

## Allen Matkins/UCLA Anderson Forecast California Commercial Real Estate Survey Sees Turning Point by 2013

California office and industrial markets are showing signs of real optimism, according to the latest Allen Matkins/ UCLA Anderson Forecast Commercial Real Estate Survey. The survey polls a panel of investors in commercial real estate as to their views of how the market will be changing over the coming three years.

“In June, the survey picked up the first indication of a turning point in the latter part of 2012 or early part of 2013. The current survey, taken in November and December 2010, bolsters those results and gives us more confidence that we are looking at the image of a turning point,” said Jerry Nickelsburg, Senior economist, UCLA Anderson Forecast. The Allen Matkins / UCLA Anderson Forecast Industrial Space Survey for industrial space shows similar optimism throughout California. This is most pronounced in the Bay Area with growth in technology sectors. In Los Angeles and Orange County, the sentiment is one of optimism, though not with the same enthusiasm as in the Bay Area. The expectation of improved industrial markets in 2013, even in the Inland Empire, is another image of a recovery on the way.

“A recovery in commercial real estate always lags a recovery in the rest of the economy. What we are observing is typical in this part of the business cycle,” said Nickelsburg. “After eighteen months of pessimism about office and industrial markets we have now seen six months of optimism.” The depth of the recession and the slowness of the recovery attenuate the recovery in commercial real estate markets, but the evidence from the Surveys indicates that the historical pattern will hold. In sum, the continued optimism is a solid image of a turning point in commercial markets by 2013.

For a copy of the latest Allen Matkins/UCLA Anderson Forecast California Commercial Real Estate Survey and Index Research Project, please visit: <http://www.allenmatkins.com/AM-UCLA-Real-Estate-Survey>

The Allen Matkins/UCLA Anderson Forecast California Commercial Real Estate Survey and Index Research Project polled a panel of California real estate professionals in the office space and investment market, and asked a series of questions on various aspects of the commercial real estate market. It was initiated by Allen Matkins in 2006, furtherance of their interest in improving the quality of current information and forecasts of commercial real estate.

### [Overview video](#)



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