

MARKET REPORT

Industrial
San Jose Metro Area

IPA INSTITUTIONAL
PROPERTY
ADVISORS

4Q/21

Industrial 2021 Outlook

EMPLOYMENT:

+5.5%
58,000 JOBS
will be created

CONSTRUCTION:

1.0%
1,500,000 SQ.FT.
will be completed

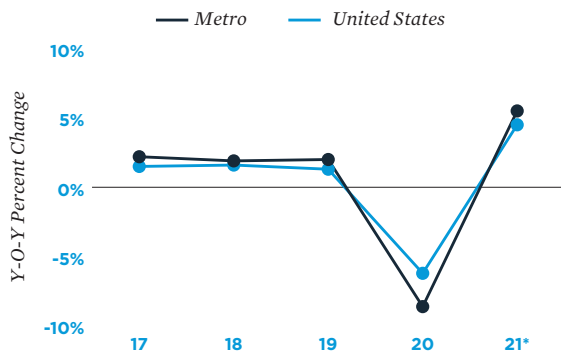
VACANCY:

8.6%
100 BASIS POINT
increase in vacancy

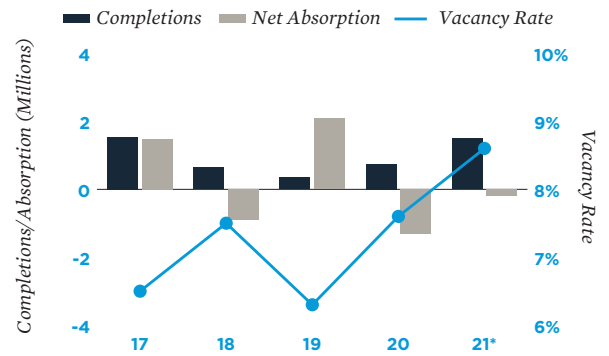
RENT:

\$26.01
1.2% INCREASE
in asking rent

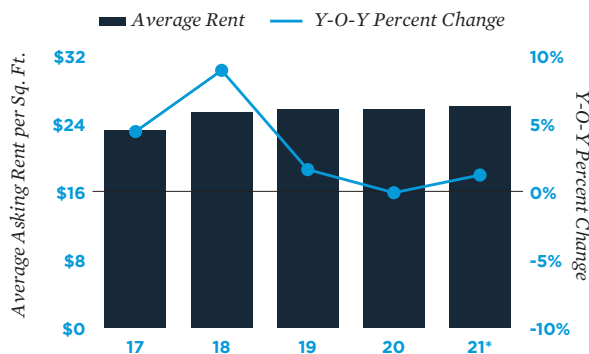
Employment Trends



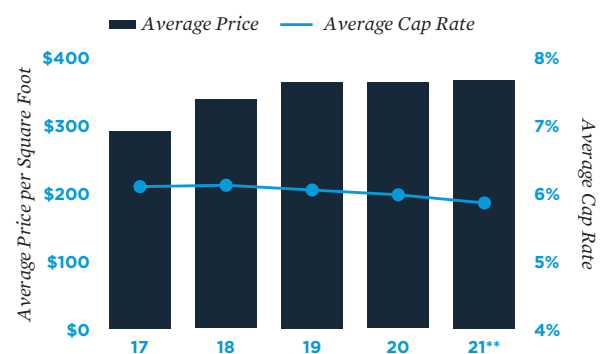
Supply and Demand



Rent Trends



Sales Trends



* Forecast **Through 2Q

Sources: BLS; CoStar Group, Inc.

IPA Industrial
Alan L. Pontius

Senior Vice President, National Director, Office and Industrial Division
Tel: (415) 963-3070 | apontius@ipausa.com

For information on national industrial trends, contact:

John Chang

Senior Vice President, National Director | Research Services
Tel: (602) 707-9700 | jchang@ipausa.com

The information contained in this report was obtained from sources deemed to be reliable. Every effort was made to obtain accurate and complete information; however, no representation, warranty or guarantee, express or implied, may be made as to the accuracy or reliability of the information contained herein. Note: Metro-level employment growth is calculated based on the last month of the quarter/year. Sales data includes transactions sold for \$1 million or greater unless otherwise noted. This is not intended to be a forecast of future events and this is not a guaranty regarding a future event. This is not intended to provide specific investment advice and should not be considered as investment advice. Sources: IPA Research Services; Bureau of Labor Statistics; CoStar Group, Inc.; Real Capital Analytics

© Marcus & Millichap 2021

Price: \$250