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## **CBRE Finds Doctors, Teachers Provide Calming Influence On Retail, Apartment Markets**

***Metros with Higher Concentration of Education, Medical Jobs See Less Volatility in Retail, Multifamily Markets***

**Salt Lake City—April 7, 2017**—A [CBRE Group](#), Inc., analysis has found that a solid base of education and medical jobs can smooth out volatility in the retail and multifamily sectors of many cities, with several Northeastern and Midwestern cities serving as prime examples.

A new CBRE report outlines how, among the largest U.S. metro areas, those with higher concentrations of education and medical jobs suffered many of the smallest declines in retail and apartment rents during the 2007-09 recession. Some of the smallest rent declines were in eds-and-meds strongholds Philadelphia, Pittsburgh and St. Louis.

Even in larger, global gateways, such as New York and Los Angeles, the effect of “eds and meds” on the local economy and commercial real estate markets is more significant than most observers grasp.

“The secular expansion of the eds-and-meds industry is impressive, from an increasing presence in downtown office towers and suburban shopping centers to multifamily units occupied by doctors and researchers,” said [Ian Anderson](#), CBRE Director of Research and Analysis in Philadelphia. “Not only does this sector provide a source of growth, but it also delivers a notable degree of stability to commercial real estate properties and markets.”

Government data show the education and health-services industry has grown more quickly than all others in the U.S. over the past 50 years.

CBRE’s analysis identifies various categories of cities benefitting from their concentration of eds-and-meds jobs, such as older, slower-growing cities long established as major hubs for the industry like Boston and Philadelphia. It also highlights

up-and-coming markets where eds and meds are claiming a greater share of the local economy, including Riverside, Calif., Phoenix, Denver and Minneapolis.

To download the report, click [here](#).

**About CBRE Group, Inc.**

CBRE Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services and investment firm (based on 2016 revenue). The company has more than 75,000 employees (excluding affiliates), and serves real estate investors and occupiers through approximately 450 offices (excluding affiliates) worldwide. CBRE offers a broad range of integrated services, including facilities, transaction and project management; property management; investment management; appraisal and valuation; property leasing; strategic consulting; property sales; mortgage services and development services. Please visit our website at [www.cbre.com](http://www.cbre.com).