

## Predictions For South Florida CRE In 2020

December 18, 2019 Deirdra Funcheon, Bisnow South Florida

So 2019 is drawing to a close, having given the world of commercial real estate things we expected – like a booming industrial market – and things we didn't (WeWork and opportunity zones were among the greatest flops of the decade). Bisnow asked some South Florida real estate pros what 2020 may bring. Here are their thoughts:



### Rishi Kapoor, CEO, Location Ventures:

“Pointing to various indicators, the fortress submarkets of Miami’s luxury condo inventory are the prominent choice in 2020, compared to areas of oversupply. Foreign buyers will remain a challenge, despite promising pockets from target countries in Latin America; the true stability is in the end user, who traditionally purchases a primary residence rather than investment product, and is more likely to focus on lifestyle moves in the market. This is why more protected submarkets, such as Coral Gables, will be a strategic play, as we’re seeing a wave of retirees or empty nesters, coupled with growing families, seeking to place roots in a neighborhood with a thriving business environment, limited top-tier condo product and a historic record for stability.”

Unique Monthly Viewers: 692,520

<https://www.bisnow.com/south-florida/news/economy/south-florida-cre-2020-102289>