



Georgia State University releases its Spring 2009 Atlanta Real Estate Market Sentiment Index (AREMSI)

In the quarterly meeting of its Real Estate Honorary Board, Georgia State University's Department of Real Estate again surveyed its membership to gauge the general condition of the real estate market in Atlanta. This group is comprised of executives and senior management from most of the premier commercial and residential real estate firms in Atlanta representing a wide swath of disciplines including banking, brokerage, development, investment and construction.

At each of its quarterly meetings, The Honorary Board has invited The Georgia State University Real Estate Research Center to conduct a survey of the membership to measure the current mood in the real estate industry as well as track how this sentiment is changing over time. The last time the Honorary Board met was in November 2008 at which time the survey revealed that more than 90% of the attendees felt like the Atlanta real estate market was in dire straits, giving the market a grade of fair, poor or failing.

As of the April 7, 2009 meeting, the situation seems to have worsened with less than 5% of the board members now giving the Atlanta real estate market a passing grade by indicating good or excellent on the survey. Dr. Julian Diaz, the Chair of the Department of Real Estate at Georgia State University said, "Although the Board is pretty down on the overall real estate market in Atlanta, there were some bright spots." Diaz goes on to say, "This group, many of whom are actively involved in projects, see the commercial real estate market in Atlanta stabilizing sooner than they did back in November."

In the November survey, 100% of the survey participants projected the Atlanta commercial markets stabilizing in more than 2 years. Those predicting stabilization in more than two years in the April 2009 survey had dropped to 87.5%. The Georgia State University Real Estate Research Center plans to publish the full results of the survey as



Georgia State / REIAC Hall of Distinction Inductees Steve Selig and Hal Barry

well as its newly created Atlanta Real Estate Market Sentiment Index (AREMSI) on the Center's website so that those active in the Atlanta real estate market may leverage the insights and experience of the Georgia State Real Estate Honorary Board.

Dr. Julian Diaz goes on to say, "The Honorary Board in an invaluable asset to The University and provides an incredible forum for top real estate players to meet, exchange ideas and network. This survey and the Index will allow this group, and The University to give back to the Atlanta real estate community."

