

# 2017 OFFICE MARKET TRENDS FOR MWCOCG REGION

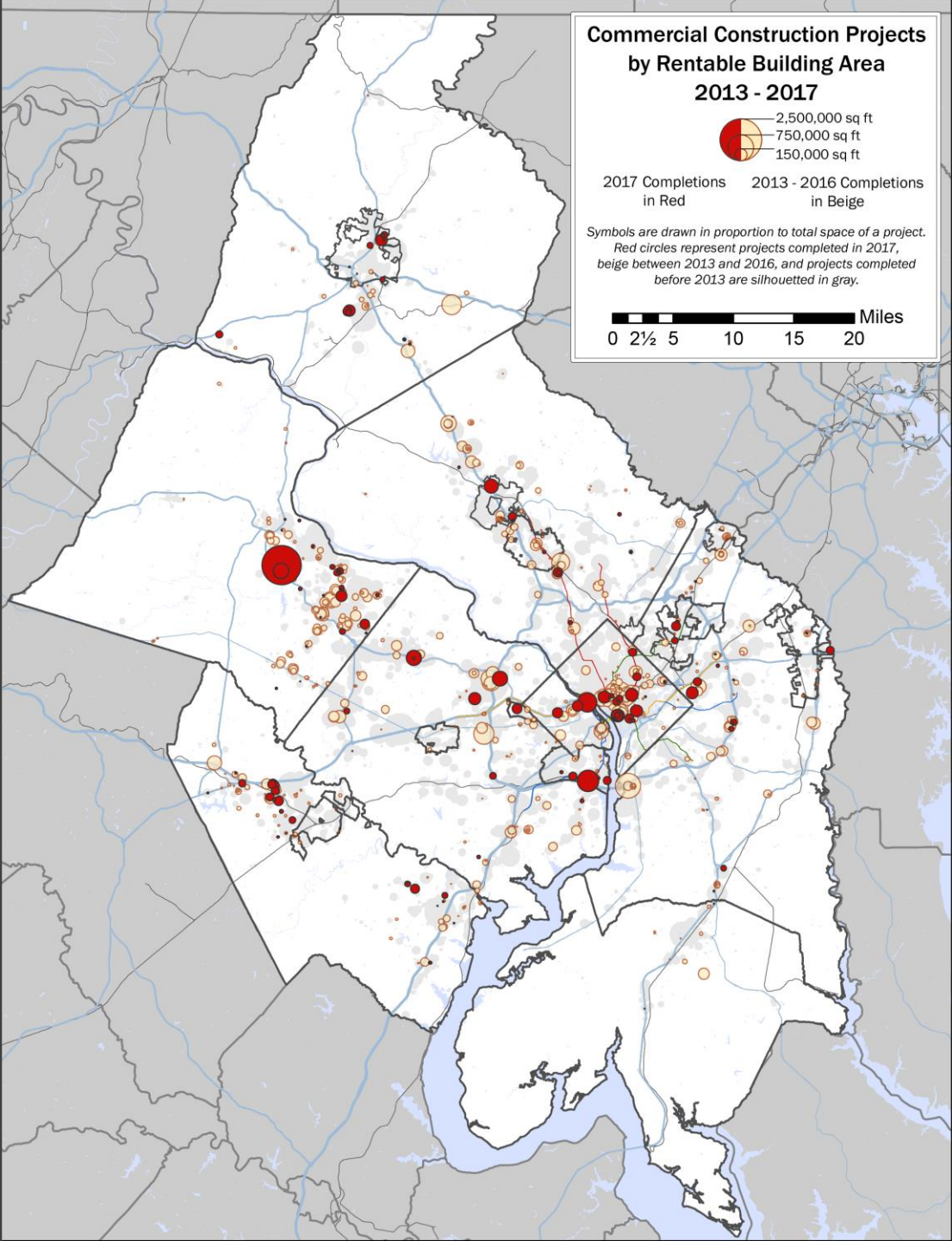
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John Kent  
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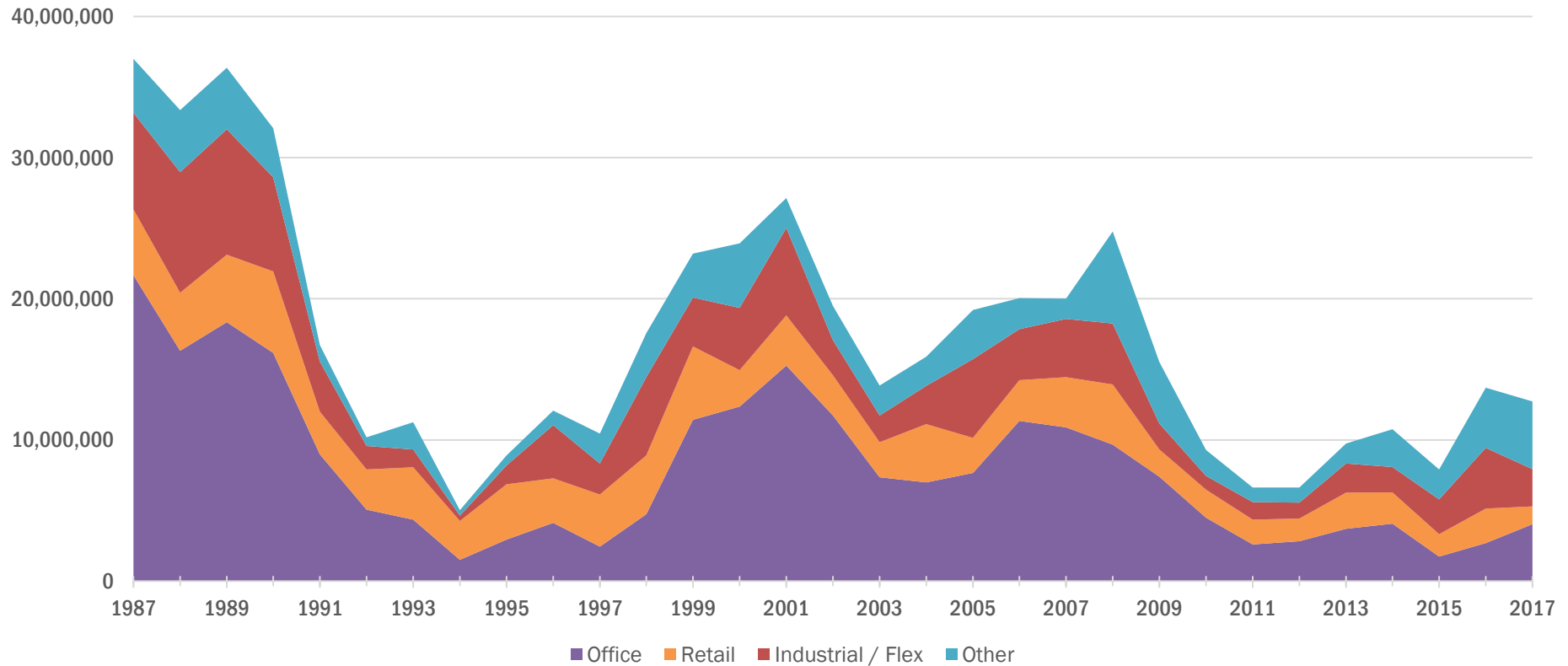
Region Forward Coalition  
July 27, 2018 Meeting



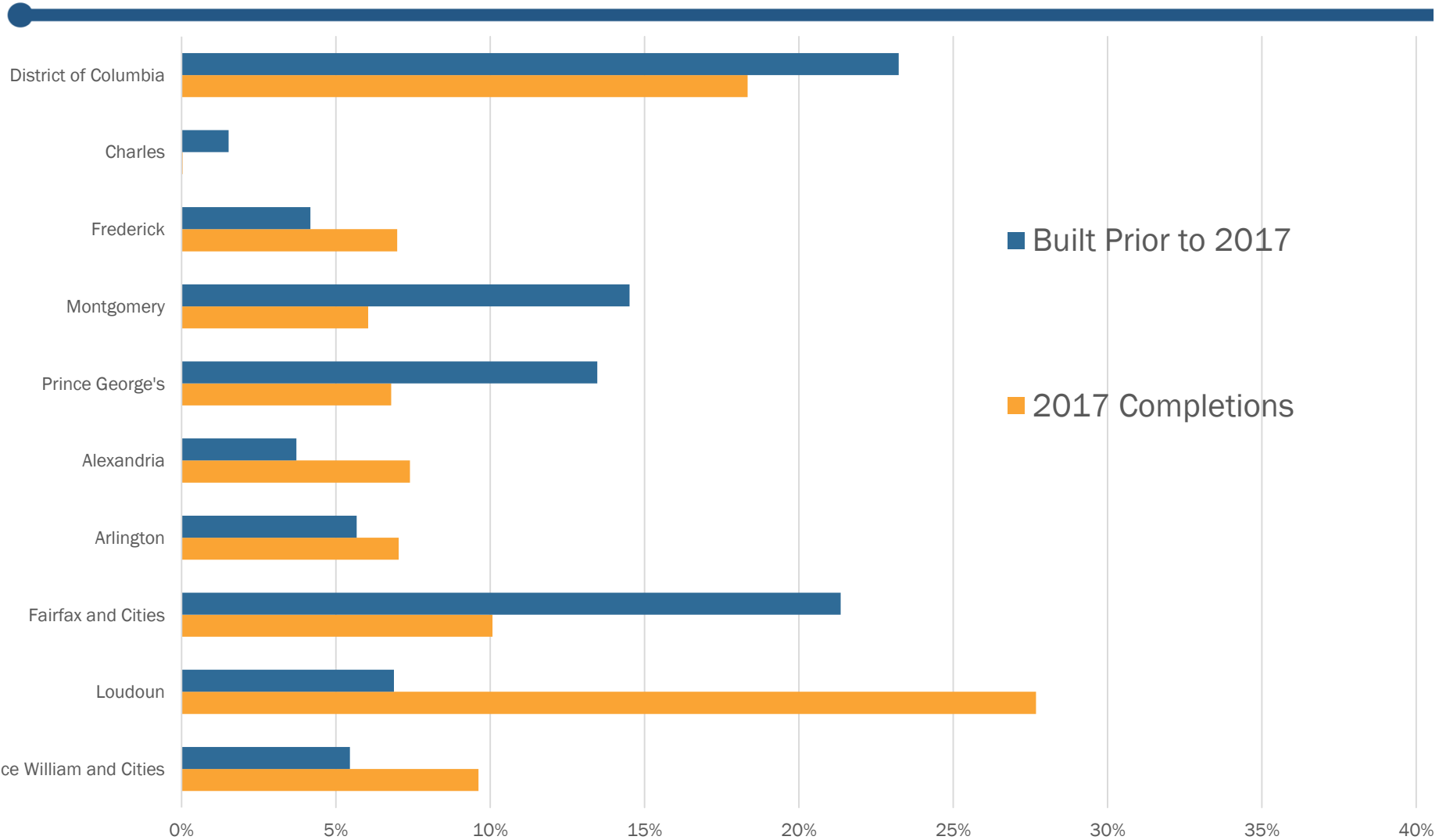
- Analysis of completed commercial real estate projects from CoStar database
- In 2017, new construction declined 7 percent
- Rate of new construction still below pre-Recession levels
- Share of construction in Metro station areas and Activity Centers is below norm.
- Office was only sector to grow from 2016
- 83% of new office space was within half mile of a Metro station



## Square Footage of Completed Commercial Construction by Structure Type, 1987 - 2017

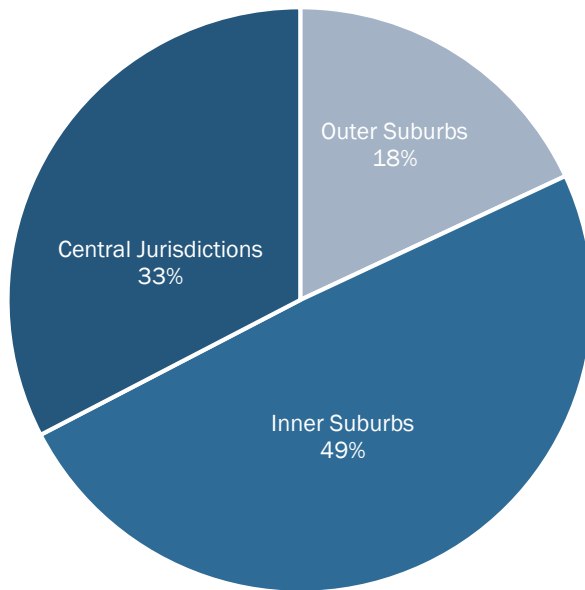


# Share of New Commercial Space by Jurisdiction

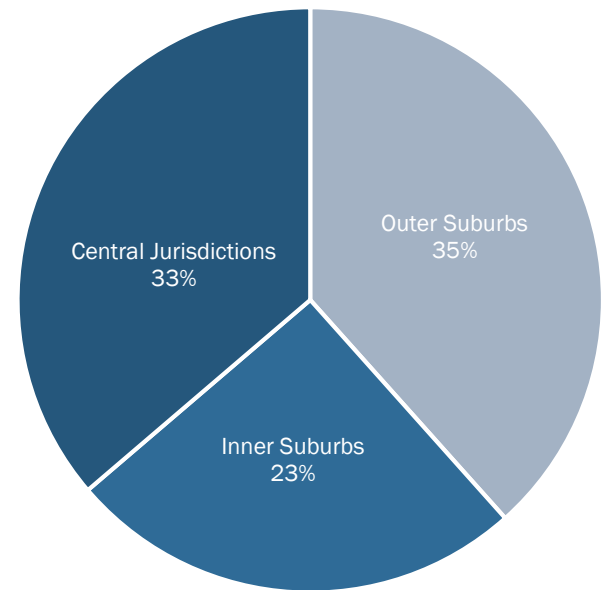


# Share of New Commercial Space by Jurisdictional Grouping

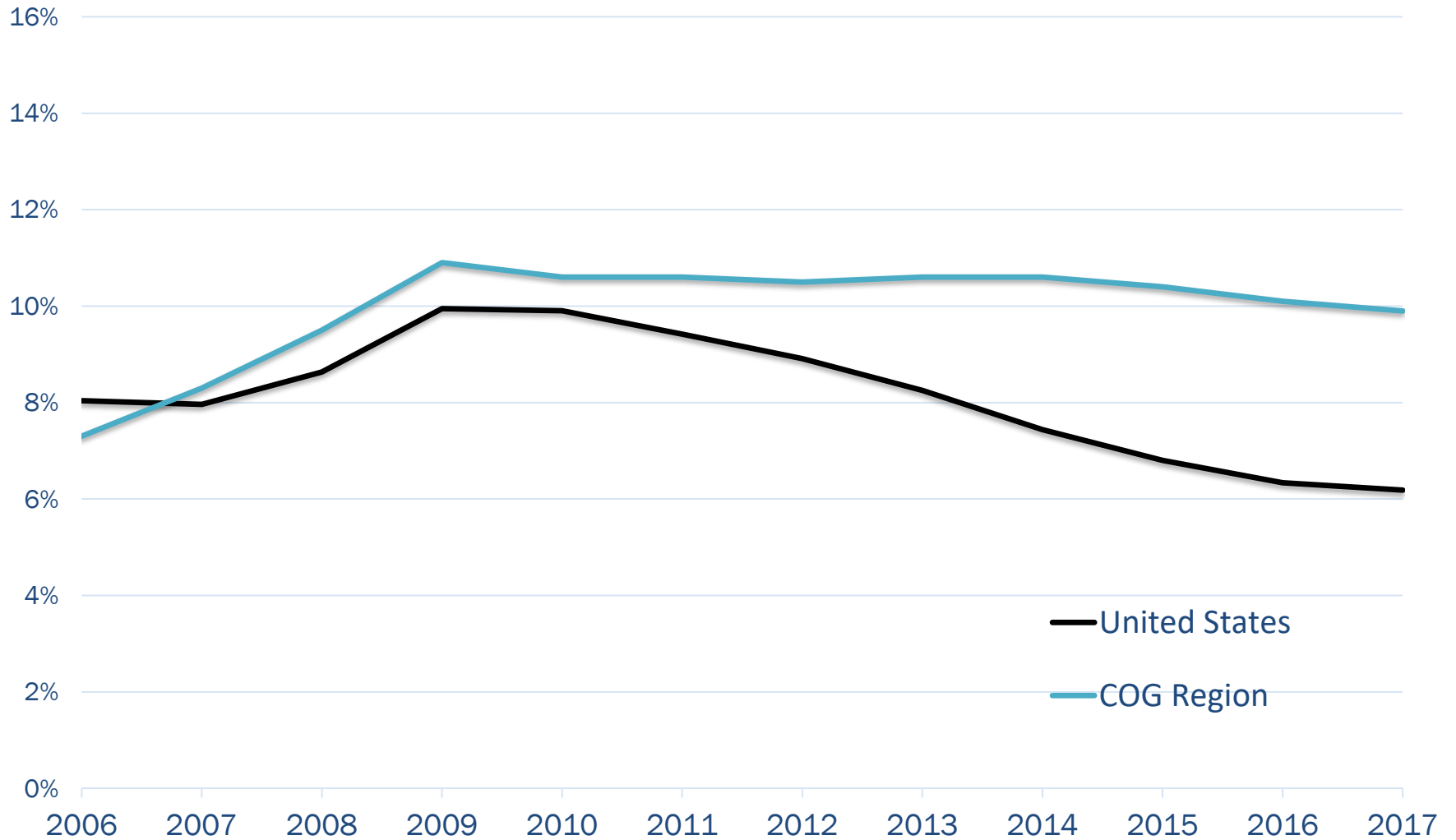
Built Prior to 2017



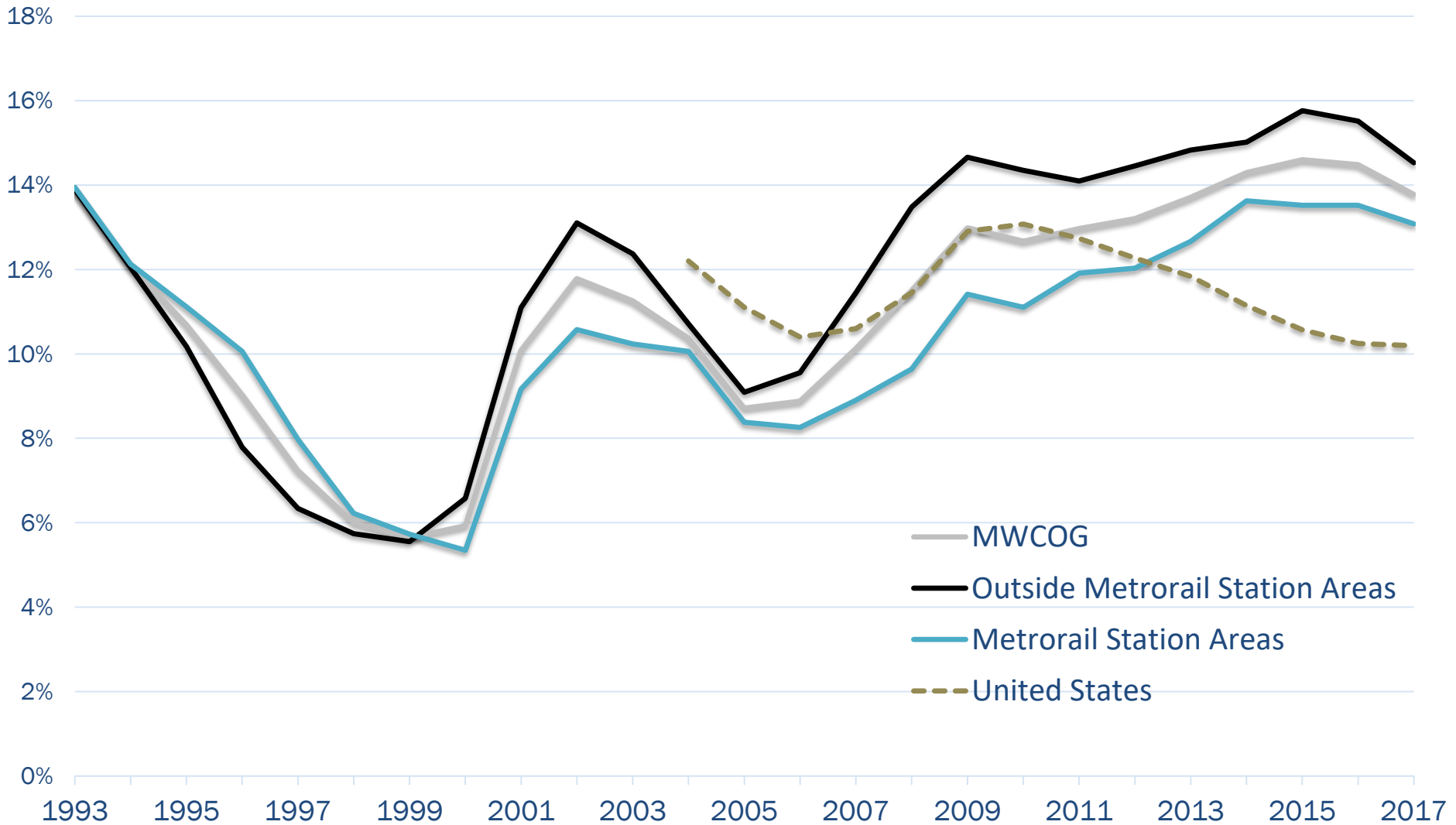
Built in 2017



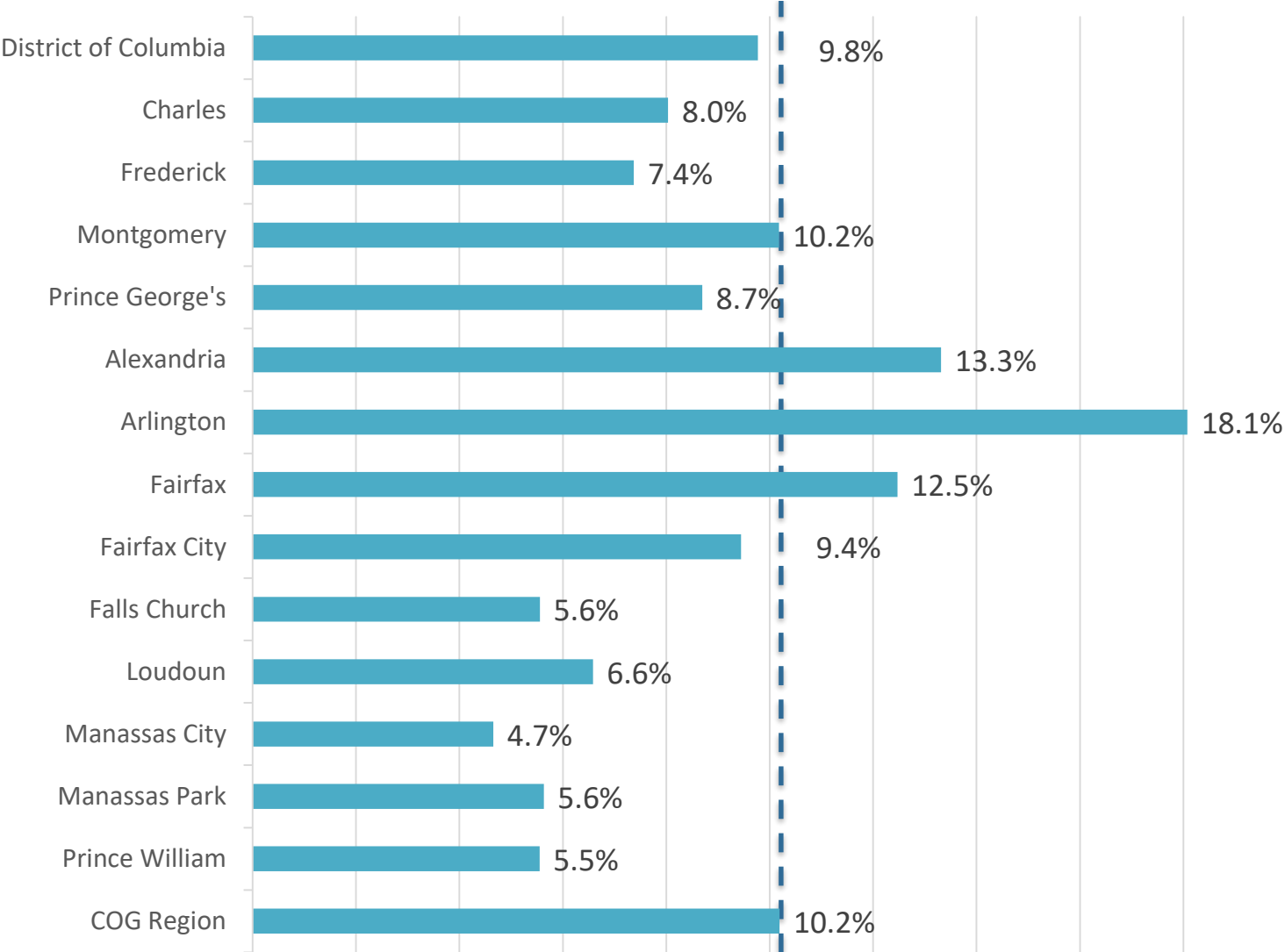
## Vacancy Rate for Commercial Space, 2006 - 2017



# Vacancy Rate for Office Space, 1993 - 2017

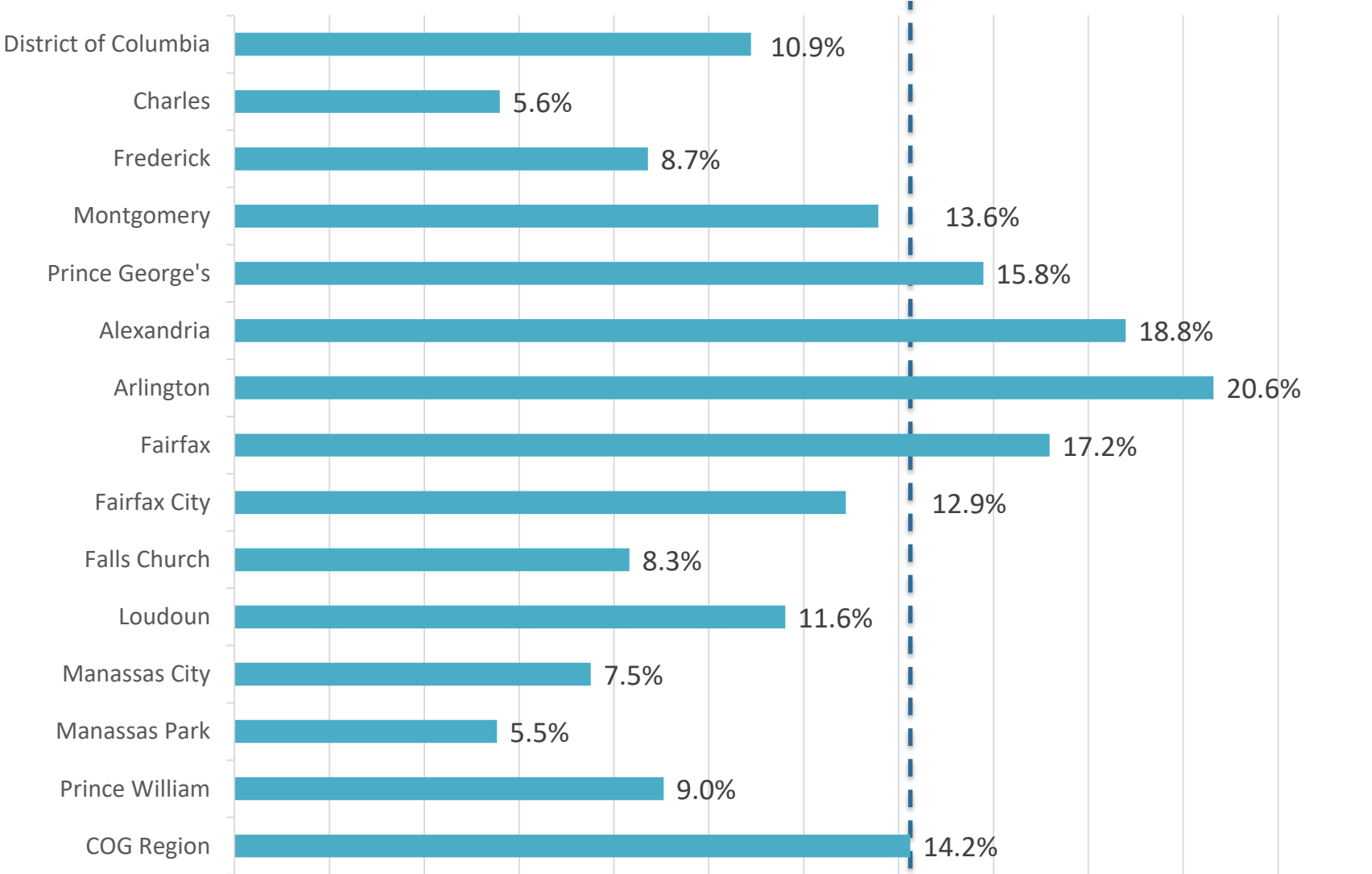


# 2017 Year End Commercial Vacancy Rates by Jurisdiction





# 2017 Year End Office Vacancy Rates by Jurisdiction



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