



Commercial Real Estate By The Numbers

Breakdown Of Property Value By Sector⁴



Multifamily

\$3.8T



Specialty, Sports, & Other

\$3.4T



Office

\$3.2T



Retail

\$2.9T



Industrial

\$2.4T



Health Care

\$2.3T

Total Value of
Commercial Real Estate

\$18T -
\$22T



Hospitality

\$1.6T



Towers

\$.4T



Self-Storage

\$.4T



Data Centers

\$.2T

**Commercial
Real Estate
Market Value⁵**

\$18-\$22T

Total value of America's commercial real estate (Q2 2021)

To put that into perspective, the value of America's commercial real estate is nearly 39%-47% of the market capitalization of all U.S. publicly traded companies

**Real Estate's
Contribution
To GDP⁶**

\$2.3T

Commercial Real Estate's overall contribution to GDP

The combined economic contributions of new commercial building development and the operations of existing commercial buildings contributed an estimated \$2.3 trillion to GDP and generated \$831.8 billion in personal earnings in 2022.

**Real Estate's
Contribution To
The Workforce⁷**

15.1M

U.S. jobs supported by the real estate industry

These jobs include new commercial building development and operations of existing commercial buildings in 2022.

**Real Estate's
Contribution To
The Tax Base⁸**

\$559B

Yearly property taxes paid to local governments

Commercial real estate owners pay property tax rates that are 1.7X more, on average, than the tax rates paid by homeowners.

**Real Estate's
Contribution
To Americans'
Retirement Savings⁹**

\$900B

Amount invested by pension funds, educational endowments, and charitable foundations in real estate

Real estate plays an important role in investment portfolios to build diversified portfolios and manage risk. Real estate demonstrates valuable and distinct investment characteristics that have made it a staple in pension investment portfolios.