The COVID-19 pandemic has had a sudden and significant impact on all aspects of our daily lives. All sectors of the economy have been impacted by this pandemic in unprecedented ways. Travel, entertainment, and retail sectors have all been impacted to name a few. The US real estate sector is another sector that will see lasting impacts from the pandemic and is the focus of our research topic. Our research will focus on evaluation of the “new normal” in the US real estate sector. Specifically, we will be focusing in on the impacts to pricing and occupancy rates for both residential and commercial real estate.

These two factors, in normal times, are heavily influenced by demographics, interest rates, economic growth, unemployment and government policies. The pandemic has accelerated many trends already seen in these factors as well as also reversing other trends. For example, the demand for online shopping has increase and will likely continue, while the ongoing trend for densification of work and living space is now being questioned.

Our research will tackle these factors using a variety of data sets such as:

* Realtime real estate prices and listing from online resources such as Zillow.com, Redfin and loopnet
* Census Data from the United States Census Bureau
* Financial data from Bloomberg.com
* Credit card data from Experian
* Foot traffic and movement data
* COVID-19 data

Leveraging this data, we’ll be able to build models to:

* Forecast prices for residential and commercial real estate
* Forecast occupancy for residential and commercial real estate
* Forecast prices for Real Estate Investment Trusts
* Evaluate changes in consumer purchasing behavior

The analysis of this information will allow for the formulation of guidance to real estate buyers, sellers and investors with respect to the accelerated sector changes. In addition, the analysis may provide additional inputs into state and local governments as they formulate growth plans.