



SUBMARKET	INVENTORY	SUBLET VACANT	DIRECT VACANT	VACANCY RATE	CURRENT NET ABSORPTION	YTD NET ABSORPTION	UNDER CONSTRUCTION	AVERAGE ASKING RENT (ALL Classes)*	AVERAGE ASKING RENT (CLASS A)*
North Financial	25,908,335	444,442	2,405,712	11.0%	(152,340)	(152,340)	370,000	\$70.85	\$73.25
South Financial	25,627,040	619,130	1,585,979	8.6%	(326,750)	(326,750)	3,618,398	\$70.65	\$70.41
CBD	51,535,375	1,063,572	3,991,691	9.8%	(479,090)	(479,090)	3,988,398	\$70.77	\$72.01
Jackson Square	1,490,806	13,176	40,942	3.6%	8,748	8,748	0	\$65.42	\$69.00
North Waterfront	3,176,308	95,106	135,381	7.3%	(88,641)	(88,641)	0	\$51.13	\$57.60
SOMA	7,947,198	239,996	525,341	9.6%	(104,963)	(104,963)	153,117	\$72.50	\$76.59
The Presidio	1,030,627	0	15,661	1.5%	(1,667)	(1,667)	0	\$71.91	\$71.91
Union Square	3,173,989	20,911	184,485	6.5%	(30,778)	(30,778)	0	\$68.44	\$74.06
Van Ness Corridor	878,956	2,553	108,458	12.6%	(1,540)	(1,540)	0	\$63.80	\$59.29
Showplace Square / Potrero Hill	3,261,042	35,743	180,539	6.6%	(83,288)	(83,288)	314,000	\$59.75	\$62.27
Mission Bay	1,056,735	43,625	0	4.1%	(43,625)	(43,625)	680,000	N/A	N/A
Third Street Corridor	349,465	0	0	0%	0	0	0	N/A	N/A
Civic Center / Mid-Market	4,223,733	29,482	35,562	1.5%	104,850	104,850	0	\$54.69	\$61.56
NON-CBD	29,748,527	548,368	1,267,090	5.3%	-267,322	-294,866	1,147,117	\$51.13	\$53.58
OFFICE CLASS BREAKDOWN									
Class A	55,190,495	1,155,173	3,719,758	8.8%	(241,476)	(241,476)	4,982,398	\$71.60	
Class B	15,634,271	310,939	1,132,798	9.2%	(230,604)	(230,604)	153,117	\$63.87	
Class C	7,299,468	78,052	365,031	6.1%	(81,338)	(81,338)	0	\$66.46	
TOTAL	78,124,234	1,544,164	5,217,587	8.7%	-553,418	-553,418	5,135,515	\$67.00	78,124,234

*Office asking rents converted to Full Service

- **Overall vacancy** rate was 8.7%. Year-Over-Year vacancy rate increased 3% from 5.7% recorded one year ago.
- **Asking rents** continued to climb up, closing at \$69.66 per square foot (psf). The figure was down 0.16% from \$69.77 psf in the fourth quarter and was 1.78% higher than the \$68.44 psf recorded one year ago.