

MARKET TRENDS

# SAN FRANCISCO

## RETAIL

↑ VACANCY      ↑ UNEMPLOYMENT  
↓ RENTAL RATES      ↔ CONSTRUCTION DELIVERIES  
Year-Over-Year Change

TOP SALE TRANSACTIONS 2Q 2023

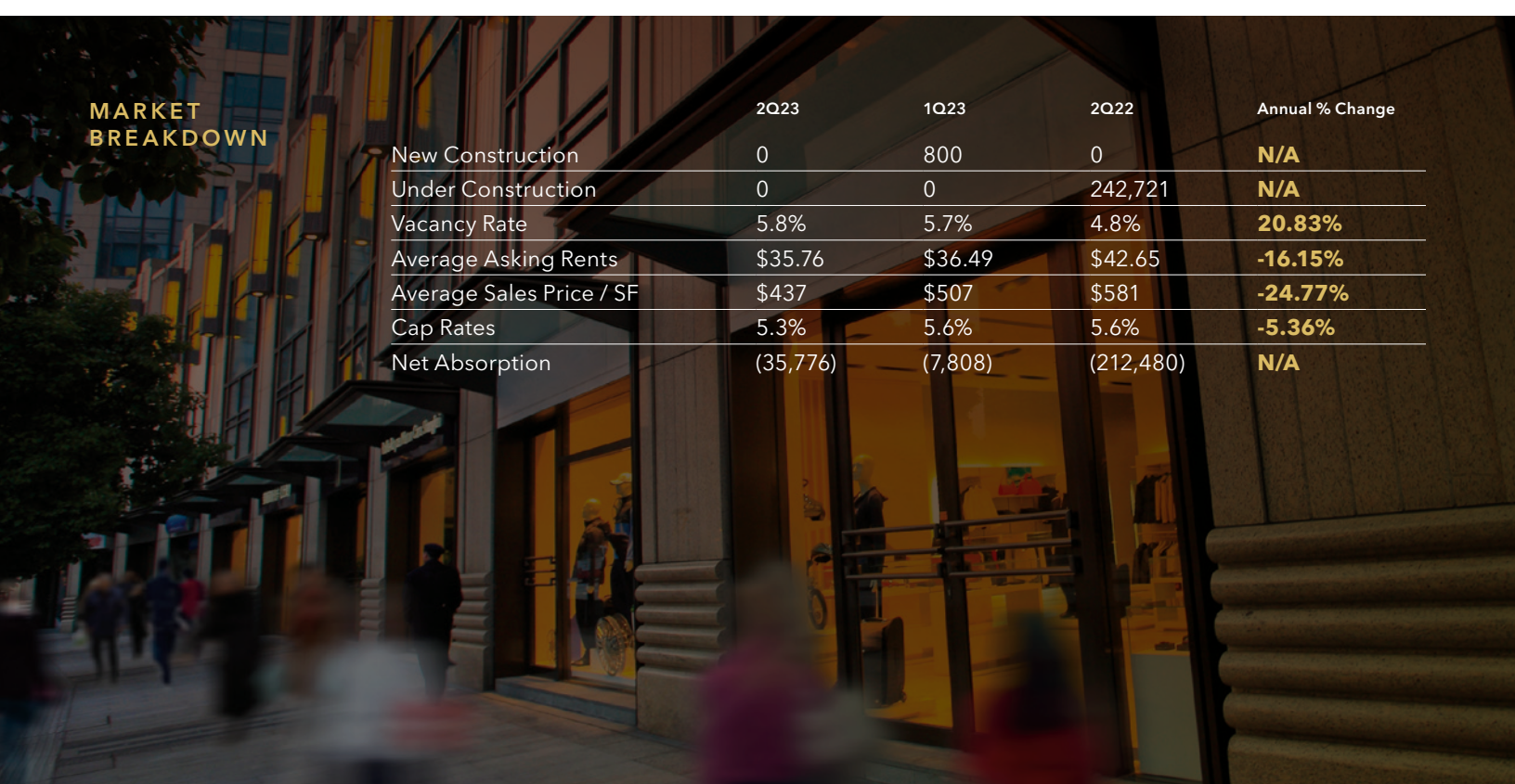
Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
601 Clement St	West of Van Ness	11,706	\$5,300,000	\$453	Richmond Area Multi-Services	Tat Wong Kung Fu
38-42 Hotaling Pl	Jackson Square	11,745	\$4,900,000	\$417	Alan & Angela Braver	Shannon Gwin

TOP LEASE TRANSACTIONS 2Q 2023

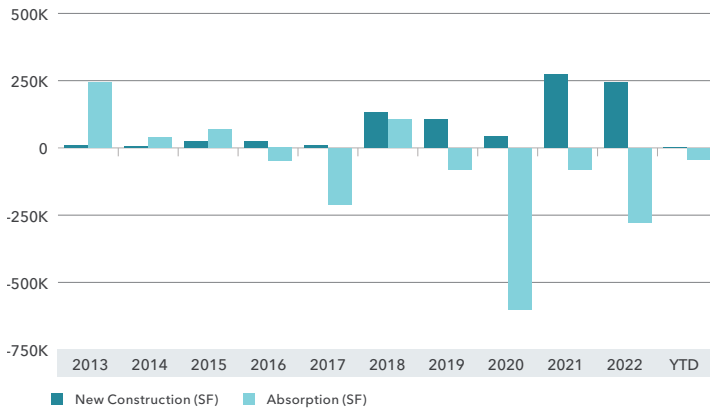
Property	Submarket	SF	Transaction Date	Tenant
3535 Geary Blvd	West of Van Ness	12,119	May 2023	The Floor Store
245-299 Kansas St	Showplace Square	10,100	June 2023	HEWN
4 Embarcadero Ctr	Financial District	5,000	May 2023	Don Ramon's Mexican Restaurant

MARKET BREAKDOWN

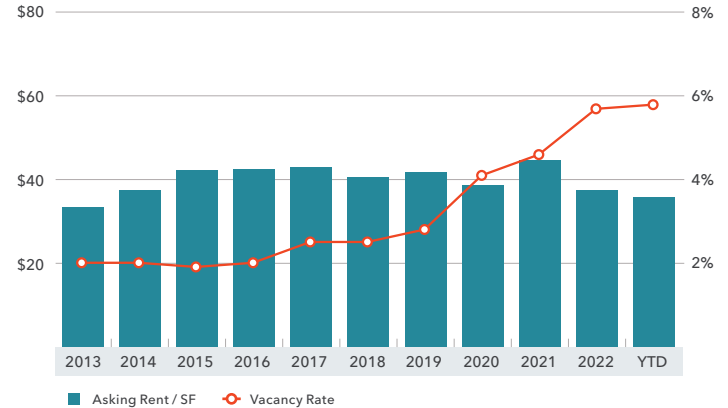
	2Q23	1Q23	2Q22	Annual % Change
New Construction	0	800	0	N/A
Under Construction	0	0	242,721	N/A
Vacancy Rate	5.8%	5.7%	4.8%	20.83%
Average Asking Rents	\$35.76	\$36.49	\$42.65	-16.15%
Average Sales Price / SF	\$437	\$507	\$581	-24.77%
Cap Rates	5.3%	5.6%	5.6%	-5.36%
Net Absorption	(35,776)	(7,808)	(212,480)	N/A



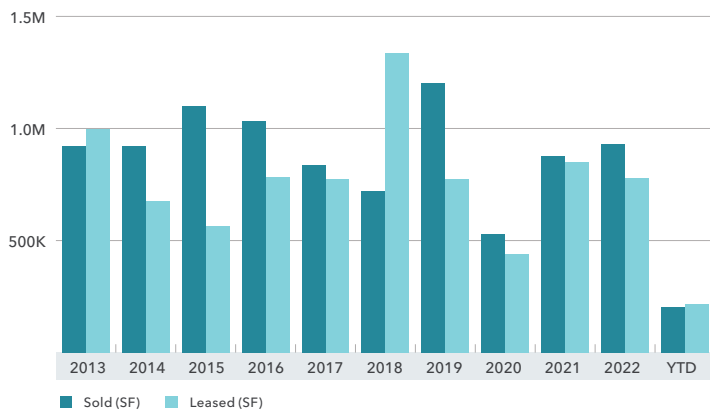
**NEW CONSTRUCTION & ABSORPTION**



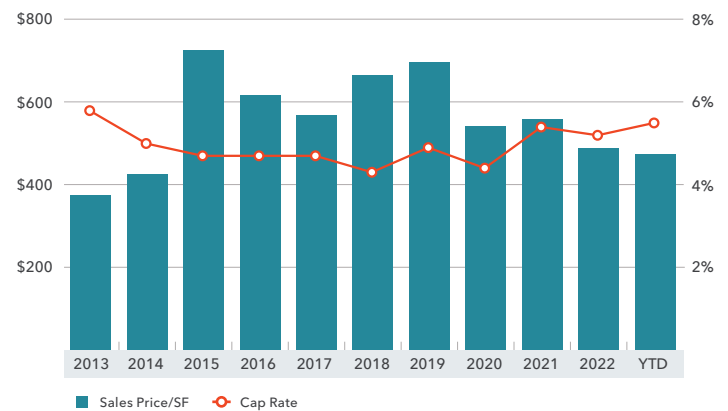
**AVERAGE ASKING RENT/SF & VACANCY RATE**



**SALE VOLUME & LEASE VOLUME**



**AVERAGE SALES PRICE/SF & CAP RATES**



Data Source: CoStar



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The information in this report was composed by the Kidder Mathews Research Group.

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<b>COMMERCIAL BROKERAGE</b>	<i>\$12B</i> TRANSACTION VOLUME ANNUALLY	<i>32.1M</i> ANNUAL SALES SF	<i>41.2M</i> ANNUAL LEASING SF
<b>ASSET SERVICES</b>	<i>53M</i> MANAGEMENT PORTFOLIO SF	<i>771+</i> ASSETS UNDER MANAGEMENT	<i>250+</i> ASSET SERVICES CLIENTS
<b>VALUATION ADVISORY</b>	<i>2,600+</i> ASSIGNMENTS ANNUALLY	<i>46</i> TOTAL APPRAISERS	<i>23</i> WITH MAI DESIGNATIONS

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