

MARKET ACTIVITY



KEY TAKE AWAYS

MARKET

- **Vacancy Rate:** Fell by 30 BPS to 7.7% from Q3.
- **Net Absorption:** Has totaled slightly under 2.5M SF so far in Q4.
- **Sales:** The median price PSF in Q4 is \$111.54. Halfway into Q4 volume is only 17.5% below the total volume of Q3.
- **Industrial Supply:** 1.6M SF has been delivered in Q4. Bringing the YTD total to 12.5M SF. Under construction fell due to the large amount of deliveries in the previous quarters, but remains just below 9M SF.

ECONOMIC OUTLOOK

- **GDP:** Q3 finished at a historic growth rate of 33.1%.
- **Employment:** The unemployment rate continues to decline, but the employment situation is bleak for millions of Americans as thousands of business are permanently closing due to governmental mandated closures.
- **Economic Relief:** Is looking unlikely that another round of relief will pass in 2020. Congress will likely pass some sort of stimulus after the new administration & congress are sworn in January 2021.
- **Stability:** The completion of the Presidential election will likely add economic stability to the commercial real estate market.

ECONOMIC OUTLOOK



EXPERIENCE IN A CHANGING MARKET

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