



E.V. Williams Center for Real Estate at
The Harvey Lindsay School of Real Estate



ODU Real Estate Sentiment Survey

June 2025





ODU Real Estate Sentiment Survey

- The ODU Real Estate Sentiment Survey is produced by the E.V. Williams Center for Real Estate in the Strome College of Business, ODU and is designed to gauge the sentiment of the real estate community in Hampton Roads
- This is the first time the survey has been conducted since the Covid-19 pandemic
 - It was previously undertaken from 2015 until just prior to the pandemic
- For this relaunch, the survey has been re-designed to include more questions about individual real estate sectors, as well as national economic & real estate market conditions
- Respondents completed this survey during May 2025



Headline Findings

- Sentiment about the national environment is generally cautious, highlighting the uncertainty currently present
 - In several cases, such as national real estate market conditions, answers clustered around; *unchanged, moderately worse, moderately better*
 - However, concerns about economic momentum and inflation are noticeable
 - Given the importance of the Port of Virginia in the regional economy, it is not surprising that uncertainty over global trade is currently viewed as being the single largest risk factor for the real estate market in Hampton Roads
- The overall Sentiment Index figure of 57.31 illustrates the cautious nature of the responses
 - A figure of 50 indicates neutral sentiment
 - The closer the index is to 100 the more positive the sentiment reflected



Headline Findings

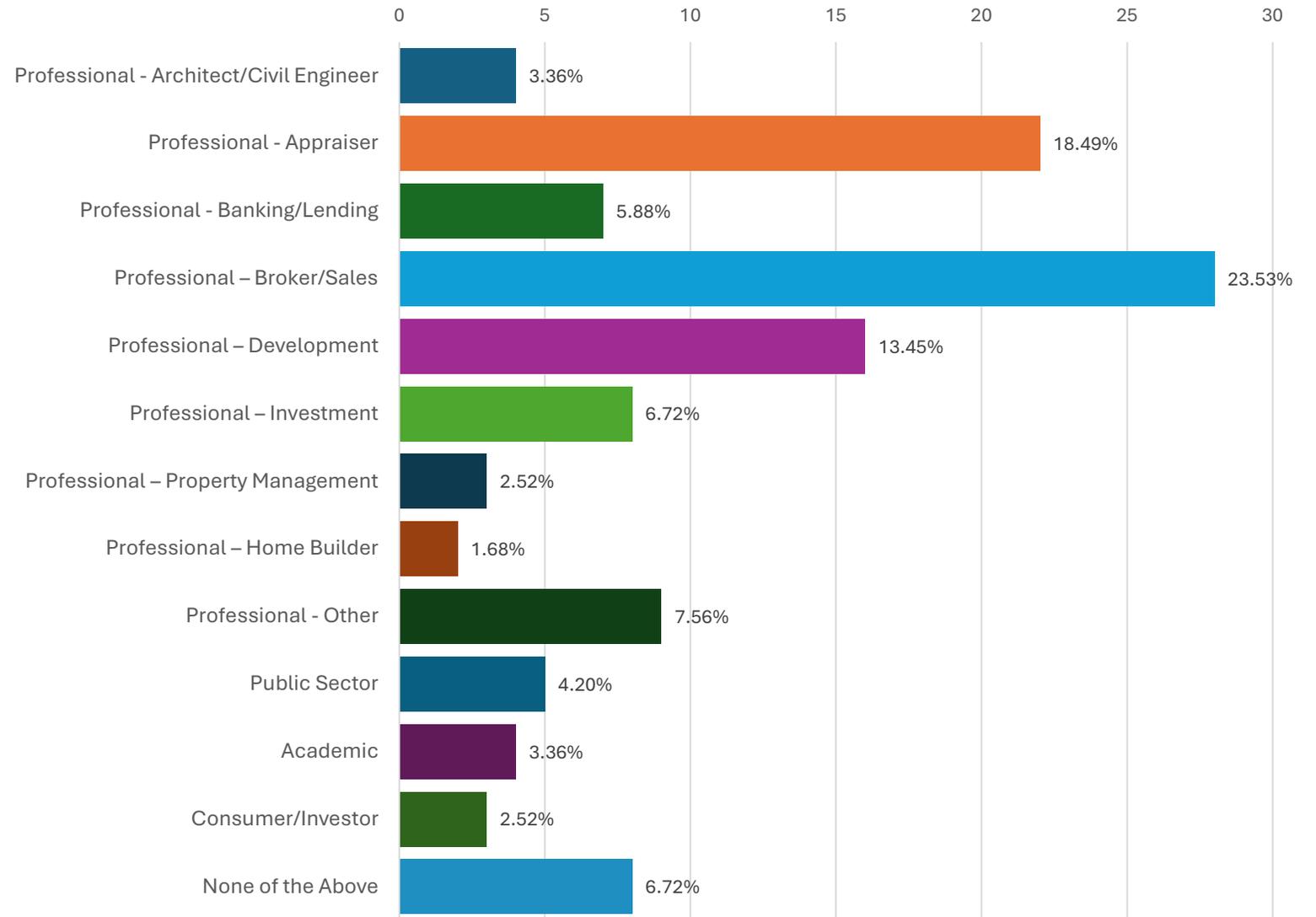
- The results do show a more upbeat perspective for the regional real estate market
- While this is especially noted for the two residential sectors and the industrial market, there are positive indicators across all property types
- This may, in part, reflect a greater willingness to voice stronger opinions about local economic and market conditions that respondents see every day
- It may also be illustrating that while there is considerable uncertainty both nationally and globally, the local economy and real estate market is in a relatively robust position compared to many regions across the country



Section 1 – Background Information



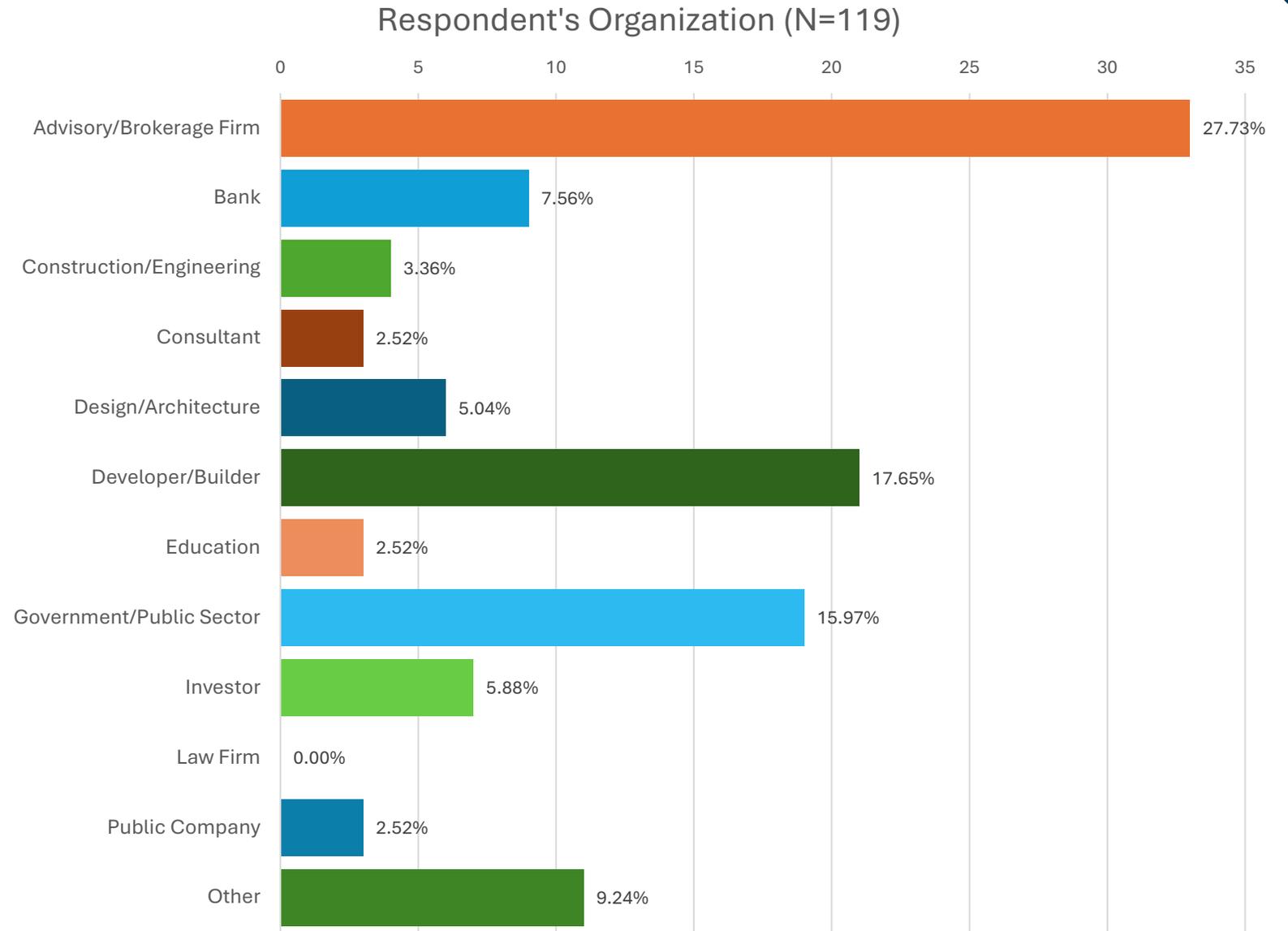
Primary Hampton Roads Real Estate Activity (N=119)



Q1. Please identify your primary Hampton Roads real estate activity (select one)



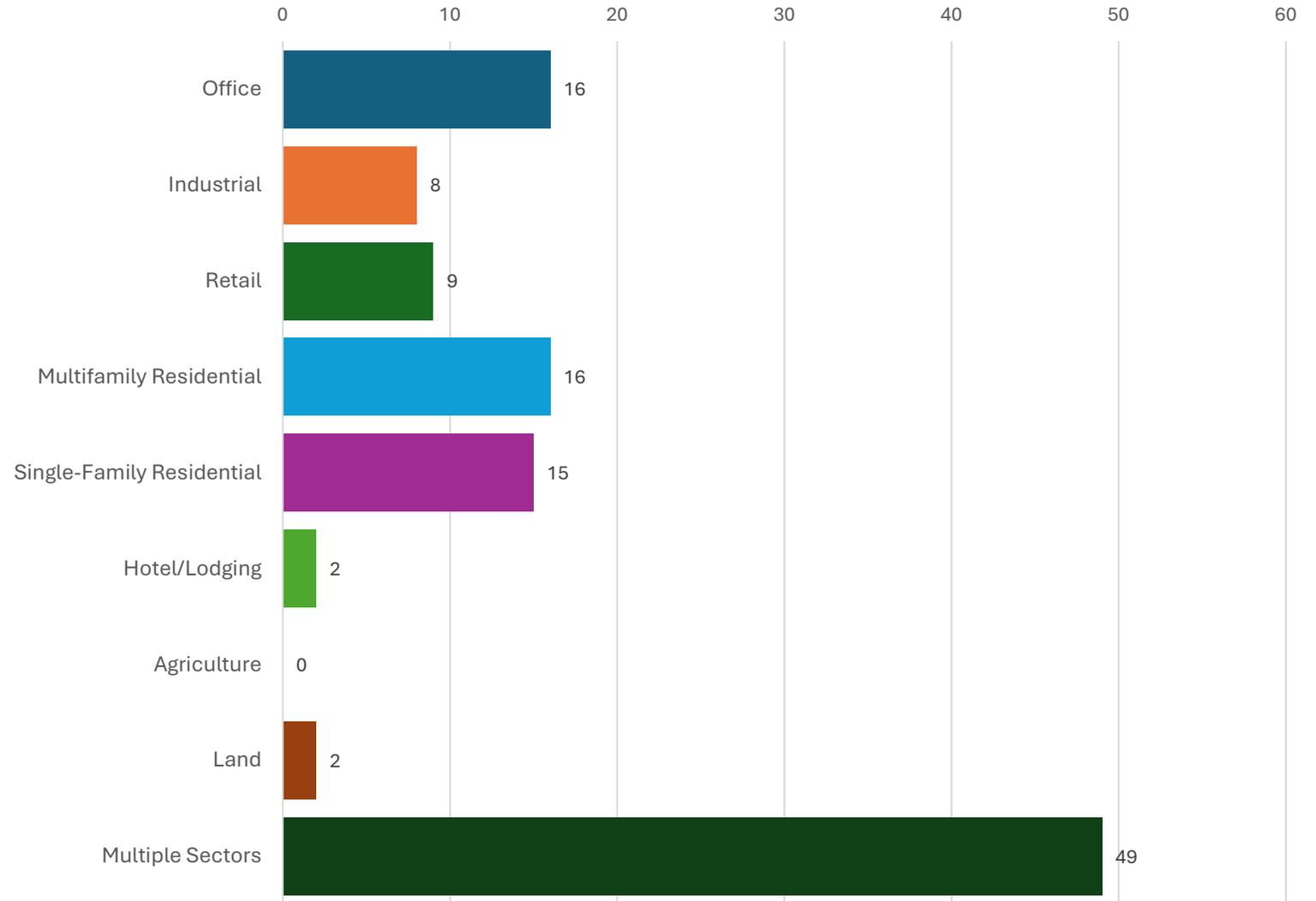
Q2. What organization do you work with?





Q3. Please identify your primary real estate market sector (select one)

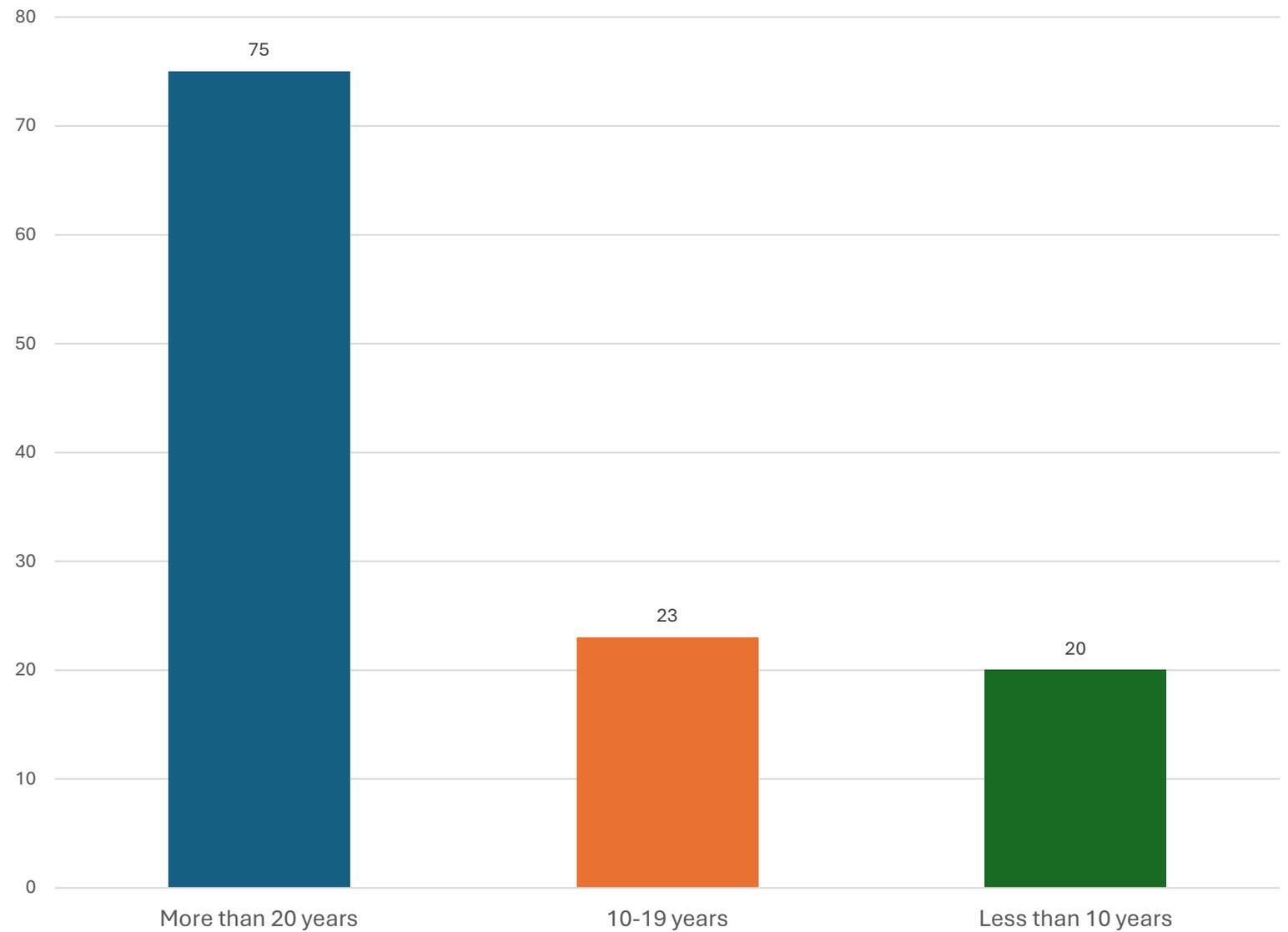
Primary Real Estate Market Sector (N=117)





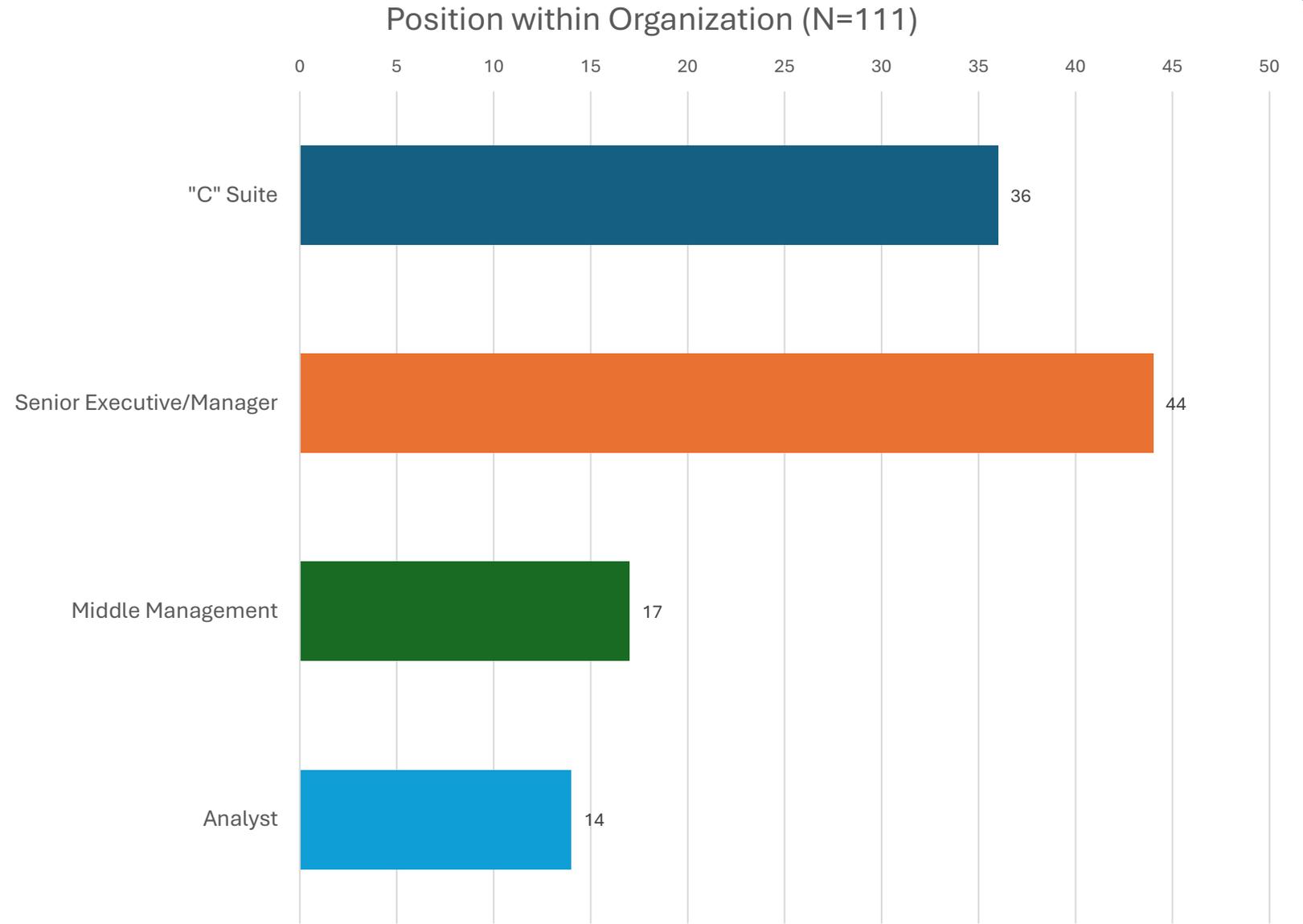
Q4. Please indicate your years of experience in real estate

Years of Real Estate Experience (N=118)





Q5. What is your position within your organization?

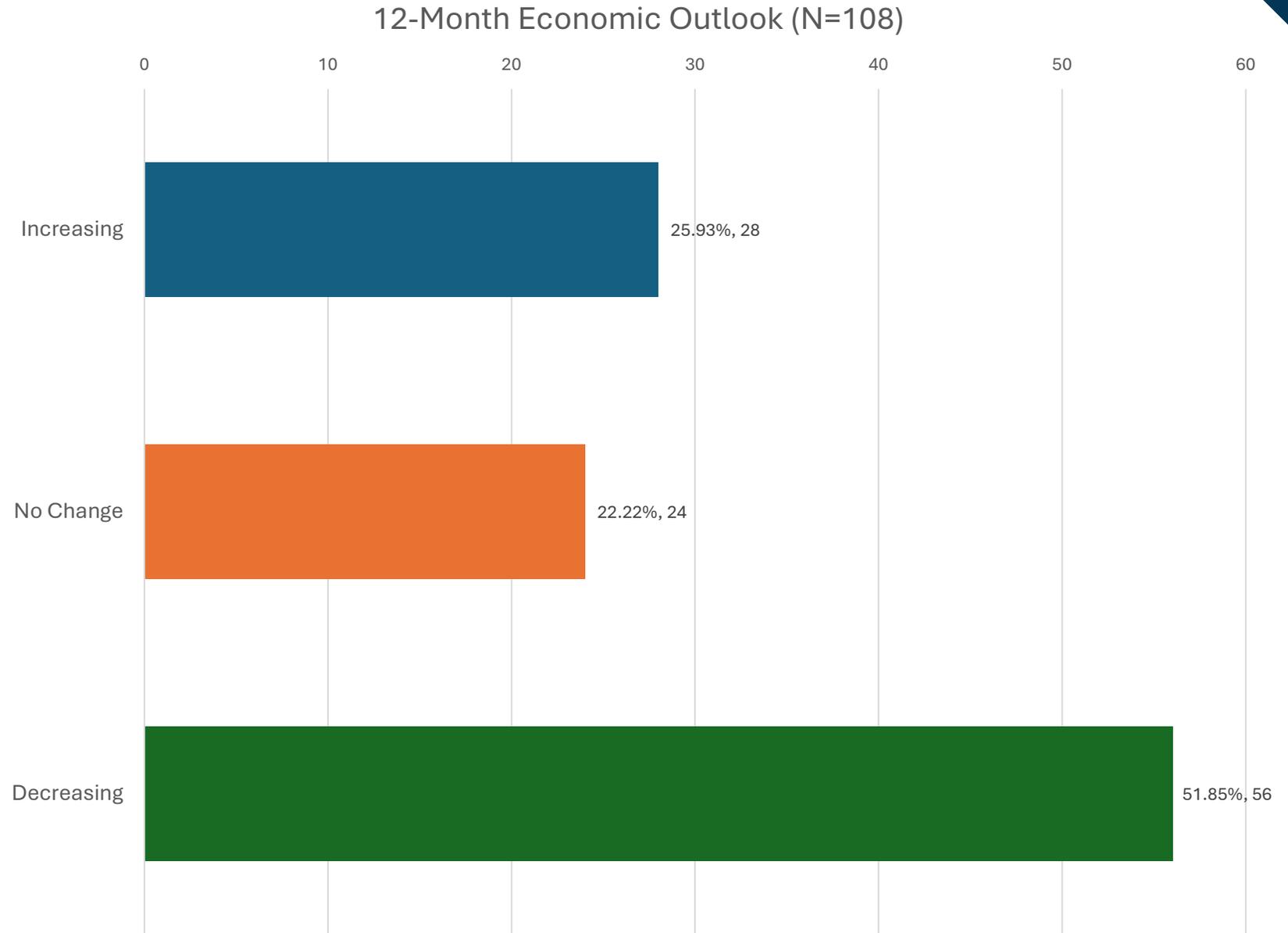




Section 2 – National Economic & Real Estate Market Conditions



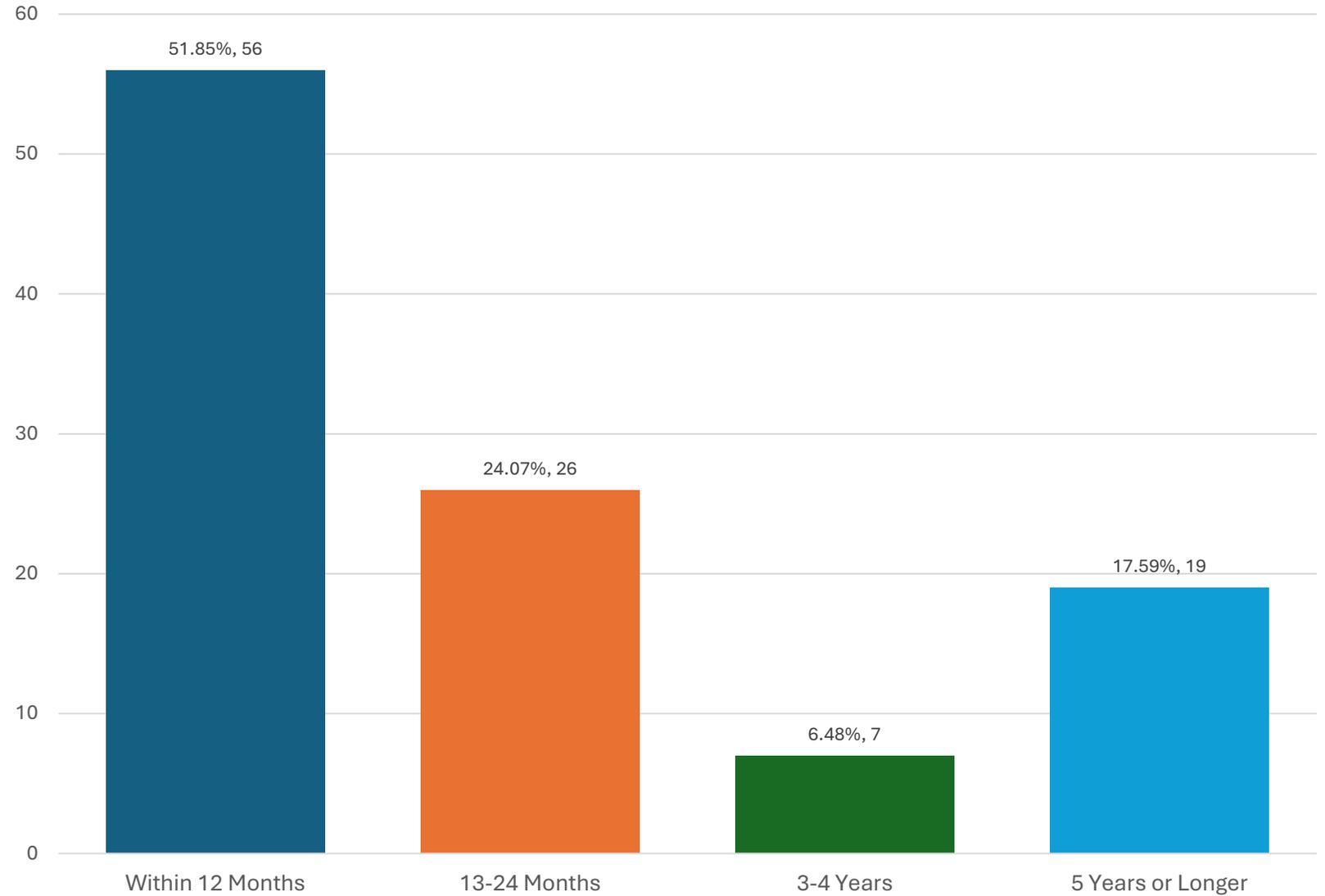
Q6. Over the next 12 months what is your overall outlook on economic momentum?





Expectations for the Next U.S. Recession (N=108)

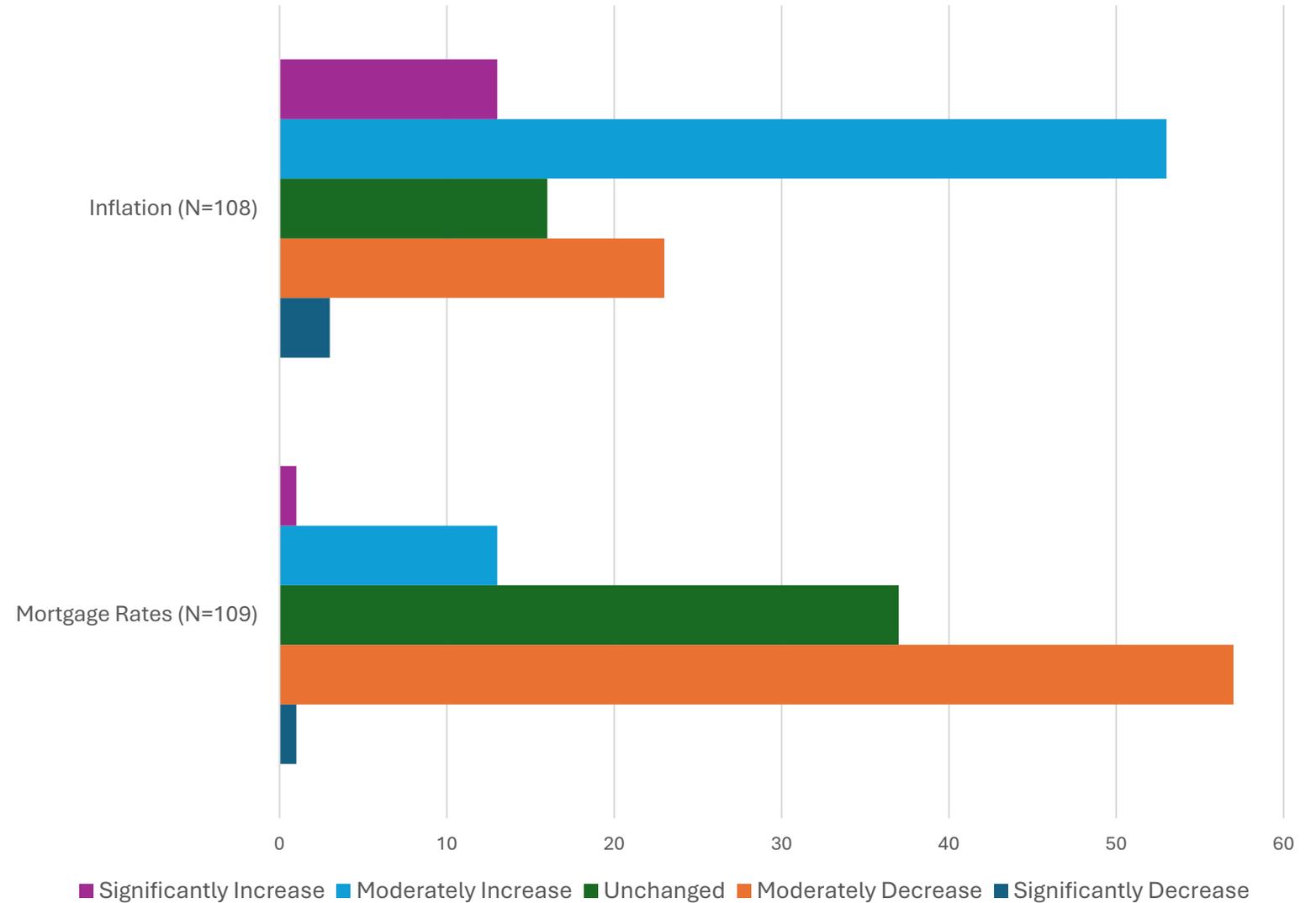
Q7. When do you think that the next U.S. recession will occur?





Q8 & Q9. Over the next 12 months what is your expectation for inflation and residential mortgage rates?

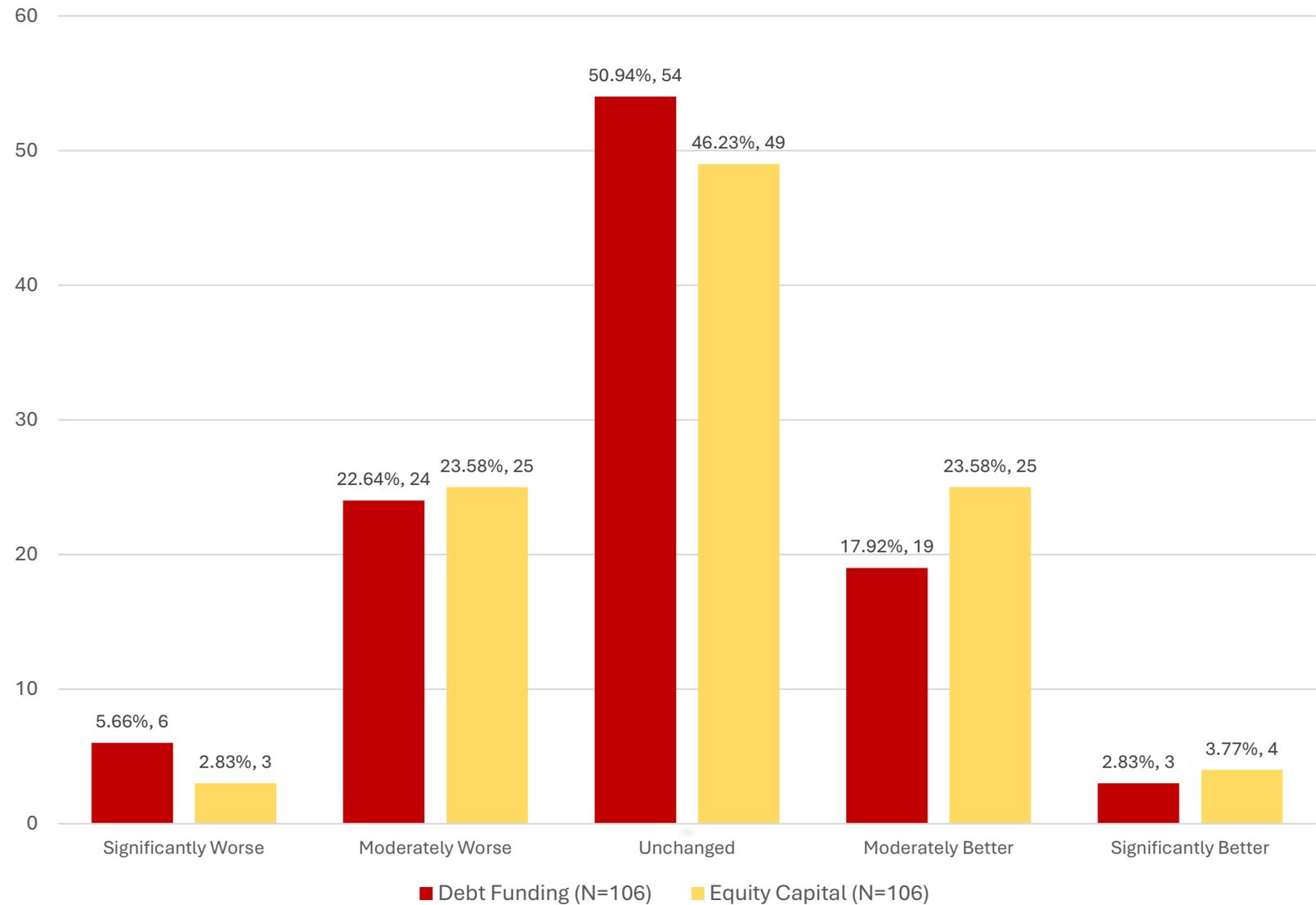
12 Month Inflation and Mortgage Rate Expectations





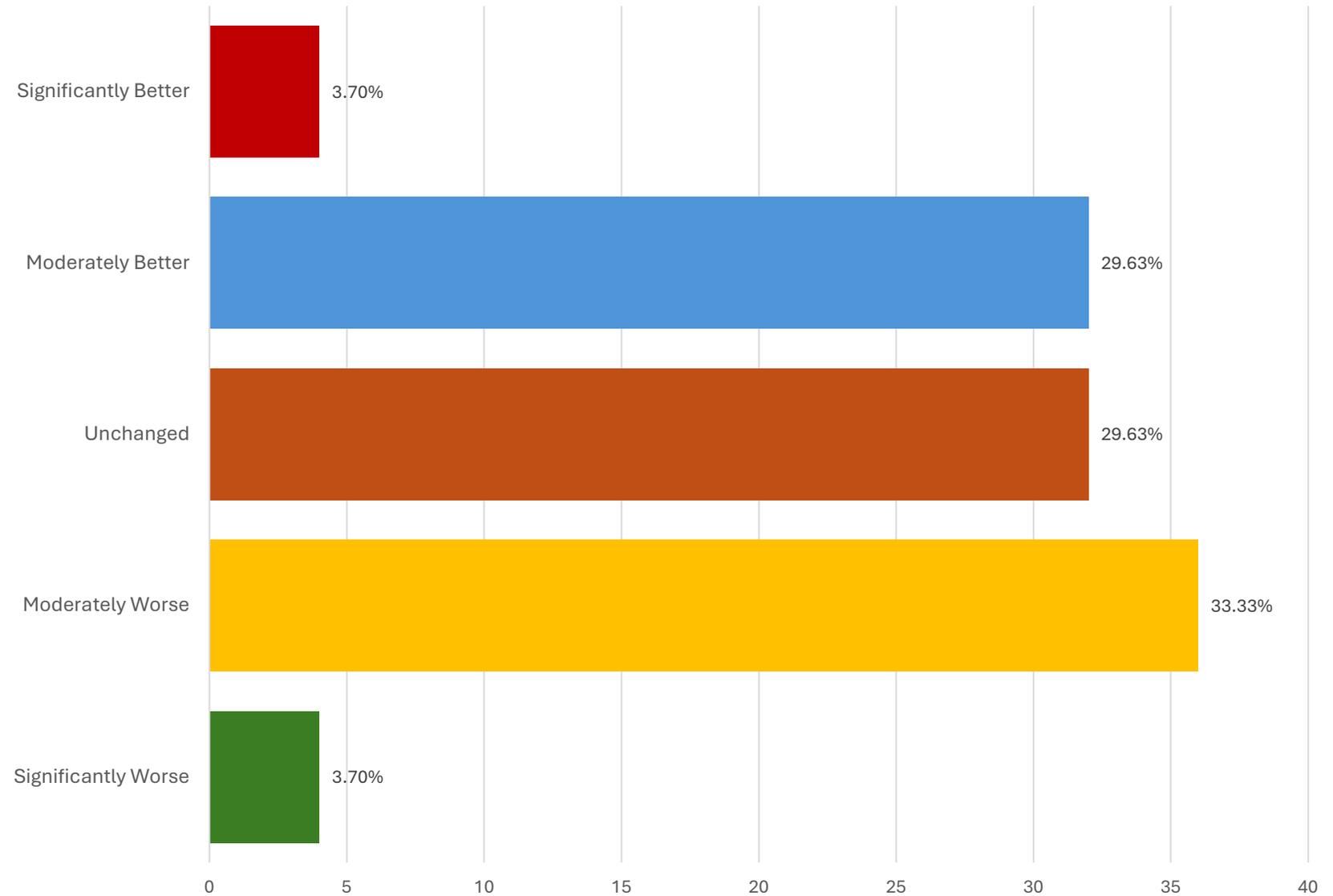
Q10 & Q11. Over the next 12 months what is your outlook regarding the availability of debt funding and equity capital?

Expectations on the Availability of Debt & Equity Capital





National Real Estate Market Conditions Compared to 1 Year Ago (N=108)

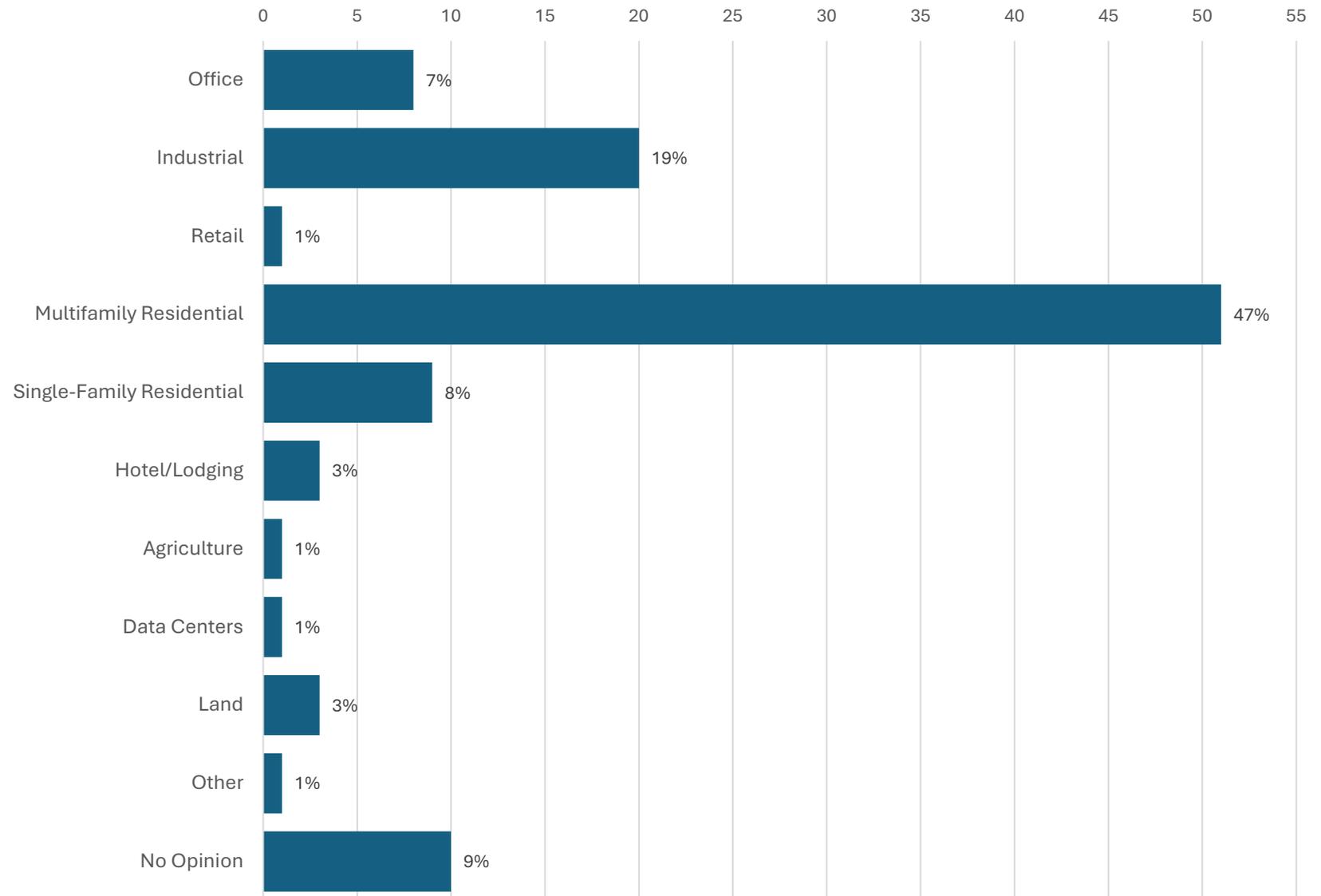


Q12. How would you rate national real estate market conditions compared with 1 year ago?



Q13. Over the next 12 months which national real estate sector has the best investment potential?

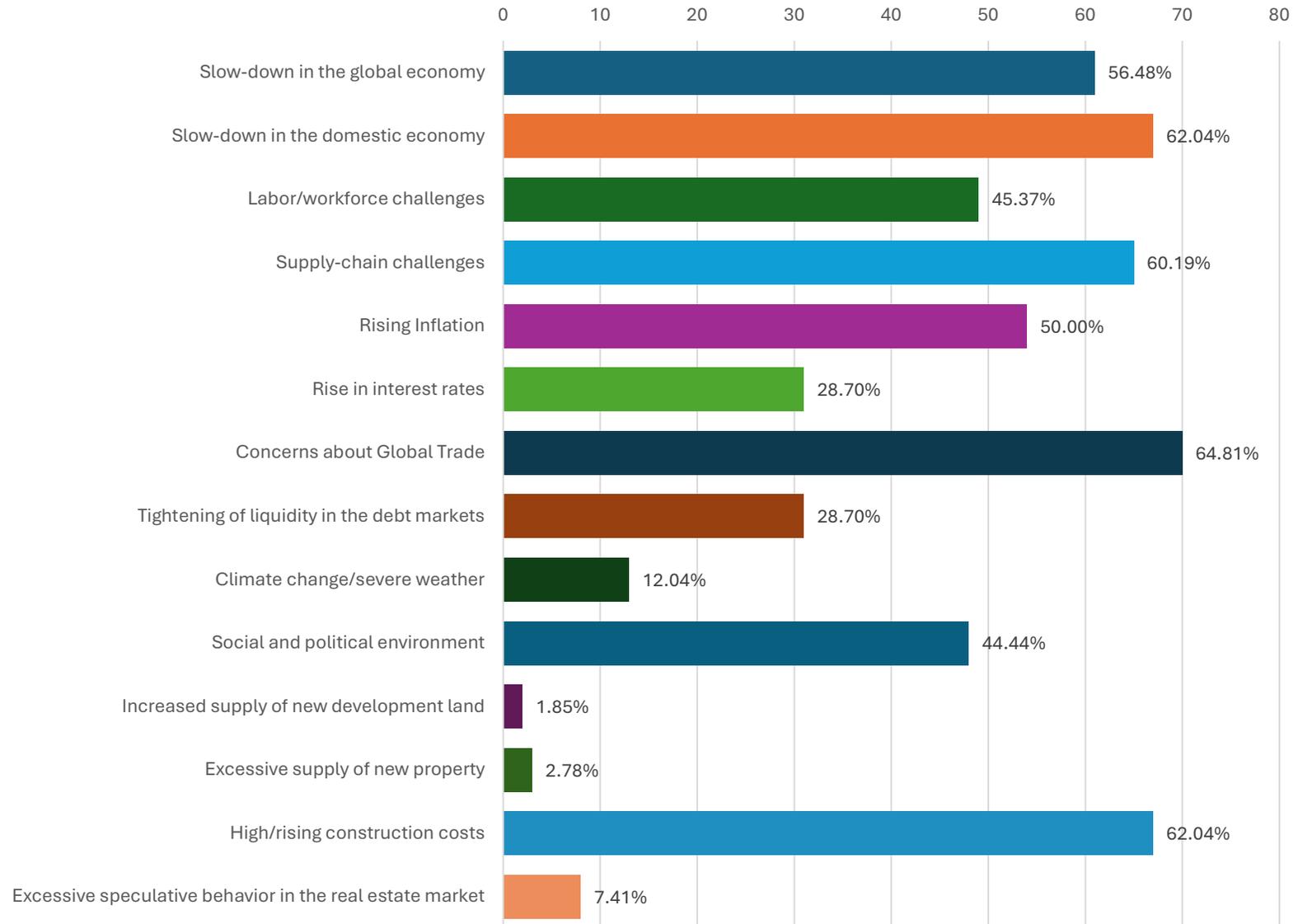
The National Sector with the Best Investment Potential (N=108)





Q14. Which of the following do you see as major risk factors that may adversely impact the real estate market over the next 12 months?

Major Risk Factors for Real Estate over the next 12 Months (N=108)



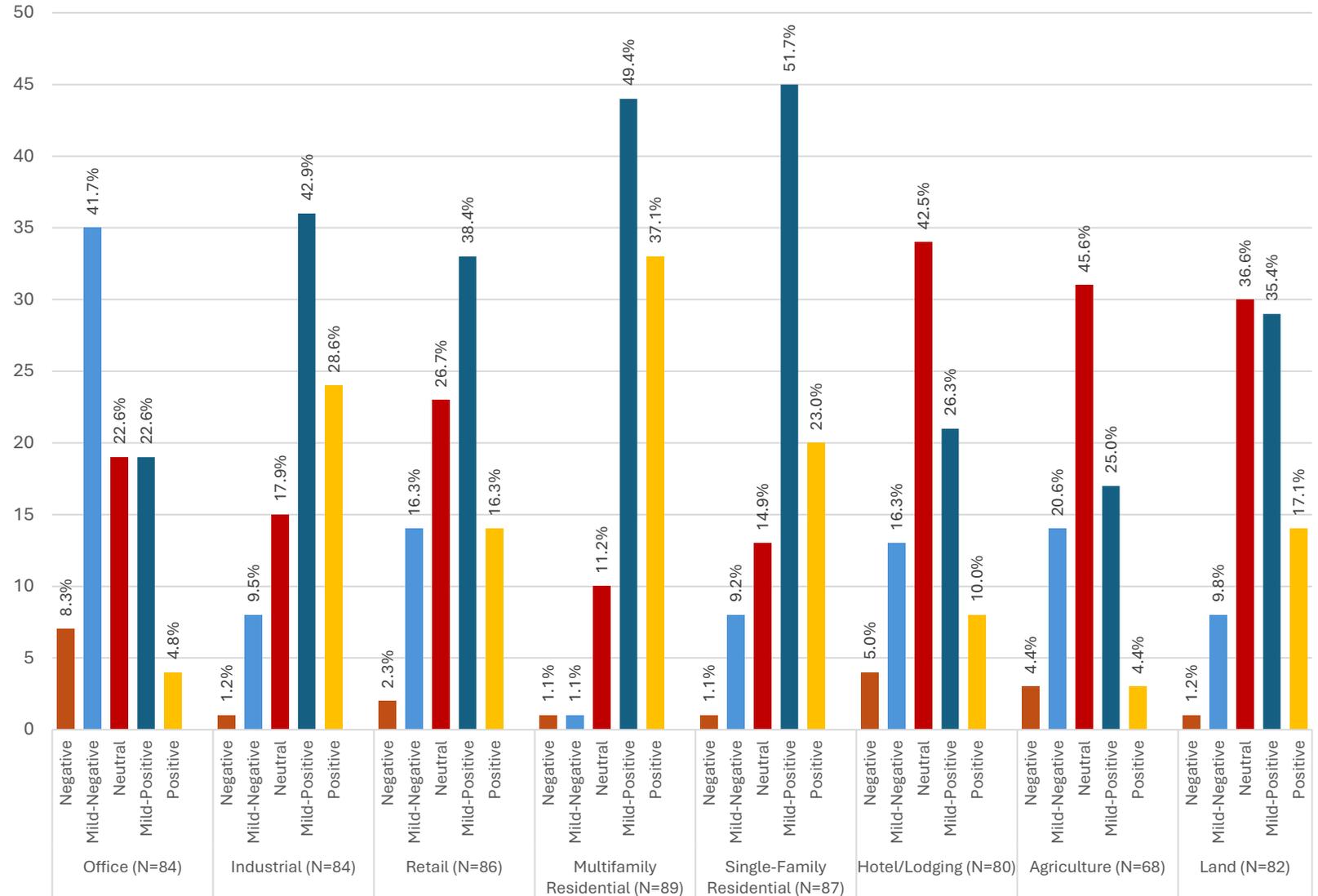


Section 3 –Real Estate Market Conditions in Hampton Roads



Q15. Please rate your current sentiment levels for the following Hampton Roads real estate sectors

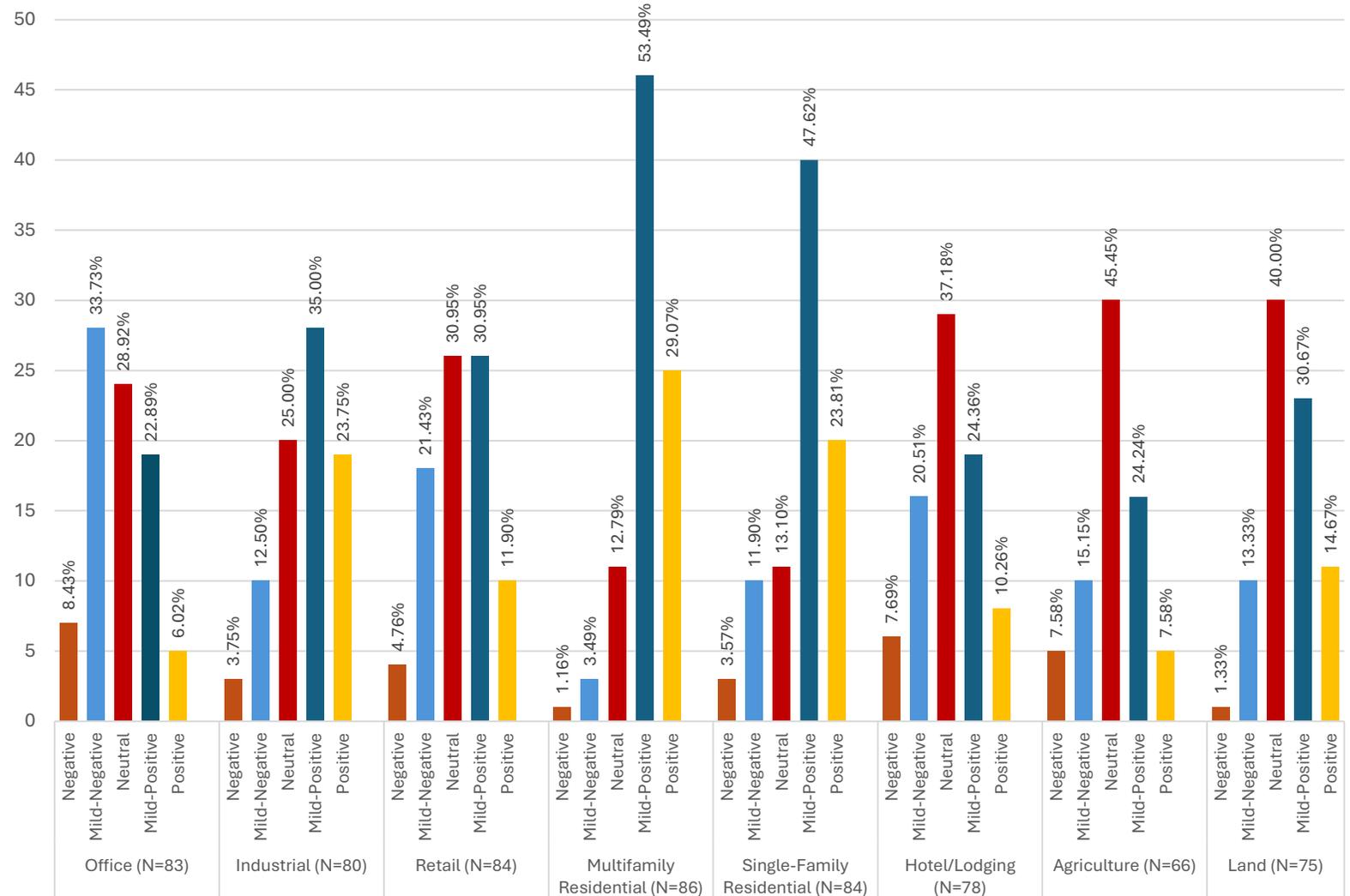
Sentiment Levels for Hampton Roads Real Estate Sectors





Q16. Please rate your anticipated 12-month sentiment levels for the following Hampton Roads real estate market sectors

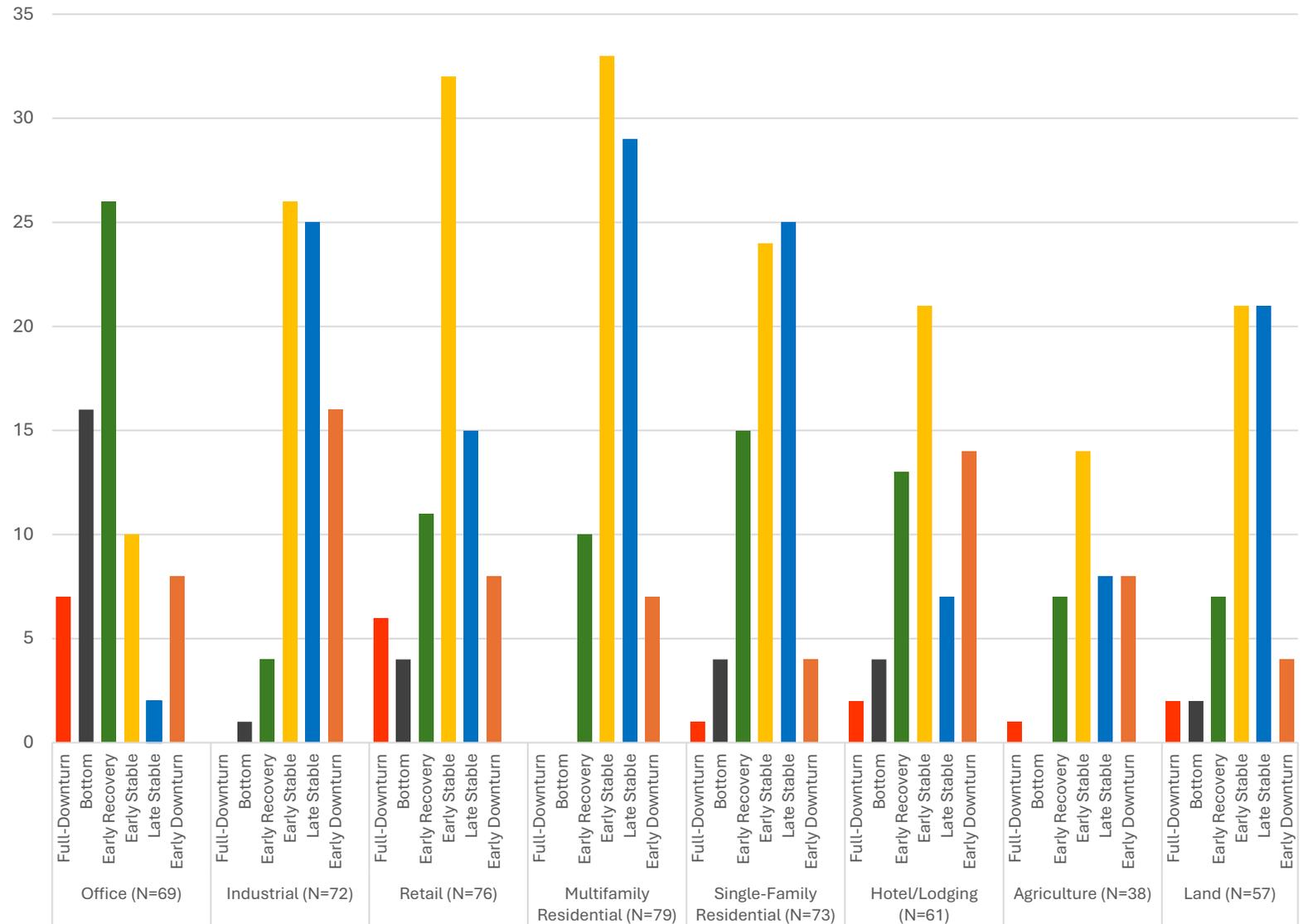
Anticipated 12-Month Sentiment Levels for Hampton Roads Real Estate Sectors





Q17. At what stage of the cycle do you assess the following Hampton Roads real estate market sectors to be currently in?

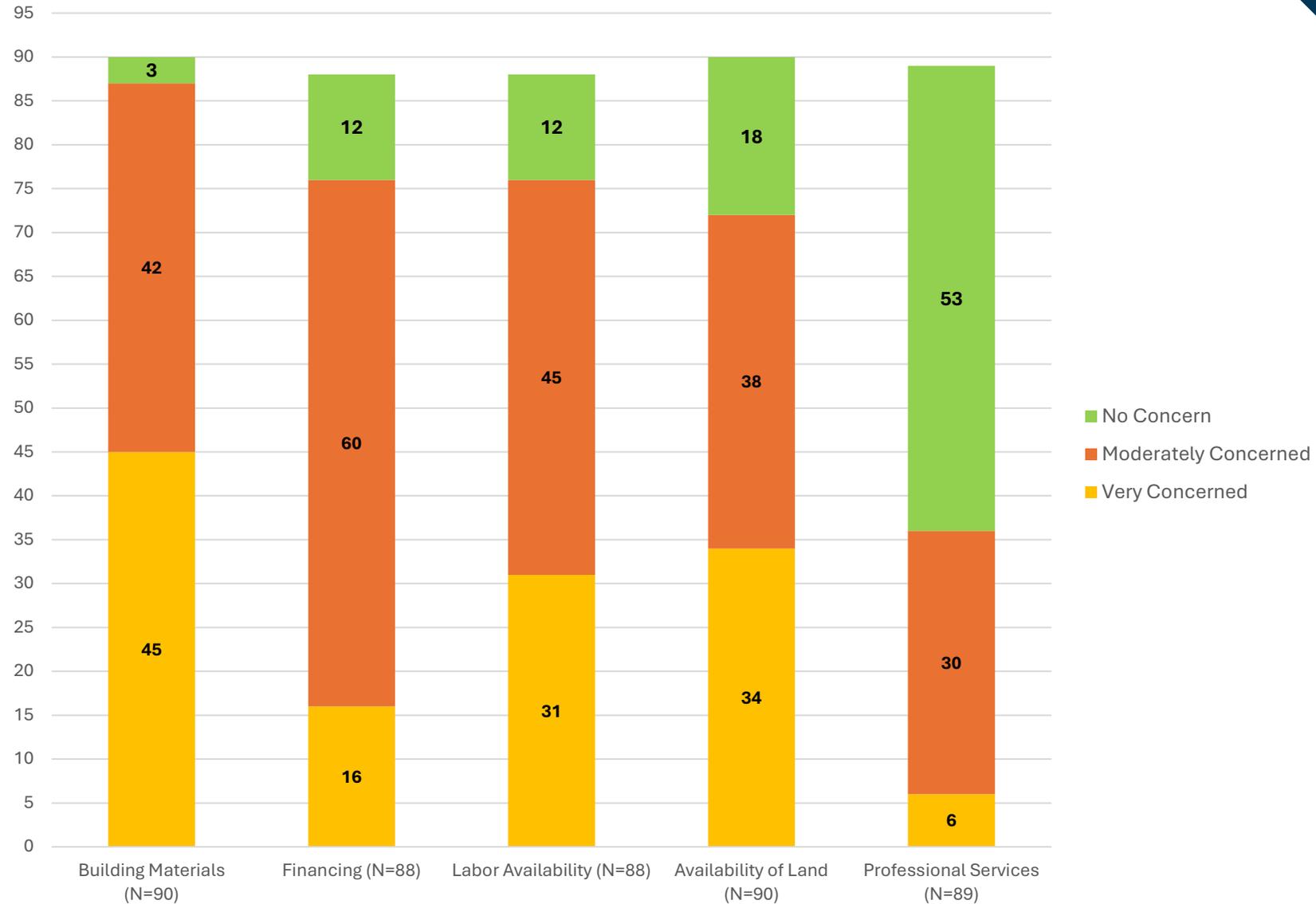
Assessment of Current Stage of Market Cycle





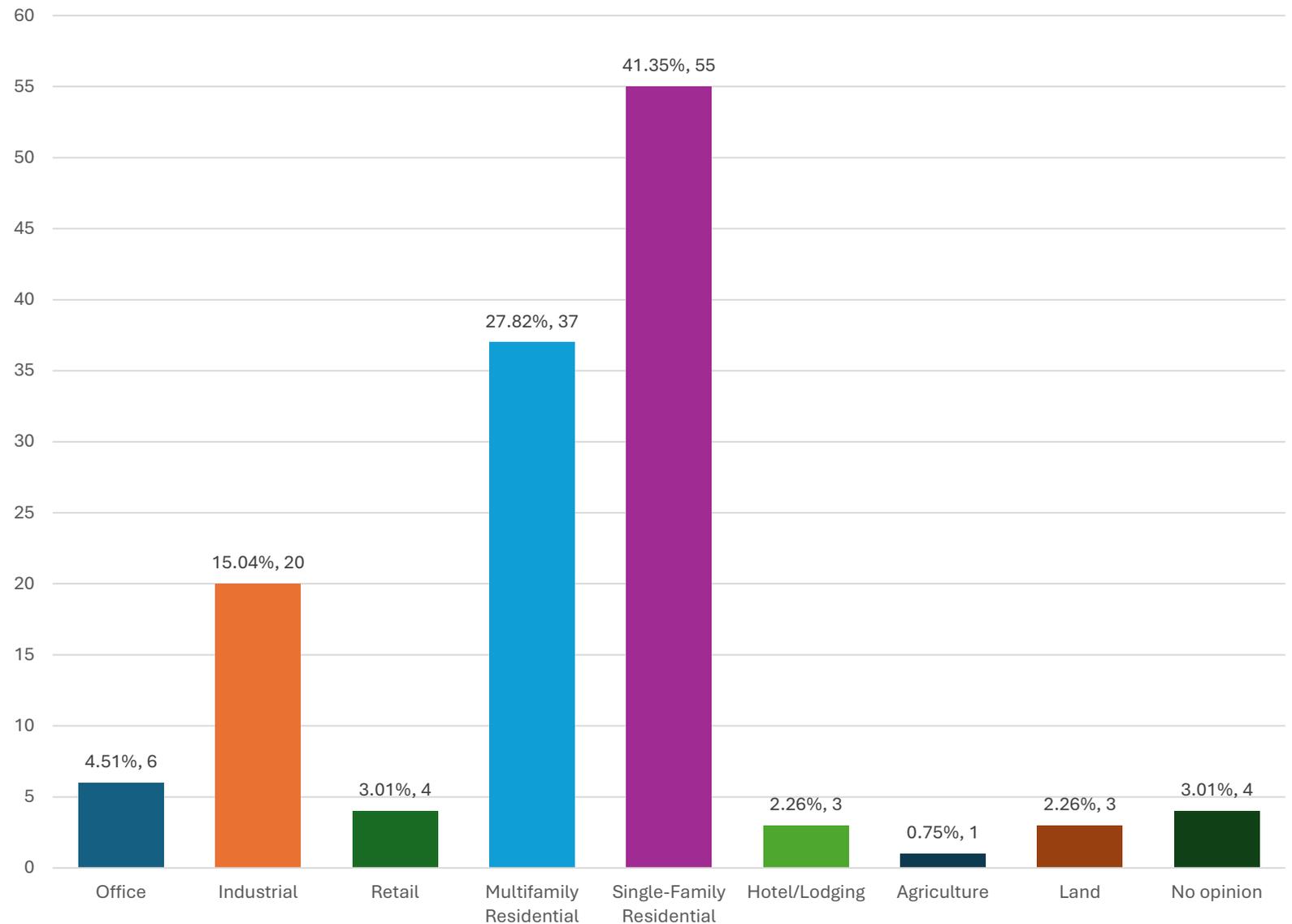
Q18. What is your level of concern relating to development costs in the Hampton Roads Market?

Development Cost Concerns in Hampton Roads





Leading Investment Potential in Hampton Roads (N=90)

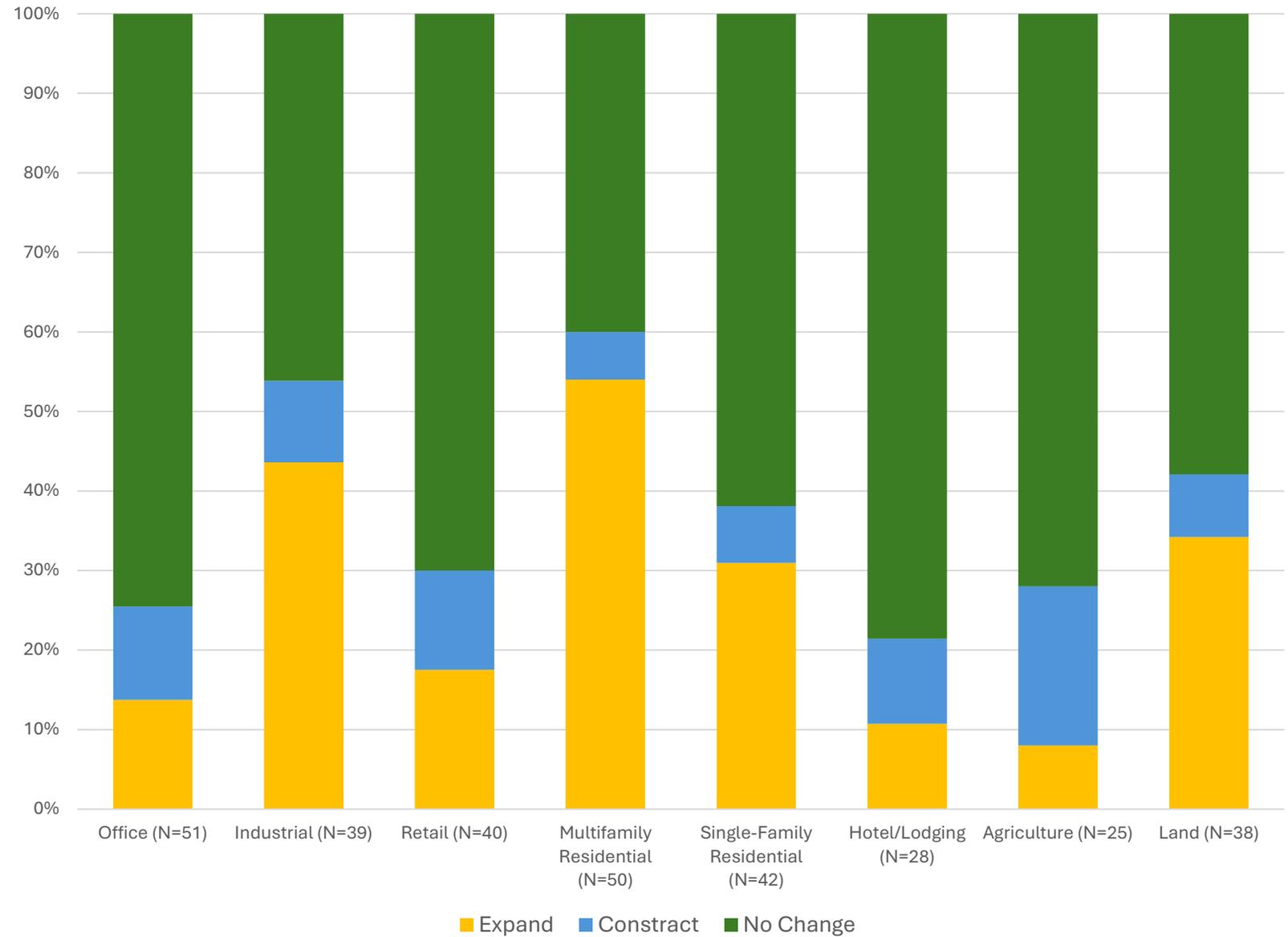


Q19. Over the next 12 months which Hampton Roads real estate sector do you feel has the best investment potential? (select one)



Q20. Do you plan to expand or contract your use or ownership/investment of space?

Future Plans for Investment Across Property Types





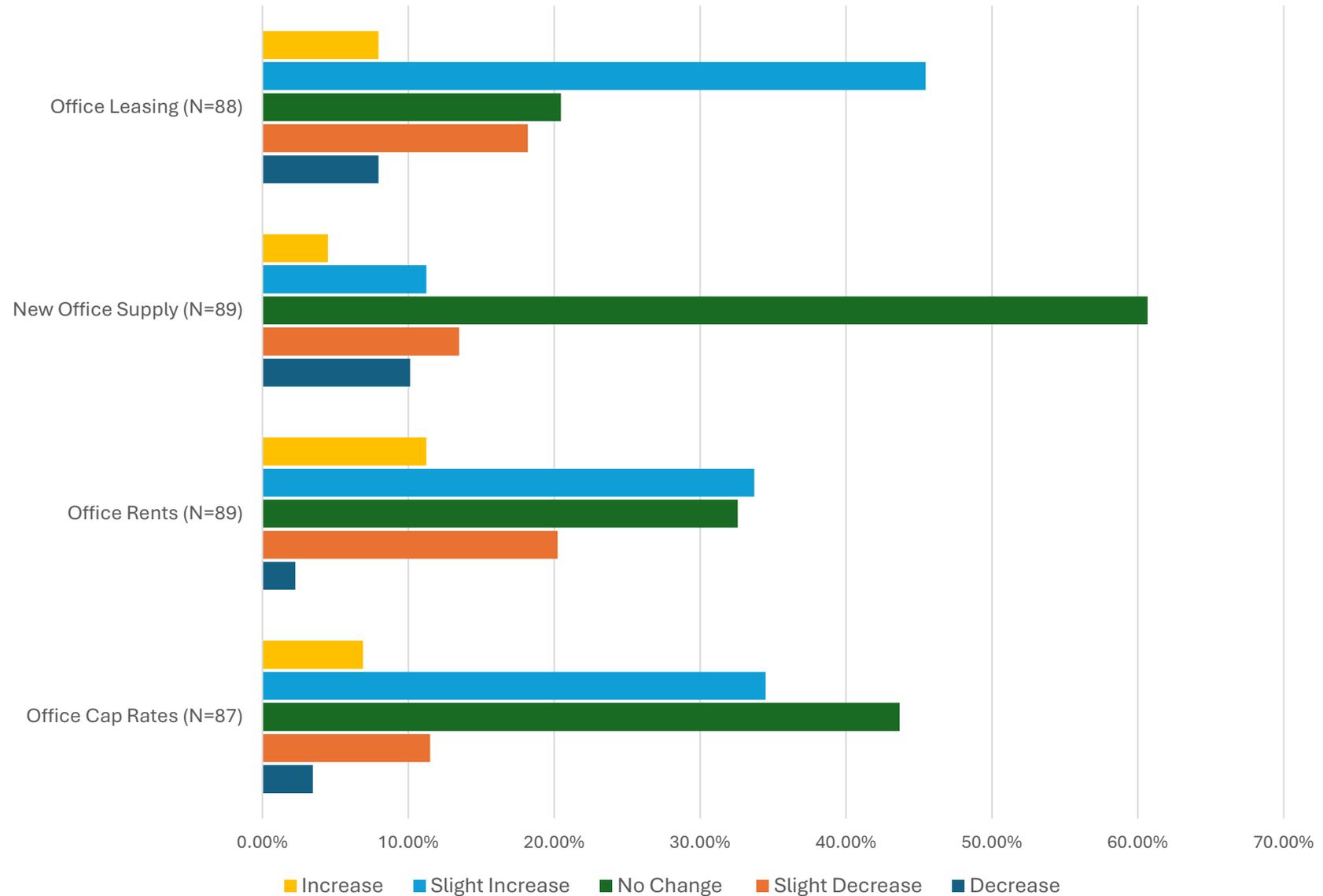
Section 4 – Sector Specific Viewpoints



Q21-24. Over the next 12 months what is your outlook about the following for the Hampton Roads Office Market?

- a) Office Leasing
- b) New Office Supply
- c) Office Rents
- d) Office Cap Rates

12-Month Office Market Outlook

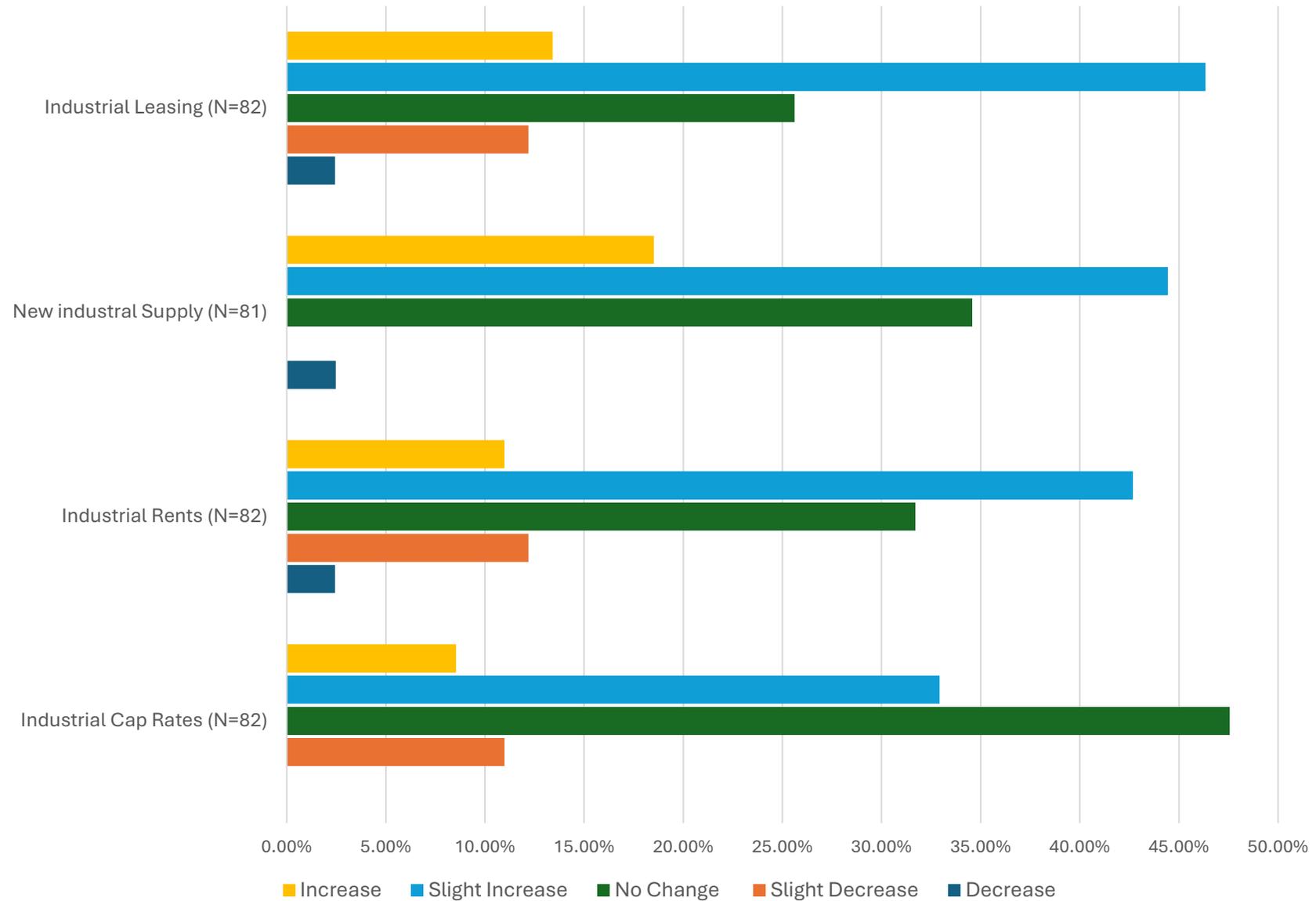




Q25-28. Over the next 12 months what is your outlook about the following for the Hampton Roads Industrial Market?

- a) Industrial Leasing
- b) New Industrial Supply
- c) Industrial Rents
- d) Industrial Cap Rates

12-Month Industrial Market Outlook

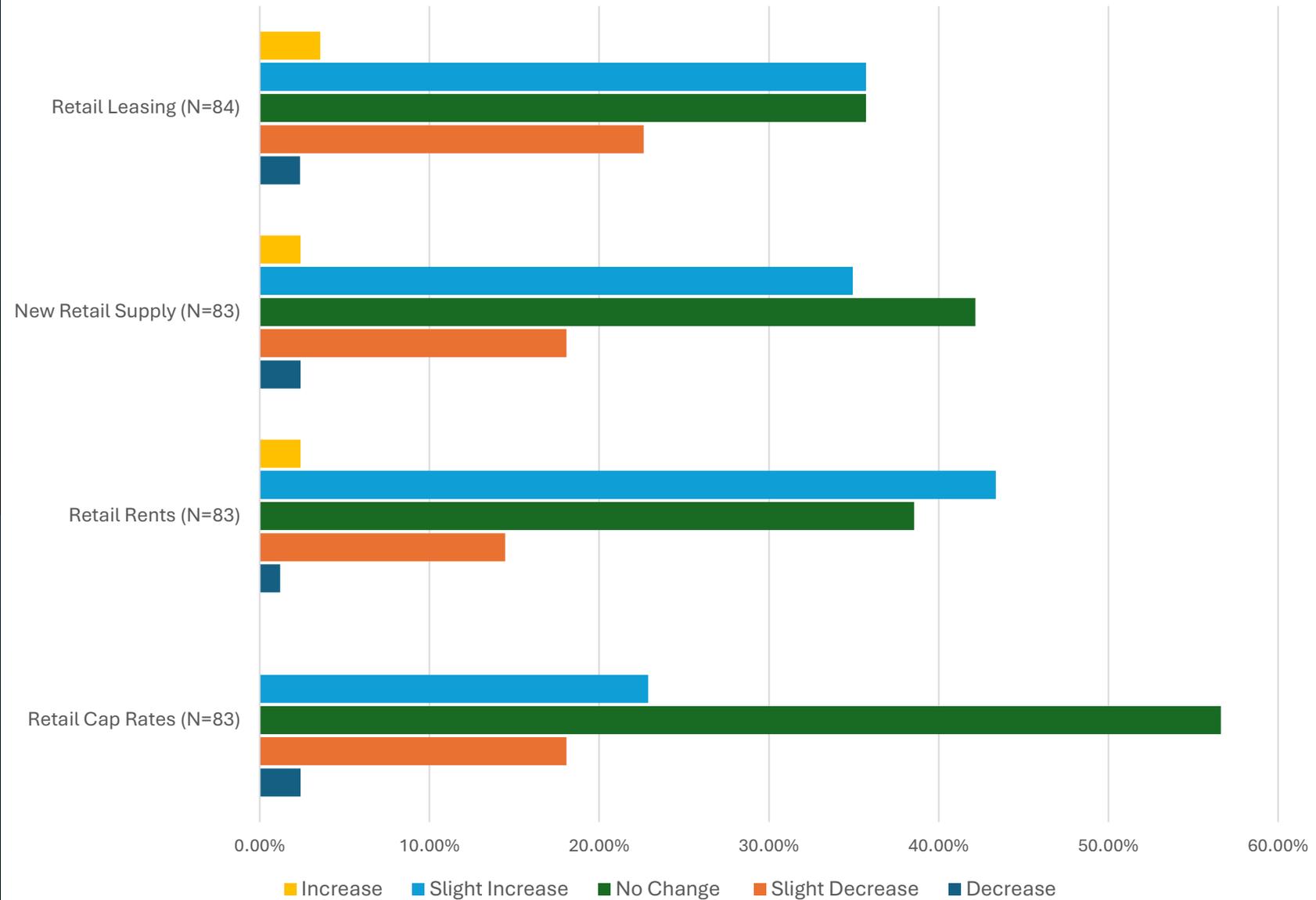




Q29-32. Over the next 12 months what is your outlook about the following for the Hampton Roads Retail Market?

- a) Retail Leasing
- b) New Retail Supply
- c) Retail Rents
- d) Retail Cap Rates

12-Month Retail Market Outlook

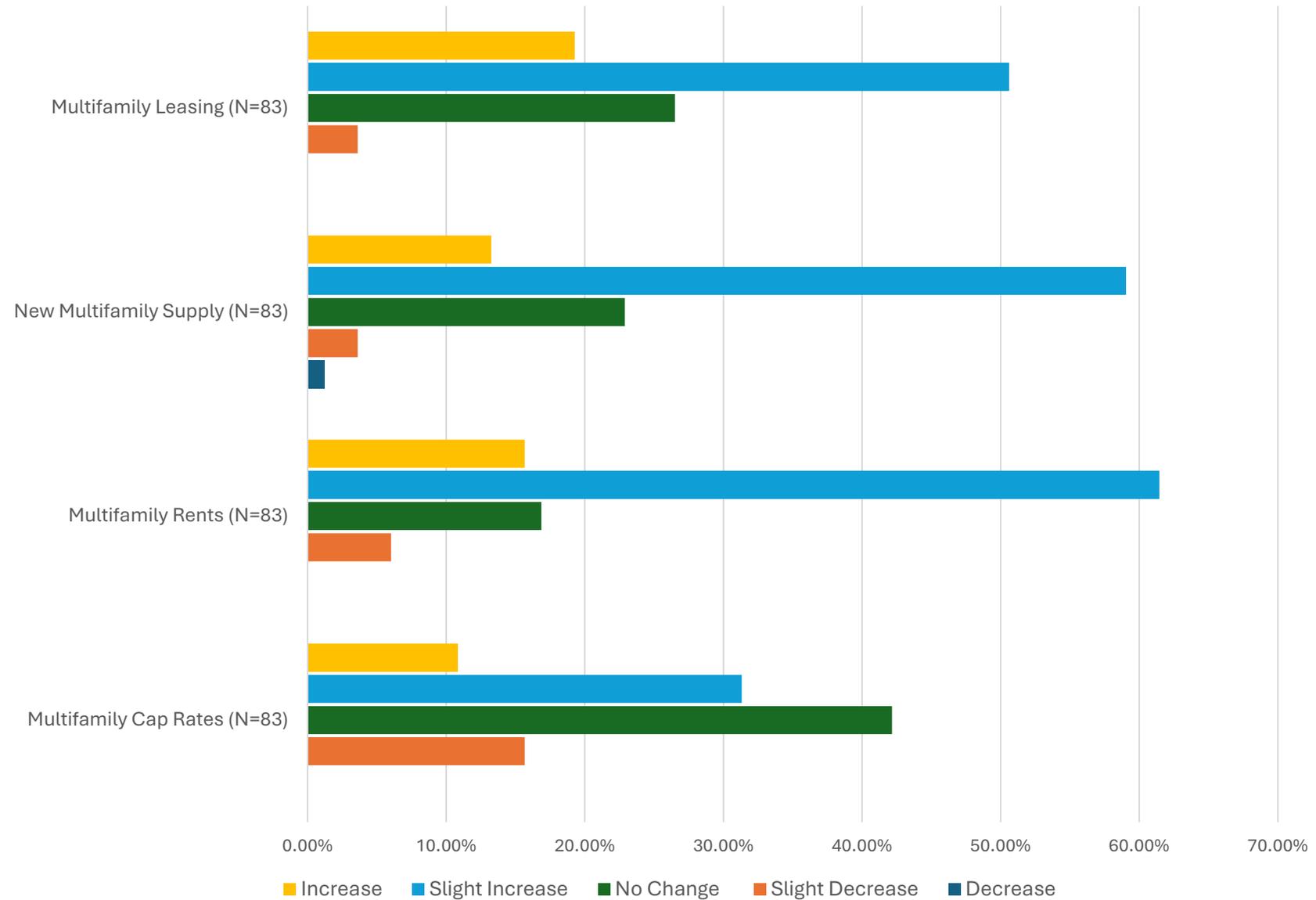




Q33-36. Over the next 12 months what is your outlook about the following for the Hampton Roads Multifamily Market?

- a) Multifamily Leasing
- b) New Multifamily supply
- c) Multifamily Rents
- d) Multifamily Cap Rates

12-Month Multifamily Market Outlook

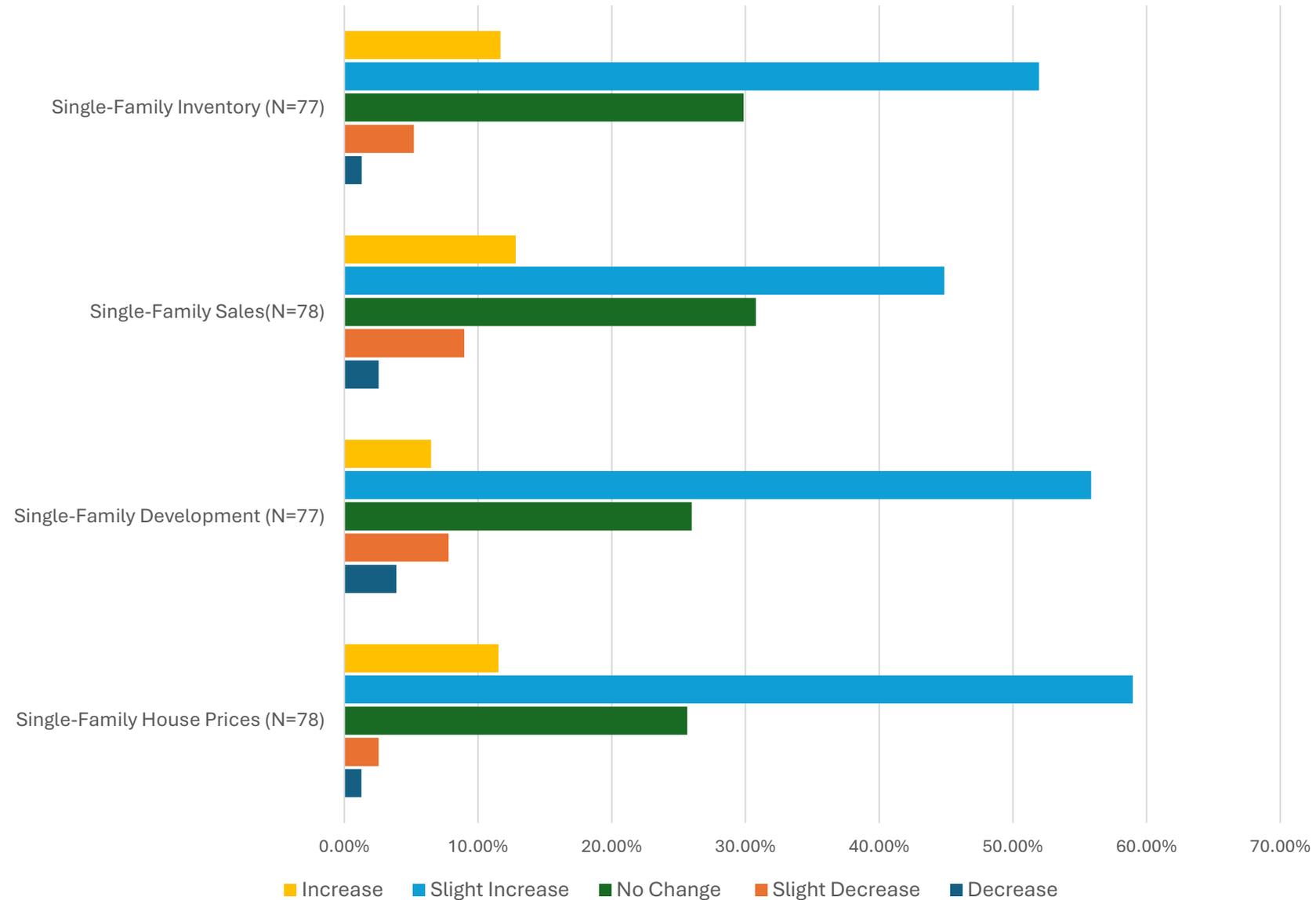




Q37-40. Over the next 12 months what is your outlook about the following for the Hampton Roads Single-Family Market?

- a) Single-Family Inventory
- b) Single-Family Sales
- c) Single-Family Development
- d) Single-Family House Prices

12-Month Single-Family Market Outlook





Section 5 – Sentiment Index



ODU Real Estate Sentiment Index

- The overall Sentiment Index is 57.31
- This highlights the generally cautious sentiment currently present in the market
 - A figure of 50 indicates neutral sentiment
 - The closer the index is to 100 the more positive the sentiment reflected
 - The closer to zero the more negative the sentiment reflected
- In the context of this survey, the slight positive sentiment measure is primarily driven by views about local real estate market conditions in Hampton Roads



ODU Real Estate Sentiment Index Methodology

- The Sentiment Index is calculated by taking the average score from Questions 12, 15, 16, 21, 23, 24, 25, 27, 28, 29, 31, 32, 33, 35, 36, 38 & 40
- Higher scores are attributed to more positive views
 - For all questions except 24, 28, 32 & 36 the scores are assigned as;

• Negative/Decrease	0 points
• Mild-Negative/Slight Decrease	25 points
• Neutral/Unchanged	50 points
• Mild-Positive/Slight Increase	75 points
• Positive/Increase	100 points
 - For questions 24, 28, 32 & 36 the scores are assigned as;

• Increase	0 points
• Slight Increase	25 points
• No Change	50 points
• Slight Decrease	75 points
• Decrease	100 points



Thank you to everyone who contributed who contributed to this survey

For more information about the ODU Real Estate Sentiment Survey and the E.V. Williams Center for Real Estate, please contact the Center's Director, Dr. Simon Stevenson at sasteven@odu.edu

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