



## Charlotte Office Market Stats Q3 2018

MARKET	Inventory/SF*	Net Absorption YTD (SF)	Gross Absorption YTD (SF)	Direct Vacant SF	Direct Vacant %	Sublet Available SF	Total Available SF	Total Available %	Direct Gross Average Rent**	Sublet Gross Average Rent	Gross Quoted Rents (Range)	Multi-Tenant SF Under-Construction
<b>CHARLOTTE</b>	<b>46,369,406</b>	<b>719,118</b>	<b>3,854,893</b>	<b>5,354,751</b>	<b>11.55%</b>	<b>736,544</b>	<b>6,091,295</b>	<b>13.14%</b>	<b>\$27.79</b>	<b>\$23.78</b>	<b>\$12.50-\$40.00</b>	<b>2,628,498</b>

### Submarkets

<b>Southpark</b>	4,284,798	21,514	523,707	436,652	10.19%	167,717	604,369	14.10%	\$30.75	\$25.50	\$24.00-\$37.00	0
<b>Downtown</b>	15,722,231	513,989	1,159,304	1,872,266	11.91%	140,096	2,012,362	12.80%	\$32.76	\$28.00	\$22.00-\$40.00	1,610,073
<b>Midtown</b>	3,461,737	56,139	335,302	148,013	4.28%	20,609	168,622	4.87%	\$29.74	\$28.74	\$18.00-\$35.50	519,956
<b>Airport</b>	7,496,064	(74,952)	701,025	1,372,560	18.31%	131,223	1,503,783	20.06%	\$22.65	\$14.74	\$12.50-\$26.50	114,469
<b>Highway 51/ Southeast</b>	5,229,931	90,581	472,209	436,371	8.34%	177,861	614,232	11.74%	\$28.83	\$26.60	\$18.25-\$37.00	354,000
<b>North</b>	2,609,853	7,916	222,377	174,838	6.70%	87,229	262,067	10.04%	\$23.71	\$21.00	\$13.50-\$32.00	30,000
<b>University</b>	4,088,347	66,314	262,766	514,959	12.60%	11,809	526,768	12.88%	\$22.16	\$19.00	\$15.00-\$25.00	0
<b>Matthews/ Crownpoint</b>	1,065,151	(23,859)	45,026	121,682	11.42%	0	121,682	11.42%	\$16.42	-	\$14.00-\$25.00	0
<b>Cotswold</b>	114,162	(3,554)	8,223	3,554	3.11%	0	3,554	3.11%	\$24.97	-	\$17.00-\$26.00	0
<b>Park Road</b>	904,514	53,473	81,566	84,215	9.31%	0	84,215	9.31%	\$24.83	-	\$15.00-\$27.75	0
<b>East</b>	1,392,618	11,557	43,388	189,641	13.62%	0	189,641	13.62%	\$16.40	-	\$14.50-\$26.00	0

<b>SC TOTALS</b>	<b>1,871,338</b>	<b>51,105</b>	<b>293,671</b>	<b>209,862</b>	<b>11.21%</b>	<b>95,190</b>	<b>305,052</b>	<b>16.30%</b>	<b>\$21.40</b>	<b>\$26.37</b>	<b>\$16.00-\$32.50</b>	<b>13,484</b>
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### SC Border Submarkets

<b>Lancaster County</b>	417,875	28,179	52,721	55,340	13.24%	0	55,340	13.24%	\$22.68	-	\$21.00-\$23.50	0
<b>York County</b>	1,453,463	22,926	240,950	154,522	10.63%	95,190	249,712	17.18%	\$21.04	\$26.37	\$16.00-\$32.50	13,484

\*derived from multi-tenant, non-owner-occupied buildings, above 10,000 SF

\*\*given landlords do not quote rental rates for fully occupied buildings, this report does not arbitrarily assign rental rates to fully occupied buildings