

### MARKET ACTIVITY

### KEY TAKE AWAYS

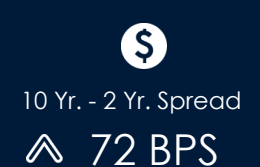
### ECONOMIC OUTLOOK

#### MARKET

- **Vacancy Rate:** Fell 20 BPS in Q4 from Q3.
- **Asking Rents:** Increased by \$0.03 PSF in Q4 to \$0.93.
- **Industrial Supply:** Construction activity increased to 1.63M SF.
- **Sale:** Volume is down so far in Q4. The median price PSF increased 0.7% to \$204.95.

#### 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.



EXPERIENCE IN A CHANGING MARKET

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