

# Search Analytics

INVENTORY SF  
**31.3M** +0.7%  
Prior Period 31.1M

UNDER CONSTRUCTION SF  
**411K** +300.3%  
Prior Period 103K

12 MO NET ABSORPTION SF  
**558K** +404.2%  
Prior Period (183K)

VACANCY RATE  
**6.1%** -1.1%  
Prior Period 7.2%

MARKET RENT/SF  
**\$24.27** +4.6%  
Prior Period \$23.22

MARKET SALE PRICE/SF  
**\$257** +2.7%  
Prior Period \$250

MARKET CAP RATE  
**6.4%** +0%  
Prior Period 6.4%

## Key Metrics

Availability	
Vacant SF	1.9M ↓
Sublet SF	95.4K ↓
Availability Rate	7.2% ↓
Available SF	2.3M ↓
Available Asking Rent/SF	\$19.43 ↓
Occupancy Rate	93.9% ↑
Percent Leased Rate	94.5% ↑

Inventory	
Existing Buildings	2,457 ↑
Under Construction Avg SF	20.5K ↑
12 Mo Demolished SF	0 ↓
12 Mo Occupancy % at Delivery	83.7% ↑
12 Mo Construction Starts SF	522K ↑
12 Mo Delivered SF	214K ↑
12 Mo Avg Delivered SF	13K ↑

Sales Past Year	
Asking Price Per SF	\$232 ↓
Sale to Asking Price Differential	-6.8% ↓
Sales Volume	\$242M ↑
Properties Sold	210 ↑
Months to Sale	11.3 ↑
For Sale Listings	55 ↓
Total For Sale SF	803K ↓

Demand	
12 Mo Net Absorp % of Inventory	1.8% ↑
12 Mo Leased SF	1.1M ↑
Months on Market	18.4 ↑
Months to Lease	13.9 ↑
Months Vacant	15.5 ↑
24 Mo Lease Renewal Rate	79.2%
Population Growth 5 Yrs	5.4%