

DETROIT OFFICE MARKET



FIGURES AT A GLANCE

TOTAL OFFICE SUBMARKET STATISTICS

Third Quarter 2009

Market	Existing Inventory		Vacancy			YTD Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
	# Blds	Total RBA	Direct SF	Total SF	Vac %				
Airport District	102	1,550,959	390,961	390,961	25.2%	1,768	0	12,000	\$14.81
Auburn Hills	51	7,493,441	238,803	311,177	4.2%	(59,625)	0	0	\$21.19
Birmingham Area	189	3,852,201	567,280	596,779	15.5%	(127,634)	12,650	17,218	\$26.58
Bloomfield	51	1,919,854	107,518	110,980	5.8%	20,496	0	44,500	\$25.45
Bloomfield West	78	1,205,125	281,906	281,906	23.4%	(41,274)	0	42,050	\$21.03
CBD	123	23,871,362	4,255,485	4,295,767	18.0%	(44,507)	0	0	\$18.68
Central I-96 Corridor	284	5,354,045	858,795	877,496	16.4%	8,238	28,872	28,000	\$22.58
Dearborn	253	10,470,787	1,505,518	1,511,078	14.4%	90,522	0	166,107	\$16.65
Detroit E of Woodward	192	5,293,238	687,002	687,002	13.0%	(43,603)	55,966	30,000	\$17.78
Detroit W of Woodward	178	4,008,322	1,063,923	1,063,923	26.5%	11,616	0	0	\$15.42
Detroit-New Center	71	7,123,637	556,119	560,228	7.9%	19,245	0	0	\$19.60
Downriver North	48	448,112	96,211	96,211	21.5%	1,749	0	0	\$14.62
Downriver South	200	2,013,288	456,908	470,258	23.4%	(204,242)	7,113	0	\$17.33
Farmington/Farm Hills	359	9,270,280	1,366,347	1,526,671	16.5%	47,147	0	0	\$20.84
Howell/Brighton Area	237	2,247,452	334,397	339,047	15.1%	41,182	4,045	0	\$18.35
Lakes Area	295	1,849,616	379,291	379,291	20.5%	(23,125)	31,927	0	\$19.45
Macomb East	652	6,436,860	1,137,021	1,159,333	18.0%	(148,131)	0	41,955	\$18.54
Macomb West	555	6,574,710	928,996	931,496	14.2%	37,575	4,290	27,000	\$17.16
Pontiac	169	6,388,964	816,203	830,403	13.0%	297,782	0	120,000	\$18.74
Rochester	137	1,992,319	366,934	378,334	19.0%	(86,859)	0	0	\$24.15
Royal Oak Vicinity	405	4,309,842	676,842	690,678	16.0%	(42,513)	0	10,000	\$17.09
Southern I-275 Corridor	634	10,524,778	1,468,198	1,518,369	14.4%	(221,403)	8,900	9,280	\$18.68
Southfield N of 10 Mile	330	18,589,096	3,894,131	4,075,298	21.9%	(211,073)	5,992	0	\$19.75
Southfield S of 10 Mile	135	5,558,282	1,008,635	1,016,650	18.3%	11,327	0	0	\$14.72
The Pointes/Harper Woods	125	1,180,766	138,330	139,604	11.8%	(14,279)	0	0	\$20.80
Troy North	76	4,910,570	1,216,646	1,344,630	27.4%	(25,541)	0	0	\$18.87
Troy South	232	12,690,107	3,841,058	4,095,341	32.3%	(206,740)	0	0	\$19.04
Washtenaw E of 23	116	2,978,298	270,302	282,472	9.5%	(19,326)	15,000	0	\$21.33
Washtenaw W of 23	597	10,341,091	1,140,240	1,232,585	11.9%	(72,604)	0	0	\$20.39
Totals	6,874	180,447,402	30,050,000	31,193,968	17.3%	(1,003,832)	174,755	548,110	\$19.21

Source: CoStar Property®