

Real Estate NJ's 2022 Market Forecast

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Editor's note: This is part of a special advertising section appearing in Real Estate NJ's January issue.

Every year has its ups and downs. Every market has highs and lows. Both were true when it came to New Jersey's commercial real estate sector in 2021, a year that marked ongoing dominance for some asset classes, as COVID-19 continued to loom over others.

Whether those trends endure in 2022 remains to be seen, but we've recruited some of the industry's most prominent developers, service providers and insiders to help set the stage. You can find their predictions, insights and more in our special 2022 Market Forecast.

Wesley Wilcox, Vice President / Bridget Wilcox, Vice President

In 2021 the U.S. economy bounced back as more people returned to the office, attended conferences, dined out and traveled. Lenders across the board remained aggressive on industrial and multifamily financings, while slightly more selective on office and retail. We anticipate these trends to persist into 2022 as the return to normalcy continues. This past year experienced exceptional industrial rent growth and cap rate compression which we expect to continue into 2022. Regarding office, it will be interesting to see how the pandemic continues to shape this sector as many larger firms continue to downsize their footprint and move to a hotel desk model or have their employees coming in on a rotational basis. While the U.S. economy has recovered substantially since the pandemic, it still faces some headwinds, namely inflation, supply chain issues and a hiring shortage.

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