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**FOR IMMEDIATE RELEASE**

## **FERGUSON PARTNERS CRE HIRING SURVEY REVEALS A JOB MARKET IN LIMBO AS TRANSACTION VOLUME REMAINS LOW**

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***Global Talent Management and Consulting Firm Shares Data on Hiring, Retention, Positions in Demand, and New First-Time Data on Remote Work Trends and Practices in CRE Industry***

**New York, NY – March 21, 2024:** Ferguson Partners, the leading talent management and strategic advisory firm for the global real assets industries, released results from the United States Real Estate Compensation and Hiring Survey, the firm’s latest proprietary survey on commercial real estate employment market trends.

“The survey results suggest a market in limbo as transactions overall have slowed, with more firms on a path toward no growth or negative growth in hiring for 2024 and voluntary employee departures decreasing,” said William J. Ferguson, Co-Founder and CEO of Ferguson Partners. “In terms of job types in demand, given the market conditions we are not surprised to see lower projected hiring in acquisition roles and steady demand for asset management, property management and finance positions.”

### **Key takeaways:**

- Approximately 64% of survey respondents project either no change in workforce (50%) or a decrease (14%) in 2024. This compares to 58% projecting no change or a decrease in 2023, and 39% in 2022. This reduction correlates with the significant drop in CRE transaction volume over the same time period.
- Actual hiring in 2023 also reflected lower deal volume, as positions associated with existing ownership and operations (Finance, Asset Management, Property Management) were in highest demand while positions focused on new deals (Acquisition and Investment) saw reduced demand.
- 2023 also saw a slowdown in resignations and voluntary separations. Only 19% of survey respondents reported increased departures (down from 35% the year prior) while 49% reported that such exits stayed at the same levels and 32% saw decreases (up from 21% in 2022).
- New for this year’s survey is Ferguson’s data on remote work:
  - o 58% of responding CRE firms allow hybrid remote/in-office schedules, 37% are 100% in-office, and 5% allow 100% remote work.

- 86% have no plans to change their remote/in-office requirements this year, and 13% plan to decrease the number of remote workdays or eliminate remote work.
- There is a slight trend toward requiring more in-office attendance and fewer remote days.

The United States Real Estate Compensation and Hiring Survey is conducted annually by Ferguson Partners with typical participation of about 200 CRE firms.

**About Ferguson Partners**

Founded in 1989, Ferguson Partners has built a reputation as the premier firm dedicated to serving the talent management and organizational consulting needs of the real estate and related industries. With offices in Charlotte, Chicago, Hong Kong, London, Los Angeles, New York, San Francisco, Singapore, Sydney, Tokyo, and Toronto, Ferguson Partners is unique in combining global reach with a boutique touch and highly specialized approach across four main business lines. For more information please visit [fergusonpartners.com](https://www.fergusonpartners.com).

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