

# New York Regional Industrial & Flex Sales Volume and Buying Trends – May 2020

The global COVID-19 pandemic surfaced in the United States in Mid-March. Federal, State, and local governments responded by issuing strict social distancing orders to curb the spread of the virus. These restrictions are being slowly lifted across the country; however, there has been a rise in new cases in states that opened early, leaving a lot of questions for the near-term.

Market fundamentals were healthy going into the crisis; however, the first two full months of the pandemic reflect a drop off in sales compared to previous year's figures. This report analyzes trends in investment sales in the industrial and flex market from January 2019 through May 2020 in the New York-Newark, NY-NJ-CT-PA combined statistical area.

The pandemic has caused consumer spending habits to change dramatically, with ecommerce sparking growth in the industrial market and the drop off in non-ecommerce hitting the retail industry hard. Spending habits are not expected to normalize until the end of 2021.

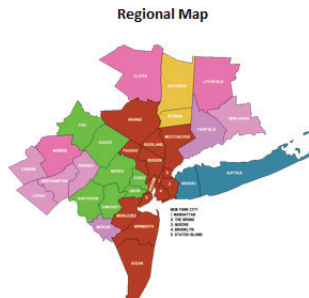
**Retail Sales Growth in the US, by Segment (% change)**



POPULATION		
YEAR	US	CSA
2000 Total Population	281,421,906	21,500,484
2010 Total Population	308,745,538	22,255,491
2020 Total Population	333,793,107	22,997,937
2025 Total Population	346,021,282	23,263,141
10-20 CAGR	0.8%	0.3%
20-25 CAGR	0.7%	0.2%

HOME OWNERSHIP		
YEAR	US	CSA
2010	57.7%	49.2%
2020	56.4%	47.5%
2025	56.2%	47.0%

MEDIAN HH INCOME		
YEAR	US	CSA
2020	\$62,203	\$79,992
2025	\$67,325	\$86,047
CAGR	1.60%	1.47%



**Unemployment Rate - Five Year Trend**

