

Austin

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In Austin, the percentage of sublease availability coming from the tech sector jumped from 37.1% in Q2 to 47.1% in Q3. The amount of sublease space on the market did not shift dramatically over the quarter, signaling that space from other sectors either became available direct from landlords because the term expired, or leased.

Key Stats

28.8%

Availability

\$46.66

Overall Asking Rent (\$/SF)

1.0 msf

Quarterly Leasing Activity

5.9 msf

Sublease Space

Y-0-Y CHANGE
Q3 2022

+800 bps
(20.8%)

+3.8%
(\$44.95)

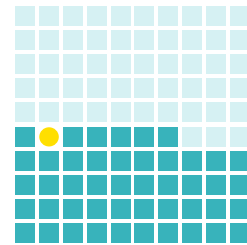
-0.2 msf
(1.2 msf)

+2.6 msf
(3.3 msf)

Percentage of Sublet Space from Tech

BY SQUARE FEET

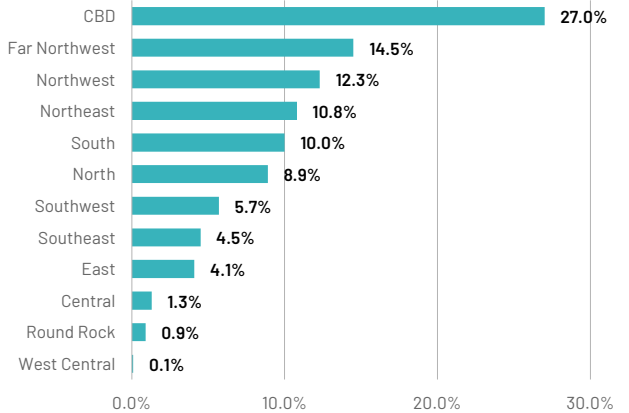
47.1%



Average Across Savills
Top Tech Hubs: **41.8%**

Allocation of Sublet Space by Submarket

Q3 2023

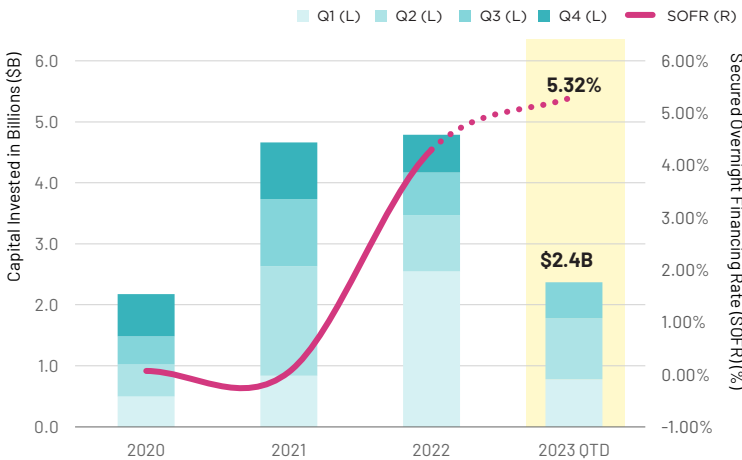


TECH VENTURE CAPITAL ACTIVITY

Historical VC Activity

2023 QTD

Source: PitchBook, SOFR, Savills Research



Primary Verticals of Top 30 VC Deals

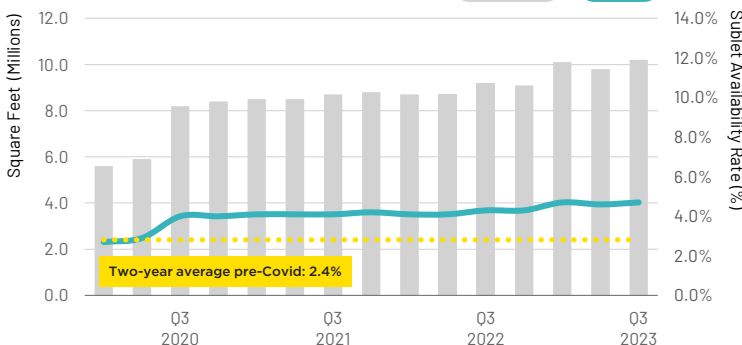
% OF TOTAL RAISED 2023 QTD

Source: PitchBook, Savills Research



Sublet Availability

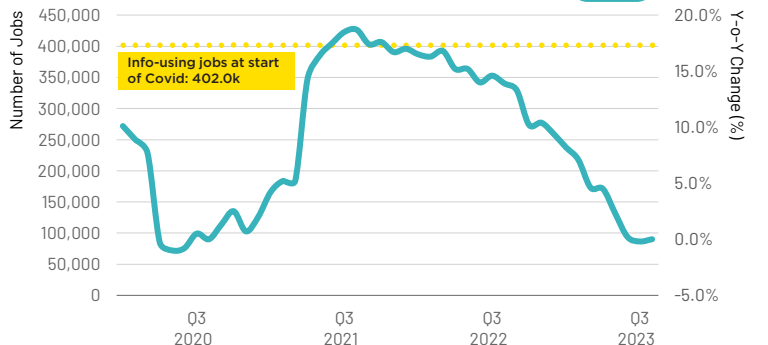
TOTAL

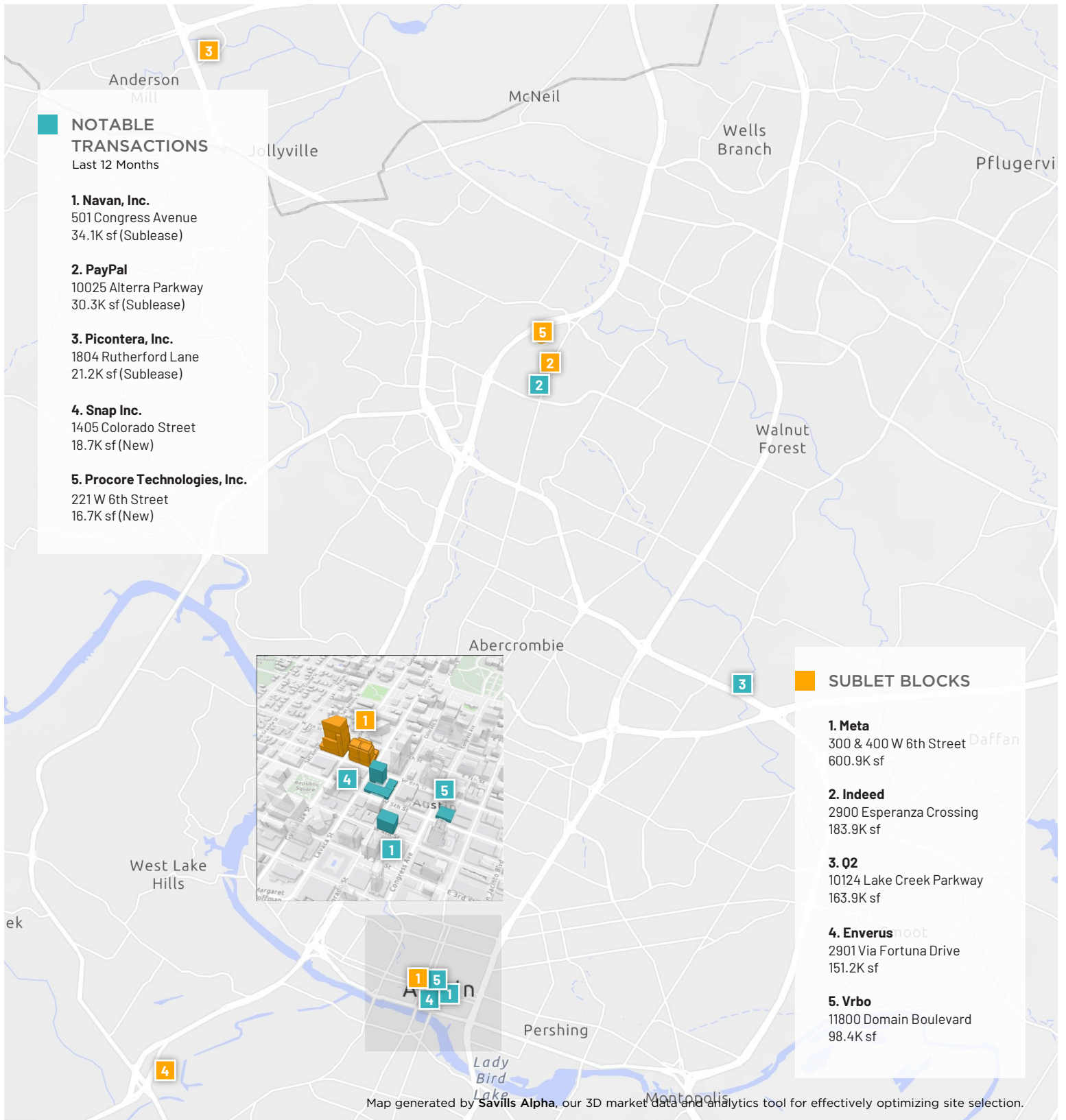


Information-Using Job Growth

Source: Bureau of Labor Statistics

2023 QTD





Austin Q3 2023 - The Tech Tenant

For more information,
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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 availability 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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