

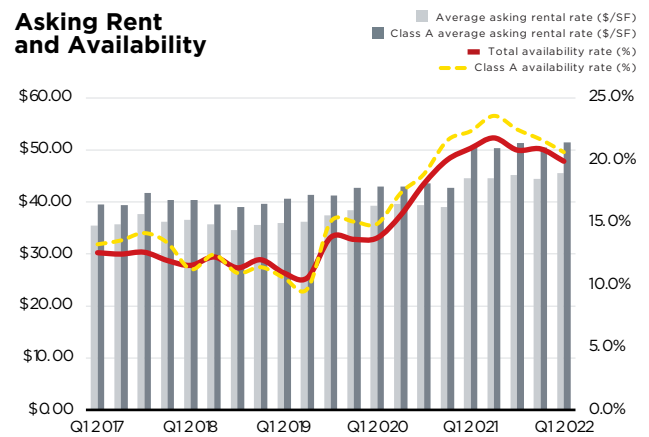
Key Statistics

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
69.9 MSF	▲	19.9 %	▼	45.55 \$/SF	▲	51.41 \$/SF	▲	2.0 MSF	▲	2.3 MSF	▼
Q1 2021: 68.1 MSF		Q1 2021: 21.0%		Q1 2021: \$44.60		Q1 2021: \$50.90		Q1 2021: 0.6 MSF		Q1 2021: 3.7 MSF	

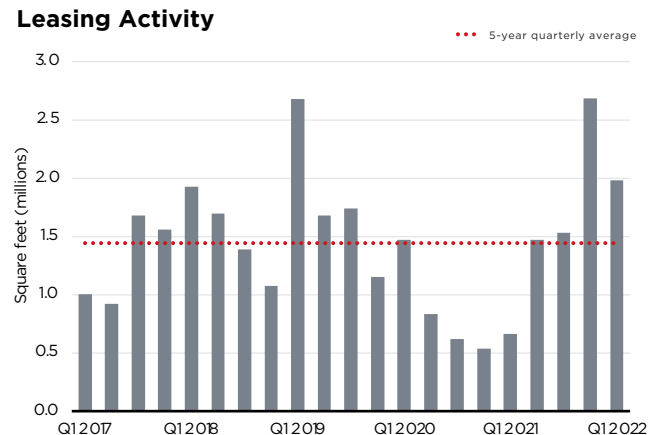
Outlook

- The overall asking rental rate rose moderately in the first quarter of 2022 to \$45.55 per square foot, an increase of 1.6% from the previous year, as rents are expected to increase in 2022
- With the technology sector driving much of the leasing activity in the Austin office market, the availability rate has decreased 100 basis points over last quarter to 19.9% and will continue to decrease this year
- According to Kastle Systems, Austin's 58.3% office utilization rate in early March was much higher than the national average of 40.5% and is expected to remain above the national average moving forward

Asking Rent and Availability



Leasing Activity



Top Transactions

Tenant	Square Feet	Address	Transaction Type	Industry
General Motors	160,000	717 E Parmer Lane	Relocation	Manufacturing
Teacher Retirement System of Texas	158,163	1900 Aldrich Street	Relocation	Financial services
TikTok	149,346	300 Colorado Street	Sublease	TAMI
Cirrus Logic	120,934	701 Rio Grande Street	New	TAMI
Atmosphere	114,413	2043 S Lamar Boulevard	Relocation	TAMI

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.