Q 1. Please identify your primary Fresno real estate activity. (Please select one)

Primary Fresno Real Estate Activity
Spring 2016
n=94

- Professional - broker / sales: 25.00%
- Professional - appraiser: 15.00%
- Other: 10.00%
- Consumer - homeowner: 10.00%
- Professional - property management: 5.00%
- Lending: 5.00%
- Entrepreneurial (Developing): 5.00%
- Governing: 5.00%
- Investing: 5.00%
- Professional - law: 5.00%
- Professional - consultant: 5.00%
- Consumer - agriculture property: 5.00%
- Successor entrepreneurial: 5.00%
- Professional - architect: 5.00%
- Other: 5.00%
Q 2. Please identify your primary market affiliation.

Primary Market Affiliation
Spring 2016
n=94

- Single-family residential: 45.00%
- Multi-family residential: 15.00%
- Agricultural: 15.00%
- Office: 10.00%
- Retail: 8.00%
- Land: 5.00%
- Industrial: 2.00%
Q 3 & 4 (a). Please rate your current and 6 month projected sentiment levels for the following Fresno real estate market segments.

![Sentiment Indices - Present v. 6 Month Projection Spring 2016](image)
Overall Sentiment Index Change

Q 3 & 4 (d)

Positive 5
Mild Positive 4
Neutral 3
Mild Neutral 2
Negative 1

Present 6 Month Projection

Q 5 (a). Over the next 6 months, which Fresno real estate property type has the best investment potential?

Fresno Best Investment Potential
Spring 2016
n=94
Change in Fresno Best Investment Potential by Industry
Spring 2013 - 2016

Q 5 (b)
Q 6a. Please indicate if you lease or own your space.

Lease v. Own by Industry
Spring 2016

- Agricultural
- Industrial
- Land
- Multi-family residential
- Office
- Retail
- Single-family residential

%Own vs. %Lease
Q 6b. Indicate if you plan to expand or contract your real estate space.

Real Estate Anticipated Usage Changes
Spring 2016

- **Agricultural**
  - % Expand
  - % Contract
  - % No Change
- **Industrial**
  - % Expand
  - % Contract
  - % No Change
- **Land**
  - % Expand
  - % Contract
  - % No Change
- **Multi-family residential**
  - % Expand
  - % Contract
  - % No Change
- **Office**
  - % Expand
  - % Contract
  - % No Change
- **Retail**
  - % Expand
  - % Contract
  - % No Change
- **Single-family residential**
  - % Expand
  - % Contract
  - % No Change
7 (a). Over the next six months, what is your expectation for the change in single-family residential mortgage interest rates?

Anticipated Change in Residential Mortgage Interest Rates
Spring 2016
n=94

- Increasing
- No Change
- Decreasing
Expected Change in Residential Mortgage Interest Rates
Spring 2013 - 2016

- Increasing
  - 2013: 50%
  - 2014: 70%
  - 2015: 65%
  - 2016: 60%

- No Change
  - 2013: 40%
  - 2014: 30%
  - 2015: 30%
  - 2016: 35%

- Decreasing
  - 2013: 10%
  - 2014: 5%
  - 2015: 5%
  - 2016: 10%