

Ket Market Data Year-Over-Year Comparison

Key Market Data - San Francisco Metro - SF and San Mateo Counties

Year-Over-Year Change

Category	Rentable Area (SF)	Chg. In Vacancy	Ann. Rent Gro. 12 Mo.	Market Rent	(SF) Net Abs. 12 Mo.	(SF) Under Construction
Retail	86,971	-0.2%	0.0%	-\$0.30	-37,734	44,601
Office	526,693	-0.3%	3.4%	-\$0.12	5,222,370	-226,944
Industrial	1,658,607	1.4%	-2.2%	\$0.10	688,983	-1,718,505
			Ann. Rent Gro. 12 Mo.	Asking Rent	Net Abs. Units 12 Mo.	Units Under Construction
Multi-Family	1,305	-1.6%	4.2%	\$184	500	-457
		12 Mo. Occ.	12 Mo. ADR	12 Mo. ADR Chg.	12 Mo. New Rooms	Rooms Under Construction
SF / Peninsula	Rooms					
Hospitality	90	2.1%	\$1.24	2.00%	-128	-122

Where are local commercial markets headed?
Vacancy stabilizing with multi-family performing the best.
Rents - weak to improving slightly, but multi-family showing best growth.
Absorption of vacant space getting stabilizing.
Construction - slowing pretty much across the board.

Key Market Data - San Francisco Metro - SF and San Mateo Counties

Source: CoStar Q3-2025

Category	Rentable Area (SF)	Vacancy	Ann. Rent Gro. 12 Mo.	Market Rent	(SF) Net Abs. 12 Mo.	(SF) Under Construction
Retail	75,736,770	6.1%	-0.7%	\$43.10	-92,487	212,101
Office	194,153,799	22.9%	-0.2%	\$52.63	968,272	1,672,167
Industrial	102,304,315	13.0%	0.3%	\$28.72	420,907	2,005,110
			Ann. Rent Gro. 12 Mo.	Asking Rent/DU	Net Abs. Units 12 Mo.	Units Under Construction
Multi-Family	190,062	4.4%	5.9%	\$3,305	4,280	2,014
		12 Mo. Occ.	12 Mo. ADR	12 Mo. ADR Chg.	12 Mo. New Rooms	Rooms Under Construction
SF / Peninsula	Rooms					
Hospitality	55,919	67.7%	\$218.86	0.60%	137	91

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Source: CoStar Q3-2024

Category	Rentable Area (SF)	Vacancy	Ann. Rent Gro. 12 Mo.	Market Rent	(SF) Net Abs. 12 Mo.	(SF) Under Construction
Retail	75,649,799	6.3%	-0.7%	\$43.40	-54,753	167,500
Office	193,627,106	23.2%	-3.6%	\$52.75	-4,254,098	1,899,111
Industrial	100,645,708	11.6%	2.5%	\$28.62	-268,076	3,723,615
			Ann. Rent Gro. 12 Mo.	Asking Rent/DU	Net Abs. Units 12 Mo.	Units Under Construction
Multi-Family	188,757	6.0%	1.7%	\$3,121	3,780	2,471
		12 Mo. Occ.	12 Mo. ADR	12 Mo. ADR Chg.	12 Mo. New Rooms	Rooms Under Construction
SF / Peninsula	Rooms					
Hospitality	55,829	65.6%	\$217.62	-1.40%	265	213