

Investors have a wide choice of funds

Nearly 900 real estate investment funds are on offer

According to IREI's FundTracker database, there are 891 real estate investment funds currently on offer. Of those, 436 are closed-end, 419 are open-end, and 36 are semi-open, with an expectation that they will close at some time, but not soon.

Fourteen of those closed-end funds were launched in or before 2016. With the average closed-end fund reaching a final closing in about 18 months, give or take a few weeks, it is unlikely that those 14 funds are actually being marketed. If we assume they are de facto closed, we have 422 closed-end funds currently soliciting commitments.

There are 86 more funds open this year than at this time last year, with the largest increase occurring in open-end funds.

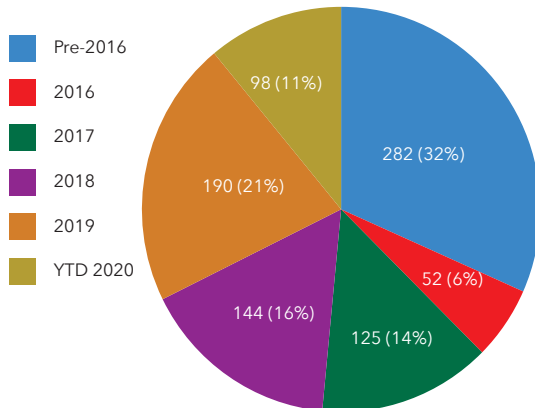
This, of course, makes sense because open-end funds don't close, so you are simply adding to the base. But when we look at the percentage by year launched of funds still in the market, the breakdown has remained relatively stable. For example, last year at this time, 261 funds (32 percent of the total) had been marketing for four or more years. Today, 282 funds have been marketing that long, but they still account for 32 percent of all funds on offer.

North America and Europe are essentially tied in the number of region-focused funds seeking capital — 387 and 372 funds, respectively. Asia Pacific accounts for 87 funds, 43 have a global strategy, and the remaining two are looking at Latin America or MENA investments. ❖

- 47 percent of marketing funds are open-ended
- Only 2 funds are specifically focused on Latin America or MENA
- Plurality of open funds target North America

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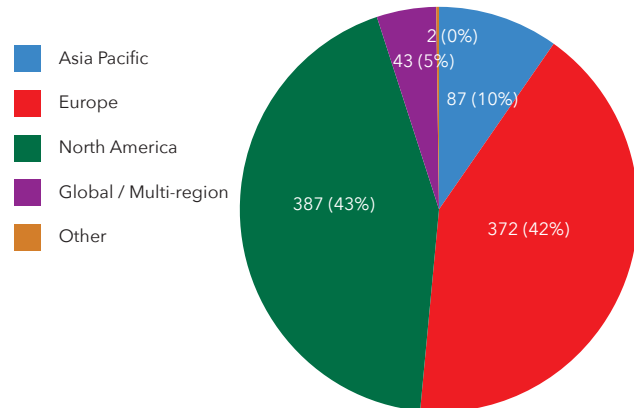
Funds currently marketing by year launched



Source: IREI FundTracker

YTD 2020 = Aug. 1, 2020

Funds currently marketing by region



Information in this report has been drawn from IREI's proprietary FundTracker database. Online subscriptions are available. Click [here](#) for more information.

For IREI FundTracker database subscription information, please contact Karen Palma, k.palma@irei.com, +1 925-244-0500, ext. 136

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