

# MARKET REPORT

Marcus & Millichap

OFFICE

West Palm Beach Metro Area

2Q/24

## Office 2024 Outlook

### EMPLOYMENT:

+1.4%  10,000  
JOBS  
will be created

### CONSTRUCTION:

0.9%  479,000  
SQ. FT.  
will be completed

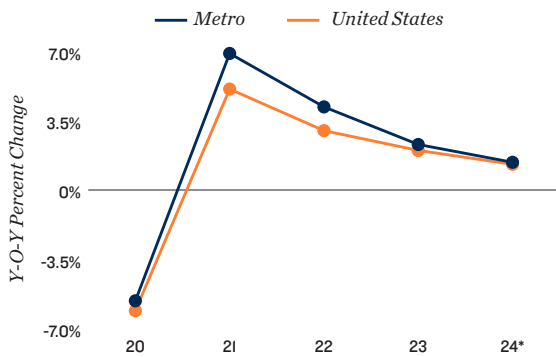
### VACANCY:

13.3%  100  
BASIS POINT  
increase in vacancy

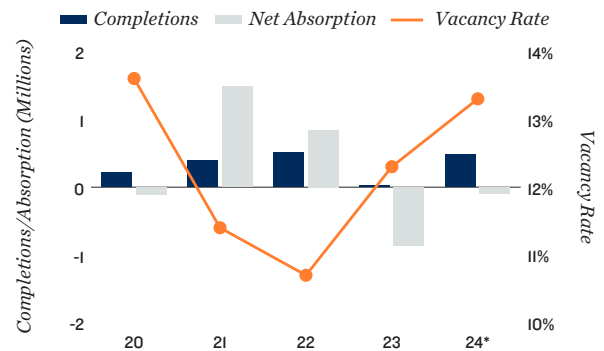
### RENT:

\$31.15  0.2%  
DECREASE  
in asking rent

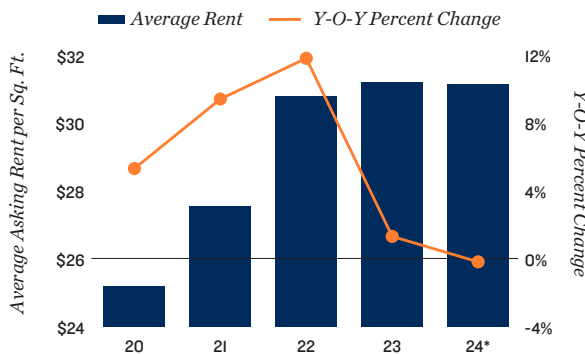
### Employment Trends



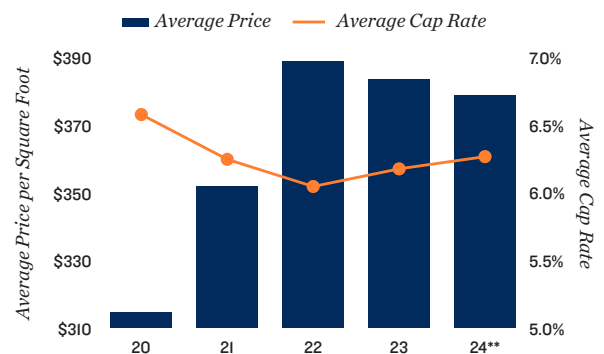
### Supply and Demand



### Rent Trends



### Sales Trends



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

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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