

If everything goes as planned 2018 fundraising total could break record

The number of funds expected to close by year-end 2018 could produce some whopping fundraising figures for the fourth quarter and the entire year. This, of course, is all tentative and is predicated on a large number of the 66 funds that are slated to close by Dec. 31 actually finalizing their fundraising and reaching their target fundraising goals.

- 2018 12-month total has a chance to break the all-time record of \$134.9 billion
- 66 funds are slated to close in fourth quarter 2018
- The latest Blackstone fund could reach a record \$20 billion

To recap 2018, let's look at the first three quarters: first quarter gave everyone hope for a fantastic 2018 with a record-breaking 25 fund closings raising a total of \$32.8 billion, according to IREI's FundTracker database. Also, first quarter was memorable because three of the 34 funds raised nearly \$17 billion all by themselves.

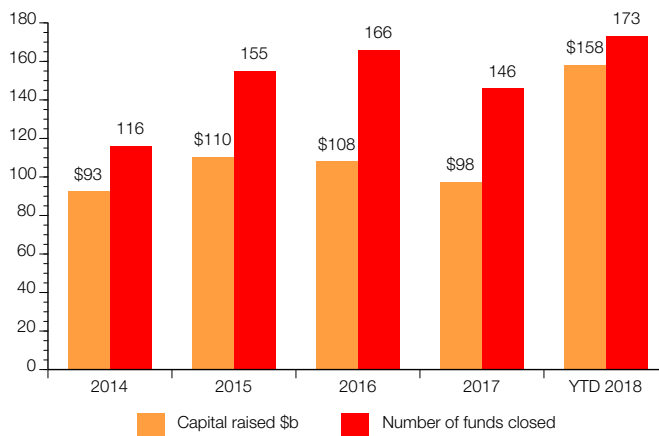
Second quarter 2018 dipped a little in fundraising totals (36 funds raised \$27.1 billion), but when looking at first-half numbers, we saw that 2018 was still very much holding its own. Thanks to a very strong first quarter, the first half of 2018 recorded an aggregate total of \$61.3 billion raised.

Third quarter 2018 kicked the year back into high gear with 32 funds closing raising approximately \$36.2 billion. These closings helped bring the year-to-date total to \$97.7 billion.

With nearly \$100 billion raised in the first three quarters of the year, the 2018 12-month total has a chance to break the all-time record of \$134.9 billion set in 2008. Whether or not this happens, largely depends on Blackstone closing its Blackstone Real Estate Partners IX fund, which reportedly could hit \$20 billion. ❖

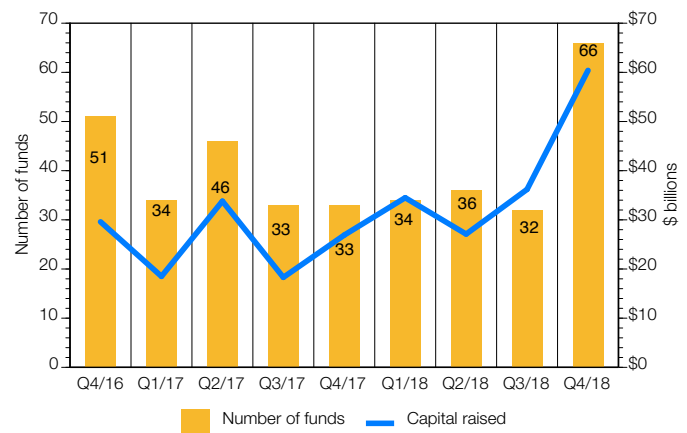
— Denise DeChaine

Total funds and capital raised by year (\$b)



Source: IREI FundTracker; numbers are estimated year-end totals. YTD 2018 is Dec. 2, 2018

Fundraising trends, Q4/16–Q4/18



Source: IREI FundTracker; numbers are estimated year-end totals.

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, +1 925-255-0500, x-136

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