

MARKET REPORT

Retail
Washington, D.C. Metro Area

IPA INSTITUTIONAL
PROPERTY
ADVISORS

4Q/24

Retail 2024 Outlook

EMPLOYMENT:

+1.5%
▲ **50,000 JOBS**
will be created

CONSTRUCTION:

0.2%
of stock ▼ **430,000 SQ. FT.**
will be completed

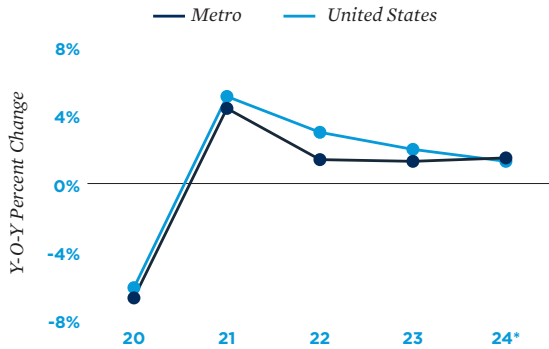
VACANCY:

4.7%
▼ **10 BPS**
decrease in vacancy

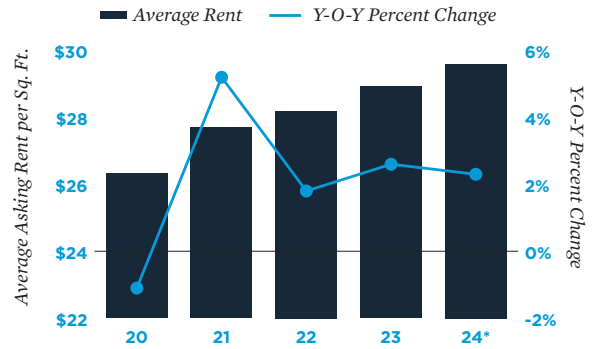
RENT:

\$29.60
per sq. ft. ▲ **2.3% INCREASE**
in asking rent

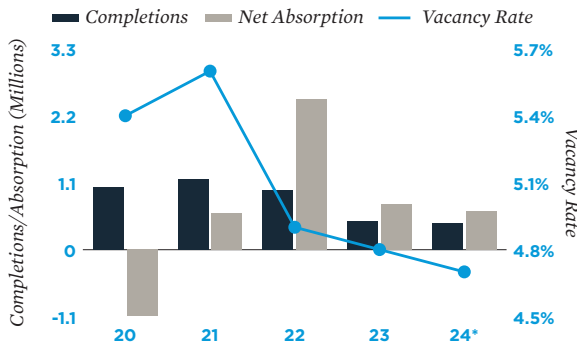
Employment Trends



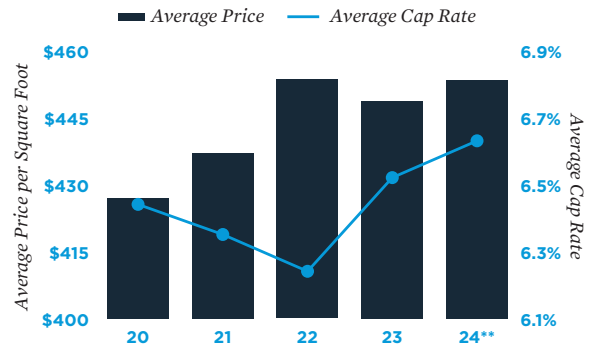
Rent Trends



Supply and Demand



Sales Trends



* Forecast ** Through 2Q

Sources: BLS; CoStar Group, Inc., Real Capital Analytics

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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 guarantee regarding a future event. This is not intended to provide specific investment advice and should not be considered as investment advice. Sources: Marcus & Millichap Research Services; Bureau of Labor Statistics; CoStar Group, Inc., Real Capital Analytics

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Price: \$250