

West Coast Market Overview Office

SEATTLE/PUGET SOUND

Inventory: 202M
Under Construction: 6.6M
Vacancy: 6.7%
**Avg. Lease Rates:* \$32.06 FSG
2018 YTD Net Absorption: 3.1M
2018 YTD Deliveries: 2.3M

PORTLAND

Inventory: 96M
Under Construction: 2.4M
Vacancy: 6.9%
**Avg. Lease Rates:* \$25.83 FSG
2018 YTD Net Absorption: 1.1M
2018 YTD Deliveries: 1.6M

RENO

Inventory: 15M
Under Construction: 97K
Vacancy: 9.0%
**Avg. Lease Rates:* \$18.36 FSG
2018 YTD Net Absorption: 114K
2018 YTD Deliveries: 56K

EAST BAY

Inventory: 50M
Under Construction: 1.2M
Vacancy: 6.7%
**Avg. Lease Rates:* \$44.16 FSG
2018 YTD Net Absorption: 864K
2018 YTD Deliveries: 839K

PHOENIX

Inventory: 154M
Under Construction: 3.0M
Vacancy: 12.9%
**Avg. Lease Rates:* \$25.80 FSG
2018 YTD Net Absorption: 2.2M
2018 YTD Deliveries: 2.2M

SACRAMENTO

Inventory: 98M
Under Construction: 588K
Vacancy: 9.9%
**Avg. Lease Rates:* \$21.84 FSG
2018 YTD Net Absorption: 730K
2018 YTD Deliveries: 167K

SAN FRANCISCO

Inventory: 109M
Under Construction: 4.3M
Vacancy: 4.6%
**Avg. Lease Rates:* \$68.01 FSG
2018 YTD Net Absorption: 6.0M
2018 YTD Deliveries: 3.1M

SF PENINSULA

Inventory: 36M
Under Construction: 3.2M
Vacancy: 8.4%
**Avg. Lease Rates:* \$60.60 FSG
2018 YTD Net Absorption: 132K
2018 YTD Deliveries: 353K

SILICON VALLEY

Inventory: 118M
Under Construction: 4.7M
Vacancy: 9.8%
**Avg. Lease Rates:* \$54.00 FSG
2018 YTD Net Absorption: 3.1M
2018 YTD Deliveries: 3.5M

ORANGE COUNTY

Inventory: 128M
Under Construction: 753K
Vacancy: 10.4%
**Avg. Lease Rates:* \$32.64 FSG
2018 YTD Net Absorption: (424K)
2018 YTD Deliveries: 842K

SAN DIEGO

Inventory: 103M
Under Construction: 880K
Vacancy: 10.5%
**Avg. Lease Rates:* \$33.00 FSG
2018 YTD Net Absorption: 151K
2018 YTD Deliveries: 386K

LOS ANGELES

Inventory: 370M
Under Construction: 3M
Vacancy: 10.0%
**Avg. Lease Rates:* \$36.96 FSG
2018 YTD Net Absorption: 1.8M
2018 YTD Deliveries: 1.6M

INLAND EMPIRE

Inventory: 48M
Under Construction: 705K
Vacancy: 7.5%
**Avg. Lease Rates:* \$21.72 FSG
2018 YTD Net Absorption: 948K
2018 YTD Deliveries: 272K

*Annual average lease rates