

MARKET REPORT

Marcus & Millichap

OFFICE

Charlotte Metro Area

2Q/24

Office 2024 Outlook

EMPLOYMENT:

+2.2%  30,000
JOBS
will be created

CONSTRUCTION:

1.4%  1,700,000
SQ. FT.
will be completed

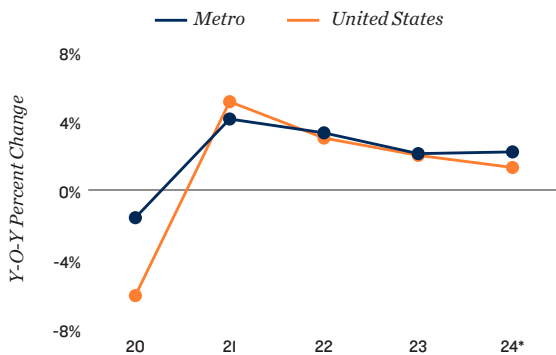
VACANCY:

17.4%  20
BASIS POINT
decrease in vacancy

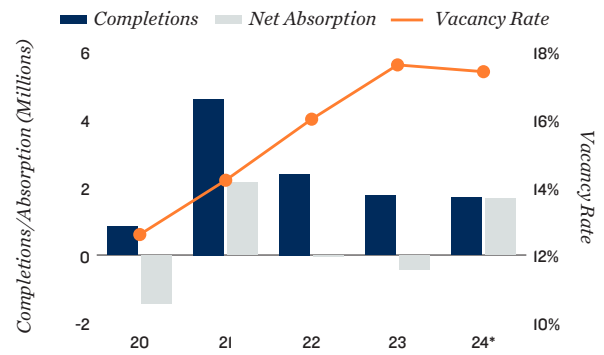
RENT:

\$29.80  1.2%
per sq. ft.
INCREASE
in asking rent

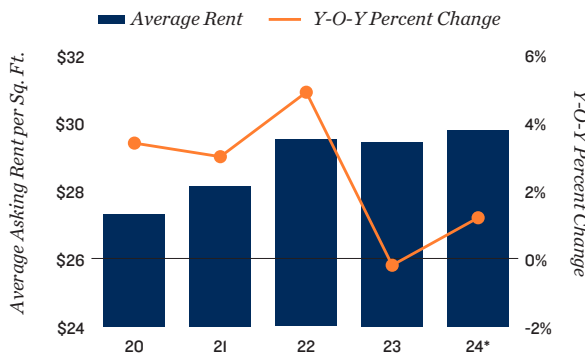
Employment Trends



Supply and Demand



Rent Trends



Sales Trends



* Forecast ** Through 1Q
Sources: BLS; CoStar Group, Inc.

Charlotte Uptown Office:

Benjamin Yelm

Vice President, Regional Manager

201 S. Tryon St., Suite 1220

Charlotte, NC 28202

Tel: (704) 831-4600 | benjamin.yelm@marcusmillichap.com

For information on national office trends, contact:

John Chang

Senior Vice President, National Director | Research Services

Tel: (602) 707-9700 | john.chang@marcusmillichap.com

The information contained in this report was obtained from sources deemed to be reliable. Every effort was made to obtain accurate and complete information; however, no representation, warranty or guarantee, express or implied, may be made as to the accuracy or reliability of the information contained herein. Note: Metro-level employment growth is calculated based on the last month of the quarter/year. Sales data includes transactions sold for \$1 million or greater unless otherwise noted. This is not intended to be a forecast of future events and this is not a guaranty regarding a future event. This is not intended to provide specific investment advice and should not be considered as investment advice. Sources: Marcus & Millichap Research Services; Bureau of Labor Statistics; CoStar Group, Inc.

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Price: \$250