

# MARKET REPORT

RETAIL

New Haven-Fairfield County Metro Area

IPA INSTITUTIONAL PROPERTY ADVISORS

3Q/21

## Retail 2021 Outlook

### EMPLOYMENT:

**+2.6%**  
 **19,000 JOBS**  
 will be created

### CONSTRUCTION:

**0.1%**  
 of stock  **110,000 SQ. FT.**  
 will be completed

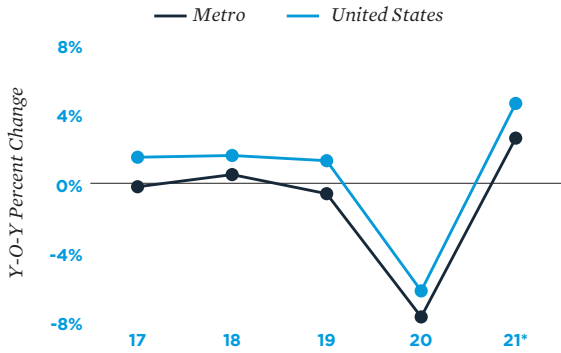
### VACANCY:

**5.1%**  
 **50 BASIS POINT**  
 decrease in vacancy

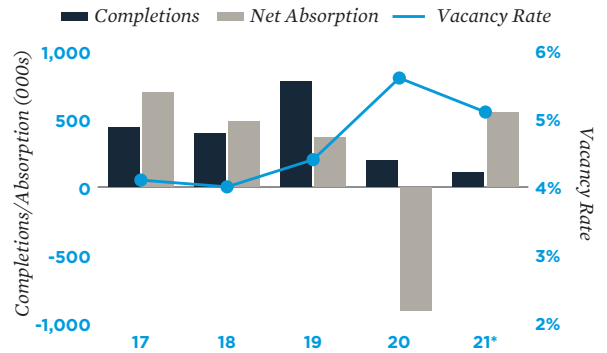
### RENT:

**\$22.30**  
 per sq. ft.  **1.5% INCREASE**  
 in asking rent

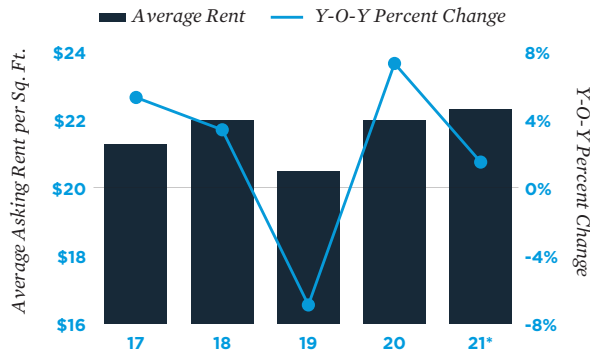
### Employment Trends



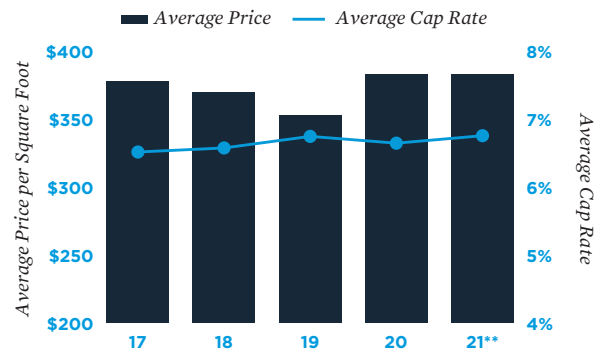
### Supply and Demand



### Rent Trends



### Sales Trends



\* Forecast; \*\* Through 2Q

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

#### IPA Retail

#### Daniel Taub

Senior Vice President, National Director  
 Tel: (212) 430-5100 | dtaub@ipausa.com

For information on national retail 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: IPAResearch Services; Bureau of Labor Statistics; CoStar Group, Inc.; Real Capital Analytics

© Marcus & Millichap 2021 | www.ipausa.com

Price: \$250