

# Search Analytics

INVENTORY SF  
**56.5M** +2.9%  
 Prior Period 54.9M

UNDER CONSTRUCTION SF  
**5.8M** +284.1%  
 Prior Period 1.5M

12 MO NET ABSORPTION SF  
**1.5M** -72.7%  
 Prior Period 5.6M

VACANCY RATE  
**3.1%** +0%  
 Prior Period 3.1%

MARKET RENT/SF  
**\$10.37** +10.6%  
 Prior Period \$9.38

MARKET SALE PRICE/SF  
**\$169** +12.2%  
 Prior Period \$150

MARKET CAP RATE  
**4.7%** +0%  
 Prior Period 4.7%

## Key Metrics

Availability	
Vacant SF	1.8M ↑
Sublet SF	330K ↑
Availability Rate	11.4% ↑
Available SF	7.1M ↑
Available Asking Rent/SF	\$8.86 ↓
Occupancy Rate	96.9% ↓
Percent Leased Rate	97.3% ↑

Inventory	
Existing Buildings	1,567 ↑
Under Construction Avg SF	343K ↑
12 Mo Demolished SF	0 ↓
12 Mo Occupancy % at Delivery	38.2% ↓
12 Mo Construction Starts SF	5.9M ↑
12 Mo Delivered SF	1.6M ↓
12 Mo Avg Delivered SF	152K ↓

Sales Past Year	
Asking Price Per SF	\$130 ↓
Sale to Asking Price Differential	-4.8% ↑
Sales Volume	\$370M ↑
Properties Sold	187 ↑
Months to Sale	9.4 ↓
For Sale Listings	42 ↓
Total For Sale SF	1.3M ↓

Demand	
12 Mo Net Absorp % of Inventory	2.7% ↓
12 Mo Leased SF	4.3M ↓
Months on Market	2.0 ↓
Months to Lease	2.3 ↓
Months Vacant	4.0 ↓
24 Mo Lease Renewal Rate	67.9%
Population Growth 5 Yrs	5.5%