

MARKET ACTIVITY



KEY TAKE AWAYS

MARKET

- **Vacancy Rate:** Fell by 10 BPS to 7.2% from Q4.
- **Net Absorption:** Has totaled slightly over 945K SF so far in Q1.
- **Sales:** The median price PSF in Q1 is \$138.69. Halfway into Q1 volume is down 33.1% when compared to the same period in Q4.
- **Industrial Supply:** Over 6.6M SF was delivered in Q4. Bringing the 2020 total to 17.2M SF. In Q1, 405K SF has been delivered. Under construction now sits at 9.1M SF in Q1.

ECONOMIC OUTLOOK

- **GDP:** Q4 estimates show a growth rate of 4.0%.
- **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:** Congress and the new administration have proposed a \$1.9T stimulus package. Analyst predict some stimulus will be passed in March.
- **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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