

BARB JOHNSON & JENNA AYRE MARKET PULSE 6-MONTH ARCHIVE

AUGUST 12, 2020

U.S. OFFICE STATS: Q2 DROP IN DEMAND ON PAR WITH GLOBAL FINANCIAL CRISIS TROUGH

Most of the Q2 2020 negative absorption occurred in three U.S. markets—California, New York and Texas—which make up 43% of the U.S. office's inventory.

JULY 9, 2020

NEGATIVE NET ABSORPTION ANTICIPATED DUE TO COVID-19

The Utah economy remained strong and healthy at the close of 2019, with over 1.2MSF in office building deliveries, over 3.6MSF under construction, 10.8% vacancy and 785,026 SF of net absorption.

JUNE 26, 2020

SIGNIFICANT INCREASE IN OFFICE SUBLEASES

The total number of subleases in both Salt Lake and Utah County has increased by 37% since Q1 2020. 31% of current office availability can be attributed to tenants subleasing their space.

MAY 29, 2020

WILL COVID-19 CHANGE THE FUTURE OF OFFICE WORK?

In April 2020, Hana, a flexible space provider and wholly owned subsidiary of CBRE, conducted an online survey encompassing over 1,000 U.S.-employed office workers about working in an office vs. in their home.

APRIL 21, 2020

WHAT DID THE SALT LAKE-PROVO OFFICE MARKET LOOK LIKE A YEAR AGO?

Q1 2020 office statistics look very similar to those of one year ago during the strong and stable economy, with a couple of exceptions being an increase in building deliveries and the amount of square footage under construction.

JANUARY 16, 2020

PRECIPITOUS DROP IN Q4 2019 FLEXIBLE OFFICE LEASING

As expected, flexible space operators sharply curtailed office leasing in Q4 2019, largely a result of WeWork's decision to slow its growth after its failed IPO in late Q3 2019.