

## Office Market

Office Vacancy: Houston Metropolitan Statistical Area (MSA)

Percent of Completed Vacant Space								
Central Business District and Suburban Office Markets								
Year	Central Business District				Suburbs			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
2009	9.0	9.2	9.2	9.8	13.8	15.4	17.0	17.6
2010	10.4	10.5	10.5	10.2	18.0	18.0	17.9	18.0
2011	11.6	11.1	11.1	10.7	17.2	17.0	16.9	16.2
2012	10.8	10.3	10.3	9.7	15.5	14.8	14.6	13.8
2013	8.8	11.2	11.2	9.2	13.3	13.0	12.1	12.5
2014	9.2	8.7	8.7	7.9	12.7	12.8	12.8	12.6
2015	8.8	8.9	8.9	9.1	13.6	14.6	14.3	15.4
2016	10.3	10.3	10.3	10.4	15.5	16.1	16.8	17.0
2017	13.7	14.0	14.0	14.3	17.8	18.3	18.5	18.1
2018	14.8	15.1	15.1	15.4	18.6	19.3	19.4	19.4
2019	16.9	17.3	17.3	17.2	19.6	20.0	19.8	19.3
2020	20.6	22.6	22.6	23.2	20.0	21.6	22.1	22.0
2021	24.6	24.3	--	--	22.6	23.2	--	--

Source: CBRE