

JANUARY 2019

Silicon Valley Current Market Conditions



CURRENT MARKET CONDITIONS AS OF JANUARY 1, 2019

OFFICE (OFFICE RATES ARE FULL SERVICE)	ASKING LEASE RATES			TOTAL AVAILABLE SPACE (SF)	AVAILABILITY RATE AS OF 1/1/19
	CLASS A	CLASS B/C	AVERAGE		
PALO ALTO	\$8.14	\$5.93	\$7.03	1,439,601	11.77%
MOUNTAIN VIEW/LOS ALTOS	\$7.89	\$5.91	\$7.54	491,348	6.26%
SUNNYVALE	\$6.18	\$3.71	\$5.93	470,326	3.02%
SANTA CLARA	\$3.83	\$3.24	\$3.72	3,073,852	18.85%
CUPERTINO	\$5.92	\$4.31	\$5.23	92,807	1.30%
WEST VALLEY	\$4.29	\$3.50	\$3.99	1,287,239	7.79%
AIRPORT - SAN JOSE	\$3.65	\$2.97	\$3.61	354,346	8.14%
DOWNTOWN SAN JOSE	\$4.36	\$3.60	\$3.95	1,069,488	12.68%
NORTH SAN JOSE	\$3.71	\$3.01	\$3.67	1,762,865	25.46%
MORGAN HILL	\$0.00	\$1.75	\$1.75	24,874	3.23%
R&D (R&D RATES ARE NNN)	ASKING LEASE RATES			TOTAL AVAILABLE SPACE (SF)	AVAILABILITY RATE AS OF 1/1/19
	LOW	HIGH	AVERAGE		
PALO ALTO	\$3.95	\$7.85	\$5.81	349,092	6.75%
MOUNTAIN VIEW	\$1.95	\$5.75	\$4.54	747,751	5.32%
SUNNYVALE	\$0.50	\$5.05	\$2.63	805,323	3.76%
SANTA CLARA	\$1.25	\$3.25	\$2.15	1,260,202	6.64%
CAMPBELL	\$2.45	\$2.45	\$2.37	117,118	8.50%
WEST VALLEY	\$2.45	\$3.15	\$2.54	155,240	2.73%
NORTH SAN JOSE	\$0.99	\$3.25	\$2.44	4,218,644	20.21%
SOUTH SAN JOSE	\$1.15	\$1.60	\$1.27	738,667	6.79%
MILPITAS	\$0.60	\$2.85	\$1.93	2,603,191	18.87%
FREMONT	\$0.80	\$2.25	\$1.43	1,714,603	8.30%
MORGAN HILL	\$1.20	\$1.75	\$0.83	185,143	6.61%
GILROY	\$0.90	\$0.95	\$0.91	66,374	17.84%
INDUSTRIAL (INDUSTRIAL RATES ARE NNN)	ASKING LEASE RATES			TOTAL AVAILABLE SPACE (SF)	AVAILABILITY RATE AS OF 1/1/19
	LOW	HIGH	AVERAGE		
SUNNYVALE	\$1.45	\$2.50	\$2.10	28,269	0.48%
SANTA CLARA	\$1.10	\$1.85	\$1.54	169,155	1.47%
CAMPBELL	\$1.65	\$2.25	\$1.86	26,099	2.62%
NORTH SAN JOSE	\$0.75	\$1.75	\$1.10	140,431	2.40%
SOUTH SAN JOSE	\$0.75	\$2.00	\$0.90	433,816	5.13%
MILPITAS	\$1.10	\$1.65	\$1.15	60,113	2.04%
FREMONT	\$0.95	\$1.25	\$1.03	370,700	3.62%
MORGAN HILL	\$1.20	\$1.20	\$1.20	85,004	3.44%
GILROY	\$1.25	\$1.25	\$1.25	54,541	2.95%
WAREHOUSE (WAREHOUSE RATES ARE NNN)	ASKING LEASE RATES			TOTAL AVAILABLE SPACE (SF)	AVAILABILITY RATE AS OF 1/1/19
	LOW	HIGH	AVERAGE		
SUNNYVALE	\$0.00	\$0.00	N/A	0	0.00%
SANTA CLARA	\$1.35	\$1.35	\$1.35	199,815	5.96%
NORTH SAN JOSE	\$0.95	\$1.25	\$1.08	224,566	4.47%
SOUTH SAN JOSE	\$0.85	\$1.93	\$0.97	424,004	6.35%
MILPITAS	\$0.85	\$1.30	\$1.01	522,792	10.12%
FREMONT	\$0.95	\$1.25	\$1.00	310,458	3.58%
MORGAN HILL	\$0.00	\$0.00	N/A	0	0.00%
GILROY	\$0.95	\$0.95	\$0.95	77,309	2.03%

COLLIERS INTERNATIONAL | Silicon Valley | 450 W. Santa Clara Street | San Jose, CA 95113
 MAIN +1 408 282 3800 | FAX +1 408 292 8100 | www.colliers.com | www.colliers.com/sanjose

*Insufficient entries to compute reliable "average" asking rent. The information furnished has been obtained from sources we deem reliable and is submitted subject to errors, omissions, and changes. Although Colliers International, Inc. has no reason to doubt its accuracy, we do not guarantee it. All information should be verified by the recipient prior to lease, purchase, exchange or execution of legal documents.