



# **CUSHWAKE INVESTOR CONFIDENCE INDEX CORONA EDITION, APRIL 2020**

Oslo, 4. May 2020



**CUSHMAN &  
WAKEFIELD**

Realkapital

**75 INVESTMENT PROFESSIONALS ASKED  
45 INVESTMENT PROFESSIONALS ANSWERED  
NOK 300 - 350BN WORTH OF NORWEGIAN CRE  
EXPECTATIONS FOR THE NEXT SIX MONTHS  
COVID-19 IMPLICATIONS and EXPECTATIONS**

The survey was completed in weeks 17-18

## CONCLUSIONS AND MAIN FINDINGS

«The hunt for returns continues – investors have the money and willingness to invest»

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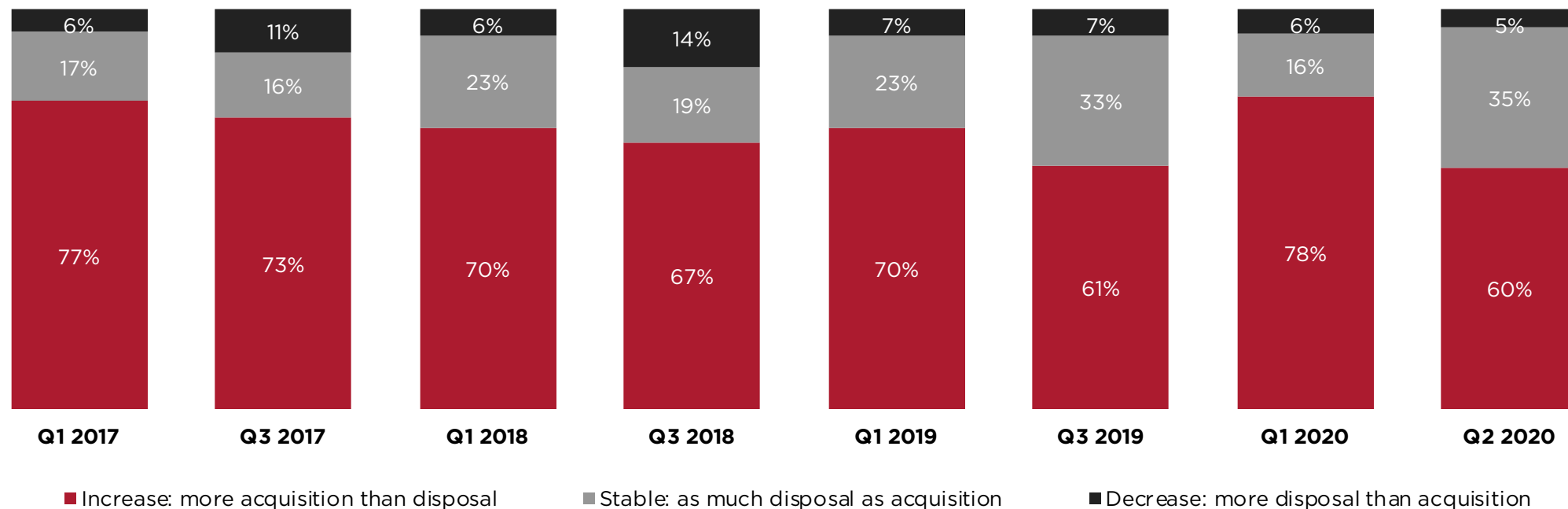
Investors see property values decreasing in the short term. At the same time, they respond that they want to grab the opportunity to increase their own portfolio. Investors believe that we have to wait until next year before the total transaction volume is back to pre-corona market volumes. At the same time, they respond that they are ready to invest now if the opportunity arises. Here are some key findings from the survey:

- Drop in Investor demand, but 60% plan to increase their portfolio over the next 6 months.
- The outlook for financing is worsening, and the value of investors portfolios is expected to drop the coming six months.
- Public properties and logistics is considered to have the best potential to cope with the effects of Covid-19.
- Investors believe that the CRE markets will be back to pre corona market volumes in 2021.
- Half of the investors are ready to consider specific investment opportunities now.
- The vast majority (83%) of Investors have the capital and willingness to invest this year
- Most investors agree that “The Corona crisis will open up several interesting investment opportunities that they are ready to take advantage of when the time is right.”.



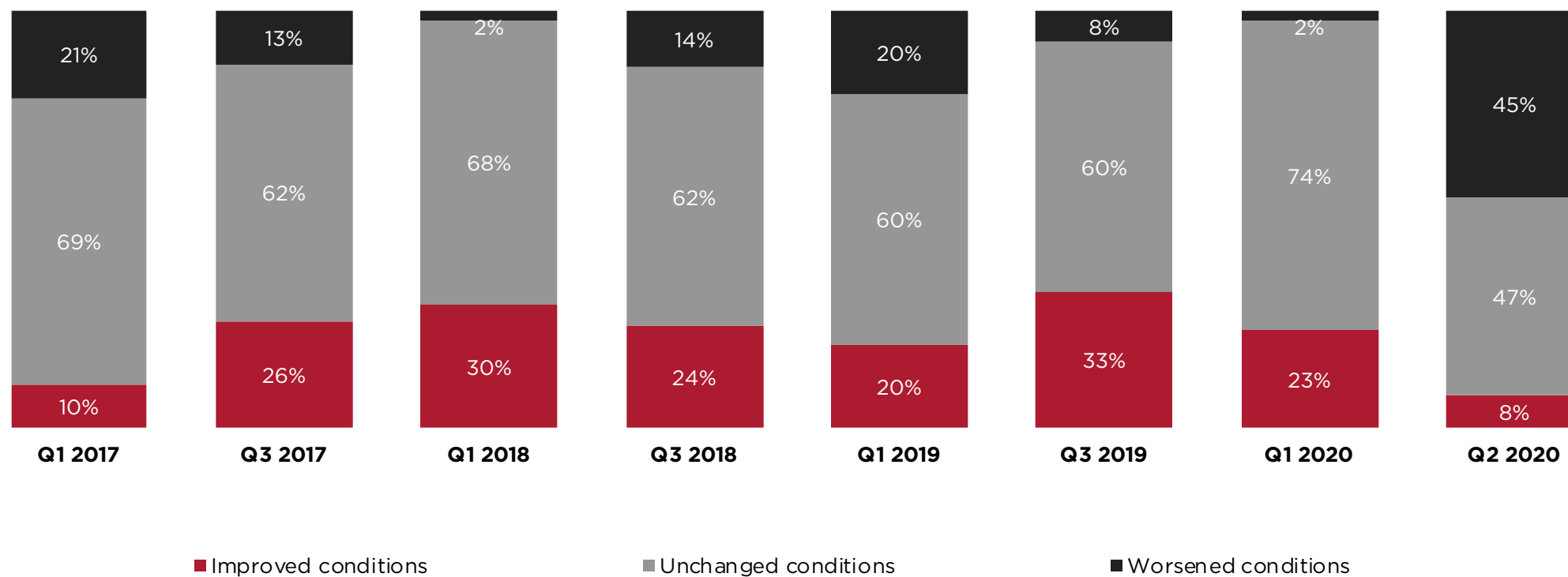
## STRONG INVESTOR DEMAND DESPITE THE COVID-19 PANDEMIC

What is your objective with regard to the size of your portfolio during the next 6 months?



## FINANCING IS PERCEIVED AS A LIMITATION

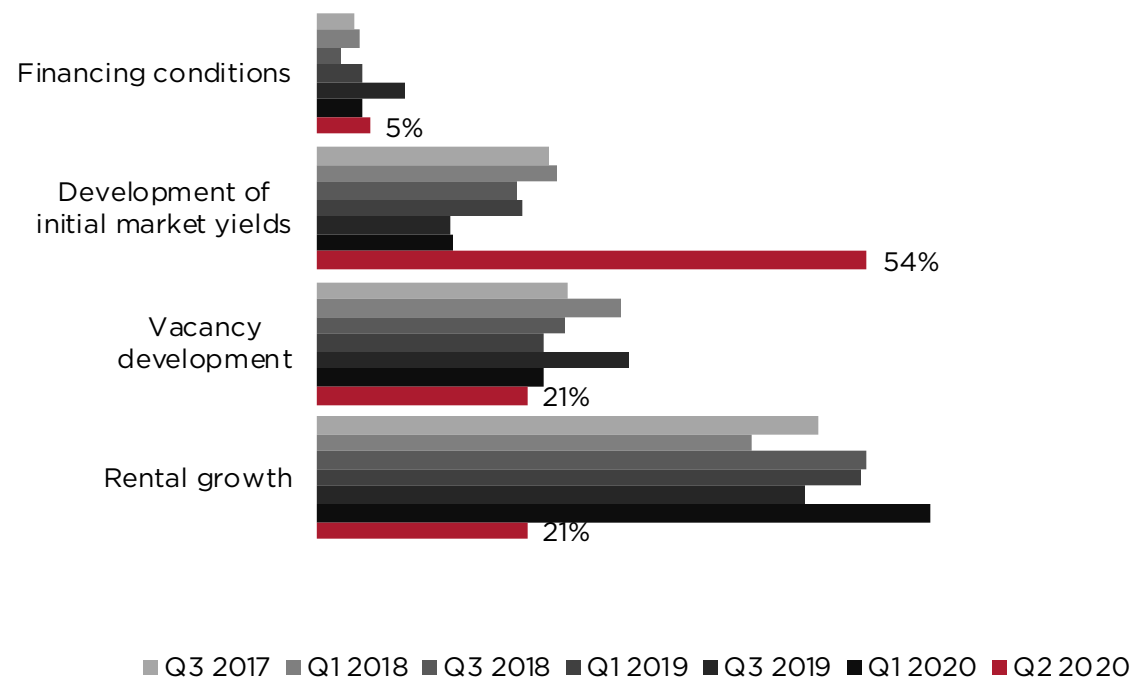
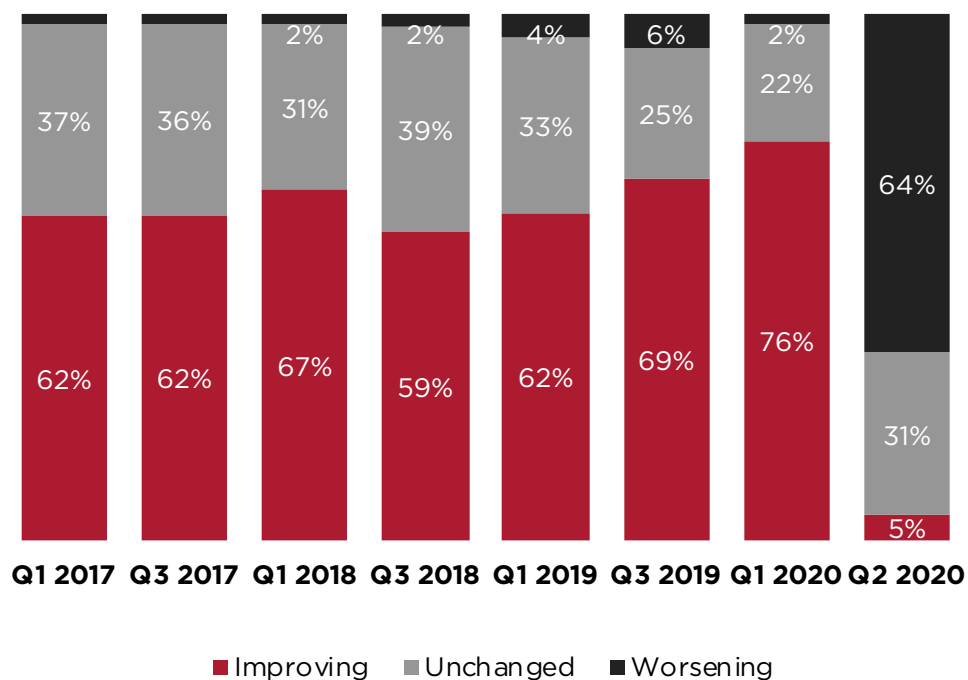
Outlook for financing of new acquisitions or refinancing of existing properties





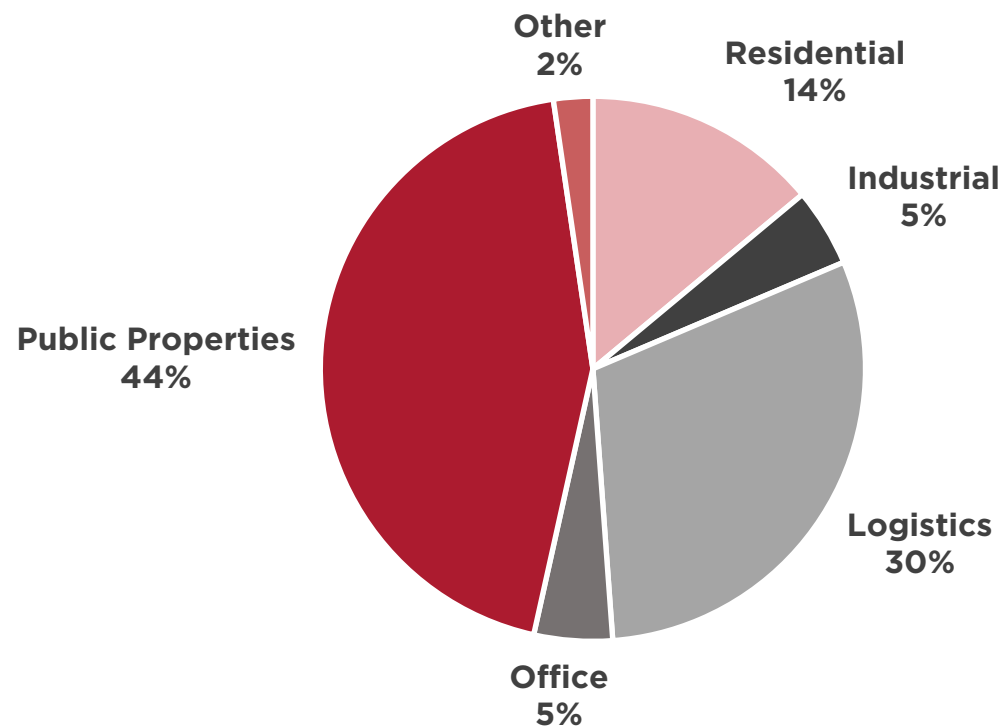
## EXPECTING A DROP IN VALUE

Portfolio value developing and influencing factors over next 6 months



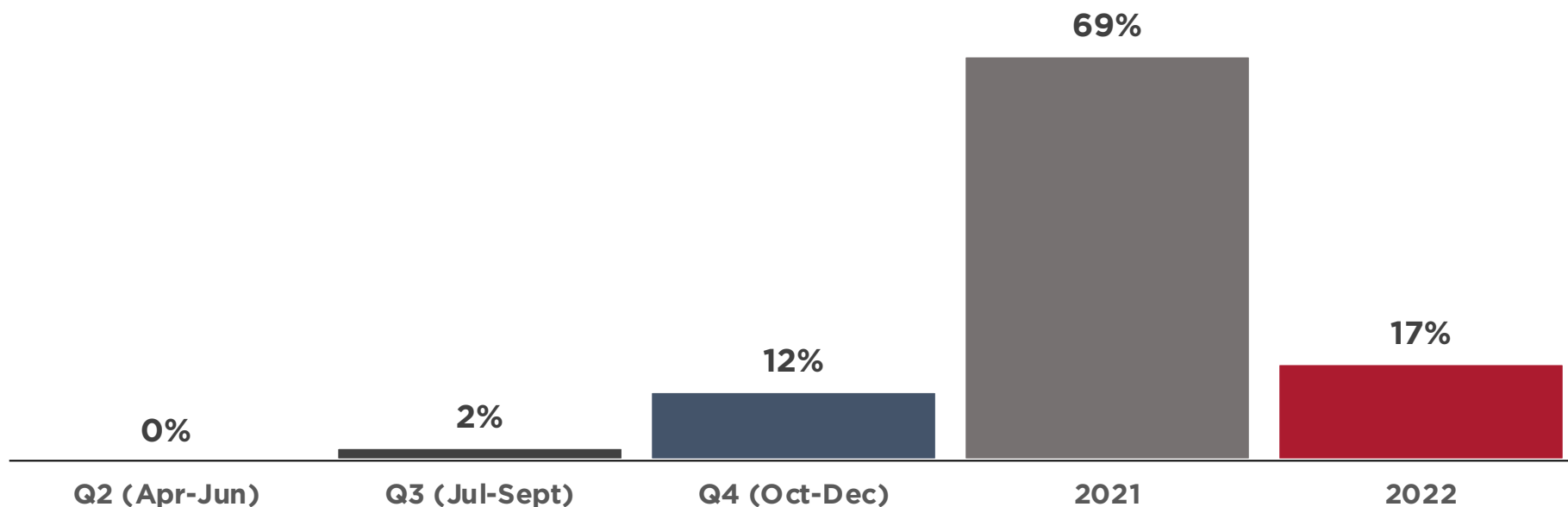
## PUBLIC PROPERTIES AND LOGISTICS IS CONSIDERED TO HAVE THE BEST POTENTIAL

Which segment do you consider to have the best potential to cope with the effects of Covid-19?



## THE CRE MARKETS WILL BE BACK TO PRE-CORONA MARKET VOLUMES IN 2021

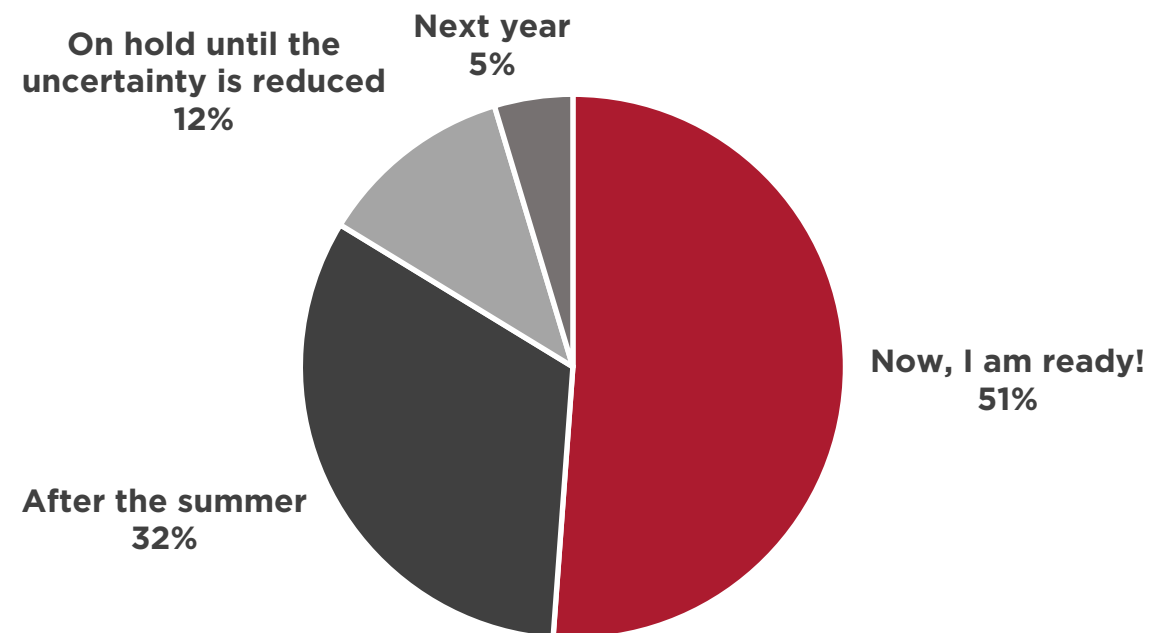
When do you think CRE markets will be back to pre-Corona market volumes?





## HALF OF THE INVESTORS ARE READY NOW – 83% WITHIN 2020

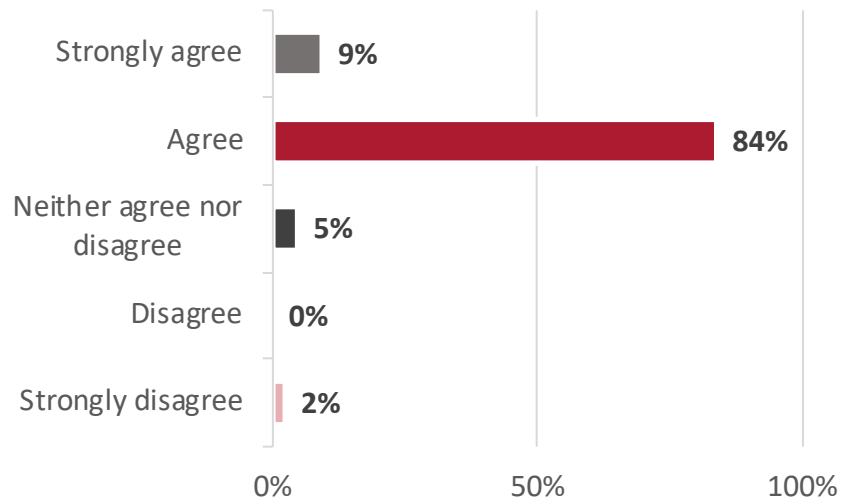
When do you expect to consider specific investment opportunities in the Norwegian CRE markets?



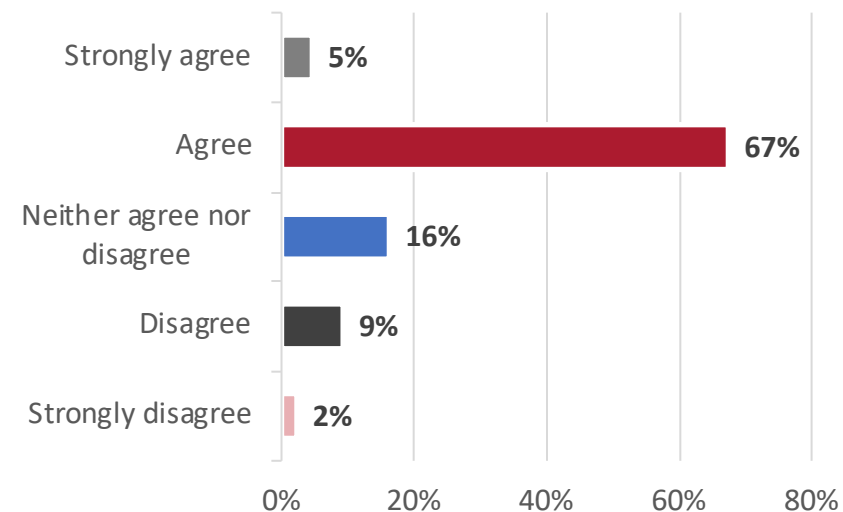
## WE HAVE THE MONEY AND ARE READY WHEN THE TIME IS RIGHT

How much do you agree or disagree with the following statements?

**“The Covid-19 pandemic has led to great uncertainty. Real estate investors in CRE markets have the capital and willingness to invest when the risk is manageable”**



**“The Corona crisis will open up several interesting investment opportunities that we are ready to take advantage of when the time is right.”**





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