

Office Market Statistics

Second Quarter 2020

| Market/ Submarket | Total RBA (SF) | Direct Vacancy | Sublease Vacancy | Total Vacancy | Total Available | Net Absorption (SF) | YTD 2020 Net Absorption (SF) | Under Constr. (SF) | New Leasing Activity (SF) |
|-----------------------------|--------------------|-------------------|---------------------|------------------|--------------------|------------------------|---------------------------------|-----------------------|------------------------------|
| North Suburban | 28,059,962 | 17.63% ▲ | 0.96% ▲ | 18.59% ▲ | 23.31% ▲ | -18,540 | -2,167 | 0 | 248,736 |
| Class A | 16,348,130 | 18.98% ▲ | 1.40% ▲ | 20.39% ▲ | 26.50% ▲ | 18,645 | 9,100 | 0 | |
| Class B | 8,961,251 | 16.30% ▲ | 0.41% ▼ | 16.71% ▲ | 19.91% ▲ | -35,882 | -49,106 | 0 | |
| Class C | 2,750,581 | 13.90% ▲ | 0.16% ▲ | 14.06% ▲ | 15.41% ▲ | -1,303 | 37,839 | 0 | |
| Northwest Suburban | 32,847,891 | 25.03% ◀▶ | 0.36% ◀▶ | 26.55% ▲ | 30.79% ▲ | 35,378 | 76,378 | 0 | 180,880 |
| Class A | 18,848,493 | 29.90% ▲ | 0.59% ◀▶ | 30.49% ▲ | 35.33% ▲ | 64,705 | 16,391 | 0 | |
| Class B | 11,545,305 | 23.43% ▲ | 0.05% ◀▶ | 23.49% ▲ | 26.92% ▲ | -15,568 | 67,020 | 0 | |
| Class C | 2,454,093 | 10.68% ▼ | 0.00% ◀▶ | 10.68% ▼ | 14.08% ▼ | -13,759 | -7,033 | 0 | |
| O'Hare | 14,396,820 | 13.45% ▼ | 0.23% ▼ | 13.68% ▼ | 19.56% ▲ | 175,444 | 243,715 | 0 | 137,335 |
| Class A | 8,128,885 | 10.62% ▼ | 0.41% ▼ | 11.03% ▼ | 18.66% ◀▶ | 73,770 | 136,424 | 0 | |
| Class B | 5,384,473 | 18.44% ▼ | 0.00% ◀▶ | 18.44% ▼ | 22.60% ▲ | 85,827 | 109,603 | 0 | |
| Class C | 883,462 | 9.00% ▼ | 0.00% ◀▶ | 9.00% ▼ | 9.30% ▲ | 15,847 | -2,312 | 0 | |
| East-West Corridor | 42,282,325 | 15.65% ▲ | 0.92% ◀▶ | 16.57% ▲ | 18.89% ▲ | -47,239 | 6,736 | 0 | 358,310 |
| Class A | 21,873,057 | 17.62% ▲ | 1.22% ▲ | 18.84% ▲ | 22.02% ▲ | -44,109 | -102,876 | 0 | |
| Class B | 16,167,553 | 14.07% ▼ | 0.76% ◀▶ | 14.83% ▼ | 16.78% ▲ | -11,020 | 56,258 | 0 | |
| Class C | 4,241,715 | 11.48% ▲ | 0.04% ◀▶ | 11.52% ▲ | 10.79% ▲ | 7,890 | 53,354 | 0 | |
| I-55 Corridor | 3,736,014 | 11.25% ▲ | 0.23% ▲ | 11.48% ▲ | 13.98% ▲ | -19,737 | 25,936 | 0 | 15,612 |
| Class A | 996,000 | 3.70% ▲ | 0.00% ◀▶ | 3.70% ▲ | 12.19% ▲ | -1,107 | 91,868 | 0 | |
| Class B | 2,386,063 | 15.23% ▼ | 0.30% ▲ | 15.53% ▲ | 15.40% ▲ | -11,340 | -68,661 | 0 | |
| Class C | 353,951 | 5.66% ▲ | 0.42% ◀▶ | 6.07% ▲ | 9.40% ▲ | -7,290 | 2,729 | 0 | |
| Suburban Totals | 121,323,012 | 18.57% ▲ | 0.68% ◀▶ | 19.24% ▲ | 23.06% ▲ | 125,306 | 350,598 | 0 | 940,873 |
| Class A | 66,194,565 | 20.39% ▲ | 0.97% ◀▶ | 21.35% ▲ | 26.35% ▲ | 111,904 | 150,907 | 0 | |
| Class B | 44,444,645 | 17.55% ▼ | 0.39% ◀▶ | 17.94% ▼ | 20.68% ▲ | 12,017 | 115,114 | 0 | |
| Class C | 10,683,802 | 11.52% ▲ | 0.07% ◀▶ | 11.59% ▲ | 12.56% ▲ | 1,385 | 84,577 | 0 | |
| West Loop | 60,837,057 | 9.94% ▲ | 0.92% ▲ | 10.86% ▲ | 15.03% ▲ | 101,303 | 1,165,271 | 4,275,399 | 597,128 |
| Class A | 43,573,248 | 10.62% ▲ | 1.05% ▲ | 11.67% ▲ | 16.16% ▲ | 88,122 | 1,087,912 | 4,275,399 | |
| Class B | 14,341,277 | 8.27% ▲ | 0.40% ▼ | 8.67% ▲ | 9.97% ▲ | 29,507 | 67,754 | 0 | |
| Class C | 2,922,532 | 8.11% ▼ | 1.49% ▼ | 9.60% ▼ | 22.96% ▲ | -16,326 | 9,605 | 0 | |
| Central Loop | 39,290,103 | 12.71% ▲ | 0.93% ▲ | 13.64% ▲ | 21.48% ▲ | -257,884 | -734,599 | 0 | 158,119 |
| Class A | 21,438,368 | 13.57% ▼ | 0.75% ▲ | 14.33% ▼ | 21.85% ▲ | 34,198 | -220,395 | 0 | |
| Class B | 15,682,353 | 12.53% ▲ | 1.30% ▲ | 13.83% ▲ | 23.06% ▲ | -282,741 | -517,034 | 0 | |
| Class C | 2,169,382 | 5.37% ▲ | 0.03% ▲ | 5.40% ▲ | 6.37% ▲ | -9,341 | 2,830 | 0 | |
| East Loop | 26,593,010 | 16.88% ▲ | 1.05% ▼ | 17.93% ▲ | 18.45% ◀▶ | -1,103,180 | -1,147,855 | 0 | 83,926 |
| Class A | 13,009,985 | 17.61% ▲ | 1.07% ▼ | 18.68% ▲ | 22.25% ▼ | -597,241 | -668,376 | 0 | |
| Class B | 9,641,892 | 18.53% ▲ | 1.16% ▼ | 19.69% ▲ | 15.60% ▲ | -438,654 | -440,144 | 0 | |
| Class C | 3,941,133 | 10.43% ▲ | 0.71% ◀▶ | 11.14% ▲ | 12.90% ▲ | -67,285 | -39,335 | 0 | |
| North Michigan Ave | 13,689,651 | 8.59% ▲ | 1.10% ▲ | 9.69% ▲ | 12.27% ▲ | -62,327 | 9,934 | 0 | 37,701 |
| Class A | 7,113,181 | 7.69% ▲ | 1.15% ▲ | 8.84% ▲ | 12.22% ▲ | -37,417 | 15,629 | 0 | |
| Class B | 5,938,318 | 9.61% ▲ | 0.86% ▲ | 10.47% ▲ | 12.18% ▼ | -19,790 | 13,410 | 0 | |
| Class C | 591,544 | 6.61% ▲ | 2.92% ◀▶ | 9.53% ▲ | 11.53% ▲ | -5,120 | -15,105 | 0 | |
| River North | 17,157,740 | 8.97% ▲ | 1.91% ▲ | 10.88% ▲ | 15.47% ▲ | 65,571 | 83,861 | 268,134 | 192,163 |
| Class A | 9,465,007 | 7.76% ▲ | 0.82% ▼ | 8.58% ▲ | 14.86% ▲ | 53,767 | 39,629 | 268,134 | |
| Class B | 4,522,812 | 8.73% ▼ | 4.97% ▲ | 13.71% ▲ | 14.29% ▲ | -4,902 | 37,042 | 0 | |
| Class C | 3,169,921 | 12.92% ▼ | 0.80% ▼ | 13.72% ▼ | 18.94% ▲ | 16,706 | 7,190 | 0 | |
| Downtown Totals | 157,567,561 | 11.58% ▲ | 1.07% ▲ | 12.65% ▲ | 17.02% ▲ | -1,256,517 | -623,388 | 4,543,533 | 1,069,037 |
| Class A | 94,599,789 | 11.74% ▲ | 0.97% ▲ | 12.71% ▲ | 17.86% ▲ | -458,571 | 254,399 | 4,543,533 | |
| Class B | 50,126,652 | 11.78% ▲ | 1.29% ▲ | 13.07% ▲ | 15.80% ▲ | -716,580 | -838,972 | 0 | |
| Class C | 12,794,512 | 9.48% ▼ | 0.90% ▼ | 10.38% ▼ | 15.52% ▲ | -81,366 | -34,815 | 0 | |
| Metro Chicago Totals | 278,890,573 | 14.62% ▲ | 0.90% ▲ | 15.52% ▲ | 19.65% ▲ | -1,131,211 | -272,790 | 4,543,533 | 2,009,910 |
| Class A | 160,794,354 | 15.30% ▲ | 0.97% ▲ | 16.27% ▲ | 21.36% ▲ | -346,667 | 405,306 | 4,543,533 | |
| Class B | 94,571,297 | 14.49% ▲ | 0.87% ◀▶ | 15.36% ▲ | 18.09% ▲ | -704,563 | -723,858 | 0 | |
| Class C | 23,478,314 | 10.41% ▼ | 0.52% ◀▶ | 10.93% ▼ | 14.18% ▲ | -79,981 | 49,762 | 0 | |