MARKET IN MINUTES
Savills Research

Q2 2022 - Office

Dallas/Fort Worth

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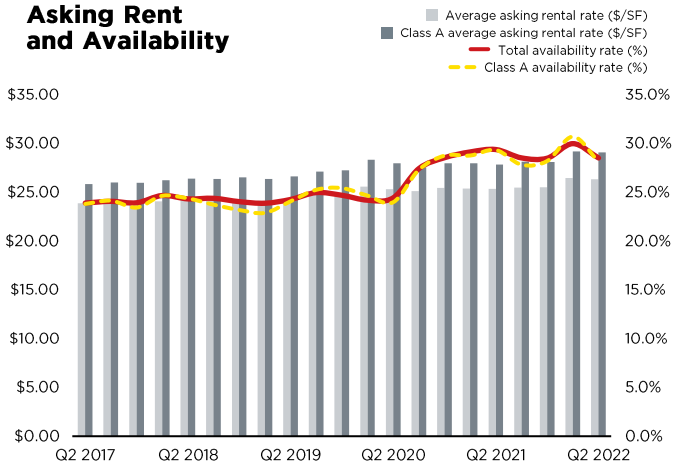
Key Statistics

Inventory	y-o-y Change	Availability Rate	y-o-y Change	Asking Rental Rate	y-o-y Change	Class A Asking Rental Rate	y-o-y Change	Quarterly Leasing Activity	y-o-y Change	Available Sublease Space	y-o-y Change
212.1 MSF	▲	28.5 %	▼	26.32 $/SF	▲	29.07 $/SF	▲	2.8 MSF	▲	8.7 MSF	▲
Q2 2021: 209.4 MSF		Q2 2021: 29.4%		Q2 2021: $25.31		Q2 2021: $27.81		Q2 2021: 2.3 MSF		Q2 2021: 8.5 MSF	

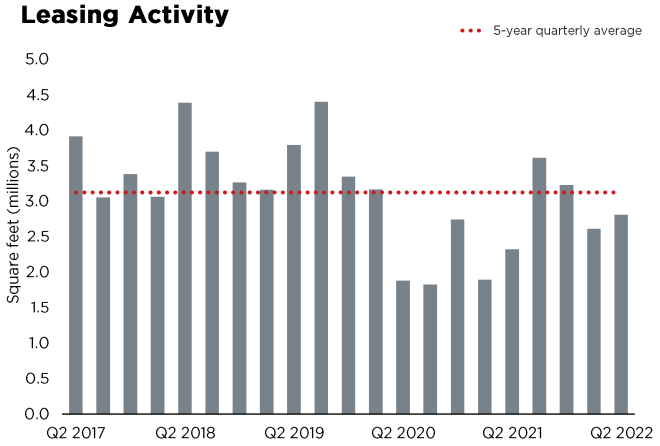
Outlook

- The Dallas-Fort Worth (DFW) office market's overall average asking rent increased to $26.32 per square foot, up 4.0% year over year
- "Flight to Quality" by occupiers continues as 1.8 million square feet or 64% of total leasing activity occurred in Class A properties
- According to the Federal Reserve Bank of Dallas, regional employment grew by 27,000 over the past 12 months meaning that DFW has recovered all jobs lost during the pandemic. However, slowing economic growth could mean slowing office leasing activity moving forward

Asking Rent and Availability



Leasing Activity



Top Transactions

Tenant	Square Feet	Address	Transaction Type	Industry
J.C. Penney Corporation	280,457	6501 Legacy Drive	New Location	Retail
AMN Healthcare	90,000	2999 Olympus Boulevard	Relocation	Professional, Services
WIS International	76,084	1921 Highway 121	New Location	Professional, Services
O'Melveny & Myers	75,069	2801 N Harwood Street	Relocation	Legal Services
Houlihan Lokey	74,805	2601 Olive Street	Relocation	Financial Services

Source: Savills Research

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Unless otherwise noted, all rents quoted throughout this report are average asking gross (full service) rents per square foot. Statistics are calculated using both direct and sublease information. Current and historical vacancy and rent data are subject to change due to changes in inventory.

The information in this report is obtained from sources deemed reliable, but no representation is made as to the accuracy thereof. Unless otherwise noted, source for data is Savills Research.

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