

MIDQUARTER SNAPSHOT

Office Q1 2021 San Gabriel Valley



MARKET ACTIVITY

KEY TAKE AWAYS

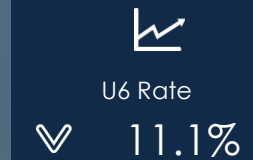
ECONOMIC OUTLOOK

MARKET

- **Vacancy Rate:** Increased by 30 BPS in Q1 to 12.0%.
- **Net Absorption:** Signs of improvement thus far in Q1, totaling -27K SF.
- **Gross Absorption:** Has totaled just over 39K SF in Q1.
- **Sales:** There have been two sales thus far in Q1 totaling \$43.5M. The average price of the sales was \$235.54 PSF.
- **Asking Rents:** The average asking rent PSF increased by \$0.02 in Q1 to \$2.41.

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.



EXPERIENCE IN A CHANGING MARKET

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