




NEW YORK SAN JOSE LONDON SINGAPORE

Slides to help the Conversation at the Vancouver Real Estate Forum

A stylized graphic of a city skyline, composed of various blue and white geometric shapes representing buildings of different heights and styles. The graphic is positioned at the bottom of the slide, above a dark blue footer bar.

April 2019

A MIXED STORY FOR GLOBAL DEAL VOLUME IN 2018

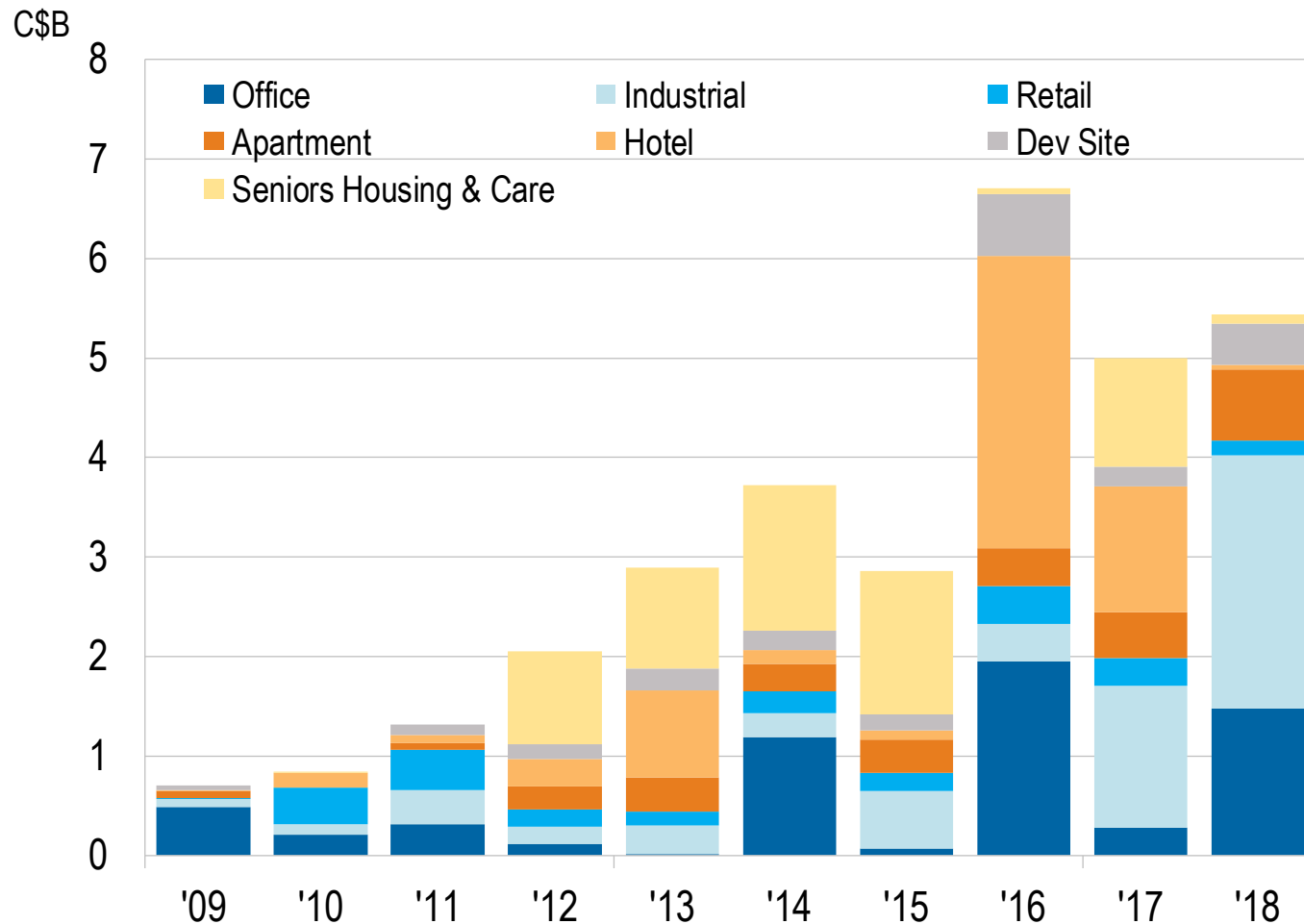
Americas Aside, the 4th Quarter Underperformed Globally

	Q4'18 Volume		2018 Volume	
	\$b	YOY	\$b	YOY
Office	105.0	-6%	344.6	-4%
Industrial	46.0	-6%	146.7	11%
Retail	36.9	-22%	155.7	3%
Hotel	22.4	26%	75.0	20%
Apartment	71.0	9%	221.6	9%
Senior Housing & Care	4.6	-32%	20.2	-19%
Income Properties	285.9	-4%	963.7	3%
Dev Sites	186.9	-20%	720.1	4%
Grand Total	472.8	-11%	1,683.8	4%
EMEA	105.5	-24%	325.2	-11%
Asia Pacific	216.4	-21%	847.0	3%
Americas	151.0	24%	511.6	16%

Excludes development site sales. Includes deals priced at US\$10M and greater.

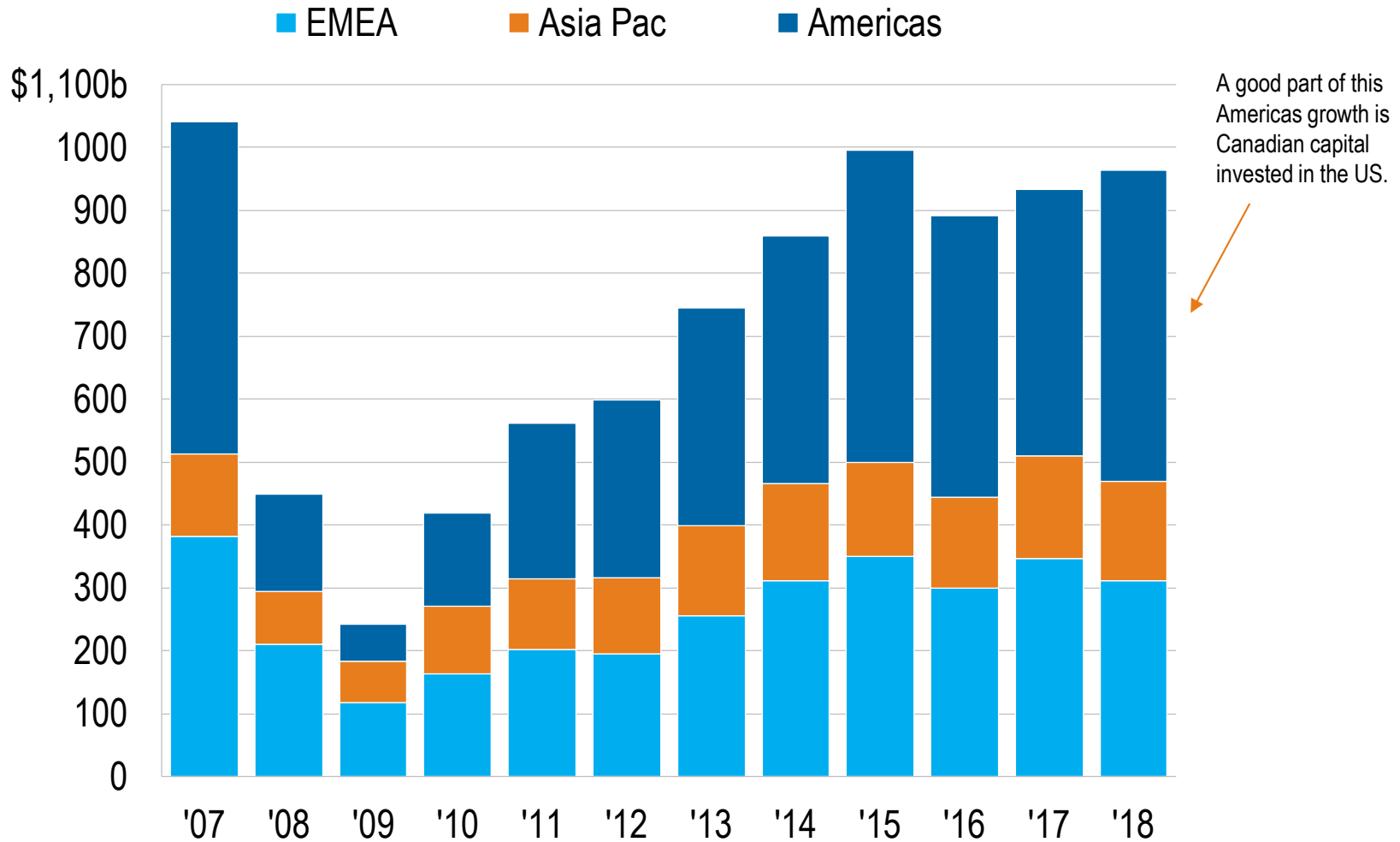
CROSS BORDER CAPITAL COMING TO CANADA

Slight growth in 2018 due to industrial demand. Still not back at 2016 levels.



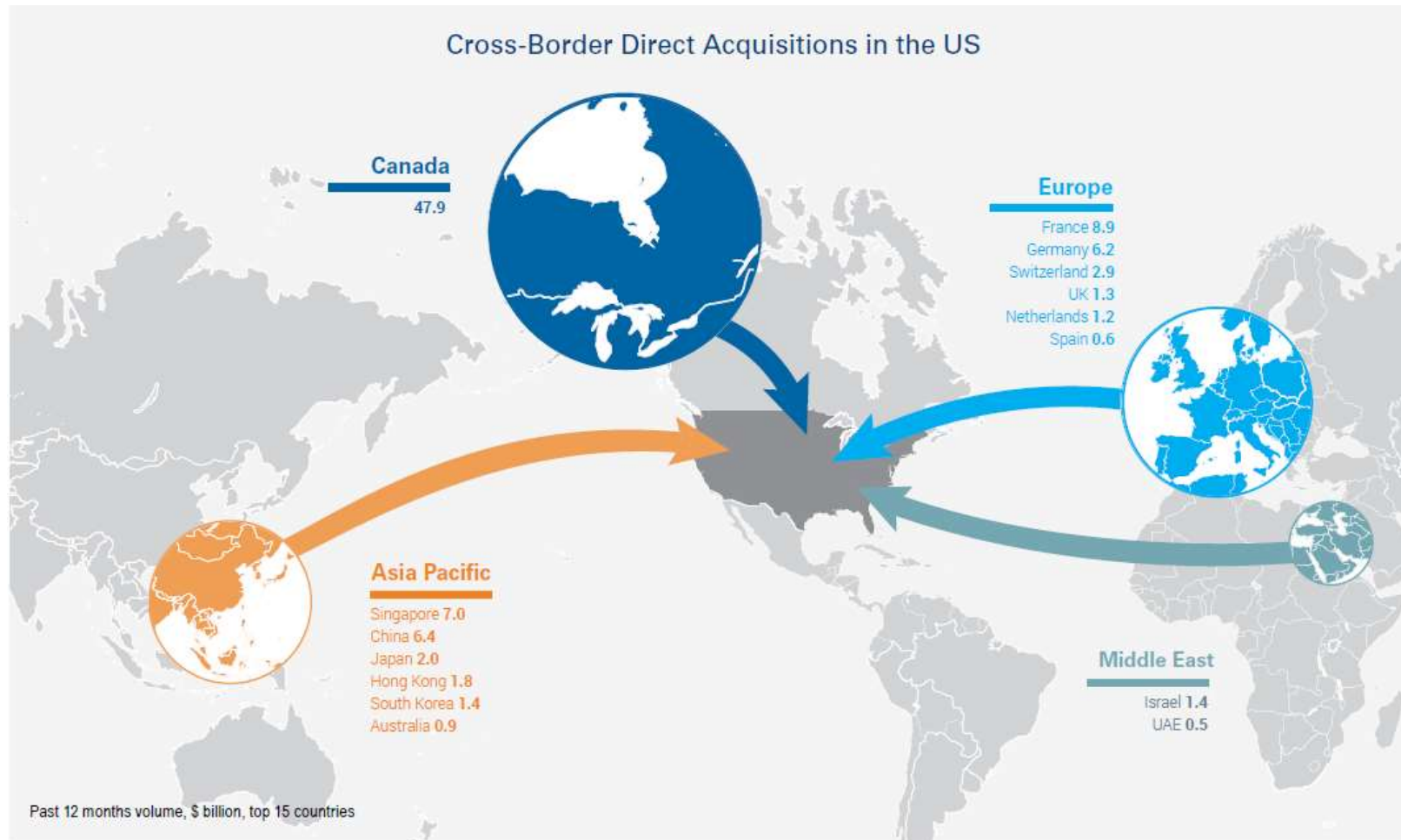
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Declines for EMEA and Asia Pac but growth in the Americas.



CANADA DOMINATED FLOWS TO US IN 2018

Canadian capital represented 50% of capital flows to US in 2018: a record high.





Thank You!

Jim Costello

 @JimCostelloCRE

rcanalytics.com