

# THE MHPOV

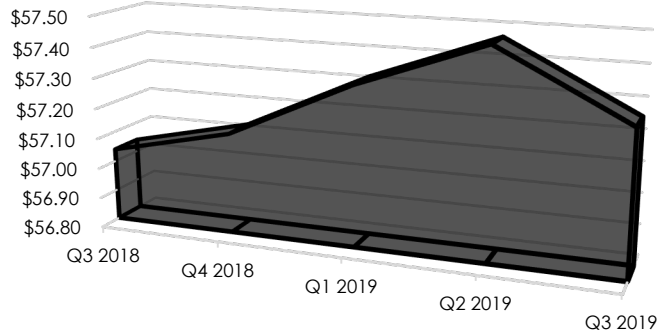
## Q3 MARKET ANALYSIS

### MANHATTAN

#### Q3 2019 OFFICE MARKET SNAPSHOT

AVG. MARKET RENT	<b>\$57.26/SF</b>	↓
VACANCY RATE	<b>8.3%</b>	↑
NET ABSORPTION	<b>-1.8M SF</b>	↑

**QUOTED RENTAL RATES**  
HISTORICAL ANALYSIS- ALL CLASSES

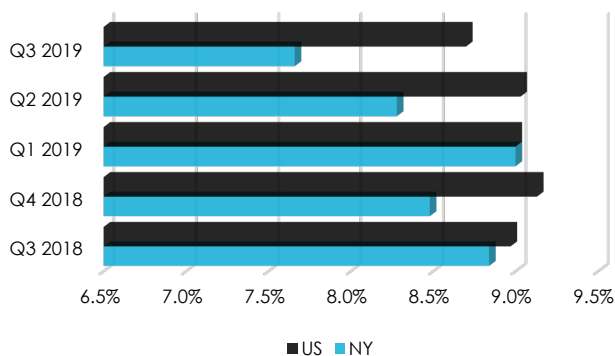


In Q3 2019 the New York City office leasing market average rental rate was \$57.26 psf, a slight decrease from the second quarter 2019, where the reported rental rate was \$57.47 per square foot.

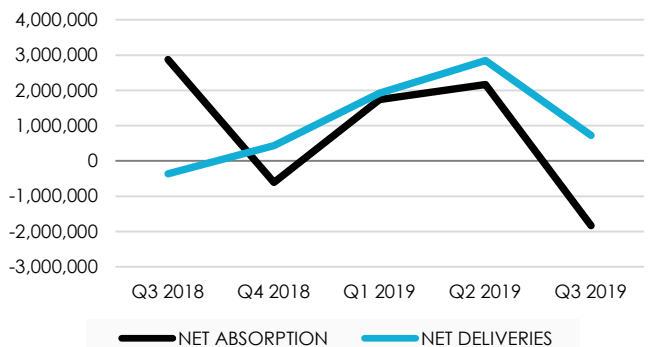
In the third quarter 2019 vacancy in the Manhattan office leasing market increased from the previous quarter with a rate of 8.3%. The amount of vacant office space increased this quarter, with 78,019,120 square feet in total. This represents a 1.81% increase from Q3 2018.

The net absorption for the overall Manhattan office market was -1,840,829 square feet in Q2 2019, this represents a significant increase from last quarter. A total of 873,911 sf was delivered to the market this quarter, with a nation leading 26,754,420

**VACANCY RATE**  
NEW YORK VS. UNITED STATES



**ABSORPTION & DELIVERIES**  
PAST 5 QUARTERS



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