

INDUSTRIAL INVENTORY
79.3M (sq. ft.)

MARKET VACANCY
4.5%
 down from 4.2% in Q4 2020

AVERAGE ASKING PRICE
\$133.93 per sq. ft.

UNDER CONSTRUCTION
419,440 (sq. ft.)

AVERAGE ASKING NET RENT
\$9.20 (per sq. ft.)

ABSORPTION IN THE QUARTER
-92,441 (sq. ft.)

NORTHWEST

7.6% vacancy rate, 6.5% in Q4 2020 ↑

\$7.88 avg. net rent psf ↓

\$3.86 avg. add'l rent psf ↑

39,176 SF of absorption ↓

WEST

4.7% vacancy rate, 4.9% in Q4 2020 ↓

\$8.74 avg. net rent psf ↓

\$4.42 avg. add'l rent psf ↓

35,965 SF of absorption ↓

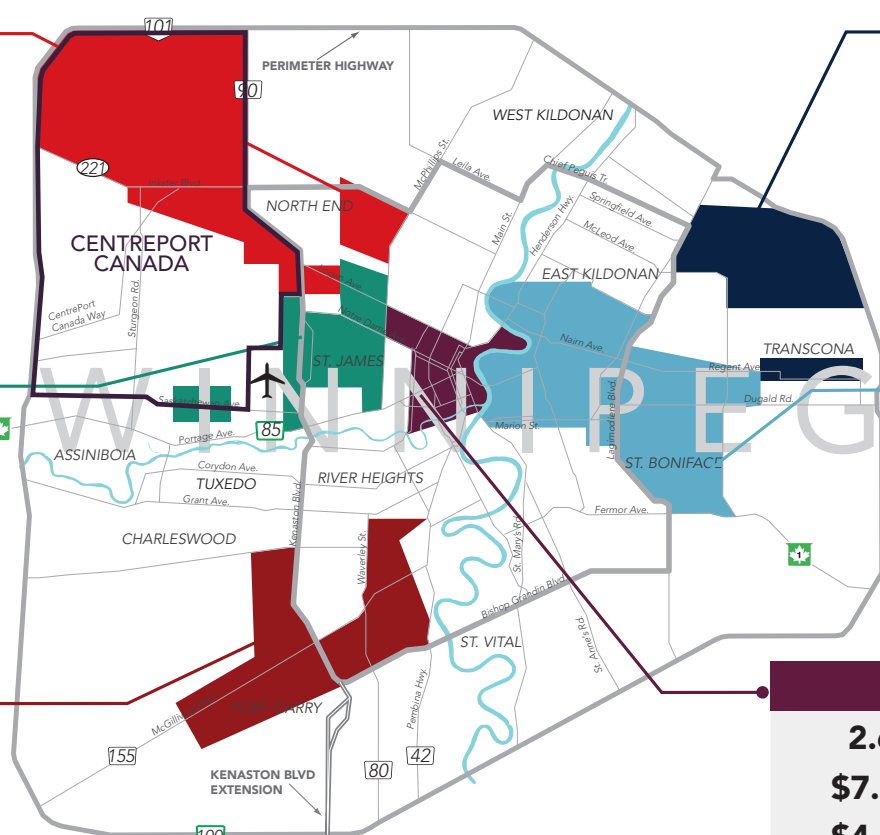
SOUTHWEST

3.9% vacancy rate, 3.6% in Q4 2020 ↑

\$12.14 avg. net rent psf ↓

\$5.01 avg. add'l rent psf ↓

-31,910 SF of absorption ↓



NORTHEAST

3.4% vacancy rate, 5.0% in Q4 2020 ↓

\$8.83 avg. net rent psf ↓

\$4.26 avg. add'l rent psf ↑

27,126 SF of absorption ↓

SOUTHEAST

4.1% vacancy rate, 3.7% in Q4 2020 ↑

\$10.52 avg. net rent psf ↑

\$4.46 avg. add'l rent psf ↓

-36,659 SF of absorption ↓

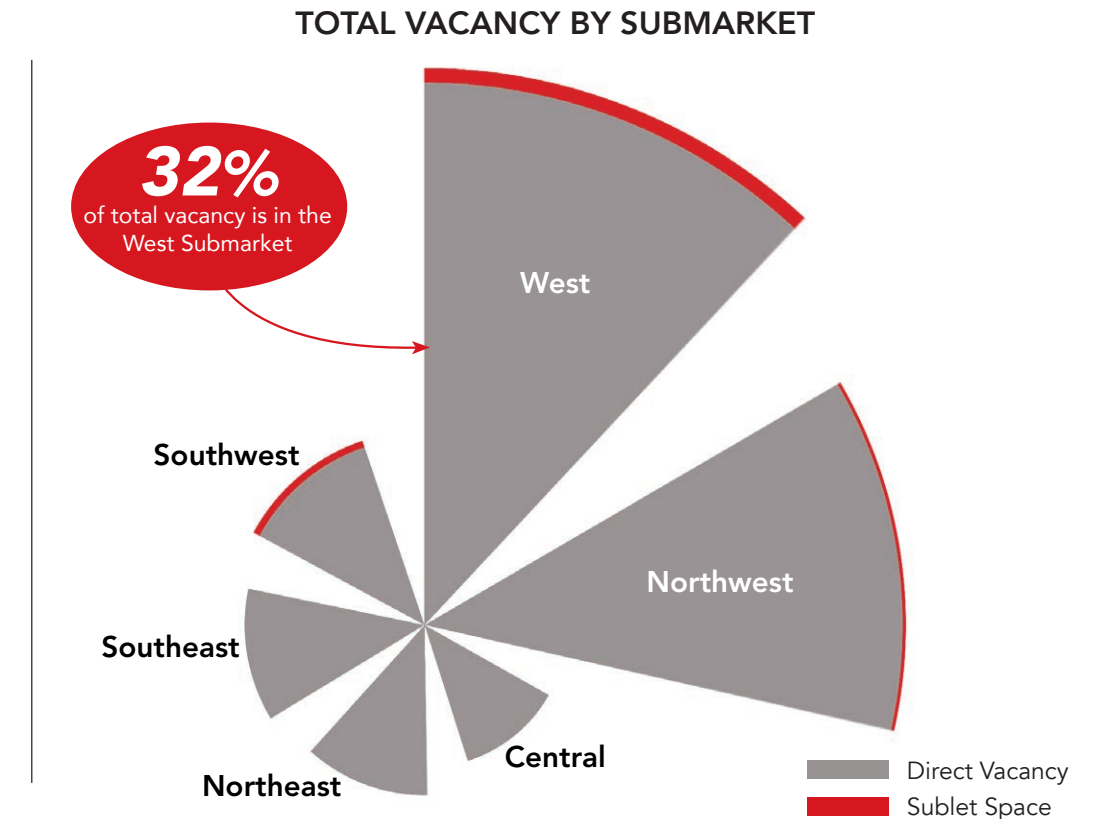
CENTRAL

2.6% vacancy rate, 1.9% in Q4 2020 ↑

\$7.31 avg. net rent psf ↑

\$4.62 avg. add'l rent psf ↑

-126,139 SF of absorption ↓



60%
 of industrial vacancy is concentrated in the West & Northwest Submarkets

24%
 average asking rent growth (2016-2020)

420k
 sq. ft. of industrial space is currently under construction

