

- Real estate markets remained steady in Q2, continuing the positive momentum from Q1, though with a more measured pace.
- Investor sentiment is gradually improving, supported by clearer pricing expectations and a more stable capital markets environment.
- Fundamentals remain solid, with limited new supply and steady demand helping to sustain NOI growth. While policy uncertainty and elevated borrowing costs persist, capital is beginning to re-engage, particularly in core strategies.
- Transaction activity is slowly picking up, reflecting increased confidence in current valuations and a more active investment environment.

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