MARKET OVERVIEW | WEST COAST
OFFICE
4TH QUARTER 2019

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Sacramento
INVENTORY 99 M
UNDER CONSTRUCTION 1.9 M
VACANCY 9.2%
AVG LEASE RATE $22.44
2019 NET ABSORPTION 1.3 M
2019 DELIVERIES 502 K

San Francisco
INVENTORY 112 M
UNDER CONSTRUCTION 3.3 M
VACANCY 9.2%
AVG LEASE RATE $65.87
2019 NET ABSORPTION 2.3 M
2019 DELIVERIES 1.8 M

SF Peninsula
INVENTORY 36 M
UNDER CONSTRUCTION 4.7 M
VACANCY 9.2%
AVG LEASE RATE $73.56
2019 NET ABSORPTION 815 K
2019 DELIVERIES 600 K

Los Angeles
INVENTORY 370 M
UNDER CONSTRUCTION 7.3 M
VACANCY 10.6%
AVG LEASE RATE $39.48
2019 NET ABSORPTION (28) K
2019 DELIVERIES 2.3 M

Orange County
INVENTORY 145 M
UNDER CONSTRUCTION 481 K
VACANCY 10.6%
AVG LEASE RATE $32.76
2019 NET ABSORPTION 74 K
2019 DELIVERIES 1.4 M

Portland
INVENTORY 97 M
UNDER CONSTRUCTION 2.5 M
VACANCY 7.4%
AVG LEASE RATE $28.08
2019 NET ABSORPTION 195 K
2019 DELIVERIES 110 K

East Bay
INVENTORY 52 M
UNDER CONSTRUCTION 397 K
VACANCY 7.9%
AVG LEASE RATE $48.72
2019 NET ABSORPTION 632 K
2019 DELIVERIES 735 K

Silicon Valley
INVENTORY 121 M
UNDER CONSTRUCTION 8 M
VACANCY 9.2%
AVG LEASE RATE $62.40
2019 NET ABSORPTION 2.9 M
2019 DELIVERIES 1.7 M

Inland Empire
INVENTORY 57 M
UNDER CONSTRUCTION 787 K
VACANCY 7.6%
AVG LEASE RATE $23.16
2019 NET ABSORPTION 277 K
2019 DELIVERIES 162 K

San Diego
INVENTORY 104 M
UNDER CONSTRUCTION 1.6 M
VACANCY 10.1%
AVG LEASE RATE $34.32
2019 NET ABSORPTION 798 K
2019 DELIVERIES 413 K

Reno
INVENTORY 18 M
UNDER CONSTRUCTION 7,211
VACANCY 8.2%
AVG LEASE RATE $19.44
2019 NET ABSORPTION 246 K
2019 DELIVERIES 128 K

San Diego
INVENTORY 207 M
UNDER CONSTRUCTION 6.8 M
VACANCY 5.9%
AVG LEASE RATE $33.23
2019 NET ABSORPTION 5.8 M
2019 DELIVERIES 3.8 M

Phoenix
INVENTORY 164 M
UNDER CONSTRUCTION 2.8 M
VACANCY 12.7%
AVG LEASE RATE $26.76
2019 NET ABSORPTION 2.8 M
2019 DELIVERIES 3.0 M

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