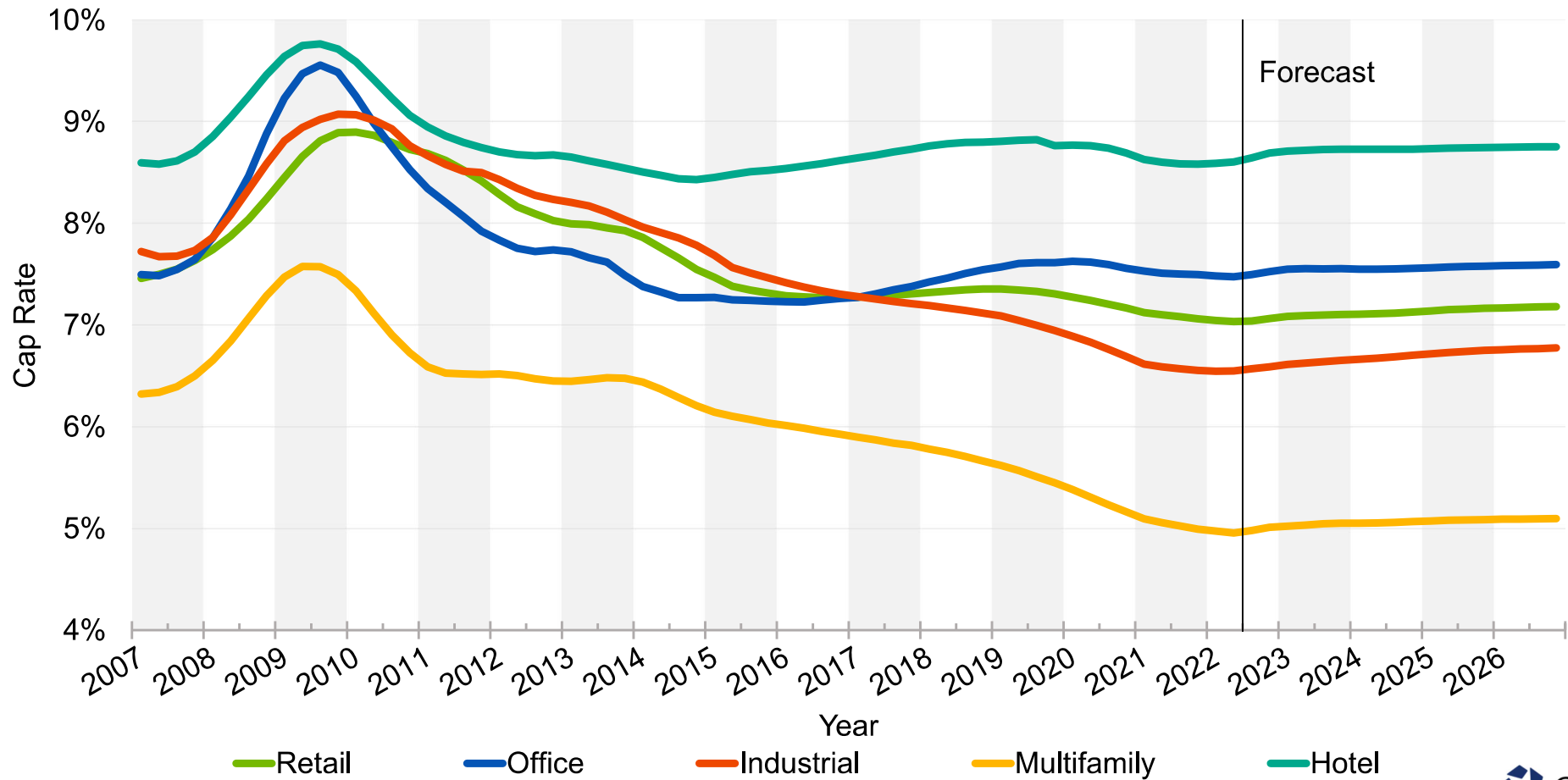
Hotel Market Price: Base Case



Market Cap Rate by Property Type



Market Cap Rate by Property Type





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