

Austin

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Overall leasing activity consistently climbed throughout 2023 in the Austin market. This demand was significantly boosted in Q4 2023 by the semiconductor company Advanced Micro Devices (AMD), which signed a 444,000-square-foot (sf) renewal, accounting for 34% of the total leasing activity.

Key Stats

27.7%

Availability

\$46.07

Overall Asking Rent (\$/SF)

1.3 msf

Quarterly Leasing Activity

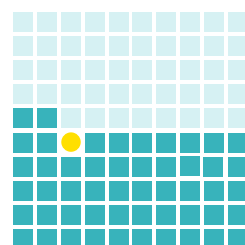
5.6 msf

Sublease Space

Y-O-Y CHANGE
Q4 2023+430 bps
(23.4%)-1.2%
(\$45.53)+0.2 msf
(1.1 msf)+1.4 msf
(4.2 msf)

Percentage of Sublet Space from Tech

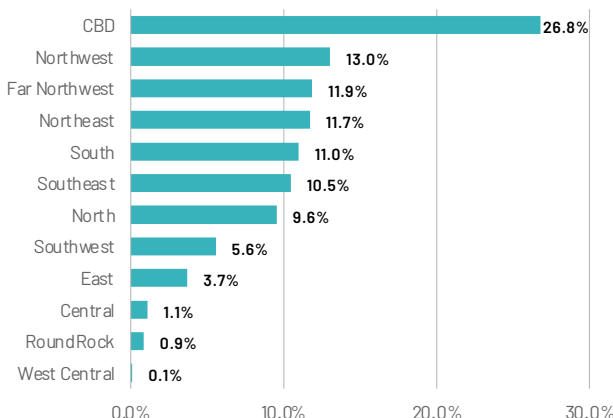
BY SQUARE FEET

51.5%


● Average Across Savills
Top Tech Hubs: **43.4%**

Allocation of Sublet Space by Submarket

Q4 2023

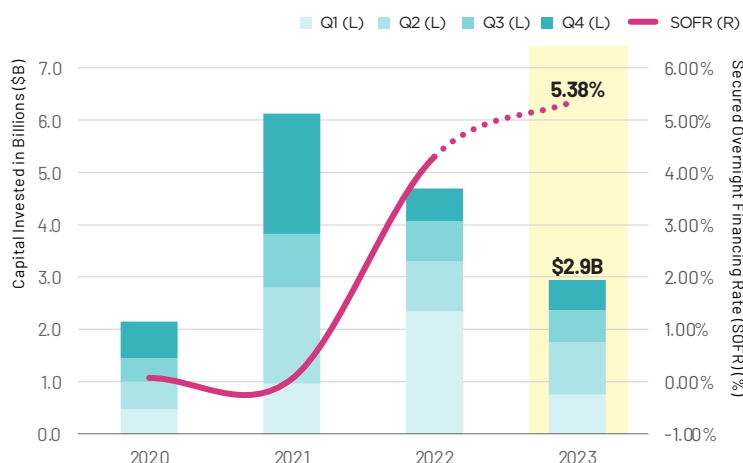


TECH VENTURE CAPITAL ACTIVITY

Historical VC Activity

2023

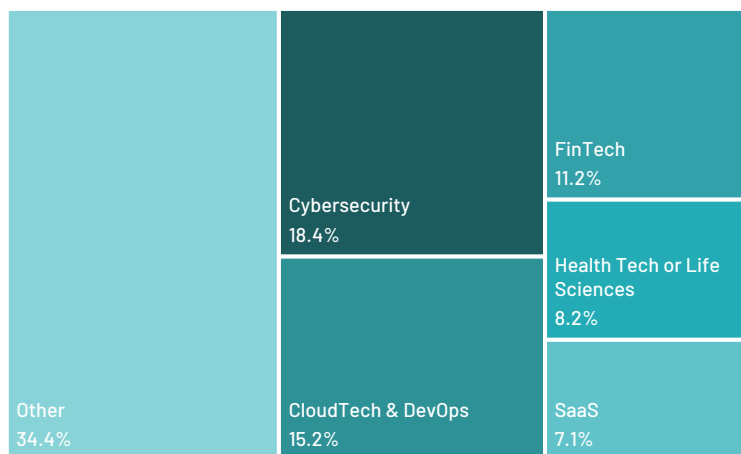
Source: PitchBook, SOFR, Savills Research



Primary Verticals of Top 30 VC Deals

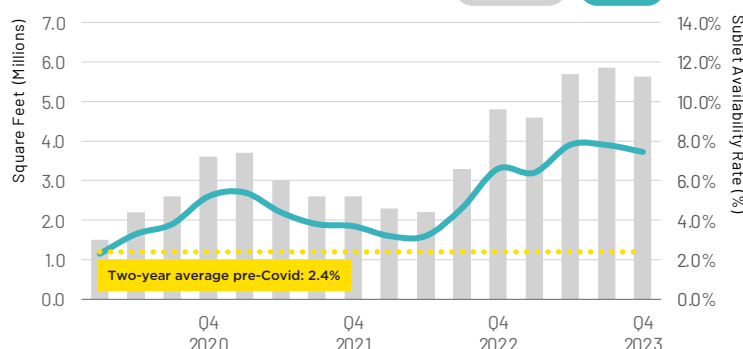
% OF TOTAL RAISED 2023

Source: PitchBook, Savills Research



Sublet Availability

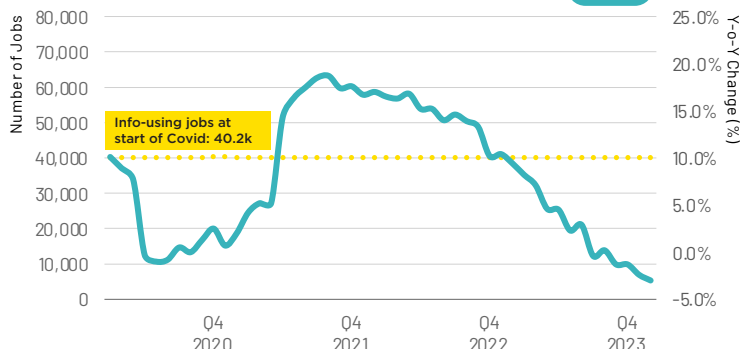
TOTAL

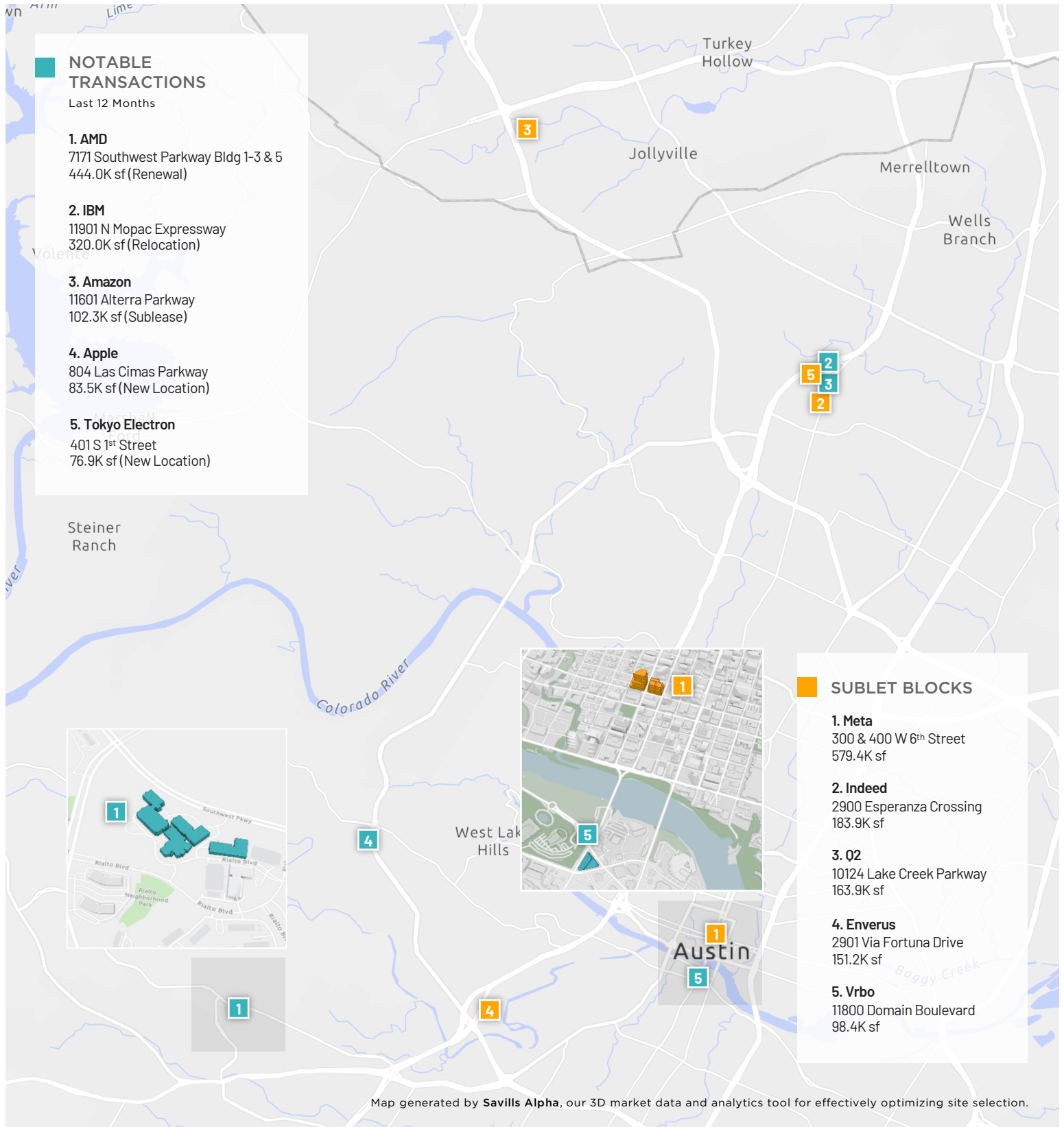


Information-Using Job Growth

Source: Bureau of Labor Statistics

2023





Austin Q4 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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