

Office Space Cost Comparison

Quality office space in Houston is available at attractive prices thus lowering a company's operating costs.

OFFICE SPACE COSTS Fourth Quarter 2018				
Metro Market	Average Asking Price (\$ per square foot*)	Vacancy Rate (%)	Existing Inventory (Sq. Ft.)	Under Construction (Sq. Ft.)
U.S. Average	\$34.48	14.9	4,176,566,778	108,245,409
Atlanta, GA	\$28.80	18.1	147,421,500	3,433,349
Baltimore, MD	\$25.42	14.1	71,285,145	1,171,972
Chicago, IL	\$32.29	16.5	248,314,334	5,846,612
Dallas, TX	\$28.15	19.8	182,137,155	3,873,509
Denver, CO	\$30.42	14.4	113,911,117	2,161,664
Fort Lauderdale, FL	\$34.31	14.3	22,763,484	1,076,595
Houston, TX	\$31.34	23.4	168,060,924	2,241,514
Long Island, NY	\$27.53	11.9	40,714,070	0
Los Angeles, CA	\$42.87	14.8	188,262,045	2,586,740
Miami, FL	\$39.10	16.5	38,334,743	597,765
Minneapolis, MN	\$29.35	15.3	80,031,830	1,349,700
Nashville, TN	\$33.35	10.4	36,675,780	3,322,300
Orange County, CA	\$35.88	13.9	96,702,446	1,251,195
Philadelphia, PA	\$26.93	13.7	138,935,753	1,404,557
Phoenix, AZ	\$27.04	19.8	89,178,804	1,811,813
Raleigh-Durham, NC	\$26.22	11.6	49,764,904	2,090,730
San Diego, CA	\$35.76	11.6	79,983,176	1,452,976
San Francisco, CA	\$80.97	7.1	77,206,802	4,016,430
Seattle-Bellevue, WA	\$41.86	9.1	96,844,754	5,540,473
St. Louis, MO	\$20.85	13.3	42,994,724	885,735
Washington, DC	\$42.07	16.4	334,026,238	11,147,109
*Rental rate data refers to space that is available on the market at the end of the quarter. Rates are per square foot per year, quoted on an annual, full service gross basis. Includes both Central Business District and Suburban office markets.				
Source: Jones Lang LaSalle, <i>Office Statistics United States</i> , Q4 2018				