

Q1 18 Office Market Statistics: CBD & Suburban

	Buildings	Inventory (sf)	Vacancy Direct (sf)	Vacancy Direct (%)	Available Sublease (sf)	Availability Rate (%)			Q1 18 Net Absorption (sf)			YTD Net Absorption (sf)			Quoted Rates (Gross)	YTD Leasing Activity (sf)	YTD Deliveries (sf)	Under Construction (sf)
						Direct	Sublease	Total	Direct	Sublease	Total	Direct	Sublease	Total				
Downtown																		
Class A	37	33,400,934	4,878,353	14.6%	1,934,579	20.5%	5.7%	26.1%	-204,228	-286,390	-490,618	-204,228	-286,390	-490,618	\$44.15	224,714	0	778,344
Class B	37	10,973,901	2,816,557	25.7%	292,287	27.4%	2.7%	30.1%	-60,942	5,558	-55,384	-60,942	5,558	-55,384	\$29.13	68,297	0	0
Class C	18	1,301,509	104,707	8.0%	0	8.0%	0.0%	8.0%	450	0	450	450	0	450	\$19.99	0	0	0
Total	92	45,676,344	7,799,617	17.1%	2,226,866	21.8%	4.8%	26.6%	-264,720	-280,832	-545,552	-264,720	-280,832	-545,552	\$41.17	293,011	0	778,344
Suburban																		
Class A	400	100,340,186	17,097,414	17.0%	5,706,743	20.5%	5.6%	25.3%	123,761	-654,247	-530,486	123,761	-654,247	-530,486	\$32.28	2,450,914	176,624	864,377
Class B	1,003	81,696,090	12,988,301	15.9%	1,219,848	18.9%	1.5%	20.4%	-458,532	108,328	-358,768	-458,532	108,328	-358,768	\$20.07	1,125,289	63,600	239,303
Class C	360	15,147,444	1,491,835	9.8%	172,249	12.5%	1.2%	13.2%	-37,551	-6,738	-44,289	-37,551	-6,738	-44,289	\$16.71	51,947	0	0
Total	1,763	197,183,720	31,577,550	16.0%	7,098,840	19.2%	3.5%	22.7%	-372,322	-552,657	-933,543	-372,322	-552,657	-933,543	\$26.40	3,628,150	240,224	1,103,680
Total																		
Class A	437	133,741,120	21,975,767	16.0%	7,641,322	19.7%	5.5%	25.2%	-80,467	-940,637	-1,021,104	-80,467	-940,637	-1,021,104	\$34.84	2,675,628	176,624	1,642,721
Class B	1,040	92,669,991	15,804,858	17.1%	1,512,135	18.7%	1.5%	20.2%	-519,474	113,886	-414,152	-519,474	113,886	-414,152	\$21.52	1,193,586	63,600	239,303
Class C	378	16,448,953	1,596,542	9.7%	172,249	11.7%	1.0%	12.7%	-37,101	-6,738	-43,839	-37,101	-6,738	-43,839	\$17.41	51,947	0	0
Total	1,855	242,860,064	39,377,167	16.2%	9,325,706	18.8%	3.6%	22.4%	-637,042	-833,489	-1,479,095	-637,042	-833,489	-1,479,095	\$29.09	3,921,161	240,224	1,882,024

Q1 18 Office Market Statistics: Total

	Buildings	Inventory (sf)	Vacancy Direct (sf)	Vacancy Direct (%)	Available Sublease (sf)	Availability Rate (%)			Q1 18 Net Absorption (sf)			YTD Net Absorption (sf)			Quoted Rates (Gross)	YTD Leasing Activity (sf)	YTD Deliveries (sf)	Under Construction (sf)
						Direct	Sublease	Total	Direct	Sublease	Total	Direct	Sublease	Total				
Bellaire	34	4,120,872	698,384	17.1%	94,218	17.7%	2.1%	19.8%	9,206	11,718	20,924	9,206	11,718	20,924	\$23.82	32,992	0	0
CBD	92	45,676,344	7,799,617	17.1%	2,226,866	21.8%	4.8%	26.6%	-264,720	-280,832	-545,552	-264,720	-280,832	-545,552	\$41.17	293,011	0	778,344
East Fort Bend/Sugar Land	71	6,555,340	415,661	6.3%	394,462	8.8%	6.0%	14.8%	-35,549	-141,147	-176,696	-35,549	-141,147	-176,696	\$25.77	106,056	20,000	90,251
FM 1960	117	9,111,072	1,363,218	15.0%	43,035	17.2%	0.5%	17.7%	-49,555	-15,050	-64,605	-49,555	-15,050	-64,605	\$19.22	121,360	43,600	59,904
Greenspoint	112	13,141,987	5,019,627	38.2%	689,989	46.5%	5.3%	51.8%	-20,972	33,970	4,434	-20,972	33,970	4,434	\$20.12	148,492	0	0
Greenway Plaza	73	11,711,713	1,629,647	13.9%	136,027	16.5%	1.2%	17.7%	-15,013	-9,591	-24,604	-15,013	-9,591	-24,604	\$33.82	134,962	0	0
Gulf Freeway/Pasadena	88	4,134,362	513,684	12.4%	10,555	15.1%	0.3%	15.4%	-32,333	-10,555	-42,888	-32,333	-10,555	-42,888	\$20.35	15,194	0	100,000
I-10 East	12	655,735	100,101	15.3%	0	17.7%	0.0%	17.7%	-6,229	0	-6,229	-6,229	0	-6,229	\$15.39	22,606	0	0
Katy	35	2,824,498	296,833	10.5%	61,164	11.0%	2.2%	13.2%	69,011	-9,110	59,901	69,011	-9,110	59,901	\$26.50	27,424	72,045	0
Katy Freeway East	73	7,887,865	807,703	10.2%	263,877	13.9%	3.3%	17.2%	25,899	-37,560	-11,661	25,899	-37,560	-11,661	\$34.39	349,605	0	0
Katy Freeway West	158	26,197,096	4,353,871	16.6%	2,437,901	20.9%	9.3%	30.2%	-175,823	-364,958	-540,781	-175,823	-364,958	-540,781	\$29.52	230,685	0	0
Kingwood/Humble	30	1,684,929	99,271	5.9%	1,754	6.3%	0.1%	6.4%	7,768	-340	7,428	7,768	-340	7,428	\$21.20	13,764	0	100,000
Midtown	73	6,360,213	681,894	10.7%	52,058	13.0%	0.8%	13.8%	-133,624	23,442	-110,182	-133,624	23,442	-110,182	\$30.36	120,963	0	0
Nasa/Clear Lake	87	6,048,933	1,249,616	20.7%	25,458	21.7%	0.4%	22.1%	45,436	5,154	50,590	45,436	5,154	50,590	\$19.33	45,974	0	28,725
Northeast Near	13	950,941	33,939	3.6%	0	4.4%	0.0%	4.4%	8,577	0	8,577	8,577	0	8,577	\$15.60	9,609	0	0
Northwest	126	9,573,301	1,582,059	16.5%	56,917	20.5%	0.6%	21.1%	-51,462	5,307	-46,155	-51,462	5,307	-46,155	\$20.63	242,420	0	20,000
Richmond/Fountain View	31	1,409,666	140,295	10.0%	0	10.3%	0.0%	10.3%	-13,620	0	-13,620	-13,620	0	-13,620	\$16.70	11,018	0	0
San Felipe/Voss	36	5,002,892	997,527	19.9%	74,526	21.1%	1.5%	22.6%	-83,074	-4,714	-87,788	-83,074	-4,714	-87,788	\$29.86	117,564	0	0
South	29	952,111	67,449	7.1%	0	7.8%	0.0%	7.8%	32,818	0	32,818	32,818	0	32,818	\$23.52	2,645	0	0
South Main/Medical Center	28	2,615,534	160,612	6.1%	0	6.2%	0.0%	6.2%	7,269	108	7,377	7,269	108	7,377	\$17.07	15,819	0	0
Southwest	121	10,544,986	1,889,872	17.9%	127,636	22.2%	1.2%	23.4%	-46,623	-10,955	-57,578	-46,623	-10,955	-57,578	\$17.02	165,550	0	0
West Belt	72	6,692,182	1,088,866	16.3%	379,276	20.6%	5.7%	26.3%	-123,009	9,993	-113,016	-123,009	9,993	-113,016	\$26.78	33,599	0	0
West Loop	109	24,488,773	3,859,817	15.8%	682,811	19.3%	2.8%	22.1%	198,337	78,966	277,303	198,337	78,966	277,303	\$36.22	1,235,224	104,579	0
Westchase	106	18,006,890	3,196,475	17.6%	1,376,243	20.9%	7.6%	28.5%	-32,588	-105,659	-138,247	-32,588	-105,659	-138,247	\$28.93	243,463	0	0
Woodlands	129	16,511,829	1,331,129	8.1%	190,933	9.0%	1.2%	10.2%	42,831	-11,676	31,155	42,831	-11,676	31,155	\$29.58	181,162	0	704,800
	1,855	242,860,064	39,377,167	16.2%	9,325,706	18.8%	3.6%	22.4%	-637,042	-833,489	-1,479,095	-637,042	-833,489	-1,479,095	\$29.09	3,921,161	240,224	1,882,024

Q1 18 Office Market Statistics: Submarket

	Buildings	Inventory (sf)	Vacancy Direct (sf)	Vacancy Direct (%)	Available Sublease (sf)	Availability Rate (%)			Q1 18 Net Absorption (sf)			YTD Net Absorption (sf)			Quoted Rates (Gross)	YTD Leasing Activity (sf)	YTD Deliveries (sf)	Under Construction (sf)
						Direct	Sublease	Total	Direct	Sublease	Total	Direct	Sublease	Total				
Bellaire																		
Class A	6	1,173,781	165,096	14.1%	72,588	14.6%	6.2%	20.8%	-3,857	10,183	6,326	-3,857	10,183	6,326	\$24.05	0	0	0
Class B	18	2,382,404	498,112	20.9%	21,630	21.8%	0.9%	22.7%	13,892	1,535	15,427	13,892	1,535	15,427	\$24.42	32,992	0	0
Class C	10	564,687	35,176	6.2%	0	6.2%	0.0%	6.2%	-829	0	-829	-829	0	-829	\$18.32	0	0	0
Total	34	4,120,872	698,384	17.1%	94,218	17.7%	2.1%	19.8%	9,206	11,718	20,924	9,206	11,718	20,924	\$23.82	32,992	0	0
CBD																		
Class A	37	33,400,934	4,878,353	14.6%	1,934,579	20.5%	5.7%	26.1%	-204,228	-286,390	-490,618	-204,228	-286,390	-490,618	\$44.15	224,714	0	778,344
Class B	37	10,973,901	2,816,557	25.7%	292,287	27.4%	2.7%	30.1%	-60,942	5,558	-55,384	-60,942	5,558	-55,384	\$29.13	68,297	0	0
Class C	18	1,301,509	104,707	8.0%	0	8.0%	0.0%	8.0%	450	0	450	450	0	450	\$19.99	0	0	0
Total	92	45,676,344	7,799,617	17.1%	2,226,866	21.8%	4.8%	26.6%	-264,720	-280,832	-545,552	-264,720	-280,832	-545,552	\$41.17	293,011	0	778,344
East Fort Bend/Sugar Land																		
Class A	18	3,593,860	181,226	5.0%	330,460	6.6%	9.2%	15.7%	-20,639	-140,641	-161,280	-20,639	-140,641	-161,280	\$30.10	60,774	0	30,852
Class B	47	2,740,956	234,435	8.6%	64,002	12.3%	2.3%	14.6%	-14,910	-506	-15,416	-14,910	-506	-15,416	\$22.22	44,932	20,000	59,399
Class C	6	220,524	0	0.0%	0	0.5%	0.0%	0.5%	0	0	0	0	0	0	\$8.25	350	0	0
Total	71	6,555,340	415,661	6.3%	394,462	8.8%	6.0%	14.8%	-35,549	-141,147	-176,696	-35,549	-141,147	-176,696	\$25.77	106,056	20,000	90,251
FM 1960																		
Class A	15	3,598,328	333,475	9.3%	14,895	9.8%	0.4%	10.2%	-18,344	-3,711	-22,055	-18,344	-3,711	-22,055	\$27.43	19,718	0	0
Class B	75	4,587,956	852,416	18.6%	27,492	22.2%	0.6%	22.8%	-5,477	-10,691	-16,168	-5,477	-10,691	-16,168	\$17.13	96,908	43,600	59,904
Class C	27	924,788	177,327	19.2%	648	21.6%	0.1%	21.7%	-25,734	-648	-26,382	-25,734	-648	-26,382	\$14.27	4,734	0	0
Total	117	9,111,072	1,363,218	15.0%	43,035	17.2%	0.5%	17.7%	-49,555	-15,050	-64,605	-49,555	-15,050	-64,605	\$19.22	121,360	43,600	59,904
Greenspoint																		
Class A	25	5,515,181	2,993,533	58.3%	460,879	64.6%	8.4%	73.0%	43,231	0	43,231	43,231	0	43,231	\$22.45	51,286	0	0
Class B	62	6,107,342	1,587,034	26.0%	69,581	34.3%	1.1%	35.3%	-45,200	33,970	-19,794	-45,200	33,970	-19,794	\$15.58	86,511	0	0
Class C	25	1,519,464	439,060	28.9%	159,529	30.0%	10.5%	30.6%	-19,003	0	-19,003	-19,003	0	-19,003	\$13.04	10,695	0	0
Total	112	13,141,987	5,019,627	38.2%	689,989	46.5%	5.3%	51.8%	-20,972	33,970	4,434	-20,972	33,970	4,434	\$20.12	148,492	0	0

HOUSTON

Q1 18 Office Market Statistics: Submarket

	Buildings	Inventory (sf)	Vacancy Direct (sf)	Vacancy Direct (%)	Available Sublease (sf)	Availability Rate (%)			Q1 18 Net Absorption (sf)			YTD Net Absorption (sf)			Quoted Rates (Gross)	YTD Leasing Activity (sf)	YTD Deliveries (sf)	Under Construction (sf)
						Direct	Sublease	Total	Direct	Sublease	Total	Direct	Sublease	Total				
Greenway Plaza																		
Class A	21	7,427,627	1,152,681	15.5%	128,769	19.2%	1.7%	21.0%	69,428	-11,776	57,652	69,428	-11,776	57,652	\$36.50	100,377	0	0
Class B	35	3,699,815	403,758	10.9%	7,258	11.6%	0.2%	11.8%	-81,597	2,185	-79,412	-81,597	2,185	-79,412	\$27.40	33,932	0	0
Class C	17	584,271	73,208	12.5%	0	13.6%	0.0%	13.6%	-2,844	0	-2,844	-2,844	0	-2,844	\$21.76	653	0	0
Total	73	11,711,713	1,629,647	13.9%	136,027	16.5%	1.2%	17.7%	-15,013	-9,591	-24,604	-15,013	-9,591	-24,604	\$33.82	134,962	0	0
Gulf Freeway/Pasadena																		
Class A	1	22,706	0	0.0%	0	0.0%	0.0%	0.0%	0	0	0	0	0	0	-	-	-	-
Class B	54	2,965,828	390,308	13.2%	10,555	15.0%	0.4%	15.4%	-4,948	-10,555	-15,503	-4,948	-10,555	-15,503	\$21.49	15,194	0	100,000
Class C	33	1,145,828	123,376	10.8%	0	15.5%	0.0%	15.5%	-27,385	0	-27,385	-27,385	0	-27,385	\$18.43	0	0	0
Total	88	4,134,362	513,684	12.4%	10,555	15.1%	0.3%	15.4%	-32,333	-10,555	-42,888	-32,333	-10,555	-42,888	\$20.35	15,194	0	100,000
I-10 East																		
Class A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Class B	6	427,851	87,101	20.4%	0	24.1%	0.0%	24.1%	-6,229	0	-6,229	-6,229	0	-6,229	\$14.95	22,606	0	0
Class C	6	227,884	13,000	5.7%	0	5.7%	0.0%	5.7%	0	0	0	0	0	0	\$18.08	0	0	0
Total	12	655,735	100,101	15.3%	0	17.7%	0.0%	17.7%	-6,229	0	-6,229	-6,229	0	-6,229	\$15.39	22,606	0	0
Katy																		
Class A	16	1,508,582	287,563	19.1%	61,164	19.7%	4.1%	23.7%	73,071	-9,110	63,961	73,071	-9,110	63,961	\$26.46	25,878	72,045	0
Class B	16	1,146,223	9,270	0.8%	0	1.2%	0.0%	1.2%	-4,060	0	-4,060	-4,060	0	-4,060	\$27.13	1,546	0	0
Class C	3	169,693	0	0.0%	0	0.0%	0.0%	0.0%	0	0	0	0	0	0	-	0	0	0
Total	35	2,824,498	296,833	10.5%	61,164	11.0%	2.2%	13.2%	69,011	-9,110	59,901	69,011	-9,110	59,901	\$26.50	27,424	72,045	0
Katy Freeway East																		
Class A	23	4,518,041	584,692	12.9%	68,502	18.7%	1.5%	20.2%	18,028	-31,470	-13,442	18,028	-31,470	-13,442	\$37.68	312,514	0	0
Class B	29	2,337,872	191,816	8.2%	189,285	8.3%	8.1%	16.4%	4,944	0	4,944	4,944	0	4,944	\$19.99	33,863	0	0
Class C	21	1,031,952	31,195	3.0%	6,090	5.3%	0.6%	5.9%	2,927	-6,090	-3,163	2,927	-6,090	-3,163	\$18.59	3,228	0	0
Total	73	7,887,865	807,703	10.2%	263,877	13.9%	3.3%	17.2%	25,899	-37,560	-11,661	25,899	-37,560	-11,661	\$34.39	349,605	0	0

HOUSTON

Q1 18 Office Market Statistics: Submarket

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						Direct	Sublease	Total	Direct	Sublease	Total	Direct	Sublease	Total					
Katy Freeway West																			
Class A	70	18,571,186	2,838,232	15.3%	2,311,213	19.7%	12.4%	30.6%	-38,761	-377,063	-415,824	-38,761	-377,063	-415,824	\$34.78	137,162	0	0	
Class B	76	7,139,003	1,462,323	20.5%	120,706	24.4%	1.7%	26.1%	-101,792	12,105	-89,687	-101,792	12,105	-89,687	\$21.75	91,283	0	0	
Class C	12	486,907	53,316	10.9%	5,982	15.4%	1.2%	16.6%	-35,270	0	-35,270	-35,270	0	-35,270	\$19.57	2,240	0	0	
Total	158	26,197,096	4,353,871	16.6%	2,437,901	20.9%	9.3%	29.1%	-175,823	-364,958	-540,781	-175,823	-364,958	-540,781	\$29.52	230,685	0	0	
Kingwood/Humble																			
Class A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100,000	
Class B	25	1,525,790	61,378	4.0%	1,754	4.4%	0.1%	4.6%	7,342	-340	7,002	7,342	-340	7,002	\$22.62	9,586	0	0	
Class C	5	159,139	37,893	23.8%	0	23.8%	0.0%	23.8%	426	0	426	426	0	426	\$17.98	4,178	0	0	
Total	30	1,684,929	99,271	5.9%	1,754	6.3%	0.1%	6.4%	7,768	-340	7,428	7,768	-340	7,428	\$21.20	13,764	0	100,000	
Midtown																			
Class A	8	2,284,619	402,392	17.6%	30,724	19.2%	1.3%	20.5%	-89,706	17,961	-71,745	-89,706	17,961	-71,745	\$32.31	110,672	0	0	
Class B	41	3,335,688	180,977	5.4%	21,334	7.9%	0.6%	8.5%	-45,814	5,481	-40,333	-45,814	5,481	-40,333	\$28.48	8,395	0	0	
Class C	24	739,906	98,525	13.3%	0	16.6%	0.0%	16.6%	1,896	0	1,896	1,896	0	1,896	\$25.86	1,896	0	0	
Total	73	6,360,213	681,894	10.7%	52,058	13.0%	0.8%	13.8%	-133,624	23,442	-110,182	-133,624	23,442	-110,182	\$30.36	120,963	0	0	
Nasa/Clear Lake																			
Class A	12	1,772,451	176,244	9.9%	16,857	9.6%	0.9%	10.5%	-2,380	4,902	2,522	-2,380	4,902	2,522	\$24.12	2,707	0	28,725	
Class B	56	3,708,299	1,001,748	27.0%	8,601	28.1%	0.2%	28.3%	40,677	252	40,929	40,677	252	40,929	\$18.84	39,209	0	0	
Class C	19	568,183	71,624	12.6%	0	18.6%	0.0%	18.6%	7,139	0	7,139	7,139	0	7,139	\$14.41	4,058	0	0	
Total	87	6,048,933	1,249,616	20.7%	25,458	21.7%	0.4%	22.1%	45,436	5,154	50,590	45,436	5,154	50,590	\$19.33	45,974	0	28,725	
Northeast Near																			
Class A	3	642,223	21,702	3.4%	0	3.4%	0.0%	3.4%	4,526	0	4,526	4,526	0	4,526	-	6,355	0	0	
Class B	4	158,234	2,021	1.3%	0	6.3%	0.0%	6.3%	4,469	0	4,469	4,469	0	4,469	\$25.00	806	0	0	
Class C	6	150,484	10,216	6.8%	0	6.8%	0.0%	6.8%	-418	0	-418	-418	0	-418	\$15.00	2,448	0	0	
Total	13	950,941	33,939	3.6%	0	4.4%	0.0%	4.4%	8,577	0	8,577	8,577	0	8,577	\$15.60	9,609	0	0	

Q1 18 Office Market Statistics: Submarket

	Buildings	Inventory (sf)	Vacancy Direct (sf)	Vacancy Direct (%)	Available Sublease (sf)	Availability Rate (%)			Q1 18 Net Absorption (sf)			YTD Net Absorption (sf)			Quoted Rates (Gross)	YTD Leasing Activity (sf)	YTD Deliveries (sf)	Under Construction (sf)	
						Direct	Sublease	Total	Direct	Sublease	Total	Direct	Sublease	Total					
Northwest																			
Class A	10	2,037,781	587,214	28.8%	42,824	41.5%	2.1%	43.6%	26,035	0	26,035	26,035	0	26,035	\$23.51	86,202	0	0	
Class B	73	5,878,213	948,019	16.1%	14,093	16.7%	0.2%	16.9%	-103,914	5,307	-98,607	-103,914	5,307	-98,607	\$18.73	152,646	0	20,000	
Class C	43	1,657,307	46,826	2.8%	0	8.3%	0.0%	8.3%	26,417	0	26,417	26,417	0	26,417	\$16.45	3,572	0	0	
Total	126	9,573,301	1,582,059	16.5%	56,917	20.5%	0.6%	21.1%	-51,462	5,307	-46,155	-51,462	5,307	-46,155	\$20.63	242,420	0	20,000	
Richmond/Fountain View																			
Class A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Class B	13	739,146	111,630	15.1%	0	15.7%	0.0%	15.7%	-5,025	0	-5,025	-5,025	0	-5,025	\$16.78	9,836	0	0	
Class C	18	670,520	28,665	4.3%	0	4.3%	0.0%	4.3%	-8,595	0	-8,595	-8,595	0	-8,595	\$16.21	1,182	0	0	
Total	31	1,409,666	140,295	10.0%	0	10.3%	0.0%	10.3%	-13,620	0	-13,620	-13,620	0	-13,620	\$16.70	11,018	0	0	
San Felipe/Voss																			
Class A	3	1,720,793	445,820	25.9%	4,617	26.9%	0.3%	27.2%	-28,312	0	-28,312	-28,312	0	-28,312	\$35.91	55,305	0	0	
Class B	31	3,215,159	546,623	17.0%	69,909	19.8%	2.2%	22.0%	-59,469	-4,714	-64,183	-59,469	-4,714	-64,183	\$24.91	62,259	0	0	
Class C	2	66,940	5,084	7.6%	0	7.6%	0.0%	7.6%	4,707	0	4,707	4,707	0	4,707	\$25.97	0	0	0	
Total	36	5,002,892	997,527	19.9%	74,526	21.1%	1.5%	23.6%	-83,074	-4,714	-87,788	-83,074	-4,714	-87,788	\$29.86	117,564	0	0	
South Main/Medical Center																			
Class A	1	485,000	0	0.0%	0	0.0%	0.0%	0.0%	0	0	0	0	0	0	-	-	-	-	
Class B	15	1,390,157	85,302	6.1%	0	6.3%	0.0%	6.3%	9,565	108	9,673	9,565	108	9,673	\$18.08	9,806	0	0	
Class C	12	740,377	75,310	10.2%	0	10.2%	0.0%	10.2%	-2,296	0	-2,296	-2,296	0	-2,296	\$15.73	6,013	0	0	
Total	28	2,615,534	160,612	6.1%	0	6.2%	0.0%	6.2%	7,269	108	7,377	7,269	108	7,377	\$17.07	15,819	0	0	
South																			
Class A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Class B	20	647,418	55,850	8.6%	0	9.7%	0.0%	9.7%	-2,778	0	-2,778	-2,778	0	-2,778	\$23.68	1,840	0	0	
Class C	9	304,693	11,599	3.8%	0	3.8%	0.0%	3.8%	35,596	0	35,596	35,596	0	35,596	\$20.00	805	0	0	
Total	29	952,111	67,449	7.1%	0	7.8%	0.0%	7.8%	32,818	0	32,818	32,818	0	32,818	\$23.52	2,645	0	0	

Q1 18 Office Market Statistics: Submarket

	Buildings	Inventory (sf)	Vacancy Direct (sf)	Vacancy Direct (%)	Available Sublease (sf)	Availability Rate (%)			Q1 18 Net Absorption (sf)			YTD Net Absorption (sf)			Quoted Rates (Gross)	YTD Leasing Activity (sf)	YTD Deliveries (sf)	Under Construction (sf)
						Direct	Sublease	Total	Direct	Sublease	Total	Direct	Sublease	Total				
Southwest																		
Class A	8	1,737,488	365,158	21.0%	49,733	26.7%	2.9%	29.5%	44,434	-21,091	23,343	44,434	-21,091	23,343	\$18.82	43,004	0	0
Class B	74	6,842,742	1,390,087	20.3%	77,903	24.4%	1.1%	25.5%	-100,006	10,136	-89,870	-100,006	10,136	-89,870	\$16.69	116,651	0	0
Class C	39	1,964,756	134,627	6.9%	0	10.5%	0.0%	10.5%	8,949	0	8,949	8,949	0	8,949	\$15.23	5,895	0	0
Total	121	10,544,986	1,889,872	17.9%	127,636	22.2%	1.2%	23.4%	-46,623	-10,955	-57,578	-46,623	-10,955	-57,578	\$17.02	165,550	0	0
West Belt																		
Class A	30	4,380,523	753,011	17.2%	344,502	21.7%	7.9%	29.6%	-111,001	-61,143	-172,144	-111,001	-61,143	-172,144	\$28.21	19,055	0	0
Class B	38	2,199,030	335,855	15.3%	34,774	19.3%	1.6%	20.5%	-12,008	71,136	59,128	-12,008	71,136	59,128	\$22.99	14,544	0	0
Class C	4	112,629	0	0.0%	0	0.0%	0.0%	0.0%	0	0	0	0	0	0	-	0	0	0
Total	72	6,692,182	1,088,866	16.3%	379,276	20.6%	5.7%	26.1%	-123,009	9,993	-113,016	-123,009	9,993	-113,016	\$26.78	33,599	0	0
West Loop																		
Class A	49	17,931,158	3,055,436	17.0%	581,481	20.7%	3.2%	24.0%	199,493	80,794	280,287	199,493	80,794	280,287	\$38.20	1,184,103	104,579	0
Class B	54	6,181,305	804,381	13.0%	101,330	16.2%	1.6%	17.9%	-1,156	-1,828	-2,984	-1,156	-1,828	-2,984	\$26.69	51,121	0	0
Class C	6	376,310	0	0.0%	0	0.0%	0.0%	0.0%	0	0	0	0	0	0	\$19.50	0	0	0
Total	109	24,488,773	3,859,817	15.8%	682,811	19.3%	2.8%	22.0%	198,337	78,966	277,303	198,337	78,966	277,303	\$36.22	1,235,224	104,579	0
Westchase																		
Class A	34	10,005,368	1,855,209	18.5%	1,082,786	21.4%	10.8%	32.2%	-47,091	-103,347	-150,438	-47,091	-103,347	-150,438	\$35.22	120,434	0	0
Class B	66	7,625,212	1,341,266	17.6%	293,457	21.6%	3.8%	25.5%	14,503	-2,312	12,191	14,503	-2,312	12,191	\$19.66	123,029	0	0
Class C	6	376,310	0	0.0%	0	0.0%	0.0%	0.0%	0	0	0	0	0	0	\$19.50	0	0	0
Total	106	18,006,890	3,196,475	17.6%	1,376,243	20.9%	7.6%	28.5%	-32,588	-105,659	-138,247	-32,588	-105,659	-138,247	\$28.93	243,463	0	0
Woodlands																		
Class A	47	11,413,490	898,730	7.9%	104,749	8.2%	0.9%	9.1%	5,606	-8,735	-3,129	5,606	-8,735	-3,129	\$33.54	115,368	0	704,800
Class B	75	4,714,447	406,591	8.6%	86,184	10.8%	1.8%	12.6%	40,459	-2,941	37,518	40,459	-2,941	37,518	\$25.51	65,794	0	0
Class C	7	383,892	25,808	6.7%	0	11.1%	0.0%	11.1%	-3,234	0	-3,234	-3,234	0	-3,234	\$24.81	0	0	0
Total	129	16,511,829	1,331,129	8.1%	190,933	9.0%	1.2%	10.2%	42,831	-11,676	31,155	42,831	-11,676	31,155	\$29.58	181,162	0	704,800

Q1 18 Office Market Statistics: Class A

	Buildings	Inventory (sf)	Vacancy Direct (sf)	Vacancy Direct (%)	Available Sublease (sf)	Availability Rate (%)			Q1 18 Net Absorption (sf)			YTD Net Absorption (sf)			Quoted Rates (Gross)	YTD Leasing Activity (sf)	YTD Deliveries (sf)	Under Construction (sf)
						Direct	Sublease	Total	Direct	Sublease	Total	Direct	Sublease	Total				
Bellaire	6	1,173,781	165,096	14.1%	72,588	14.6%	6.2%	20.8%	-3,857	10,183	6,326	-3,857	10,183	6,326	\$24.05	0	0	0
CBD	37	33,400,934	4,878,353	14.6%	1,934,579	20.5%	5.7%	26.1%	-204,228	-286,390	-490,618	-204,228	-286,390	-490,618	\$44.15	224,714	0	778,344
East Fort Bend/Sugar Land	18	3,593,860	181,226	5.0%	330,460	6.6%	9.2%	15.7%	-20,639	-140,641	-161,280	-20,639	-140,641	-161,280	\$30.10	60,774	0	30,852
FM 1960	15	3,598,328	333,475	9.3%	14,895	9.8%	0.4%	10.2%	-18,344	-3,711	-22,055	-18,344	-3,711	-22,055	\$27.43	19,718	0	0
Greenspoint	25	5,515,181	2,993,533	54.3%	460,879	64.6%	8.4%	73.0%	43,231	0	43,231	43,231	0	43,231	\$23.74	51,286	0	0
Greenway Plaza	21	7,427,627	1,152,681	15.5%	128,769	19.2%	1.7%	21.0%	69,428	-11,776	57,652	69,428	-11,776	57,652	\$36.50	100,377	0	0
Gulf Freeway/Pasadena	1	22,706	0	0.0%	0	0.0%	0.0%	0.0%	0	0	0	0	0	0	-	-	-	-
I-10 East	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Katy	16	1,508,582	287,563	19.1%	61,164	19.7%	4.1%	23.7%	73,071	-9,110	63,961	73,071	-9,110	63,961	\$26.46	25,878	72,045	0
Katy Freeway East	23	4,518,041	584,692	12.9%	68,502	18.7%	1.5%	20.2%	18,028	-31,470	-13,442	18,028	-31,470	-13,442	\$37.68	312,514	0	0
Katy Freeway West	70	18,571,186	2,838,232	15.3%	2,311,213	19.7%	12.4%	30.6%	-38,761	-377,063	-415,824	-38,761	-377,063	-415,824	\$34.78	137,162	0	0
Kingwood/Humble	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100,000
Midtown	8	2,284,619	402,392	17.6%	30,724	19.2%	1.3%	20.5%	-89,706	17,961	-71,745	-89,706	17,961	-71,745	\$32.31	110,672	0	0
Nasa/Clear Lake	12	1,772,451	176,244	9.9%	16,857	9.6%	0.9%	10.5%	-2,380	4,902	2,522	-2,380	4,902	2,522	\$24.12	2,707	0	28,725
Northeast Near	3	642,223	21,702	3.4%	0	3.4%	0.0%	3.4%	4,526	0	4,526	4,526	0	4,526	-	6,355	0	0
Northwest	10	2,037,781	587,214	28.8%	42,824	41.5%	2.1%	43.6%	26,035	0	26,035	26,035	0	26,035	\$23.51	86,202	0	0
Richmond/Fountain View	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
San Felipe/Voss	3	1,720,793	445,820	25.9%	4,617	26.9%	0.3%	27.2%	-28,312	0	-28,312	-28,312	0	-28,312	\$35.91	55,305	0	0
South	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
South Main/Medical Center	1	485,000	0	0.0%	0	0.0%	0.0%	0.0%	0	0	0	0	0	0	-	-	-	-
Southwest	8	1,737,488	365,158	21.0%	49,733	26.7%	2.9%	29.5%	44,434	-21,091	23,343	44,434	-21,091	23,343	\$18.82	43,004	0	0
West Belt	30	4,380,523	753,011	17.2%	344,502	21.7%	7.9%	29.6%	-111,001	-61,143	-172,144	-111,001	-61,143	-172,144	\$28.21	19,055	0	0
West Loop	49	17,931,158	3,055,436	17.0%	581,481	20.7%	3.2%	24.0%	199,493	80,794	280,287	199,493	80,794	280,287	\$38.20	1,184,103	104,579	0
Westchase	34	10,005,368	1,855,209	18.5%	1,082,786	21.4%	10.8%	32.2%	-47,091	-103,347	-150,438	-47,091	-103,347	-150,438	\$35.22	120,434	0	0
Woodlands	47	11,413,490	898,730	7.9%	104,749	8.2%	0.9%	9.1%	5,606	-8,735	-3,129	5,606	-8,735	-3,129	\$33.54	115,368	0	704,800
Total	437	133,741,120	21,975,767	16.0%	7,641,322	19.7%	5.5%	25.2%	-80,467	-940,637	-1,021,104	-80,467	-940,637	-1,021,104	\$34.84	2,675,628	176,624	1,642,721

Q1 18 Office Market Statistics: Class B

	Buildings	Inventory (sf)	Vacancy Direct (sf)	Vacancy Direct (%)	Available Sublease (sf)	Availability Rate (%)			Q1 18 Net Absorption (sf)			YTD Net Absorption (sf)			Quoted Rates (Gross)	YTD Leasing Activity (sf)	YTD Deliveries (sf)	Under Construction (sf)
						Direct	Sublease	Total	Direct	Sublease	Total	Direct	Sublease	Total				
Bellaire	18	2,382,404	498,112	20.9%	21,630	21.8%	0.9%	22.7%	13,892	1,535	15,427	13,892	1,535	15,427	\$24.42	32,992	0	0
CBD	37	10,973,901	2,816,557	25.7%	292,287	27.4%	2.7%	30.1%	-60,942	5,558	-55,384	-60,942	5,558	-55,384	\$29.13	68,297	0	0
East Fort Bend/Sugar Land	47	2,740,956	234,435	8.6%	64,002	12.3%	2.3%	14.6%	-14,910	-506	-15,416	-14,910	-506	-15,416	\$22.22	44,932	20,000	59,399
FM 1960	75	4,587,956	852,416	18.6%	27,492	22.2%	0.6%	22.8%	-5,477	-10,691	-16,168	-5,477	-10,691	-16,168	\$17.13	96,908	43,600	59,904
Greenspoint	62	6,107,342	1,587,034	26.0%	69,581	34.3%	1.1%	35.3%	-45,200	33,970	-19,794	-45,200	33,970	-19,794	\$15.58	86,511	0	0
Greenway Plaza	35	3,699,815	403,758	10.9%	7,258	11.6%	0.2%	11.8%	-81,597	2,185	-79,412	-81,597	2,185	-79,412	\$27.40	33,932	0	0
Gulf Freeway/Pasadena	54	2,965,828	390,308	13.2%	10,555	15.0%	0.4%	15.4%	-4,948	-10,555	-15,503	-4,948	-10,555	-15,503	\$21.49	15,194	0	100,000
I-10 East	6	427,851	87,101	20.4%	0	24.1%	0.0%	24.1%	-6,229	0	-6,229	-6,229	0	-6,229	\$14.95	22,606	0	0
Katy	16	1,146,223	9,270	0.8%	0	1.2%	0.0%	1.2%	-4,060	0	-4,060	-4,060	0	-4,060	\$27.13	1,546	0	0
Katy Freeway East	29	2,337,872	191,816	8.2%	189,285	8.3%	8.1%	16.4%	4,944	0	4,944	4,944	0	4,944	\$19.99	33,863	0	0
Katy Freeway West	76	7,139,003	1,462,323	20.5%	120,706	24.4%	1.7%	26.1%	-101,792	12,105	-89,687	-101,792	12,105	-89,687	\$21.75	91,283	0	0
Kingwood/Humble	25	1,525,790	61,378	4.0%	1,754	4.4%	0.1%	4.6%	7,342	-340	7,002	7,342	-340	7,002	\$22.62	9,586	0	0
Midtown	41	3,335,688	180,977	5.4%	21,334	7.9%	0.6%	8.5%	-45,814	5,481	-40,333	-45,814	5,481	-40,333	\$28.48	8,395	0	0
Nasa/Clear Lake	56	3,708,299	1,001,748	27.0%	8,601	28.1%	0.2%	28.3%	40,677	252	40,929	40,677	252	40,929	\$18.84	39,209	0	0
Northeast Near	4	158,234	2,021	1.3%	0	6.3%	0.0%	6.3%	4,469	0	4,469	4,469	0	4,469	\$25.00	806	0	0
Northwest	73	5,878,213	948,019	16.1%	14,093	16.7%	0.2%	16.9%	-103,914	5,307	-98,607	-103,914	5,307	-98,607	\$18.73	152,646	0	20,000
Richmond/Fountain View	13	739,146	111,630	15.1%	0	15.7%	0.0%	15.7%	-5,025	0	-5,025	-5,025	0	-5,025	\$16.78	9,836	0	0
San Felipe/Voss	31	3,215,159	546,623	17.0%	69,909	19.8%	2.2%	22.0%	-59,469	-4,714	-64,183	-59,469	-4,714	-64,183	\$24.91	62,259	0	0
South	20	647,418	55,850	8.6%	0	9.7%	0.0%	9.7%	-2,778	0	-2,778	-2,778	0	-2,778	\$23.68	1,840	0	0
South Main/Medical Center	15	1,390,157	85,302	6.1%	0	6.3%	0.0%	6.3%	9,565	108	9,673	9,565	108	9,673	\$18.08	9,806	0	0
Southwest	74	6,842,742	1,390,087	20.3%	77,903	24.4%	1.1%	25.5%	-100,006	10,136	-89,870	-100,006	10,136	-89,870	\$16.69	116,651	0	0
West Belt	38	2,199,030	335,855	15.3%	34,774	19.3%	1.6%	20.5%	-12,008	71,136	59,128	-12,008	71,136	59,128	\$22.99	14,544	0	0
West Loop	54	6,181,305	804,381	13.0%	101,330	16.2%	1.6%	17.9%	-1,156	-1,828	-2,984	-1,156	-1,828	-2,984	\$26.69	51,121	0	0
Westchase	66	7,625,212	1,341,266	17.6%	293,457	21.6%	3.8%	25.5%	14,503	-2,312	12,191	14,503	-2,312	12,191	\$19.66	123,029	0	0
Woodlands	75	4,714,447	406,591	8.6%	86,184	10.8%	1.8%	12.6%	40,459	-2,941	37,518	40,459	-2,941	37,518	\$25.51	65,794	0	0
Total	1040	92,669,991	15,804,858	17.1%	1,512,135	18.7%	1.5%	20.2%	-519,474	113,886	-414,152	-519,474	113,886	-414,152	\$21.52	1,193,586	63,600	239,303

Q1 18 Office Market Statistics: Class C

	Buildings	Inventory (sf)	Vacancy Direct (sf)	Vacancy Direct (%)	Available Sublease (sf)	Availability Rate (%)			Q1 18 Net Absorption (sf)			YTD Net Absorption (sf)			Quoted Rates (Gross)	YTD Leasing Activity (sf)	YTD Deliveries (sf)	Under Construction (sf)
						Direct	Sublease	Total	Direct	Sublease	Total	Direct	Sublease	Total				
Bellaire	10	564,687	35,176	6.2%	0	6.2%	0.0%	6.2%	-829	0	-829	-829	0	-829	\$18.32	0	0	0
CBD	18	1,301,509	104,707	8.0%	0	8.0%	0.0%	8.0%	450	0	450	450	0	450	\$19.99	0	0	0
East Fort Bend/Sugar Land	6	220,524	0	0.0%	0	0.5%	0.0%	0.5%	0	0	0	0	0	0	\$8.25	350	0	0
FM 1960	27	924,788	177,327	19.2%	648	21.6%	0.1%	21.7%	-25,734	-648	-26,382	-25,734	-648	-26,382	\$14.27	4,734	0	0
Greenspoint	25	1,519,464	439,060	28.9%	159,529	30.0%	10.5%	40.5%	-19,003	0	-19,003	-19,003	0	-19,003	\$13.04	10,695	0	0
Greenway Plaza	17	584,271	73,208	12.5%	0	13.6%	0.0%	13.6%	-2,844	0	-2,844	-2,844	0	-2,844	\$21.76	653	0	0
Gulf Freeway/Pasadena	33	1,145,828	123,376	10.8%	0	15.5%	0.0%	15.5%	-27,385	0	-27,385	-27,385	0	-27,385	\$18.43	0	0	0
I-10 East	6	227,884	13,000	5.7%	0	5.7%	0.0%	5.7%	0	0	0	0	0	0	\$18.08	0	0	0
Katy	3	169,693	0	0.0%	0	0.0%	0.0%	0.0%	0	0	0	0	0	0	-	0	0	0
Katy Freeway East	21	1,031,952	31,195	3.0%	6,090	5.3%	0.6%	5.9%	2,927	-6,090	-3,163	2,927	-6,090	-3,163	\$18.59	3,228	0	0
Katy Freeway West	12	486,907	53,316	10.9%	5,982	15.4%	1.2%	16.6%	-35,270	0	-35,270	-35,270	0	-35,270	\$19.57	2,240	0	0
Kingwood/Humble	5	159,139	37,893	23.8%	0	23.8%	0.0%	23.8%	426	0	426	426	0	426	\$17.98	4,178	0	0
Midtown	24	739,906	98,525	13.3%	0	16.6%	0.0%	16.6%	1,896	0	1,896	1,896	0	1,896	\$25.86	1,896	0	0
Nasa/Clear Lake	19	568,183	71,624	12.6%	0	18.6%	0.0%	18.6%	7,139	0	7,139	7,139	0	7,139	\$14.41	4,058	0	0
Northeast Near	6	150,484	10,216	6.8%	0	6.8%	0.0%	6.8%	-418	0	-418	-418	0	-418	\$15.00	2,448	0	0
Northwest	43	1,657,307	46,826	2.8%	0	8.3%	0.0%	8.3%	26,417	0	26,417	26,417	0	26,417	\$16.45	3,572	0	0
Richmond/Fountain View	18	670,520	28,665	4.3%	0	4.3%	0.0%	4.3%	-8,595	0	-8,595	-8,595	0	-8,595	\$16.21	1,182	0	0
San Felipe/Voss	2	66,940	5,084	7.6%	0	7.6%	0.0%	7.6%	4,707	0	4,707	4,707	0	4,707	\$25.97	0	0	0
South	9	304,693	11,599	3.8%	0	3.8%	0.0%	3.8%	35,596	0	35,596	35,596	0	35,596	\$20.00	805	0	0
South Main/Medical Center	12	740,377	75,310	10.2%	0	10.2%	0.0%	10.2%	-2,296	0	-2,296	-2,296	0	-2,296	\$15.73	6,013	0	0
Southwest	39	1,964,756	134,627	6.9%	0	10.5%	0.0%	10.5%	8,949	0	8,949	8,949	0	8,949	\$15.23	5,895	0	0
West Belt	4	112,629	0	0.0%	0	0.0%	0.0%	0.0%	0	0	0	0	0	0	-	0	0	0
West Loop	6	376,310	0	0.0%	0	0.0%	0.0%	0.0%	0	0	0	0	0	0	\$19.50	0	0	0
Westchase	6	376,310	0	0.0%	0	0.0%	0.0%	0.0%	0	0	0	0	0	0	\$19.50	0	0	0
Woodlands	7	383,892	25,808	6.7%	0	11.1%	0.0%	11.1%	-3,234	0	-3,234	-3,234	0	-3,234	\$24.81	0	0	0
Total	378	16,448,953	1,596,542	9.7%	172,249	11.7%	1.0%	12.7%	-37,101	-6,738	-43,839	-37,101	-6,738	-43,839	\$17.41	51,947	0	0