

MARKET REPORT

OFFICE

Louisville Metro Area

IPA INSTITUTIONAL PROPERTY ADVISORS

4Q/21

Office 2021 Outlook

EMPLOYMENT:

+3.3%



21,000 JOBS

will be created

CONSTRUCTION:

0.6%



275,000 SQ. FT.

of stock will be completed

VACANCY:

8.5%



70 BPS

increase in vacancy

RENT:

\$16.60

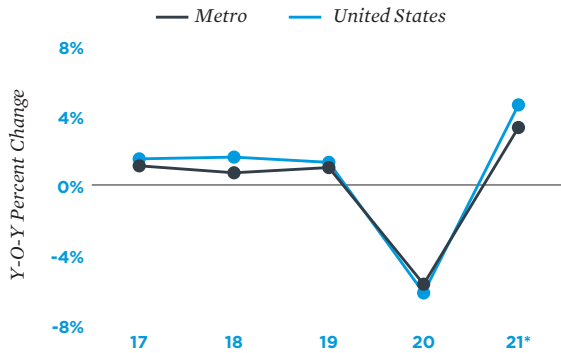


0.1% INCREASE

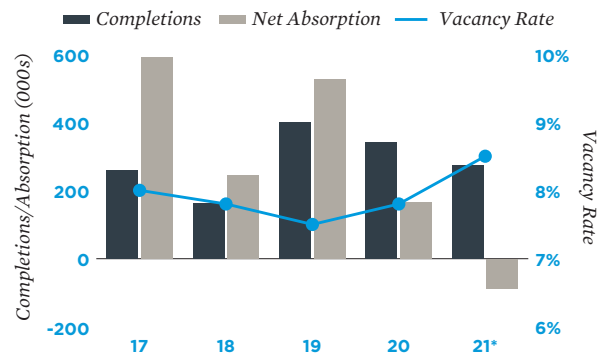
per sq. ft.

in asking rent

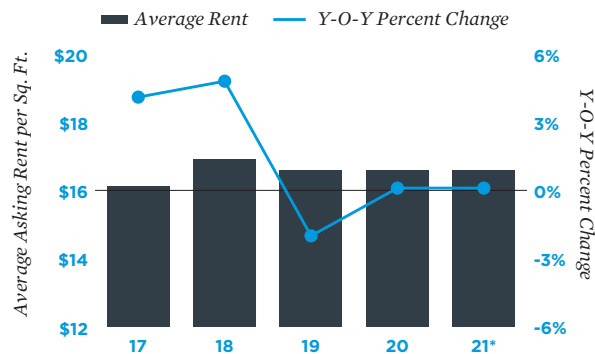
Employment Trends



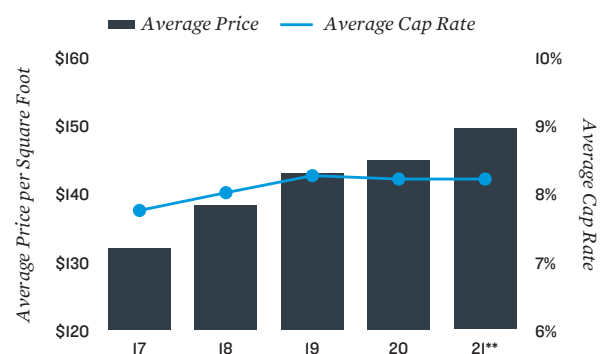
Supply and Demand



Rent Trends



Sales Trends



* Forecast ** Through 2Q
Sources: BLS; CoStar Group, Inc.

IPA Office

Alan L. Pontius

Senior Vice President, National Director

Tel: (415) 963-3000 | apontius@ipausa.com

For information on national office 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 | www.ipausa.com