

# MARKET REPORT

IPA INSTITUTIONAL  
PROPERTY  
ADVISORS

OFFICE  
Charlotte Metro Area

2Q/21

## Office 2021 Outlook

### EMPLOYMENT:

**+2.5%**  
 **30,000  
JOBS**  
*will be created*

### CONSTRUCTION:

**4.2%**  
*of stock*  **4,260,000  
SQ. FT.**  
*will be completed*

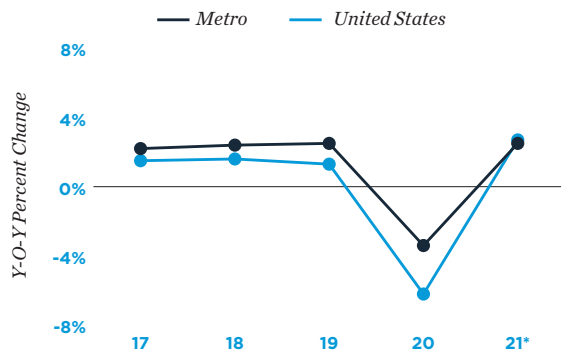
### VACANCY:

**14.0%**  
 **140 BASIS  
POINT**  
*increase in vacancy*

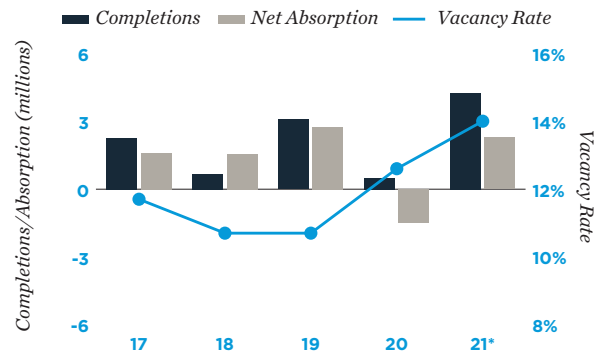
### RENT:

**\$27.82**  
*per sq. ft.*  **1.9%  
INCREASE**  
*in asking rent*

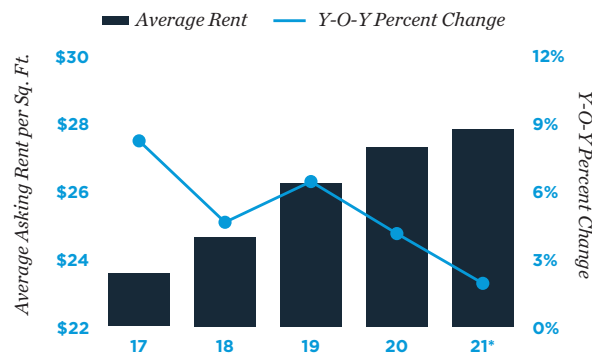
### Employment Trends



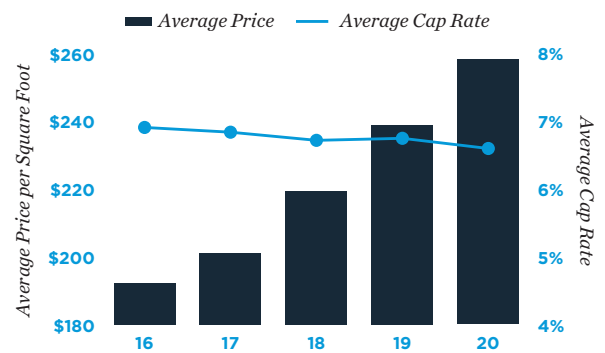
### Supply and Demand



### Rent Trends



### Sales Trends



#### IPA Office

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\* Forecast

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

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

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Price: \$250