

**MORRISON
FOERSTER**

ECONOMIC/REAL ESTATE POLL

Round 44 of Questions

June – August 2022

Please email cbaker@mofo.com if you would like to participate in/subscribe to this poll series.

Do you think that the for-sale housing market in the U.S. has peaked and begun a downward phase?

75.68%



Yes

14.41%



No

2.70%



Unsure

7.21%



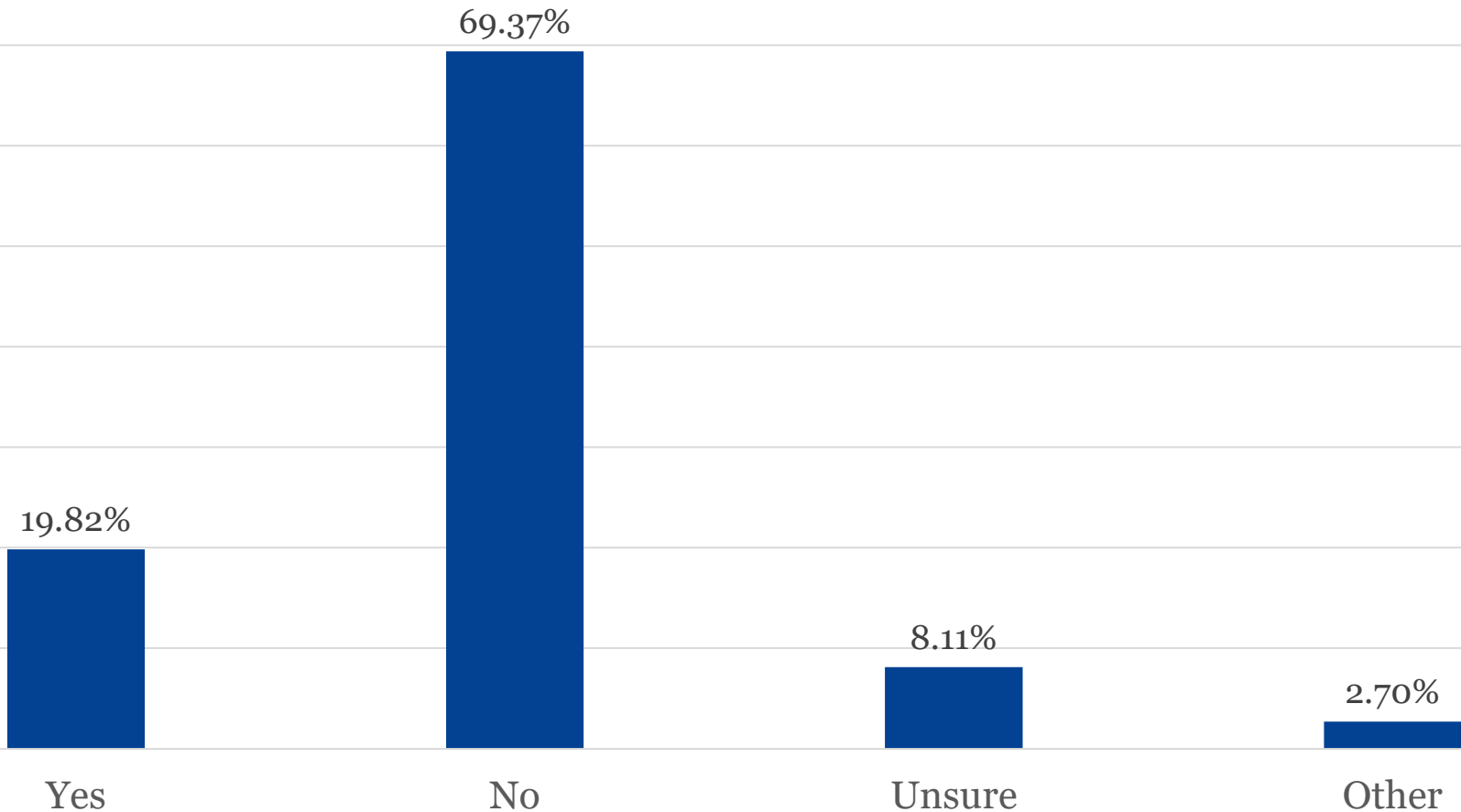
Other

Do you think that the for-sale housing market in the U.S. has peaked and begun a downward phase?

Select “Other” Responses:

- Average sales price may increase somewhat but aggregate sales may decline.
- Complicated answer. There is a housing shortage and supply chain issues. The sweet spot of the market is probably leveling off. The upper end is either leveled off or in a downward phase dependent on location.
- Depends upon the type of housing and the market you are in (affordable vs. luxury vs. age restricted units)
- It has slowed, but not peaked
- It is stagnant
- Leveling Off Phase
- Temporary setback, still a housing shortage.
- There’s no question that increased interest rates, volatile financial markets, global uncertainties and inflation will have an impact. That said, there is still a great shortage of inventory for sale. We may be approaching a plateau, with differences by market.

Do you think that the rental housing market in the U.S. has peaked and begun a downward phase?



Do you think that the rental housing market in the U.S. has peaked and begun a downward phase?

Select “Other” Responses:

- A flattening phase, not necessarily downward
- Same as for sale housing. This will depend upon the market and type of rental housing.
- Vacation market rentals are off as Covid has eased. Primary markets like NYC remain strong.

In your opinion, is the multi-family apartment sector still in an expansionary phase in the U.S.?

80.91%



Yes

13.64%



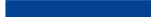
No

3.64%



Unsure

1.82%



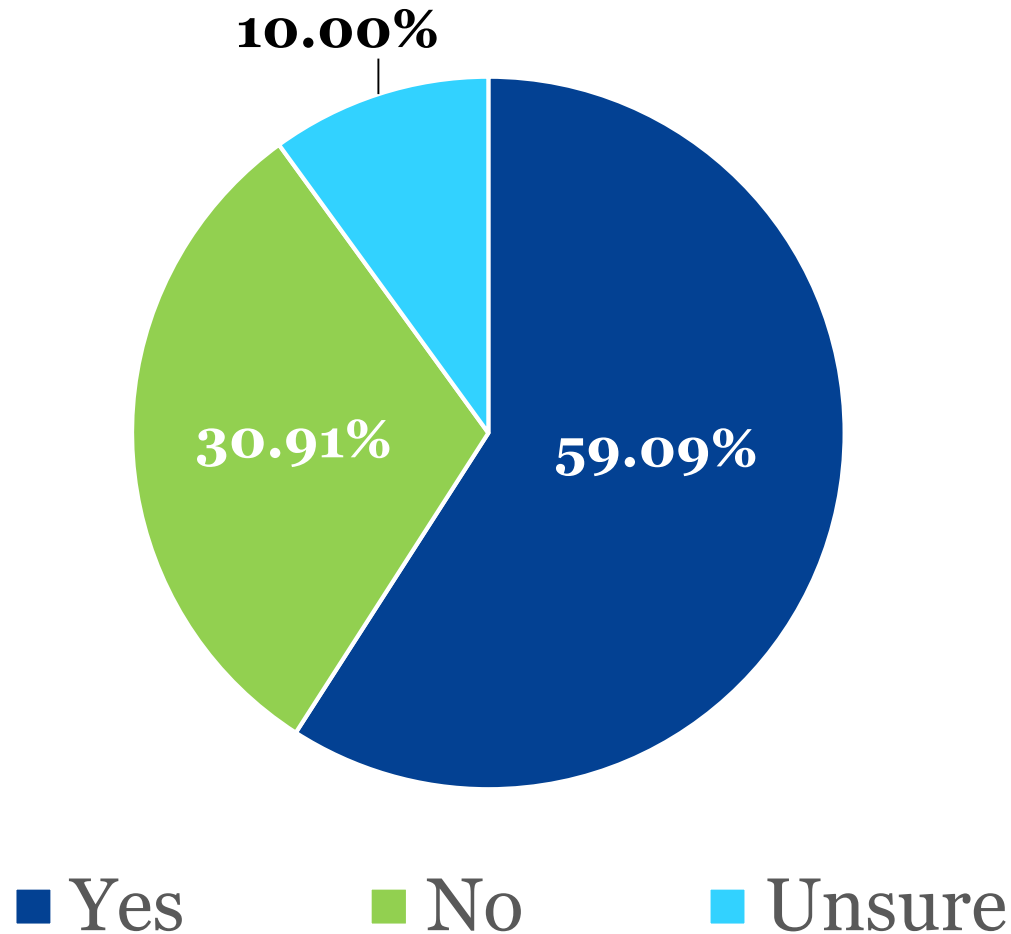
Other

In your opinion, is the multi-family apartment sector still in an expansionary phase in the U.S.?

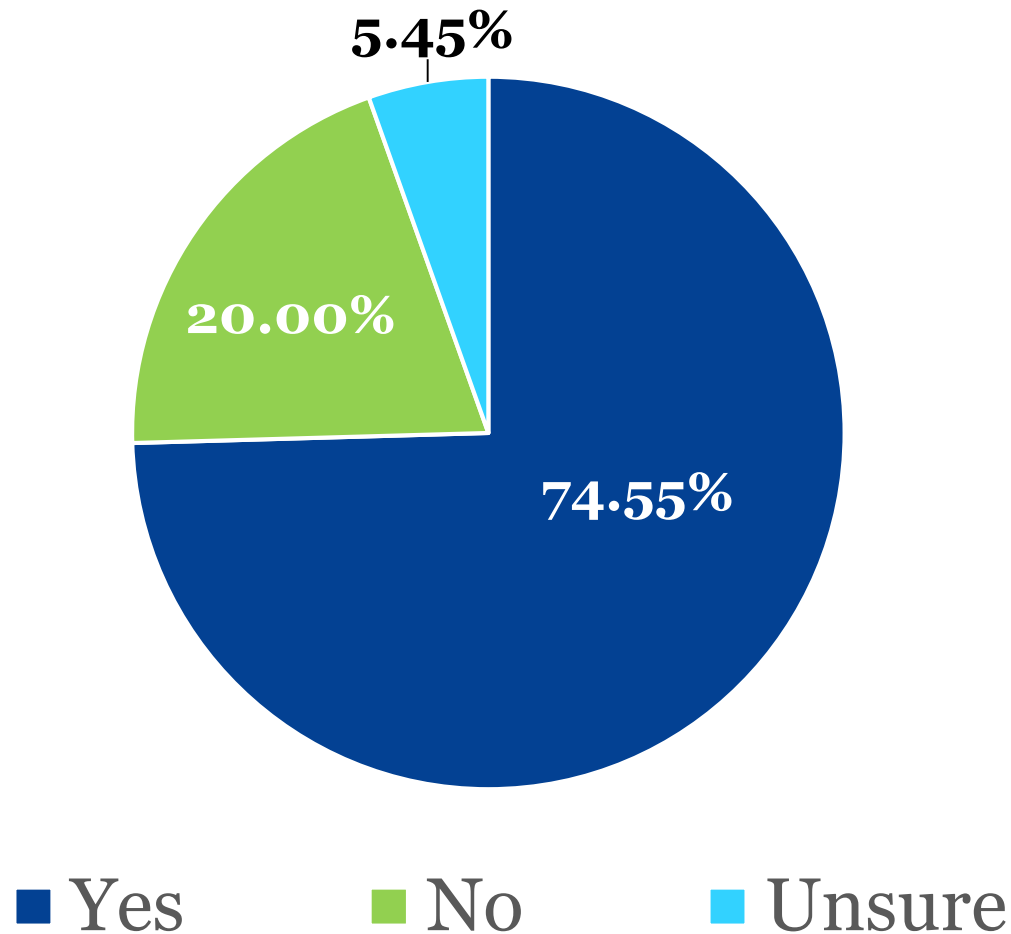
Select “Other” Responses:

- It has slowed as the cost to build is still high, and financing costs have increased.
- What do you mean by expansionary? development is active. demand is strong. pricing is down due to higher debt costs. rent increases are still high but flattening/dropping. delinquencies are up.

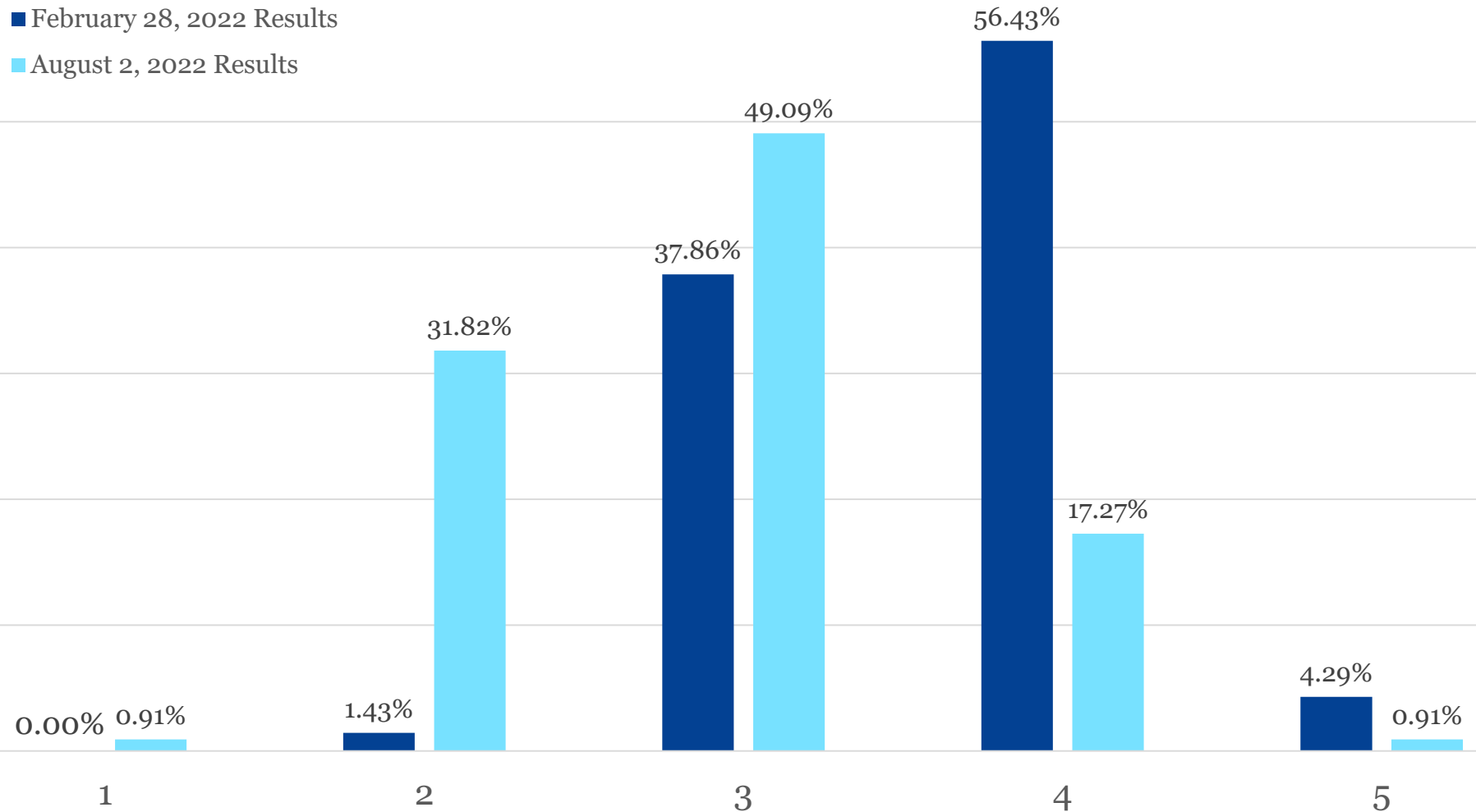
Do you think that the retail sector has emerged from the bottom of the cycle?



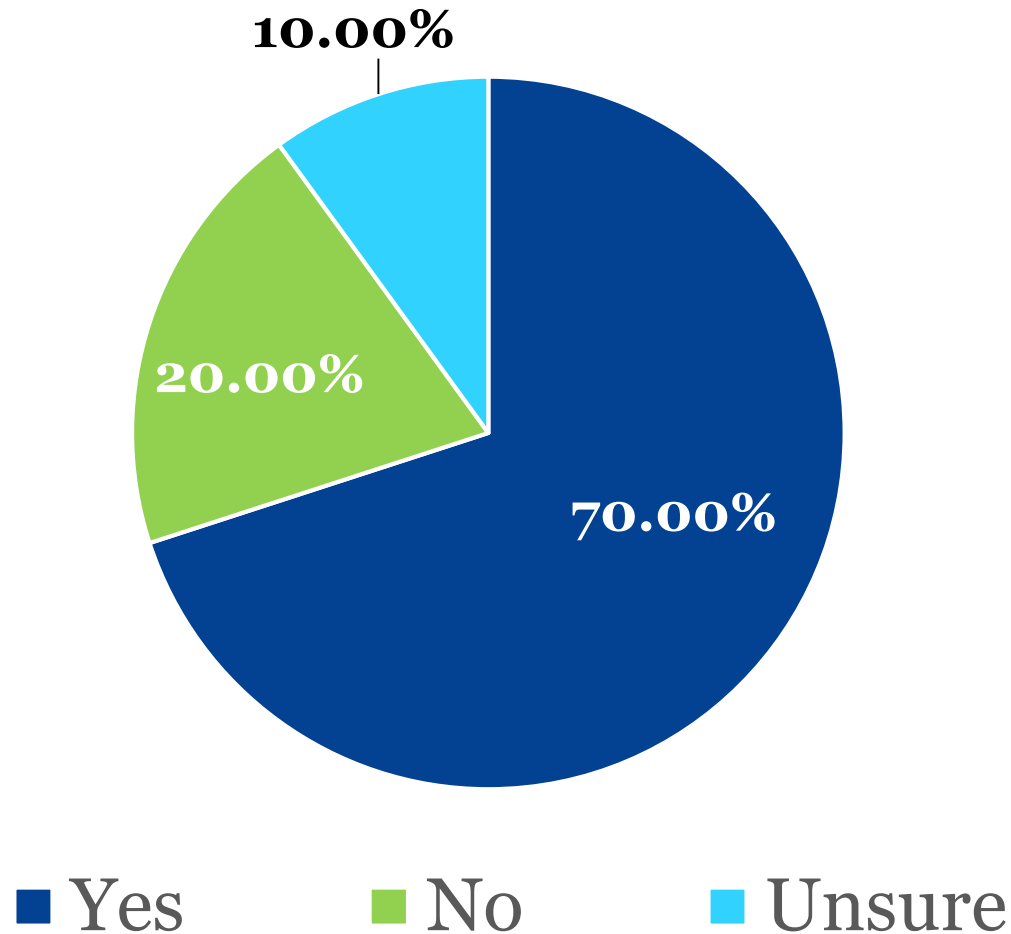
Do you think that the hospitality sector has emerged from the bottom of the cycle?



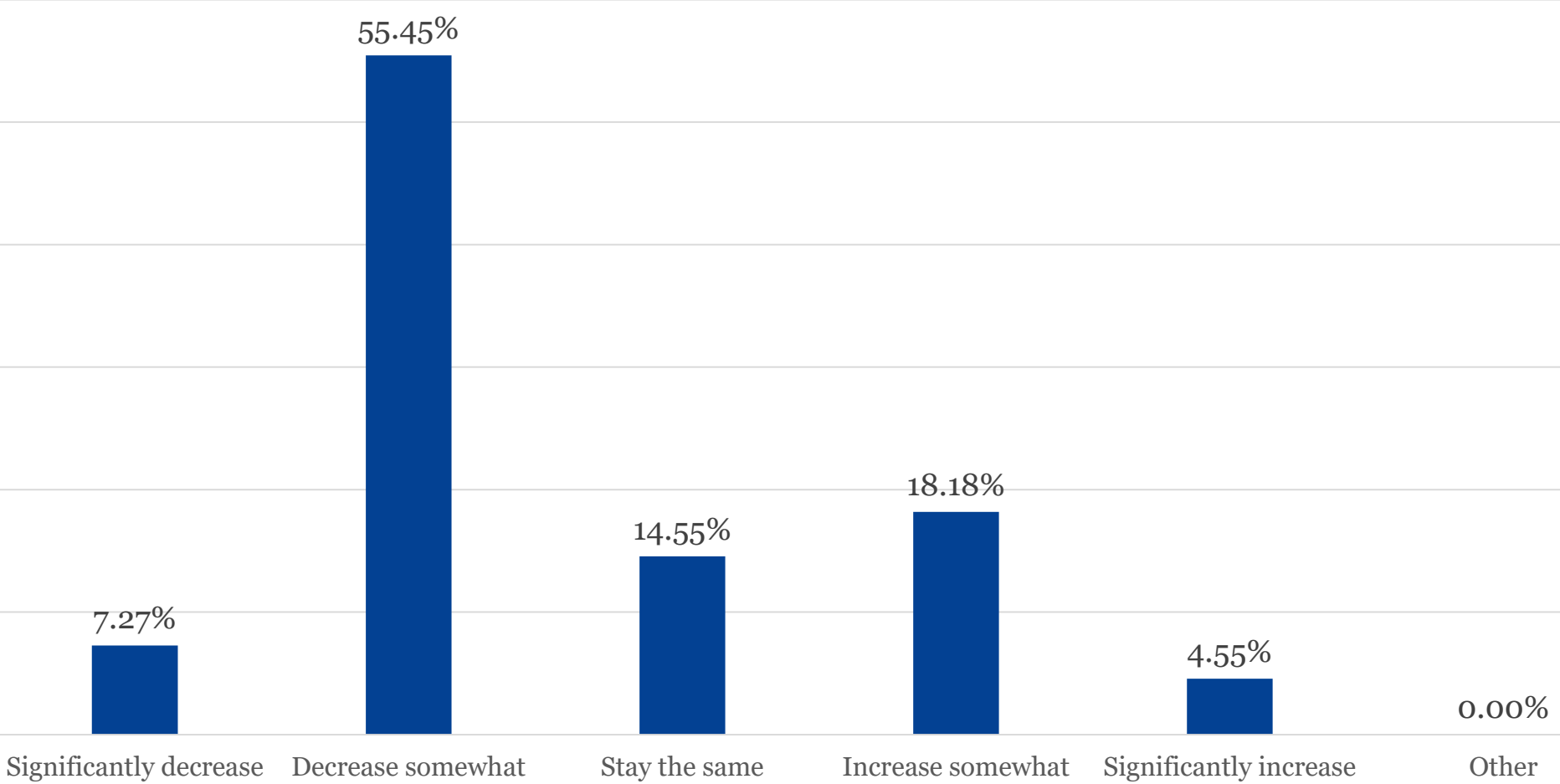
On a scale of 1–5, how would you rate national commercial real estate market conditions today compared with one year ago (with 1 being much worse and 5 being much better)?



Do you believe that CRE market conditions in the U.S. will deteriorate over the next 12 months?



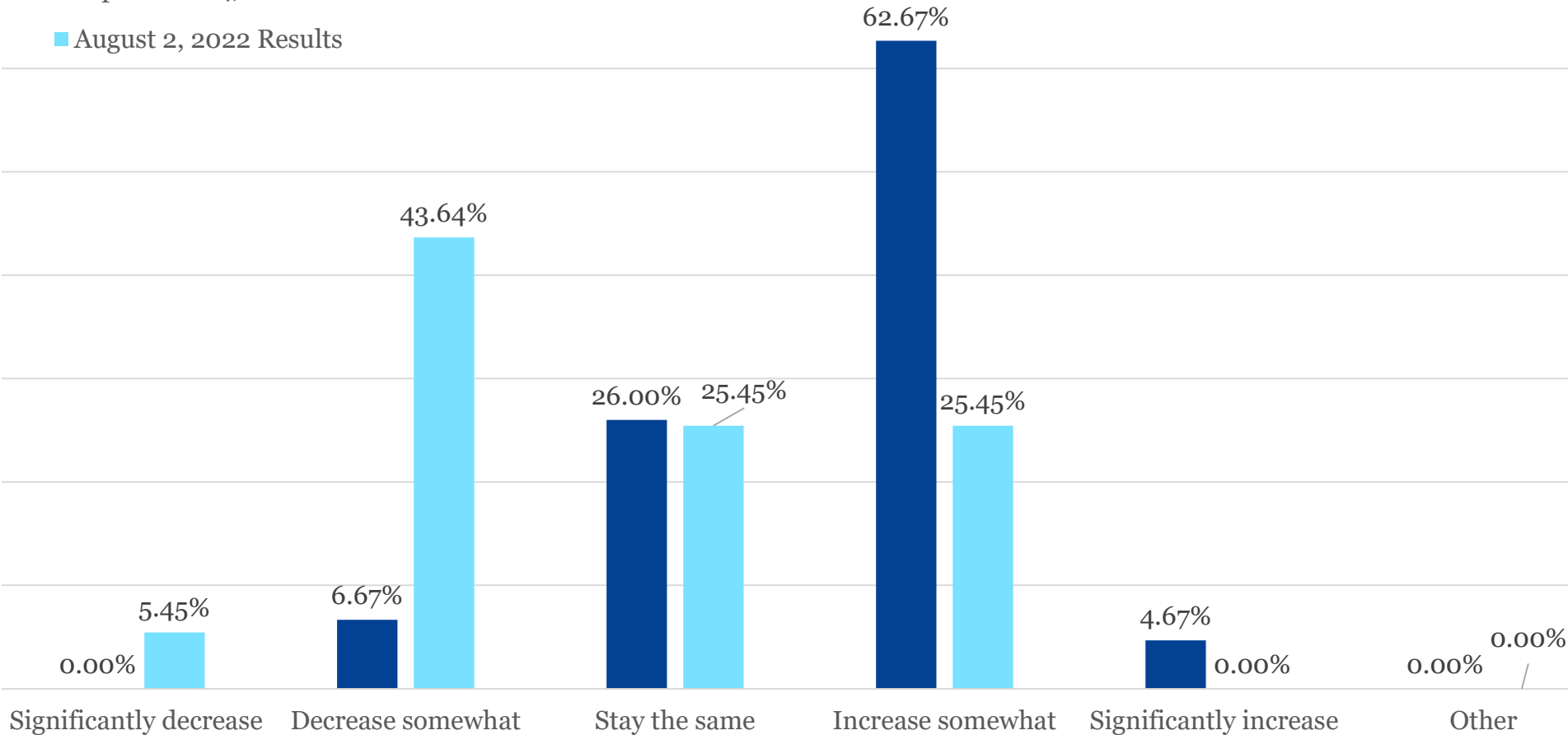
Complete this statement: I believe that over the next 12 months inflation in the U.S. will...



What do you expect to happen to capital flows to commercial real estate over the next six to 12 months in the U.S.?

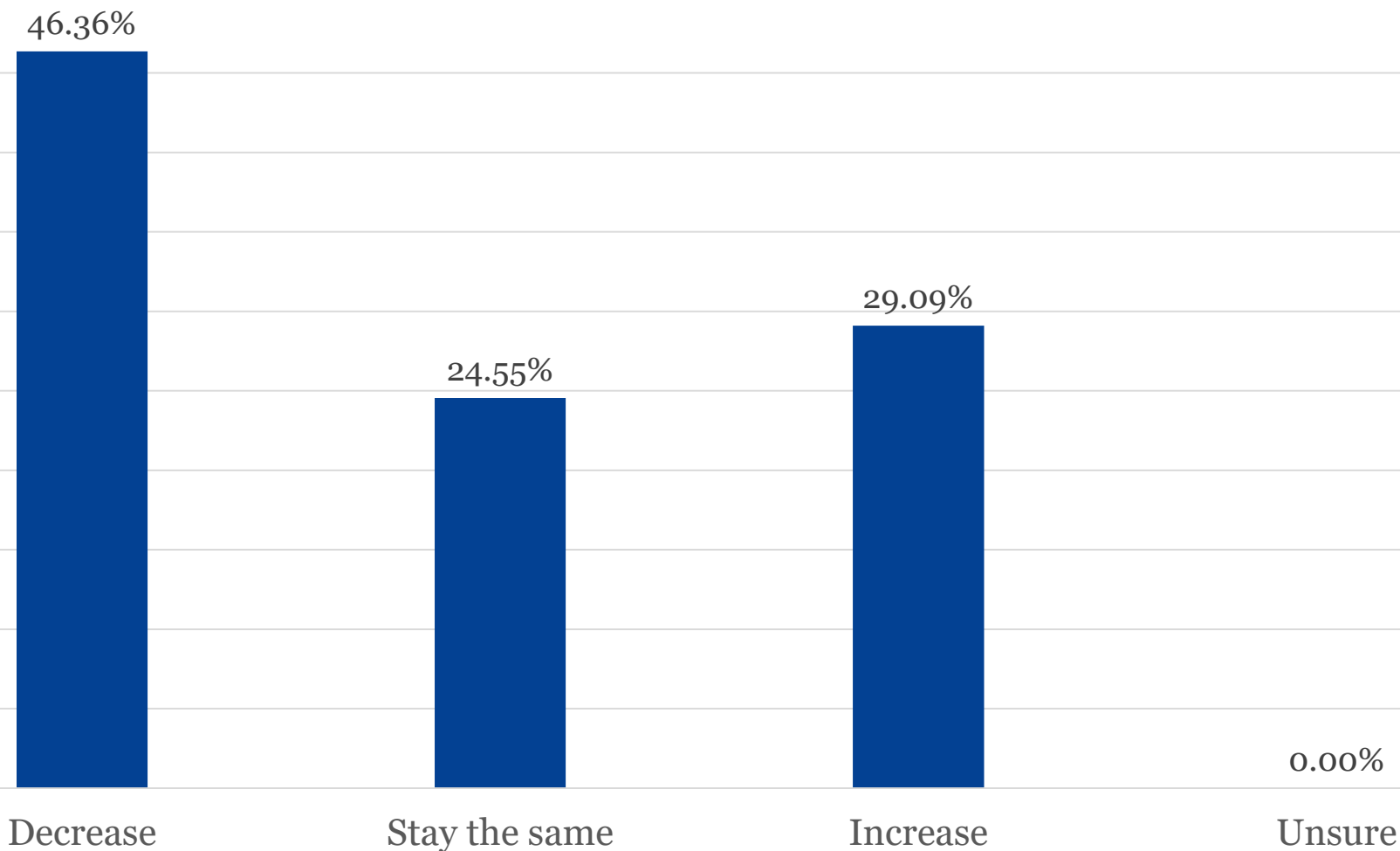
■ September 14, 2021 Results

■ August 2, 2022 Results



**The September 14, 2021, question read, "What do you expect to happen to capital flows to real estate over the next six to 12 months in the United States?"*

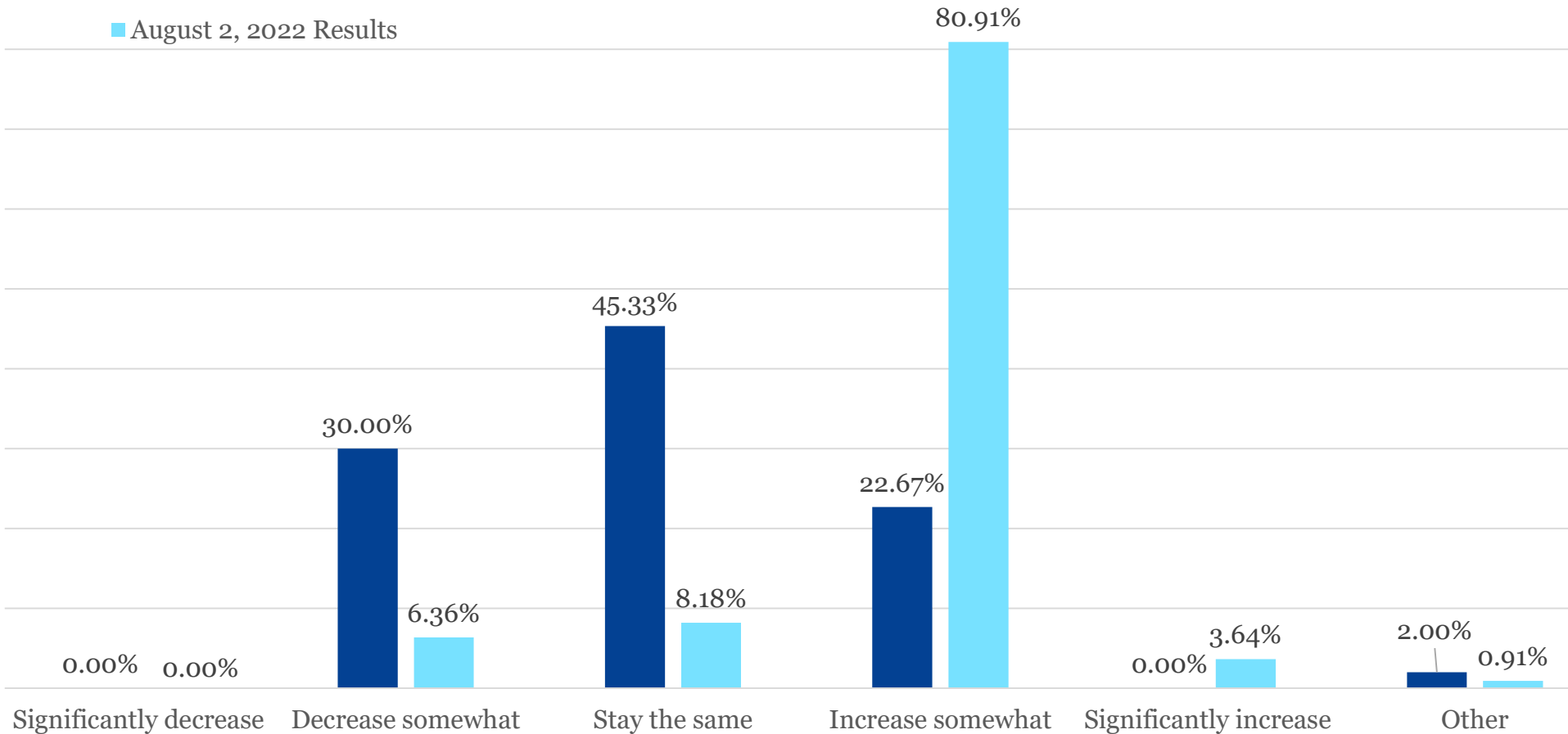
Over the next six months, do you think demand for U.S. CRE debt financing will decrease, stay the same, or increase?



What do you expect to happen to cap rates over the next six to 12 months in the U.S.?

■ September 14, 2021 Results

■ August 2, 2022 Results

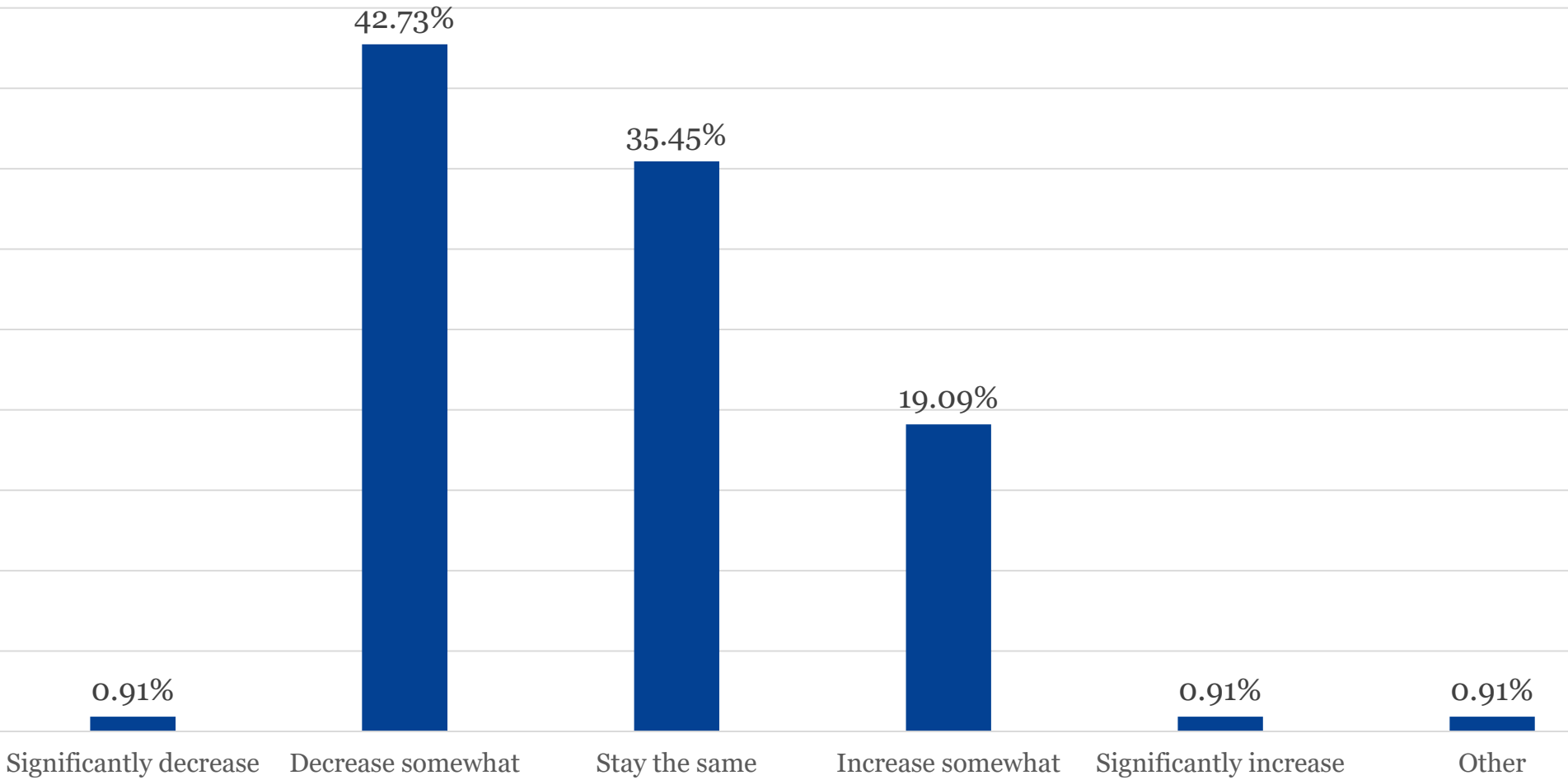


What do you expect to happen to cap rates over the next six to 12 months in the U.S.?

Select “Other” Responses:

- Will take awhile to increase. People are loathe to lock in lower prices

What do you expect to happen to gasoline prices in the U.S. over the next six months?

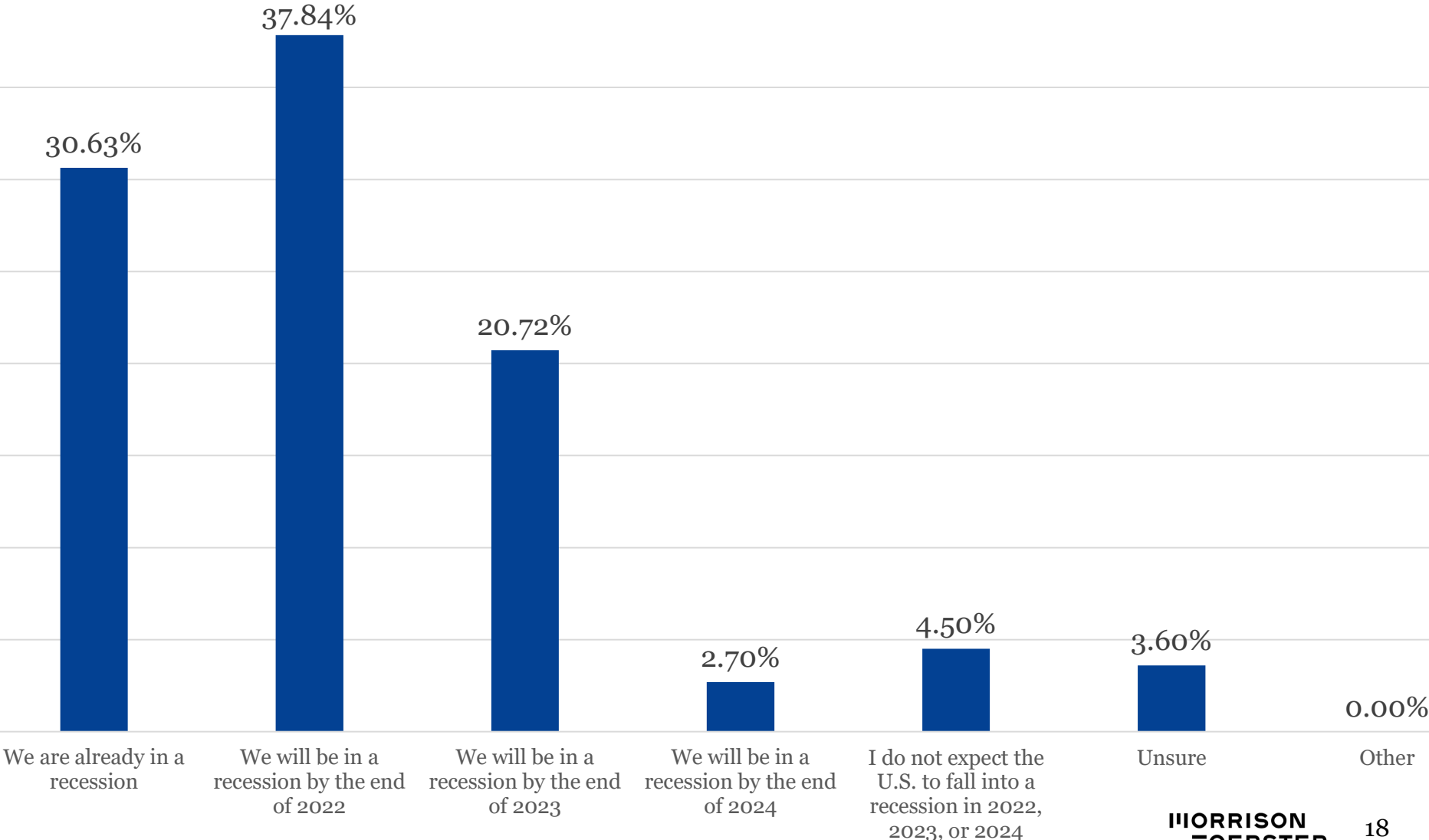


What do you expect to happen to gasoline prices in the U.S. over the next six months?

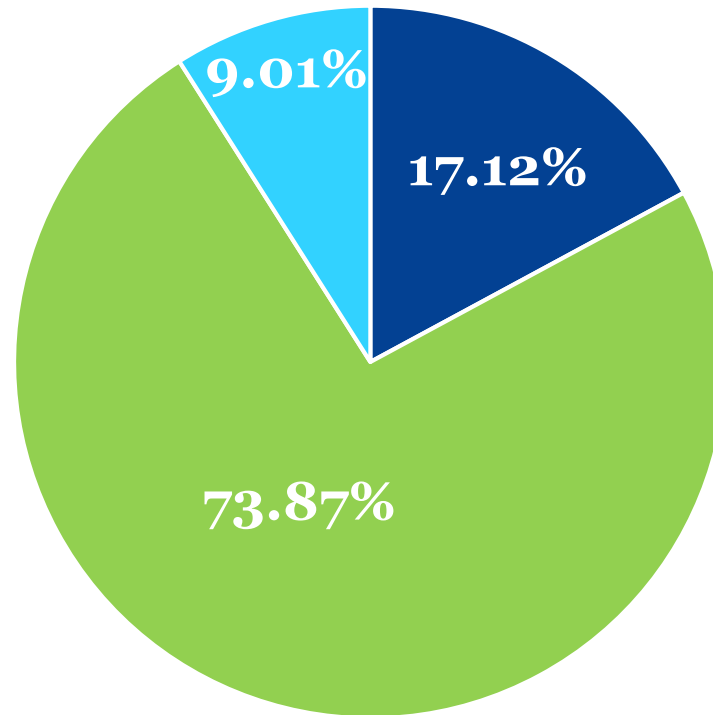
Select “Other” Responses:

- Rollercoaster ride

With respect to the possibility of a U.S. recession, which of the following do you believe?



Are you concerned about layoffs in your organization due to the current economic environment?

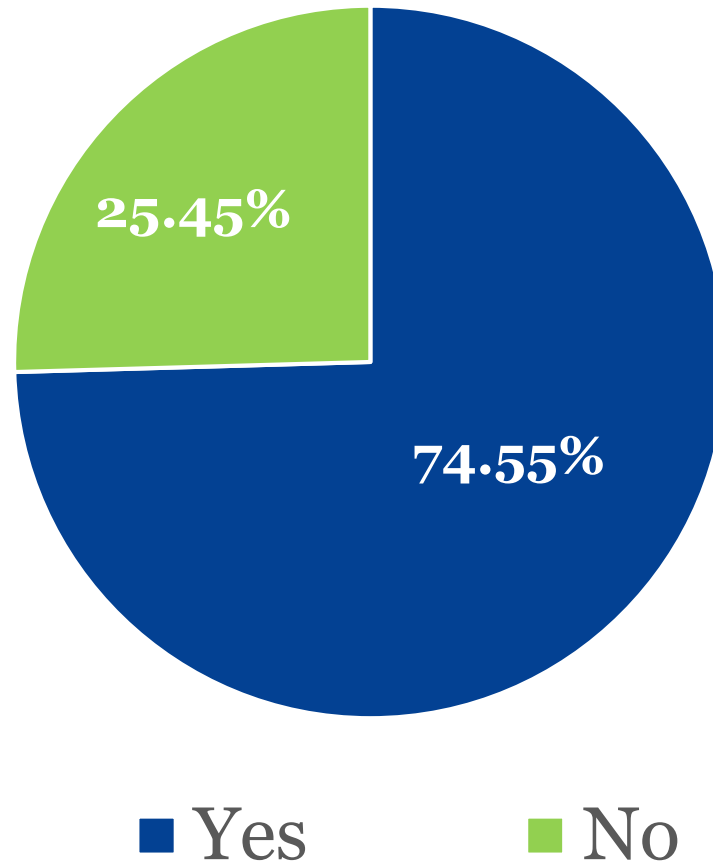


■ Yes

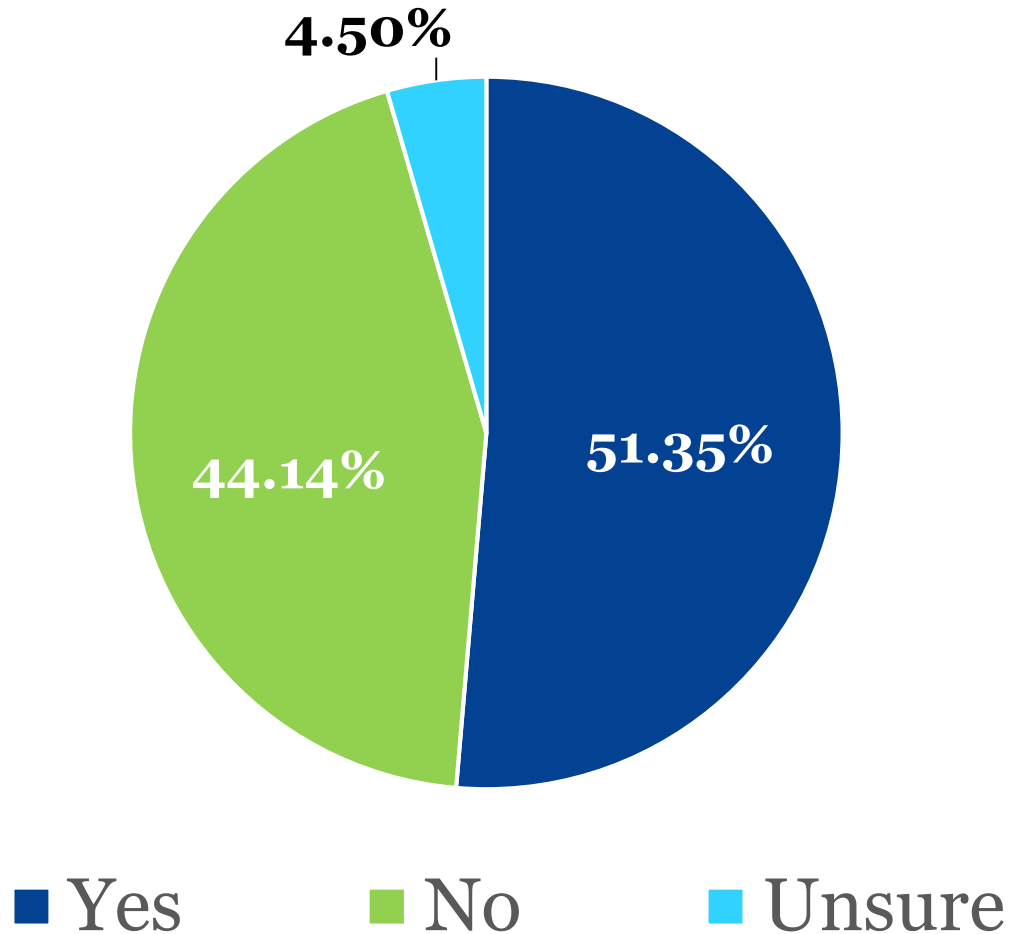
■ No

■ Unsure

Does your organization recognize Juneteenth as a paid holiday?

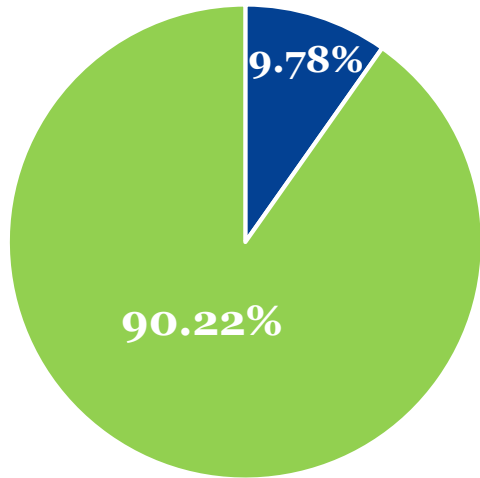


Will the increase in costs, flight delays, and/or cancellations in recent months make it less likely that you will travel by air in the next few months?

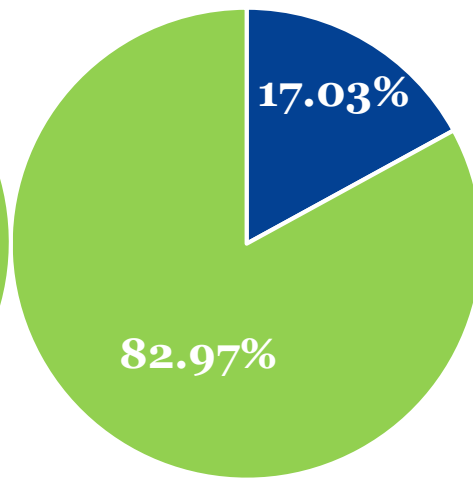


Have you or has anyone in your immediate family tested positive for COVID-19?

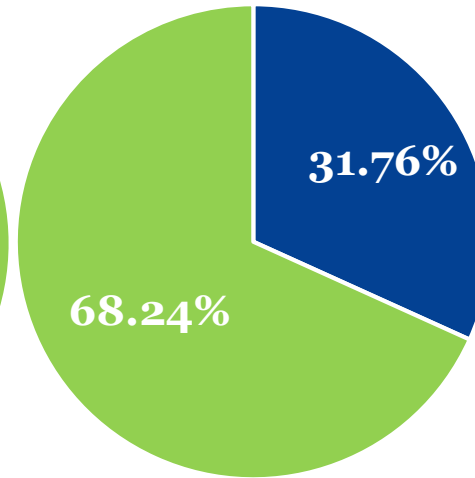
August 11, 2020 Results



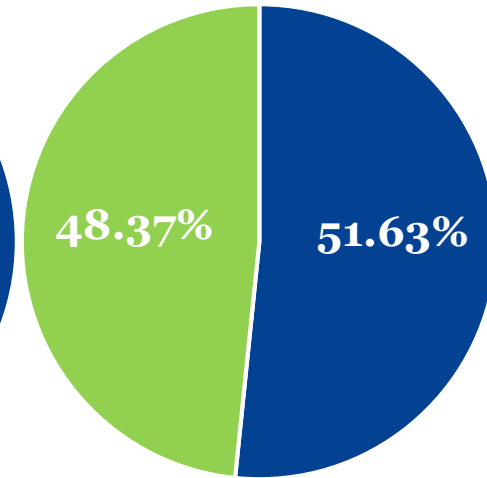
December 14, 2020 Results



March 31, 2021 Results

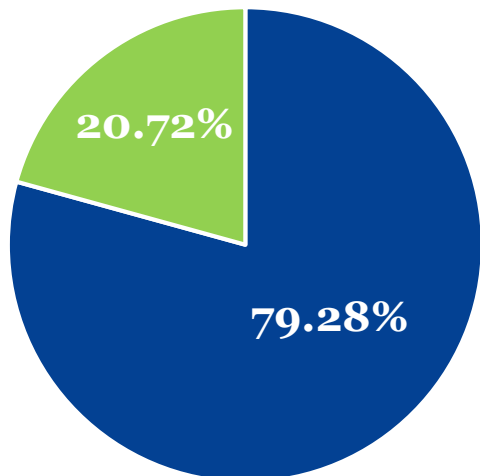


January 25, 2022 Results

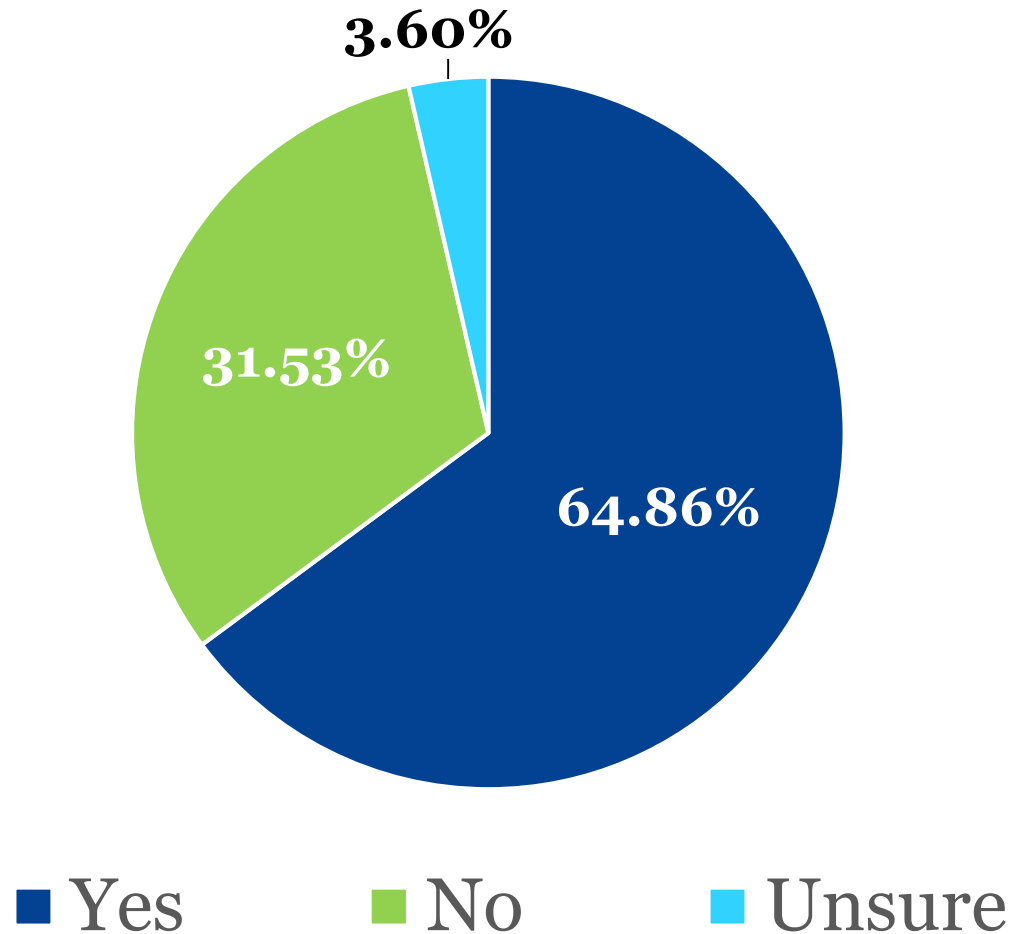


■ Yes ■ No

August 2, 2022 Results

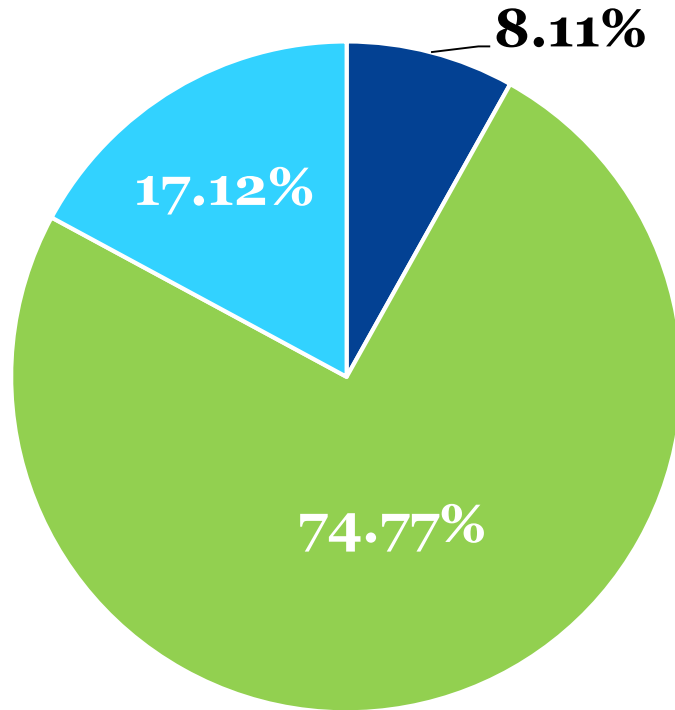


Do you/will you still wear a mask on an airplane even if it's not mandated?

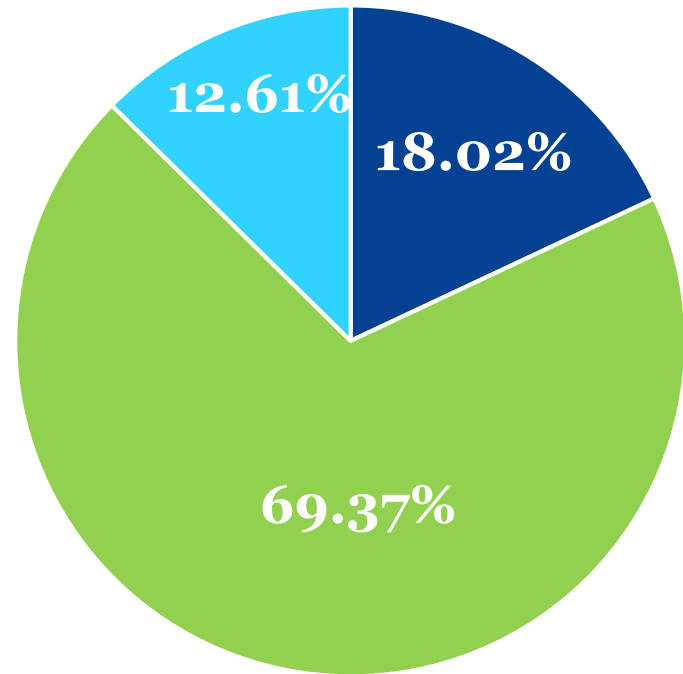


Do you favor or oppose the Supreme Court decision to overturn *Roe v. Wade*?

March 28, 2022 Results



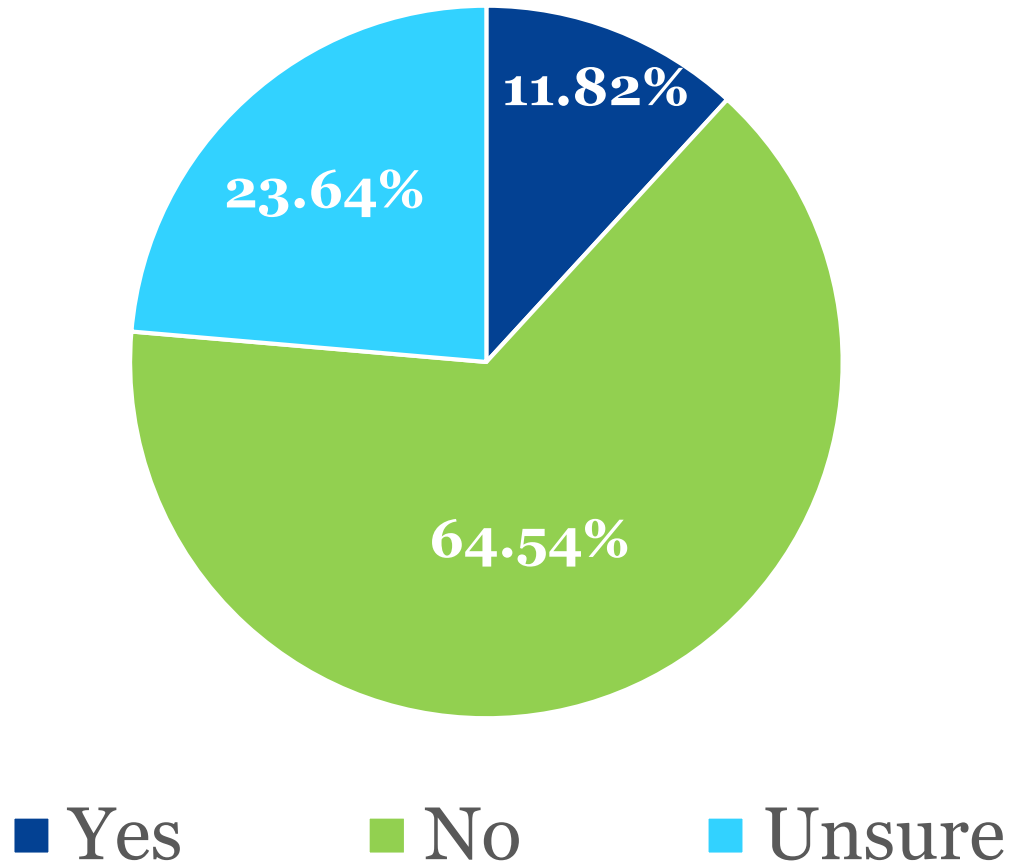
August 2, 2022 Results



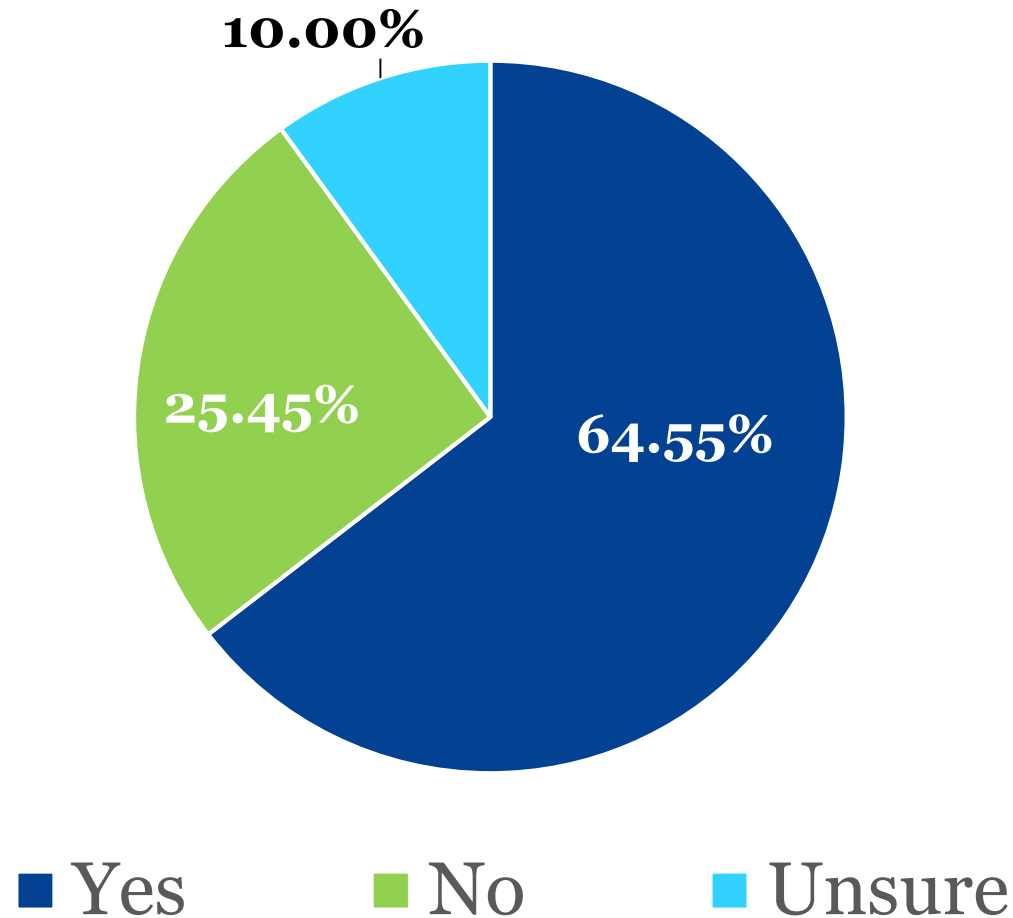
■ Favor ■ Oppose ■ Unsure

**The March 28, 2022 poll asked "Do you favor or oppose the possible Supreme Court decision to overturn *Roe v. Wade*?"*

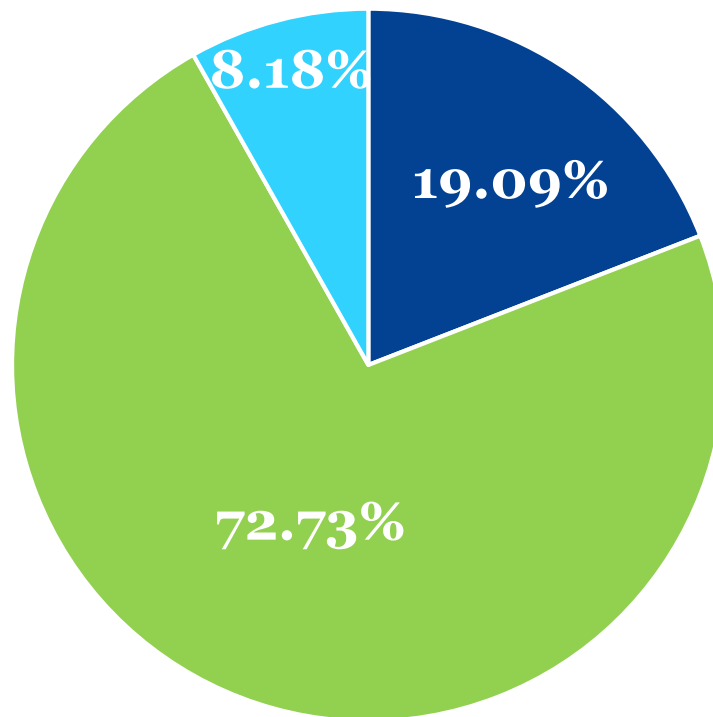
Do you think a significant number of businesses will relocate to abortion-friendly states as a result of the U.S. Supreme Court's ruling overturning *Roe v. Wade*?



Do you think a significant number of businesses will pay or reimburse employees for travel to abortion-friendly states to obtain an abortion and/or pay related health costs as a result of the U.S. Supreme Court's ruling overturning *Roe v. Wade*?



Do you think it's appropriate to protest outside the homes of U.S. Supreme Court justices?

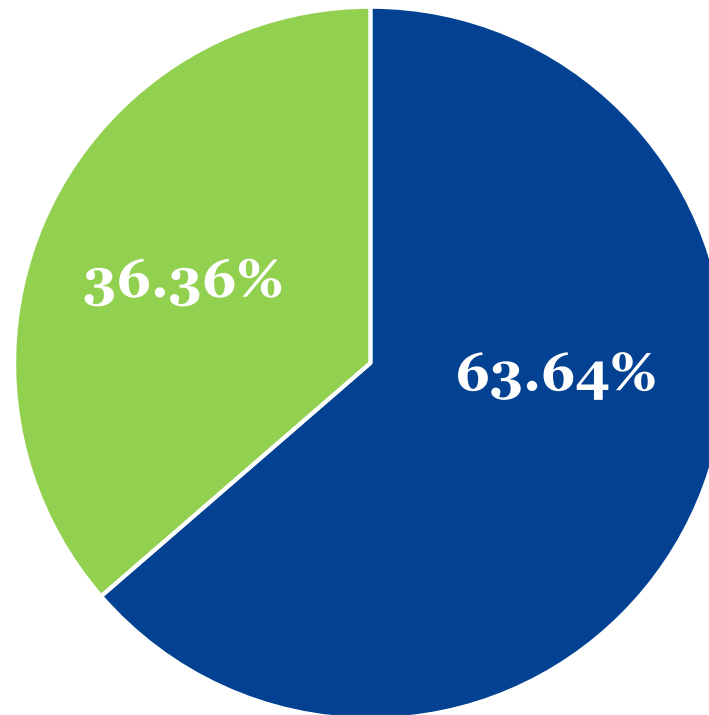


■ Yes

■ No

■ Unsure

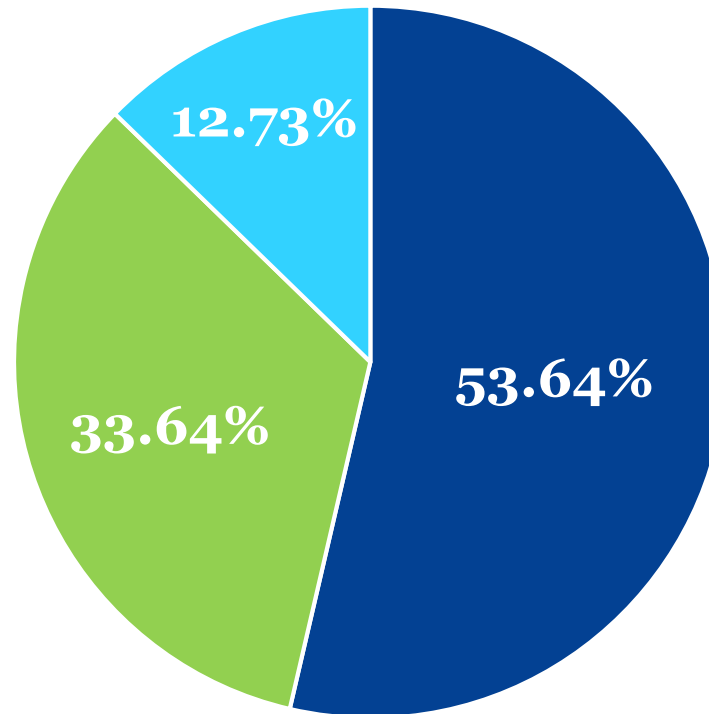
Have you been following the investigation of the U.S. House Select Committee to Investigate the January 6th Attack on the United States Capitol?



■ Yes

■ No

Do you think that former president Donald Trump should be indicted for conspiracy or sedition?



■ Yes

■ No

■ Unsure

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