

# Emerging Trends for CRE in 2025

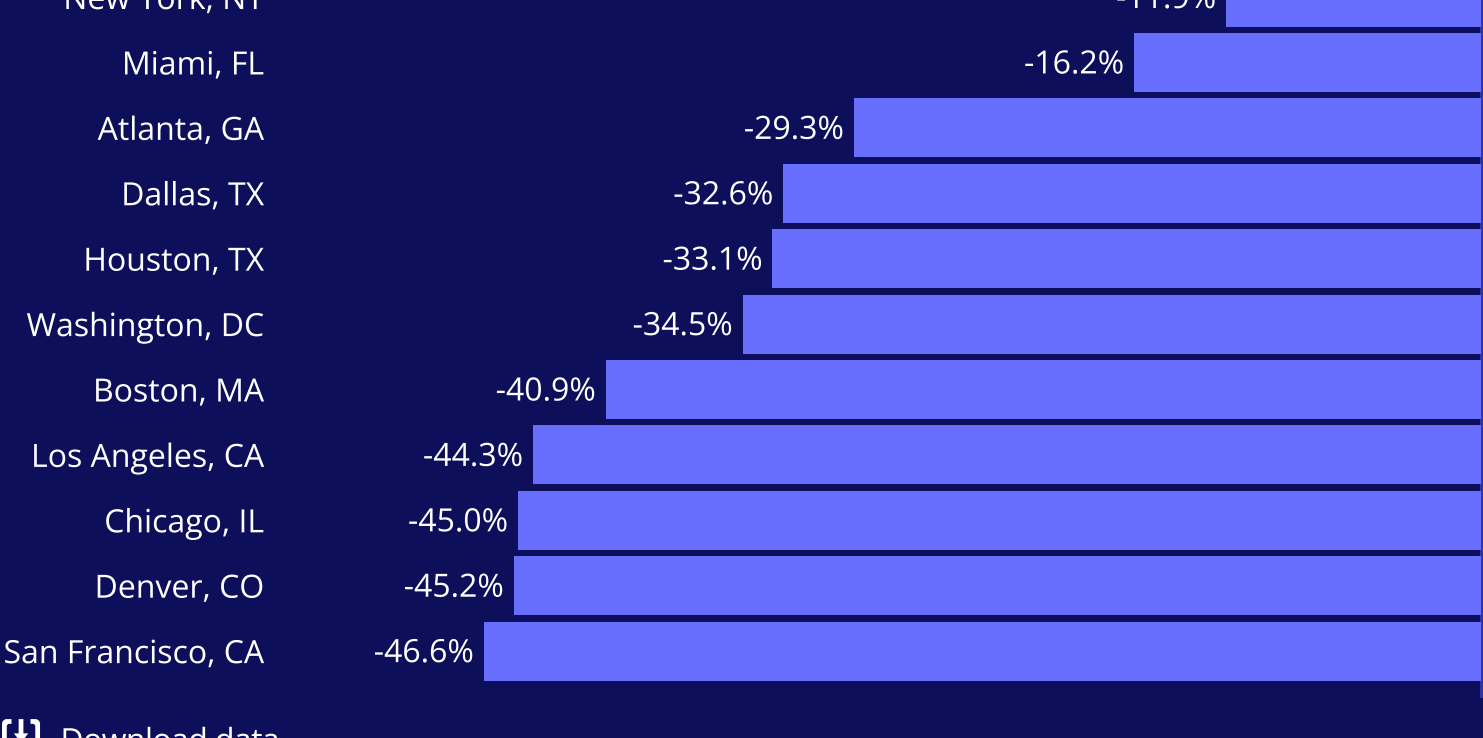
This Placer Snapshot examines the evolution of key industries impacting commercial real estate. We explore the shifting dynamics of office visits, the recovery of shopping centers, and population growth patterns across the United States in 2025.



## Placer.ai Office Building Index: RTO Trends Across Cities

### NYC and Miami Lead Long-Term Office Recovery

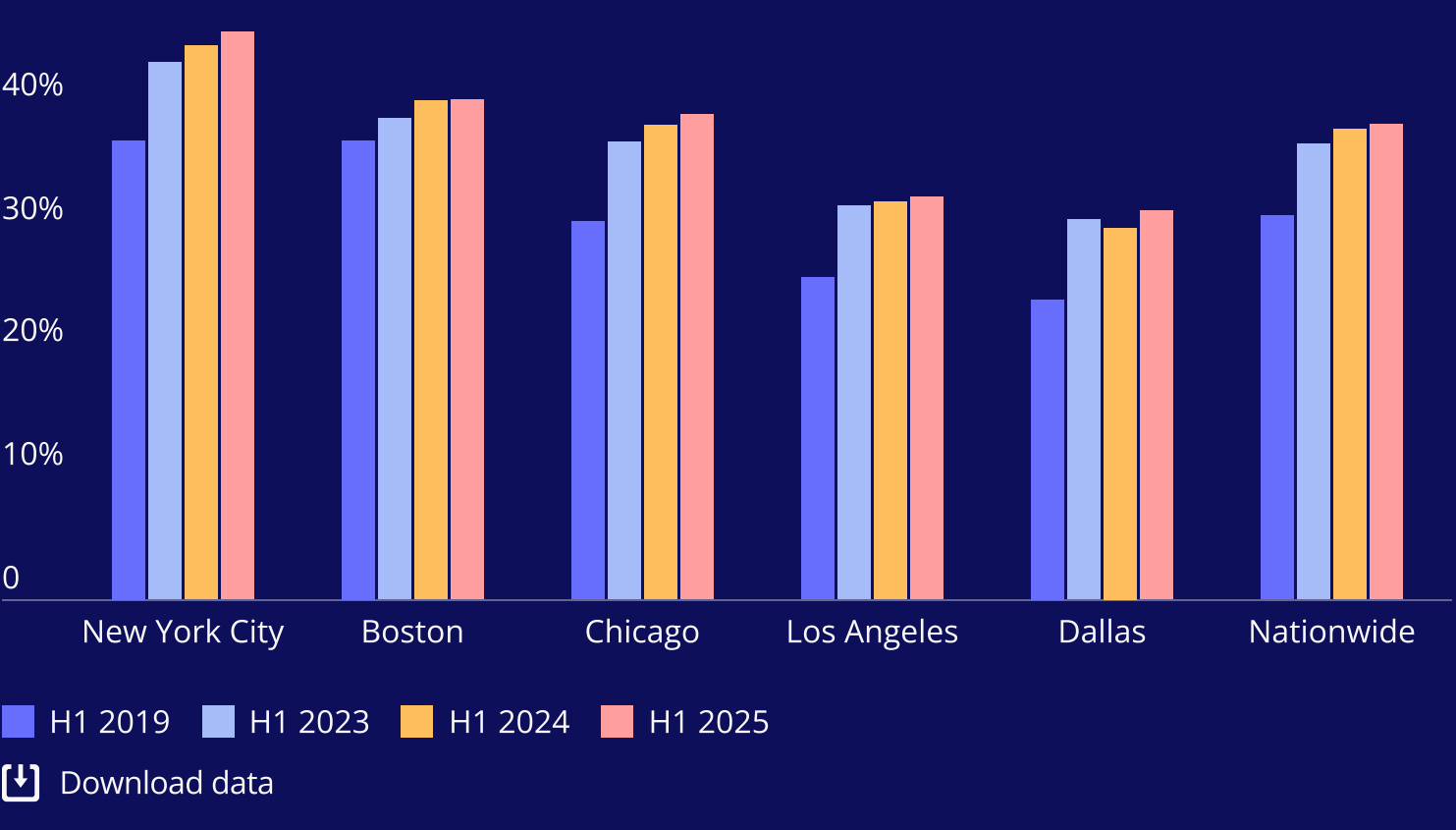
Visit Recovery Rate to Top Tier Offices | H1 '25 Compared to H1 '19



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### Office Building Visits are Continuing to Increase Among Those Living Less Than 5 Miles Away

Share of Visits Originating From Less Than 5 Miles Away to Top Tier Office Buildings



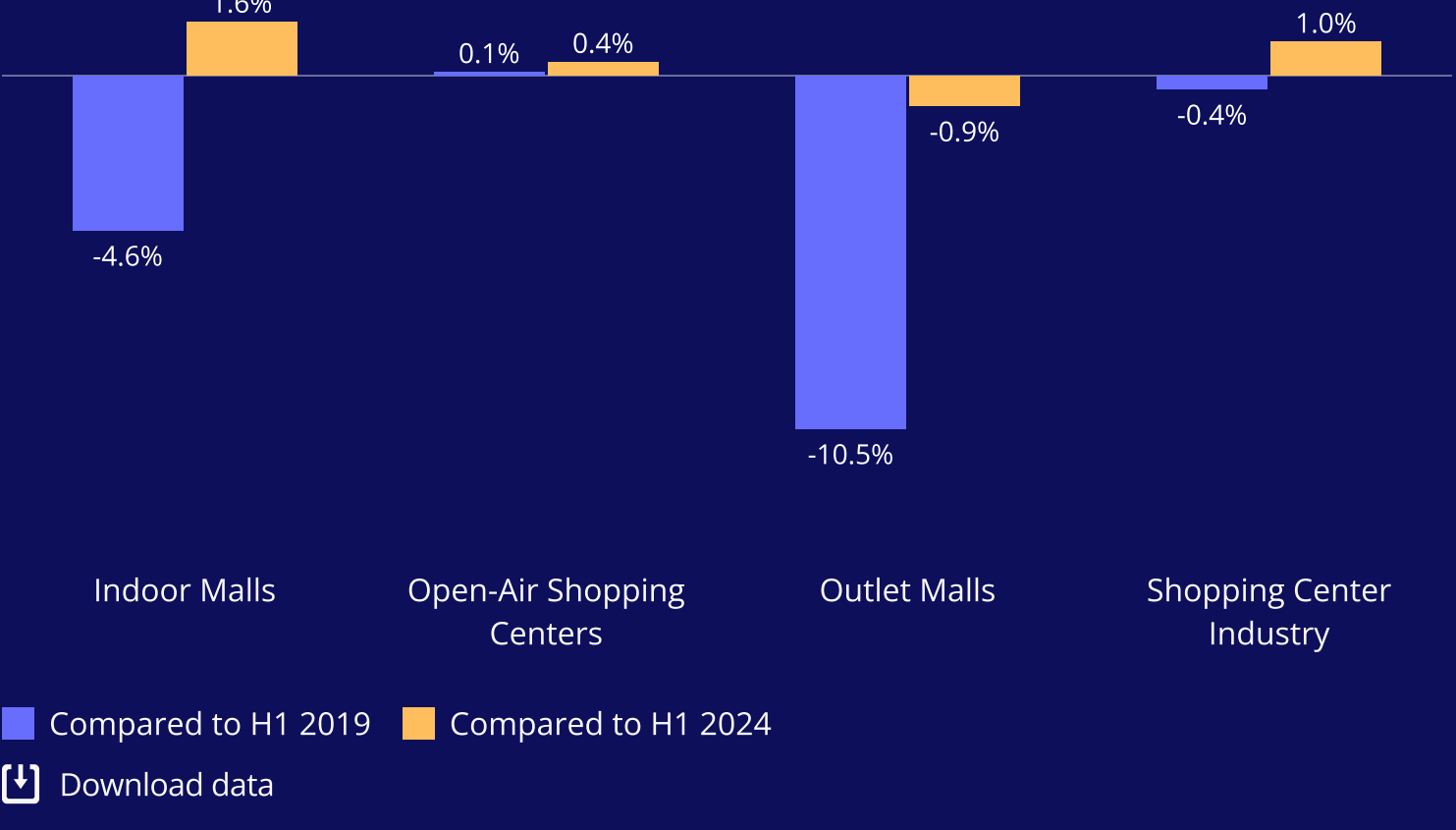
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The data shows that visits are increasingly from employees living within five miles of their workplace. This indicates that while corporate policy may be encouraging office visits, commute distance is a deciding factor in who is actually returning.

## Shopping Center Recovery

### Open-Air Shopping Center Visits Surpass Pre-Pandemic Levels

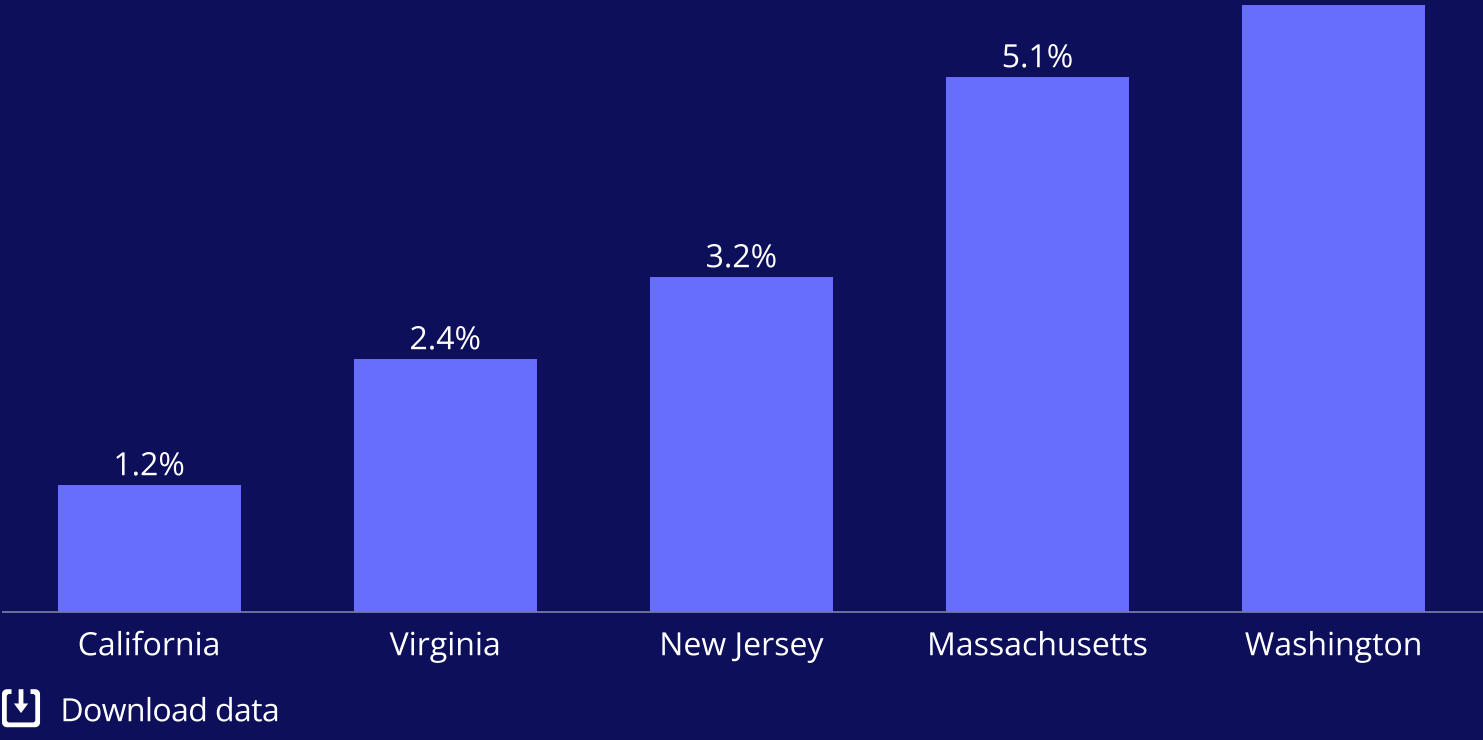
Visits to Placer Mall Indexes in H1 2025



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### Coastal States Are the Top Performing\* for Shopping Center Foot Traffic

Change in Shopping Center Industry\*\* Visits | H1 2025 Compared to H1 2019



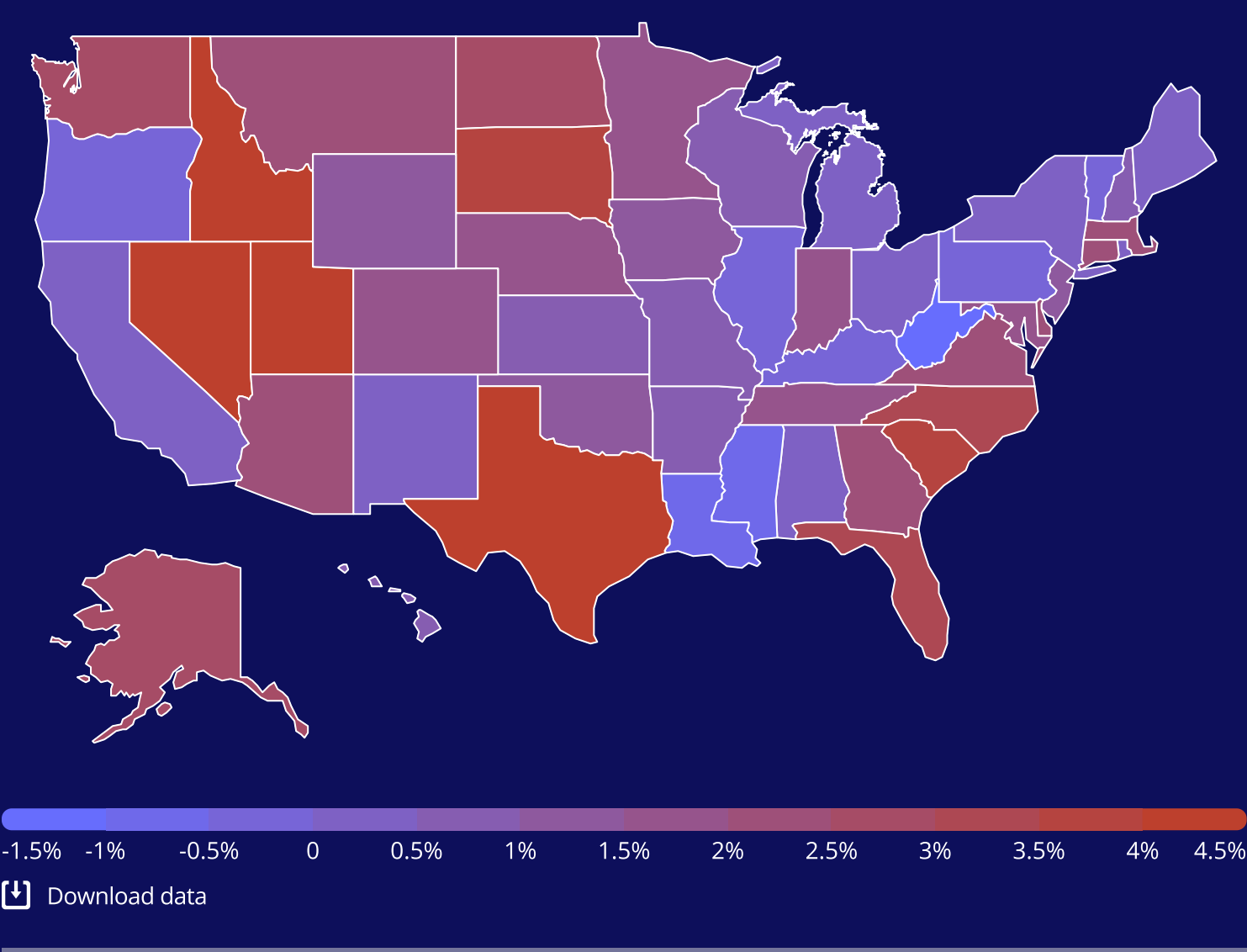
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\*Top performing states with a population of at least 5 million.  
\*\*The industry includes different types of shopping centers, including indoor malls, lifestyle centers, outlet malls, strip malls, grocery-anchored shopping centers, and more.

## Population Growth Patterns

### Texas and Mountain States Lead Long-Term Population Growth

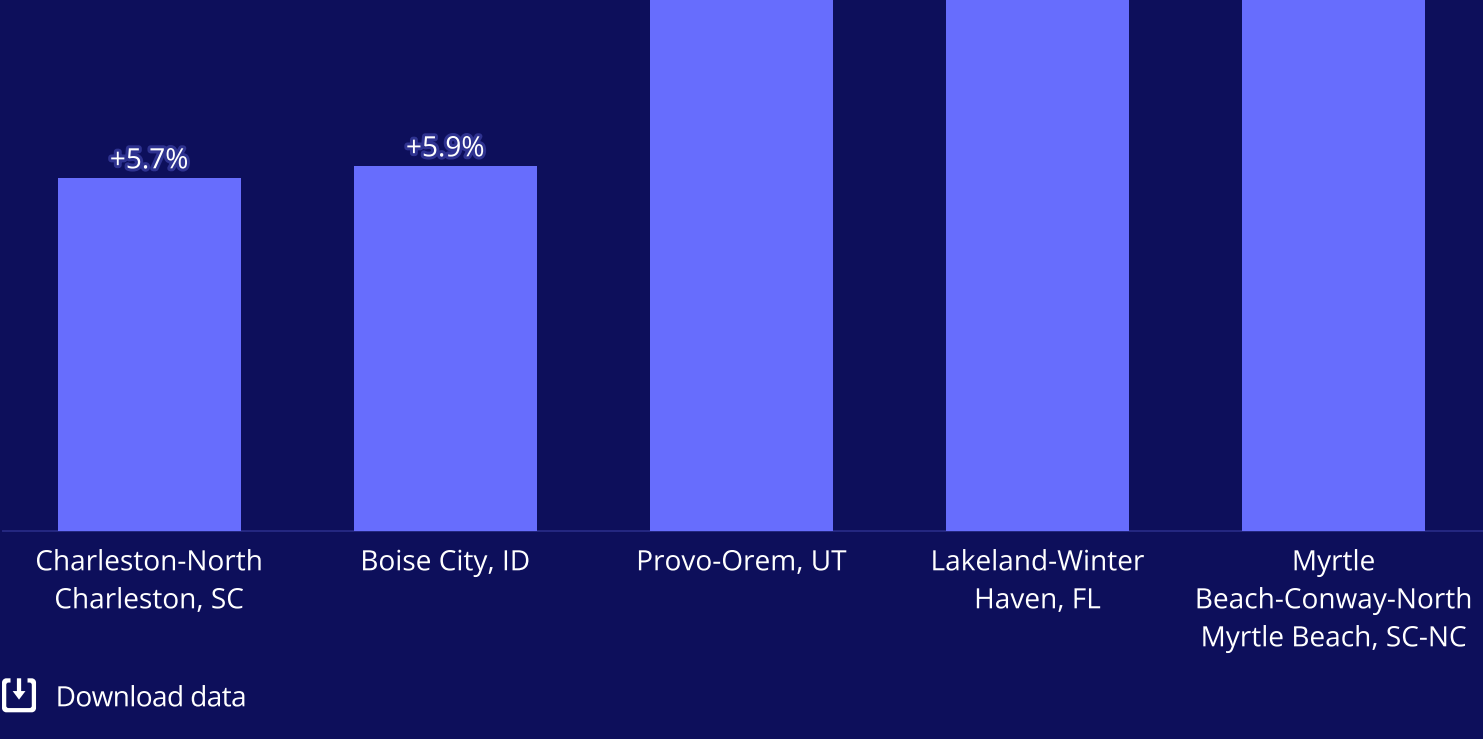
Population Change (%) | June 2025 Compared to June 2021



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### Three of the Five Fastest Growing Metro Areas Are in the Southeast

Fastest Growing Metro Areas of Over Half a Million Residents | June 2025 Compared to June 2021



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These metro areas are growing as they offer a winning combination of strong job markets, greater financial affordability through lower housing costs and taxes, and a desirable lifestyle rich with outdoor recreation.