

AN UPDATE FROM SORTIS

Dear Sortis Investors,

We are excited to announce that the new investor portal, brought to you by Juniper Square, is now live! Current investors should have already received an email with directions to activate, and new investors can get started by clicking the **'Request Portal Access'** button at top of the [Sortis website](https://sortis.com). If you have any questions, please reach out to us at invest@sortis.com.

Below you'll find our roundup of the best news and developments across the web, covering everything from real estate highlights, to climate change, and city developments and urban planning.

ECONOMIC DEVELOPMENT



**WITH HOUSE MARKET HOT,
FORECLOSURES ARE NOT- Hot**



**FED LIKES RATE SPIKE- Fed
Official Supports 0.75 Percentage**

Housing Market Keeps Home Foreclosures at Bay

Robust home prices and government relief programs are giving financially squeezed homeowners options to avoid foreclosure. [Read more.](#)

Point Rate Rise in July

A top Fed official supports another 0.75 percentage point rate hike; anticipates inflation will not subside enough to slow the pace of tightening. [Read more.](#)

REAL ESTATE HIGHLIGHTS



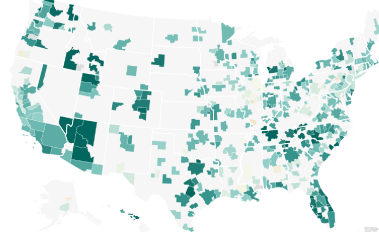
HOME SALES MAKE HEADWAY IN MAY- U.S. Existing-Home Sale Prices Hit Record of \$407,600 in May

Relentless growth in U.S. home values continued through May, as median home prices rose 14% to a record high. Sales activity continued to decline as rising mortgage rates price many potential homebuyers out of the market. [Read more.](#)

The degree to which regional home prices are "overvalued" or "undervalued" in 2022, according to Moody's Analytics

Analysis for the first quarter of 2022

PERCENTAGE OVERVALUED
-50% 0% 50%



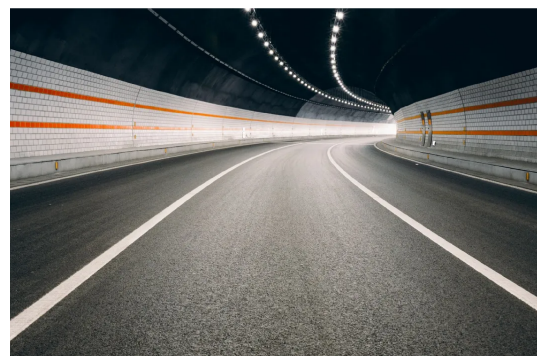
HOUSING BUBBLE TROUBLE- It Looks a Lot Like a Housing Bubble. How Your Local Housing Market Compares To 2007, As Told By 4 Interactive Charts

Simple economic theory states that neither home prices nor incomes can outgrow one another for very long. U.S. home prices were up 37% between March 2020 and March 2022, significantly higher than income growth over that same period. [Read more.](#)

URBAN PLANNING



SNAZZY HOUSING'S THE THING IN BEIJING- How a New Development



ROADS ARE BOUND FOR UNDERGROUND- What If All Roads

Brought Humanity to China's Public Housing

China's take on a government subsidized housing development is aimed at preventing the isolation and societal exclusion that communities often face. [Read more.](#)

Went Underground?

Each year, the average American driver loses about 54 hours of their life to gridlock traffic. Underground roads are not a new concept; However, today's world is faced with a number of issues that would likely see significant relief from such an endeavor. [Read more.](#)

CRE



WALL ST OFFICES MAKE NEAT SUITES- Empty Wall Street Offices to Be Revived as Apartments

One of the largest conversions of this type to launch since the beginning of the pandemic, two New York developers are planning to convert one-third of the old office space into 571 market-rate apartments. [Read more.](#)



THE MISSION'S EMISSION FOR NEW REGS- Proposed Climate Rule Signals New Era For Real Estate

The SEC proposed a rule to enhance and standardize climate-related disclosures for investors. These include material climate risks, emissions and targets to reduce them over time. [Read more.](#)

CLIMATE CHANGE



BOAT SALES BOW OUT WITH DROUGHT- Western Lakes Shrink from Drought, and Boat Businesses Struggle



CLIMATE MAY AFFECT THE HEALTH OF YOUR WEALTH- You've Likely Been Affected by Climate Change. Your Long-Term Finances Might Be, Too

Lake Mead, the largest reservoir in the Western U.S., is a mere 28% full. Scientists say it's now the worst drought to plague the region in more than 1,000 years, and businesses in the area are struggling to cope. [Read more.](#)

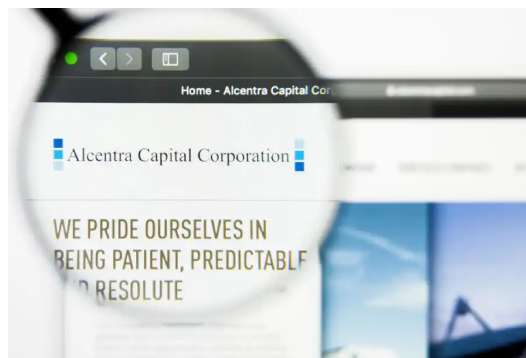
More than 75% of adults in the U.S. say they have experienced extreme weather in the last 5 years. Most losses caused by weather events are not covered by insurance, or the government. [Read more.](#)

ALTERNATIVE INVESTMENTS



REITS BEAT A RETREAT- Publicly Traded REITS Weather a Repricing Period

While underlying assets remain strong, public REIT values have been edging lower alongside the broader stock market. Private REITs are not as sensitive to fluctuations in the stock prices, and valuations rely on the strength of the assets themselves. [Read more.](#)



NEW ASSESSMENT FOR PRIVATE INVESTMENTS- Traditional Asset Managers Race To Expand Private Investment Alternatives

The traditional 60/40 approach of equities and bonds is facing serious headwinds. There is a high demand for private assets among institutional clients, as some strategies offer a better hedge against inflation than traditional allocations. [Read more.](#)

LAST WORD



How the New York Loft Reclaimed Industrial Grit as Urban Luxury

The New York loft is a tangible piece of American history. How they came to be, evolved over the years, and survive to this day is a testament to their transition from affordable, makeshift dwellings to highly coveted homes. [Read more.](#)

CAUSES WE SUPPORT

Venice Community Housing

Venice Community Housing supports and builds equitable and inclusive communities by providing affordable housing with supportive services, education, employment programs, and public policy advocacy that advances racial and economic justice.

[Learn more.](#)



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We are happy to answer any questions you may have at michael.sander@sortis.com.



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