HAMPTON ROADS REAL ESTATE MARKETS SENTIMENT SURVEY: FALL 2015
created and collected by the E.V. Williams Center for Real Estate

Sponsored by Valbridge Property Advisors
Q.1. Please identify your primary Hampton Roads real estate activity (select one).

Primary Hampton Roads Real Estate Activity: Fall 2015
n = 127

- None of the above. Please explain below
- Successor entrepreneurial
- Professional - property management
- Professional - law
- Professional - consultant
- Professional - civil engineer
- Professional - broker/sales
- Professional - architect
- Professional - appraiser
- Lending
- Investing
- Governing
- Entrepreneurial (Developing)
- Consumer - industrial property
- Consumer - homeowner or renter
- Consumer - commercial property
- Consumer-agriculture property

Source: E.V. Williams Center for Real Estate and the Bureau of Labor Statistics
Q.2. Please identify a secondary Hampton Roads real estate activity, if you have one (select one).

Secondary Hampton Roads Real Estate Activity: Fall 2015
n = 127

[Chart showing the percentage of participants in various secondary real estate activities.]

Source: E.V. Williams Center for Real Estate and the Bureau of Labor Statistics
Q.3. Please identify your primary real estate market affiliation (select one).

Primary Market Affiliation: Fall 2015
n = 127

Hampton Roads Real Estate Markets

- No response
- Single-family residential
- Retail
- Office
- Multi-family residential
- Land
- Industrial
- Agriculture

Percentage of Participants

Source: E.V. Williams Center for Real Estate and the Bureau of Labor Statistics
Q.4 and 5. Please rate current and anticipated 6 month sentiment levels for the following Hampton Roads real estate market segments.

Average Sentiment - Present and 6 Month Projection: Fall 2015
n = 127

<table>
<thead>
<tr>
<th>Hampton Roads Real Estate Markets</th>
<th>Avg. Current Sentiment</th>
<th>Avg. 6 mo. Sentiment Projection</th>
</tr>
</thead>
<tbody>
<tr>
<td>Overall Average</td>
<td></td>
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<tr>
<td>Single-family residential</td>
<td></td>
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<tr>
<td>Retail</td>
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<tr>
<td>Office</td>
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<td>Multi-family residential</td>
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<td>Land</td>
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<td>Industrial</td>
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<tr>
<td>Agriculture</td>
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</tr>
</tbody>
</table>

Sentiment Level:
1 Negative
2 Mild Negative
3 Neutral
4 Mild Positive
5 Positive

Source: E.V. Williams Center for Real Estate and the Bureau of Labor Statistics
Q.6. Over the next 6 months, which Hampton Roads real estate property sector has the best investment potential (select one).

Best Hampton Roads Investment Potential Over Next 6 Months: Fall 2015
n = 127

- Multi-family residential
- No Opinion
- Industrial
- Single-family residential
- Office
- Retail
- Land
- Agriculture

Source: E.V. Williams Center for Real Estate and the Bureau of Labor Statistics
Q.7. We would like to understand your anticipated real estate usage over the next 6 months. Please indicate if you plan to expand or contract your use or ownership space (please answer each row).

Anticipated Real Estate Usage Changes, Over Next 6 Month: Fall 2015

n = 127

- Single-family residential
- Retail
- Office
- Multi-family residential
- Land
- Industrial
- Agriculture

Source: E.V. Williams Center for Real Estate and the Bureau of Labor Statistics
Q.8. Over the next 6 months, what is your expectation for the change in general mortgage interest rates (select one).

Expected Change of Mortgage Interest Rates Over Next 6 Months: Fall 2015
n = 127

Change Expectation

- Increasing
- No Change
- Decreasing

Percentage of Participants

Source: E.V. Williams Center for Real Estate and the Bureau of Labor Statistics
Q.9. Please choose the statement below which best reflects the impact of sea-level rise and your Hampton Roads real estate interests (select one).

![Bar chart showing impact of sea-level rise on personal Hampton Roads real estate interests. The chart indicates that the majority of participants experienced a minimal impact, with less than 10% experiencing severe or no impact.]
Recognition and thank you!

- The EV Williams Center for Real Estate would like to thank the *volunteer participants* of this survey. This survey would not be possible without your support.

- The EV Williams Center for Real Estate would like to thank *Valbridge Property Advisors* for financial support to conduct this survey.

- Finally, the EV Williams Center for Real Estate would like to thank the *Hampton Roads Sentiment Survey Advisory Subcommittee* for technical advice and editing, interpretation of results, and recommendations for the future direction of the HR Sentiment Survey.

- The *Hampton Roads Sentiment Survey Advisory Subcommittee* consists of the following EV Williams for Real Estate Center members?
  - Larry Colorito, Subcommittee Chair
  - Member 1
  - Member 2
  - Member 3
  - Member 4