

**SIOR Commercial Real Estate Index Tracking**

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**Commercial Real Estate Index History**

YEAR	Press Release	Reflecting conditions	Results	Magazine issue	New England +	Middle Atlantic =	Northeast	East North Central +	West North Central =	Mid-West	South Atlantic +	East South Central +	West South Central =	South	Moun-tain +	Pacific =	West	Industrial Sub Index	Office Sub Index
2015	Spring	1st quarter 2015	116.80	second quarter 2015	98.5	109.3	103.50	124.90	117.10	122.40	122.90	121.70	121.30	122.10	111.30	119.80	116.60	123.7	102.7
2014	winter	4th quarter 2014	116.30	first quarter 2015	103.8	110.3	106.50	122.10	118.80	120.70	118.50	107.90	129.50	118.10	110.00	119.80	117.00	120	106.9
2014	fall	3rd quarter 2014	112.40	fourth quarter 2014	95.1	107	103.90	113.10	112.50	112.90	110.60	105.80	136.70	116.60	101.30	117.00	110.10	118.8	100.6
2014	summer	2nd quarter 2014	108.30	third quarter 2014	88.1	104.6	100.70	110.30	117.30	112.50	107.30	85.20	137.40	113.60	101.50	106.60	104.60	113.4	99.5
2014	spring	1st quarter 2014	98.60	second quarter 2014	89.6	95.9	93.20	106.10	96.80	103.20	94.50	89.60	121.60	100.40	95.00	101.30	98.80	105.2	89.1
2013	winter	4th quarter 2013	96.40	first quarter 2014	92.7	93.2	93.00	96.60	89.70	94.20	92.90	89.60	125.90	104.60	88.10	95.50	91.80	103	85.7
2013	fall	3rd quarter 2013	93.70	fourth quarter 2013	79	95.3	91.60	103.30	86.00	98.60	86.00	95.00	128.60	99.40	79.80	91.20	85.40	99.1	86
2013	summer	2nd quarter 2013	93.40	third quarter 2013	75	91.9	86.90	92.90	100.60	95.30	94.80	101.50	116.50	104.10	78.30	95.00	87.90	99.2	84.7
2013	spring	1st quarter 2013	81.70	second quarter 2013	75	80.8	77.40	76.70	65.90	72.00	81.80	88.40	121.00	91.10	82.50	64.80	75.20	85.9	76.1
2012	winter	4th quarter 2012	81.10	1st quarter 2013	66.2	82.1	77.00	82.20	72.50	79.30	73.10	74.60	115.20	86.70	72.30	84.50	79.80	85.6	75.1
2012	Fall	3rd Quarter 2012	75.60	4th quarter 2012	63.1	78.8	74.10	78.30	71.60	76.10	70.20	75.00	93.80	80.50	58.50	81.70	71.40	79.6	70.5
2012	summer	2nd Quarter 2012	70.70	3rd quarter 2012	60	70.8	66.80	74.70	73.70	74.30	56.70	77.00	98.60	73.30	64.30	70.80	68.50	76.1	61.9
2012	spring	1st Quarter 2011	71.00	2nd Quarter 2011	57.7	84	76.20	67.70	75.80	70.40	59.70	81.90	96.90	77.20	57.60	68.60	63.10	71.4	69.6
2011	Winter	4th Quarter 2012	63.80	1st Quarter 2011	57.3	70	66.60	64.20	55.50	61.20	64.40	61.90	89.70	73.50	50.80	58.00	55.20	65.9	61
2011	fall	3rd Quarter 2011	55.50	4th Quarter 2011	53.3	60.7	58.90	50.10	58.60	52.40	46.70	67.50	77.90	60.80	47.00	55.40	51.50	57.9	51.7
2011	summer	2nd Quarter 2011	54.90	3rd Quarter 2011	48.1	58.2	56.10	51.90	50.40	51.20	54.10	59.20	72.00	60.80	47.90	53.80	51.30	56.3	53.2
2011	Spring	1st Quarter 2011	57.50	2nd Quarter 2011	60.4	65.8	63.90	57.80	58.50	58.10	54.70	55.90	72.10	61.10	46.30	51.30	49.50	57.8	56.8
2010	Winter	4th Quarter 2010	50.70	1st Quarter 2011	53.7	59.5	57.30	51.00	55.60	52.70	41.30	53.40	63.30	52.50	41.70	44.30	43.20	50.9	50.4
2010	Fall	3rd Quarter 2010	42.60	4th Quarter 2010	48.5	44.4	45.70	41.30	42.90	42.00	41.30	47.60	53.40	47.00	36.60	36.90	36.80	42.2	43.1
2010	Summer	2nd Quarter 2010	41.00	3rd Quarter 2010	47.3	44.4	45.30	40.80	40.50	40.70	36.60	48.70	52.40	44.00	35.00	34.50	34.70	39.9	42.4
2010	Spring	1st Quarter 2010	38.20	2nd Quarter 2010	45.6	44.4	44.80	35.60	36.30	35.90	32.10	45.80	47.90	40.00	33.10	35.40	34.50	37.5	39.5
2009	Winter	4th Quarter 2009	35.50	1st Quarter 2010	41.4	44.5	43.70	33.70	43.70	36.30	30.40	43.70	44.70	37.80	27.10	27.10	27.10	34.6	36.8
2009	Fall	3rd Quarter 2009	35.30	4th Quarter 2009	43.3	47.2	46.10	34.40	40.00	36.30	34.00	41.40	48.50	40.20	29.90	28.20	28.80	34.6	36.4
2009	Summer	2nd Quarter 2009	36.00	3rd Quarter 2009	40.7	43	42.20	32.50	39.30	34.90	31.00	44.80	49.10	39.60	32.00	26.90	28.90	35.4	36.8
2009	Spring	1st Quarter 2009	42.30	2nd Quarter 2009	44.9	43.9	44.30	38.50	47.70	43.10	32.40	48.40	55.10	46.30	36.60	31.60	33.80	37.5	36.1
2009	Winter	4th Quarter 2008	48.70	1st Quarter 2009	49.3	51	50.40	45.30	53.70	49.20	41.60	57.80	66.00	54.20	41.80	37.70	39.30	43.6	41.5
2008	Fall	3rd Quarter 2008	66.40	4th Quarter 2008	71.7	71.9	71.90	65.90	73.40	69.20	68.60	74.90	91.20	78.20	66.90	64.80	65.60	59	59.3
2008	Summer	2nd Quarter 2008	76.40	3rd Quarter 2008	74.2	77.8	76.40	67.20	81.10	73.10	71.80	81.50	102.90	84.60	70.40	66.60	68.40	68.5	67.8
2008	Spring	1st Quarter 2008	87.20	2nd Quarter 2008	84.6	87.4	86.30	72.60	89.20	80.70	80.00	95.40	110.50	94.00	83.70	85.50	84.60	80.5	75
2008	Winter	4th Quarter 2007	95.60	one (press release only)			94.00			84.80				102.00			98.10	95.1	95.6
2007	Fall	3rd Quarter 2007	107.20	1st Quarter 2008			107.50			92.90				113.30			108.30	107.3	108.5
2007	Summer	2nd Quarter 2007	113.70	Fall 2007			112.95			94.49				121.32			122.99	112.34	114.95
2007	Spring	1st Quarter 2007	118.19	Summer 2007			115.86 (est.)			104.58				125.38			123.75	119.33	115.93
2007	Winter	4th Quarter 2006	118.67	Spring 2007			114.52			95.13				130.45			129.51	121.72	113.79
2006	Fall	3rd Quarter 2006	117.07	Winter 2007			109.36			98.49				126.59			131.06	119.58	113.17
2006	Summer	2nd Quarter 2006	118.80	Fall 2006			112.21			97.48				129.08			131.68	120.92	116.34
2006	Spring	1st Quarter 2006	119.70	Summer 2006			114.78			97.11				123.35			136.07	122.24	117.41
2006	Winter	4th Quarter 2005	119.40	Spring 2006			115.86			99.74				123.45			136.90	121.69	115.45
2005	Fall	3rd Quarter 2005	115.75	Winter 2006			109.00			94.11				121.14			132.12	118.05	114.66