

NATIONAL OFFICE STATISTICS SECOND QUARTER 2015 - ALL CLASSES
July 10, 2015

Market	Inventory		Overall Available Vacant Space		Direct Available Vacant Space		Sublease Available Vacant Space		Overall Vacancy Rates		Direct Vacancy Rates		Overall Weighted Average Rental Rates		Direct Weighted Average Rental Rates		Year-To-Date Overall Leasing Activity		Year-To-Date Overall Absorption		Year-To-Date Direct Absorption		Year-To-Date Investor Sales Activity		
	CBD	Non-CBD	CBD	Non-CBD	CBD	Non-CBD	CBD	Non-CBD	CBD	Non-CBD	CBD	Non-CBD	CBD	Non-CBD	CBD	Non-CBD	CBD	Non-CBD	CBD	Non-CBD	CBD	Non-CBD	CBD	Non-CBD	
Atlanta, GA	49,139,791	90,342,841	8,468,039	15,478,549	8,302,441	14,761,825	165,598	716,724	17.2%	17.1%	16.9%	16.3%	\$26.08	\$19.87	\$26.08	\$19.95	1,578,362	3,213,787	696,283	864,128	689,627	893,821	2,750,805	7,658,677	
Baltimore, MD	12,935,276	51,953,570	2,205,515	6,833,568	2,158,575	6,540,196	46,940	293,372	17.1%	13.2%	16.7%	12.6%	\$20.21	\$23.56	\$20.12	\$23.40	138,539	697,538	-96,336	389,716	-115,504	364,730	767,024	424,800	
Boston, MA	66,174,894	120,712,871	6,417,256	19,356,477	5,878,595	17,174,072	538,661	2,182,405	9.7%	16.0%	8.9%	14.2%	\$50.16	\$23.49	\$50.55	\$23.55	1,510,405	4,773,253	-77,026	1,423,544	6,842	1,009,477	4,612,066	5,179,793	
Chicago, IL	127,123,027	99,557,250	17,488,087	17,784,866	16,689,863	16,971,335	798,224	813,531	13.8%	17.9%	13.1%	17.0%	\$34.41	\$22.17	\$34.59	\$22.33	3,412,350	2,722,560	918,727	678,955	739,546	306,216	10,597,946	3,295,614	
Contra Costa, CA	****	34,524,636	****	4,624,902	****	4,422,990	****	201,912	****	****	13.4%	12.8%	****	\$27.36	****	\$27.48	****	1,287,269	****	516,196	****	348,015	****	145,606	
Dallas, TX	38,186,887	170,932,940	7,008,030	27,230,686	6,921,662	25,830,873	86,368	1,399,813	18.4%	15.9%	18.1%	15.1%	\$24.93	\$21.53	\$24.99	\$21.38	826,932	6,090,525	584,076	1,959,607	613,377	2,589,024	808,500	7,033,895	
Denver, CO	27,041,310	80,683,578	3,208,857	10,316,165	2,736,686	9,783,341	472,171	532,824	11.9%	12.8%	10.1%	12.1%	\$31.55	\$20.56	\$32.46	\$20.65	1,047,687	3,754,052	90,492	506,735	246,600	505,396	898,380	5,547,861	
Fairfield County CT	9,177,196	32,396,693	1,804,646	6,875,013	1,475,781	6,397,539	328,865	477,474	19.7%	21.2%	16.1%	19.7%	\$53.92	\$29.34	\$53.57	\$29.47	491,577	1,242,754	141,025	-207,117	172,075	-81,850	23,000	380,858	
Ft. Lauderdale, FL	5,024,591	23,689,072	635,090	2,834,317	635,090	2,715,679	0	118,638	12.6%	12.0%	12.6%	11.5%	\$33.02	\$25.17	\$33.02	\$25.30	121,690	467,900	86,442	80,052	86,442	93,326	0	1,888,211	
Hartford, CT	6,961,188	18,062,675	1,311,358	3,676,683	1,253,366	3,559,435	57,992	117,248	18.8%	20.4%	18.0%	19.7%	\$20.94	\$19.75	\$20.97	\$19.75	57,735	250,608	-88,387	-110,338	-75,165	-79,823	1,289,504	450,437	
Houston, TX	36,826,528	140,204,502	4,736,636	21,077,158	3,656,430	19,163,754	1,080,206	1,913,404	12.9%	15.0%	9.9%	13.7%	\$36.44	\$25.89	\$37.88	\$25.82	246,699	3,124,350	-320,649	-959,802	-45,744	-338,154	1,847,528	1,467,301	
Inland Empire CA	****	21,473,689	****	3,591,666	****	3,391,954	****	199,712	****	16.7%	****	15.8%	****	\$20.98	****	\$21.08	****	439,509	****	343	****	-13,738	****	****	1,252,334
Jacksonville, FL	7,732,090	17,145,670	1,671,579	2,924,093	1,636,145	2,828,365	35,434	95,728	21.6%	17.1%	21.2%	16.5%	\$18.76	\$17.23	\$18.79	\$17.33	407,141	468,464	41,660	17,543	43,752	33,055	495,239	389,858	
Long Island NY	****	33,454,691	****	5,710,533	****	4,951,359	****	759,174	****	17.1%	****	14.8%	****	\$29.73	****	\$29.85	****	727,038	****	229,156	****	350,328	****	801,988	
Los Angeles CBD	27,286,277	****	5,404,835	****	5,348,592	****	56,243	****	18.8%	****	19.6%	****	\$38.78	****	\$38.90	****	1,152,813	****	249,079	****	274,033	****	808,821	****	
Los Angeles Metro	****	168,665,833	****	24,736,660	****	23,590,211	****	1,146,449	****	14.7%	****	14.0%	****	\$31.87	****	\$31.96	****	6,031,911	****	1,583,751	****	1,636,425	****	4,495,940	
Miami, FL	12,993,766	31,350,701	1,977,862	4,048,964	1,944,619	3,914,369	33,243	134,595	15.2%	12.9%	15.0%	12.5%	\$39.52	\$29.85	\$39.62	\$29.88	227,585	984,234	14,036	463,628	23,237	486,975	518,261	652,057	
New Haven, CT	2,655,298	7,549,454	415,363	1,146,535	378,452	1,065,111	36,911	81,424	15.6%	15.2%	14.3%	14.1%	\$19.05	\$19.06	\$18.48	\$19.14	51,429	156,444	52,421	7,444	56,921	25,242	89,625	0	
New Jersey - Central	****	78,718,146	****	13,855,352	****	12,681,495	****	1,173,857	****	17.6%	****	16.1%	****	\$24.55	****	\$24.76	****	3,338,781	****	167,854	****	-64,701	****	3,568,278	
New Jersey - Northern	****	111,184,382	****	22,790,298	****	20,691,206	****	2,099,092	****	20.5%	****	18.6%	****	\$26.85	****	\$27.17	****	2,653,073	****	1,093,283	****	1,196,486	****	3,851,924	
New York - Brooklyn NY	24,239,047	****	1,512,519	****	1,424,415	****	88,104	****	6.2%	****	5.9%	****	\$39.03	****	\$39.09	****	297,796	****	-470,917	****	-412,019	****	0	****	
New York - Downtown NY	87,831,671	****	9,072,673	****	8,335,012	****	737,661	****	10.3%	****	9.5%	****	\$58.25	****	\$59.26	****	1,959,460	****	-573,025	****	-681,838	****	2,033,626	****	
New York - Midtown NY	239,738,286	****	21,333,634	****	17,811,555	****	3,522,079	****	8.9%	****	7.4%	****	\$76.45	****	\$77.82	****	10,534,561	****	2,229,282	****	2,081,271	****	7,307,741	****	
New York - Midtown South NY	66,603,951	****	4,131,939	****	3,511,302	****	620,637	****	6.2%	****	5.3%	****	\$66.86	****	\$67.16	****	2,842,563	****	715,843	****	461,811	****	3,714,293	****	
Northern VA	****	132,195,668	****	28,067,297	****	26,474,257	****	1,593,040	****	21.2%	****	20.0%	****	\$33.07	****	\$33.49	****	3,470,069	****	242,714	****	78,323	****	3,230,659	
Oakland, CA	12,683,968	13,928,271	1,299,884	2,238,631	1,257,220	2,219,014	42,664	19,617	10.2%	16.1%	9.9%	15.9%	\$33.48	\$26.88	\$33.60	\$27.00	619,405	675,698	106,365	51,874	100,750	66,028	222,500	118,632	
Orange County CA	37,984,221	48,753,099	4,826,157	6,171,038	4,679,276	5,931,343	146,881	239,695	12.7%	12.7%	12.3%	12.2%	\$31.98	\$22.67	\$32.28	\$22.54	2,127,999	2,483,661	605	446,292	74,326	523,240	557,703	1,480,473	
Orlando, FL	7,373,780	29,689,047	971,124	4,774,170	913,300	4,640,585	57,824	133,585	13.2%	16.1%	12.4%	15.6%	\$24.49	\$20.05	\$24.64	\$20.07	168,806	1,101,282	186,313	287,255	184,719	183,343	399,528	750,145	
Palm Beach, FL	3,208,460	21,811,827	549,133	3,899,939	530,899	3,739,235	18,234	91,833	17.1%	17.6%	16.5%	17.1%	\$34.44	\$27.61	\$34.15	\$27.67	30,884	452,398	27,672	139,386	26,960	98,966	378,896	345,359	
Philadelphia, PA	40,905,290	87,800,986	4,746,156	14,197,626	4,567,411	13,721,054	178,745	476,572	11.6%	16.2%	11.2%	15.6%	\$27.37	\$23.37	\$27.56	\$23.43	1,292,345	1,942,633	-268,525	-159,178	-234,541	-118,729	2,810,791	1,668,251	
Phoenix, AZ	16,385,164	64,483,769	3,782,255	13,778,788	3,611,550	13,270,620	170,705	508,168	23.1%	21.4%	22.0%	20.6%	\$21.75	\$21.45	\$21.88	\$21.45	731,046	2,777,083	5,970	525,956	9,653	653,329	784,557	4,357,403	
Portland, OR	22,679,662	20,872,068	2,201,775	2,555,859	2,095,892	2,465,616	105,883	90,243	9.7%	12.2%	9.2%	11.8%	\$26.56	\$21.13	\$26.88	\$21.24	631,520	615,496	28,213	289,669	14,676	334,497	1,344,207	465,794	
Sacramento, CA	18,844,198	66,166,048	1,961,335	9,485,264	1,928,758	9,362,223	32,577	123,041	10.4%	14.3%	10.2%	14.1%	\$26.52	\$19.56	\$26.76	\$19.68	256,901	1,190,146	80,125	473,964	72,895	478,566	662,978	1,071,744	
San Diego, CA	10,803,047	63,336,946	1,628,721	7,418,194	1,504,166	5,959,987	124,555	1,458,207	15.1%	11.7%	13.9%	9.4%	\$26.88	\$28.68	\$27.24	\$28.56	298,060	2,951,767	50,628	519,033	2,727	535,779	316,649	2,750,381	
San Francisco, CA	50,154,482	25,252,156	3,700,319	1,101,508	3,154,870	805,573	545,449	295,935	7.4%	4.4%	6.3%	3.2%	\$66.08	\$54.29	\$67.01	\$55.68	2,383,001	1,068,777	321,761	352,952	504,144	496,256	0	0	
San Francisco North Bay CA	****	26,845,876	****	3,632,594	****	3,219,139	****	413,455	****	13.5%	****	12.0%	****	\$24.60	****	\$24.36	****	222,173	****	-120,039	****	-105,551	****	300,844	
San Francisco Peninsula CA	****	37,353,180	****	3,494,218	****	3,014,707	****	479,511	****	9.4%	****	8.1%	****	\$50.88	****	\$52.04	****	1,976,664	****	855,905	****	810,614	****	3,958,335	
Silicon Valley CA	6,993,961	44,447,182	1,169,047	3,681,997	1,119,132	3,432,008	49,915	249,989	16.7%	8.3%	16.0%	7.7%	\$33.28	\$33.72	\$36.38	\$33.72	309,832	3,877,858	-23,939	2,024,167	-6,423	2,030,108	211,129	3,594,034	
Southern NH	****	12,953,738	****	2,370,528	****	2,260,414	****	110,114	****	18.3%	****	17.4%	****	\$17.58	****	\$17.54	****	323,956	****	64,850	****	68,910	****	0	
St. Petersburg/Clearwater FL	2,698,639	10,151,355	370,473	1,818,405	361,608	1,814,191	8,865	4,214	13.7%	17.9%	13.4%	17.9%	\$19.21	\$18.84	\$19.20	\$18.84	130,721	214,318	117,135	-36,198	116,435	-52,865	0		