



San Francisco Office Market

(Q4 2016)

SUBMARKET	INVENTORY (sq. feet)	SUBLET VACANT (sq. ft.)	DIRECT VACANT (sq. ft.)	VACANCY RATE	CURRENT NET ABSORPTION (sq. ft)	YTD NET ABSORPTION (sq. ft)	UNDER CNSTC (sq. ft.)	AVERAGE ASKING RENT (ALL Classes)*	AVERAGE ASKING RENT (CLASS A)*
North Financial	25,908,335	390,928	2,404,791	10.8%	-105,234	-683,579	370,000	\$70.61	\$72.14
South Financial	25,724,588	635,755	1,280,454	7.4%	-252,064	1,118,102	2,568,398	\$70.50	\$70.83
CBD	51,632,923	1,026,683	3,685,245	9.1%	-357,298	434,523	2,938,398	\$70.57	\$71.60
Jackson Square	1,490,806	19,099	50,418	4.7%	-4,411	-27,910	0	\$62.50	\$62.68
North Waterfront	3,176,308	36,158	105,423	4.5%	-26,673	50,543	0	\$49.71	\$53.47
East SOMA	4,838,815	128,436	331,546	9.5%	-22,094	467,360	153,117	\$76.64	\$80.23
West SOMA	851,672	13,637	3,500	2.0%	0	-13,637	0	\$52.43	N/A
The Presidio	1,030,627	0	11,381	1.1%	0	-11,381	0	\$62.50	\$62.50
Union Square	3,173,989	36,590	142,878	5.7%	-4,353	-66,606	0	\$67.30	\$72.91
Van Ness Corridor	785,956	2,553	16,918	2.5%	0	-6,258	0	\$58.75	\$58.75
Showplace Square / Potrero Hill	3,111,042	110,279	195,661	9.8%	62,565	-189,639	0	\$62.11	\$64.83
Mission Bay	1,056,735	0	0	0.00%	0	0	680,000	N/A	N/A
Yerba Buena	3,108,383	19,252	124,467	4.6%	17,159	22,454	0	\$67.23	\$52.00
Civic Center / Mid- Market	3,159,668	120,695	32,062	4.8%	0	-98,231	0	\$73.16	\$59.42
TOTAL	77,766,389	1,513,382	4,699,499	8.0%	-335,105	561,218	3,711,515	\$69.77	\$71.24
OFFICE CLASS BREAKDOWN									
Class A	53,575,381	1,098,418	3,579,913	8.7%	-406,527	551,198	3,771,515	\$71.24	
Class B	16,573,440	275,459	770,480	6.3%	113,228	113,755	0	\$65.10	
Class C	7,617,568	139,505	349,106	6.4%	-41,806	-103,735	0	\$64.20	

*Office asking rents converted to Full Service

- **Overall vacancy** rate was 8.0%. Year-over-year vacancy rate rose 35.59% from 5.9 % recorded one year ago.
- **Asking rents** continued to climb up, closing at \$69.77 per square foot (psf). The figure was only barely above the \$69.21 psf in the second quarter and was 2.39% higher than the \$68.14 psf recorded one year ago.