OPPORTUNITIES REVEALED IN PERE Q3 2025 FUNDRAISING REPORT

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QUICK OVERVIEW

- After three years of annual declines, **private real estate fundraising is set to grow** in 2025
- Managers have raised $164.4 billion through Q3 2025, **nearly matching the 2024 annual total** of $167.4 billion
- 51% of funds have met target so far, up from 38% in 2024

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DIGGING INTO THE DETAILS

Yet the improvement has **not been universal** across the private real estate universe

- Most of the capital was raised in **Q1**, prior to tariff-related economic uncertainty
- Brookfield and Blackstone mega-funds comprised **20%** of the total alone

POPULAR STRATEGIES

- **Fund: Opportunistic**
Captured **40%** of total capital so far in 2025, surpassing value-add, last year’s leader
- **Property: Data centers**
Tripled to **31%** of fundraising this year, approaching multifamily level

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UPSHOT

- Increased expectations for liquidity (and thus capital deployment)will boost funding
- However, the real estate market is still very bifurcated and selective; a rising tide might not lift all boats
- Expect continued divergence in performance and overall fund success

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WANT MORE INSIGHTS?

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