



HOUSTON

OFFICE & INDUSTRIAL
MARKET REPORT

Q3 2019



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NOTE: The data provided within this report is sourced from CoStar Group, Inc.

OFFICE MARKET REPORT

FIGURES AT A GLANCE

CLASS A MARKET STATISTICS

THIRD QUARTER 2019

Market	Existing Inventory		Vacancy			YTD Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
	# Bids	Total RBA	Direct SF	Total SF	Vac %				
Austin County	0	0	0	0	0.0%	0	0	0	\$0.00
Baytown	0	0	0	0	0.0%	0	0	0	\$0.00
Bellaire	8	1,475,481	135,039	175,689	11.9%	4,809	0	0	\$30.13
Conroe	5	303,744	59,500	59,500	19.6%	(27,630)	0	0	\$28.14
Downtown	49	37,126,028	6,384,459	7,170,350	19.3%	302,394	815,956	1,403,699	\$43.35
E Fort Bend Co/Sugar.	21	3,794,617	337,031	396,122	10.4%	(77,030)	0	36,663	\$26.75
FM 1960	22	4,216,367	616,035	652,172	15.5%	(65,765)	156,000	73,000	\$27.05
Greenway Plaza	19	6,684,126	1,049,993	1,115,704	16.7%	95,899	0	0	\$33.22
Gulf Freeway/Pasaden.	3	170,782	1,295	1,295	0.8%	(1,295)	0	0	\$33.09
I-10 East	0	0	0	0	0.0%	0	0	0	\$0.00
Katy Freeway	93	23,810,381	4,167,813	5,115,872	21.5%	419,676	222,474	150,000	\$34.97
Katy/Grand Parkway W.	26	2,234,767	441,913	448,202	20.1%	(9,054)	0	150,920	\$29.28
Kingwood/Humble	5	319,312	114,219	114,219	35.8%	16,104	0	311,230	\$27.90
Liberty County	0	0	0	0	0.0%	0	0	0	\$0.00
NASA/Clear Lake	19	2,271,479	245,442	245,442	10.8%	22,683	0	51,614	\$28.84
North Belt	26	5,613,540	3,384,740	3,399,630	60.6%	22,252	0	0	\$21.20
Northeast Near	3	642,223	14,025	20,380	3.2%	1,322	0	0	\$0.00
Northeast Outlier	2	60,072	5,667	5,667	9.4%	10,333	0	0	\$22.53
Northwest	10	2,037,781	750,930	752,133	36.9%	70,781	0	89,425	\$24.47
Northwest Outlier	1	165,671	56,271	56,271	34.0%	12,739	0	0	\$31.73
Outlying Chambers Co.	0	0	0	0	0.0%	0	0	0	\$0.00
Outlying Montgomery .	3	122,161	28,449	28,449	23.3%	3,000	0	0	\$23.53
Outlying Waller Coun.	0	0	0	0	0.0%	0	0	0	\$0.00
Richmond/Fountainvie.	0	0	0	0	0.0%	0	0	0	\$0.00
San Felipe/Voss	3	1,720,793	396,382	396,382	23.0%	16,285	0	0	\$36.68
San Jacinto County	0	0	0	0	0.0%	0	0	0	\$0.00
South	6	699,270	51,549	53,779	7.7%	(1,635)	0	0	\$28.85
South Hwy 35	0	0	0	0	0.0%	0	0	0	\$0.00
South Main/Medical C.	14	4,449,883	288,227	288,227	6.5%	(26,520)	0	0	\$32.64
Southeast Outlier	4	271,502	27,790	27,790	10.2%	7,330	0	0	\$28.98
Southwest	9	2,062,063	619,221	619,221	30.0%	(86,470)	0	0	\$17.82
Southwest Far	2	158,720	19,737	19,737	12.4%	0	0	0	\$0.00
Southwest Outlier	1	98,862	35,291	35,291	35.7%	0	0	0	\$27.00
The Woodlands	68	14,100,495	1,245,091	1,366,599	9.7%	336,356	198,340	314,938	\$33.85
West Belt	29	3,736,727	654,381	710,578	19.0%	102,276	0	0	\$27.29
West Loop	51	18,186,304	3,364,429	3,683,107	20.3%	(225,790)	0	207,202	\$37.68
Westchase	33	9,780,069	2,022,109	2,462,978	25.2%	31,048	0	0	\$33.53
Totals	535	146,313,220	26,517,028	29,420,786	20.1%	954,098	1,392,770	2,788,691	\$34.84

CLASS B MARKET STATISTICS

THIRD QUARTER 2019

Market	Existing Inventory		Vacancy			YTD Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
	# Blds	Total RBA	Direct SF	Total SF	Vac %				
Austin County	14	154,636	14,156	14,156	9.2%	(14,156)	0	0	\$13.91
Baytown	44	1,327,339	79,523	79,523	6.0%	(12,744)	0	0	\$19.73
Bellaire	41	2,900,683	488,473	490,564	16.9%	23,041	0	0	\$23.78
Conroe	78	1,277,377	122,688	130,906	10.2%	(18,393)	3,636	14,000	\$23.11
Downtown	239	19,888,163	3,409,843	3,545,449	17.8%	(74,339)	12,237	37,046	\$28.88
E Fort Bend Co/Sugar.	297	5,484,203	681,379	711,827	13.0%	19,451	78,797	202,745	\$26.34
FM 1960	450	8,991,488	1,871,655	1,926,042	21.4%	(441,416)	73,431	129,711	\$18.84
Greenway Plaza	59	5,043,867	546,375	566,109	11.2%	(28,819)	0	0	\$29.26
Gulf Freeway/Pasaden.	216	4,568,518	675,575	679,258	14.9%	(100,093)	0	0	\$22.34
I-10 East	36	674,183	71,514	71,514	10.6%	(11,230)	0	0	\$18.05
Katy Freeway	233	12,977,417	2,719,728	2,760,202	21.3%	(320,172)	8,254	16,931	\$22.76
Katy/Grand Parkway W.	320	3,392,459	182,501	185,794	5.5%	69,077	56,326	64,900	\$27.73
Kingwood/Humble	99	2,399,330	215,668	225,614	9.4%	7,396	7,500	12,050	\$25.35
Liberty County	15	111,576	4,234	4,234	3.8%	(4,234)	0	0	\$15.00
NASA/Clear Lake	256	6,081,943	1,008,027	1,010,392	16.6%	94,175	15,008	22,000	\$21.28
North Belt	78	6,715,419	2,140,646	2,149,483	32.0%	(95,681)	0	0	\$15.40
Northeast Near	36	711,532	56,553	60,553	8.5%	2,406	0	0	\$19.46
Northeast Outlier	43	653,636	14,583	14,583	2.2%	20,788	8,000	0	\$22.54
Northwest	181	7,073,145	1,090,272	1,090,272	15.4%	(69,476)	74,368	23,840	\$19.51
Northwest Outlier	140	1,246,284	171,073	178,704	14.3%	91,059	94,358	150,661	\$26.96
Outlying Chambers Co.	7	39,397	0	0	0.0%	7,421	7,421	0	\$0.00
Outlying Montgomery .	94	919,126	105,979	106,963	11.6%	4,966	5,000	0	\$24.97
Outlying Waller Coun.	6	31,728	8,242	8,242	26.0%	(8,242)	0	0	\$0.00
Richmond/Fountainvie.	32	1,073,383	159,918	159,918	14.9%	(29,668)	0	0	\$18.01
San Felipe/Voss	37	3,538,035	655,584	689,037	19.5%	(86,876)	0	0	\$24.98
San Jacinto County	2	30,761	2,791	2,791	9.1%	709	3,500	0	\$0.00
South	108	1,666,188	141,892	141,892	8.5%	72,674	65,230	2,400	\$27.05
South Hwy 35	42	402,112	22,552	22,552	5.6%	1,307	15,000	0	\$14.37
South Main/Medical C.	80	6,334,042	299,578	339,973	5.4%	(68,793)	0	0	\$23.34
Southeast Outlier	120	2,394,528	180,730	188,832	7.9%	3,026	7,072	4,000	\$21.72
Southwest	137	8,000,393	1,605,033	1,669,656	20.9%	(67,340)	0	0	\$16.38
Southwest Far	37	958,216	229,230	229,230	23.9%	9,792	0	0	\$21.89
Southwest Outlier	95	1,175,842	165,905	168,405	14.3%	(6,321)	6,000	39,250	\$24.73
The Woodlands	409	8,023,543	872,677	921,805	11.5%	(82,908)	72,506	32,937	\$28.45
West Belt	61	2,318,881	330,827	406,781	17.5%	36,002	0	0	\$20.30
West Loop	57	6,012,394	846,939	904,552	15.0%	(145,780)	0	0	\$26.33
Westchase	76	8,312,572	1,648,747	1,687,478	20.3%	(30,866)	0	0	\$22.00
Totals	4,275	142,904,339	22,841,090	23,543,286	16.5%	(1,254,257)	613,644	752,471	\$22.46

CLASS C MARKET STATISTICS

THIRD QUARTER 2019

Market	Existing Inventory		Vacancy			YTD Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
	# Blds	Total RBA	Direct SF	Total SF	Vac %				
Austin County	33	116,141	8,677	8,677	7.5%	(3,599)	0	0	\$15.56
Baytown	94	577,034	42,865	42,865	7.4%	(9,437)	0	0	\$18.42
Bellaire	42	706,392	36,335	36,335	5.1%	6,855	0	0	\$19.09
Conroe	176	1,134,518	98,949	102,075	9.0%	(22,630)	0	0	\$17.61
Downtown	448	4,364,567	303,715	307,277	7.0%	(44,099)	0	0	\$23.47
E Fort Bend Co/Sugar.	95	741,768	13,626	14,841	2.0%	(5,515)	0	0	\$22.21
FM 1960	336	2,888,650	247,662	255,025	8.8%	(41,013)	0	0	\$17.12
Greenway Plaza	198	1,389,879	49,423	49,423	3.6%	(18,168)	0	0	\$24.79
Gulf Freeway/Pasaden.	428	3,262,751	283,350	284,154	8.7%	(42,025)	0	0	\$20.44
I-10 East	100	700,578	27,108	27,108	3.9%	(5,042)	0	0	\$21.36
Katy Freeway	195	2,786,193	131,094	134,008	4.8%	46,081	0	0	\$20.80
Katy/Grand Parkway W.	101	619,877	30,768	33,416	5.4%	(7,785)	0	0	\$20.71
Kingwood/Humble	130	941,176	56,639	57,702	6.1%	(18,425)	0	0	\$20.70
Liberty County	59	246,538	5,480	5,480	2.2%	1,510	0	0	\$16.86
NASA/Clear Lake	259	2,048,503	153,395	153,395	7.5%	(7,078)	0	0	\$19.37
North Belt	70	1,849,027	232,223	232,223	12.6%	4,646	0	0	\$11.11
Northeast Near	108	900,102	45,219	45,219	5.0%	(10,295)	0	0	\$14.59
Northeast Outlier	41	222,806	13,224	13,224	5.9%	(9,398)	0	0	\$19.40
Northwest	355	3,415,949	202,813	202,813	5.9%	(25,890)	0	0	\$17.09
Northwest Outlier	134	494,018	18,730	18,730	3.8%	4,487	0	0	\$16.56
Outlying Chambers Co.	16	44,627	0	0	0.0%	0	0	0	\$0.00
Outlying Montgomery .	111	424,000	8,807	8,807	2.1%	3,469	0	0	\$19.13
Outlying Waller Coun.	16	84,035	1,200	1,200	1.4%	(1,200)	0	0	\$30.00
Richmond/Fountainvie.	85	1,118,516	24,664	24,664	2.2%	14,679	0	0	\$16.92
San Felipe/Voss	10	79,276	0	0	0.0%	0	0	0	\$0.00
San Jacinto County	4	18,907	7,029	7,029	37.2%	(7,029)	0	0	\$15.30
South	156	886,742	40,378	40,378	4.6%	1,092	0	0	\$24.74
South Hwy 35	115	444,124	16,667	16,667	3.8%	9,295	0	0	\$12.45
South Main/Medical C.	147	2,841,314	112,812	115,512	4.1%	(14,278)	0	0	\$21.45
Southeast Outlier	225	1,274,366	97,572	97,572	7.7%	(5,152)	0	0	\$16.56
Southwest	155	2,751,272	124,800	127,771	4.6%	(26,761)	0	0	\$14.02
Southwest Far	53	338,417	0	0	0.0%	2,433	0	0	\$0.00
Southwest Outlier	125	483,544	36,675	36,875	7.6%	(14,927)	0	0	\$18.73
The Woodlands	178	1,135,814	32,880	63,145	5.6%	(23,345)	0	0	\$19.80
West Belt	20	212,794	5,600	25,600	12.0%	(15,600)	0	0	\$15.00
West Loop	26	432,188	13,163	13,163	3.0%	(3,006)	0	0	\$21.32
Westchase	29	828,165	20,206	20,206	2.4%	6,879	0	0	\$15.22
Totals	4,873	42,804,568	2,543,748	2,622,579	6.1%	(280,271)	0	0	\$18.45

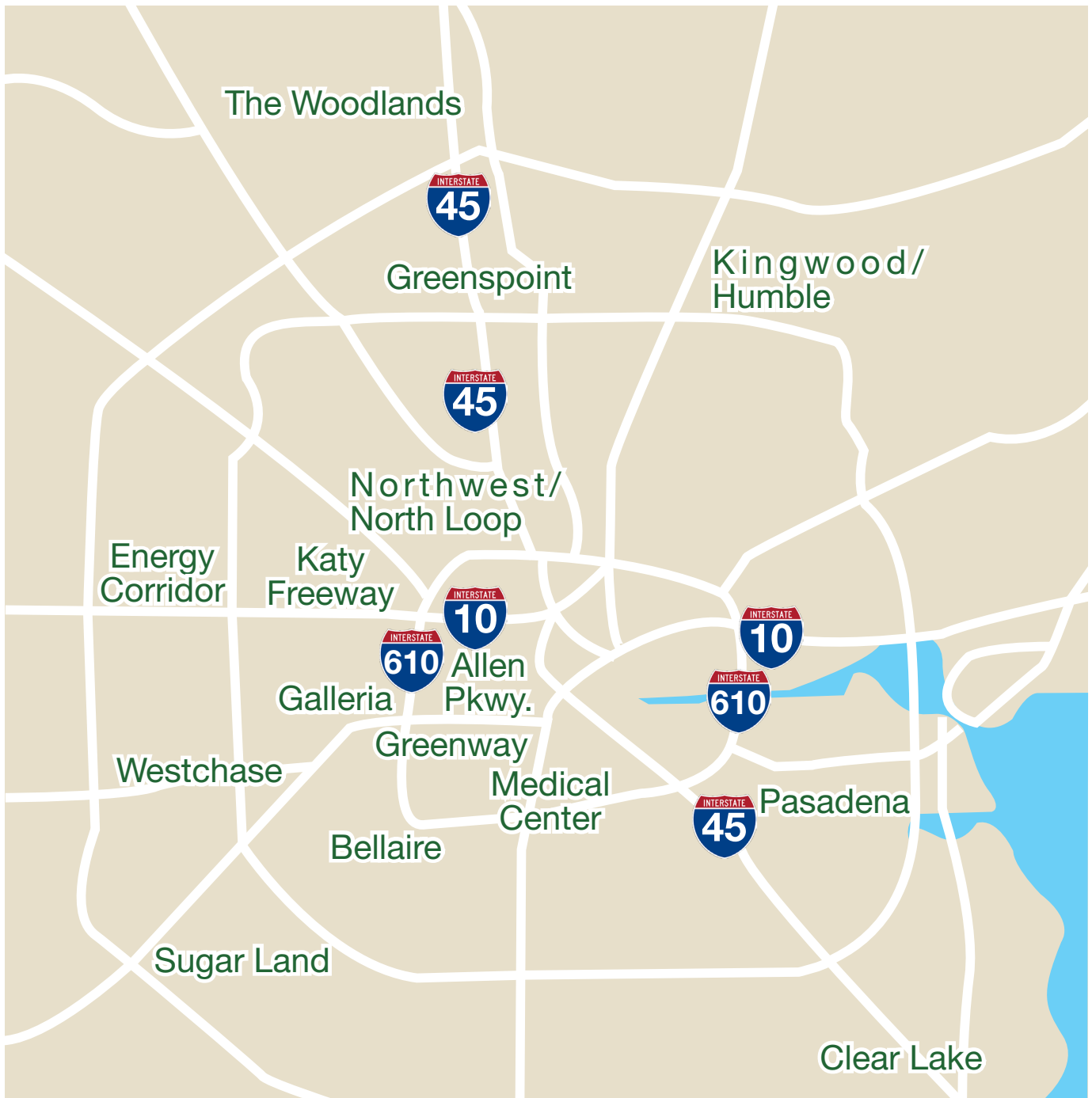
TOTAL OFFICE MARKET STATISTICS

THIRD QUARTER 2019

Market	Existing Inventory		Vacancy			YTD Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
	# Blds	Total RBA	Direct SF	Total SF	Vac %				
Austin County	47	270,777	22,833	22,833	8.4%	(17,755)	0	0	\$14.15
Baytown	138	1,904,373	122,388	122,388	6.4%	(22,181)	0	0	\$19.34
Bellaire	91	5,082,556	659,847	702,588	13.8%	34,705	0	0	\$25.19
Conroe	259	2,715,639	281,137	292,481	10.8%	(68,653)	3,636	14,000	\$22.55
Downtown	736	61,378,758	10,098,017	11,023,076	18.0%	183,956	828,193	1,440,745	\$40.15
E Fort Bend Co/Sugar.	413	10,020,588	1,032,036	1,122,790	11.2%	(63,094)	78,797	239,408	\$26.35
FM 1960	808	16,096,505	2,735,352	2,833,239	17.6%	(548,194)	229,431	202,711	\$20.04
Greenway Plaza	276	13,117,872	1,645,791	1,731,236	13.2%	48,912	0	0	\$32.02
Gulf Freeway/Pasaden.	647	8,002,051	960,220	964,707	12.1%	(143,413)	0	0	\$21.90
I-10 East	136	1,374,761	98,622	98,622	7.2%	(16,272)	0	0	\$20.05
Katy Freeway	521	39,573,991	7,018,635	8,010,082	20.2%	145,585	230,728	166,931	\$30.08
Katy/Grand Parkway W.	447	6,247,103	655,182	667,412	10.7%	52,238	56,326	215,820	\$28.47
Kingwood/Humble	234	3,659,818	386,526	397,535	10.9%	5,075	7,500	323,280	\$24.91
Liberty County	74	358,114	9,714	9,714	2.7%	(2,724)	0	0	\$16.36
NASA/Clear Lake	534	10,401,925	1,406,864	1,409,229	13.5%	109,780	15,008	73,614	\$22.41
North Belt	174	14,177,986	5,757,609	5,781,336	40.8%	(68,783)	0	0	\$18.44
Northeast Near	147	2,253,857	115,797	126,152	5.6%	(6,567)	0	0	\$17.04
Northeast Outlier	86	936,514	33,474	33,474	3.6%	21,723	8,000	0	\$22.13
Northwest	546	12,526,875	2,044,015	2,045,218	16.3%	(24,585)	74,368	113,265	\$21.12
Northwest Outlier	275	1,905,973	246,074	253,705	13.3%	108,285	94,358	150,661	\$26.95
Outlying Chambers Co.	23	84,024	0	0	0.0%	7,421	7,421	0	\$0.00
Outlying Montgomery .	208	1,465,287	143,235	144,219	9.8%	11,435	5,000	0	\$23.84
Outlying Waller Coun.	22	115,763	9,442	9,442	8.2%	(9,442)	0	0	\$30.00
Richmond/Fountainvie.	117	2,191,899	184,582	184,582	8.4%	(14,989)	0	0	\$17.70
San Felipe/Voss	50	5,338,104	1,051,966	1,085,419	20.3%	(70,591)	0	0	\$29.72
San Jacinto County	6	49,668	9,820	9,820	19.8%	(6,320)	3,500	0	\$15.30
South	270	3,252,200	233,819	236,049	7.3%	72,131	65,230	2,400	\$27.15
South Hwy 35	157	846,236	39,219	39,219	4.6%	10,602	15,000	0	\$13.53
South Main/Medical C.	241	13,625,239	700,617	743,712	5.5%	(109,591)	0	0	\$25.43
Southeast Outlier	349	3,940,396	306,092	314,194	8.0%	5,204	7,072	4,000	\$21.33
Southwest	301	12,813,728	2,349,054	2,416,648	18.9%	(180,571)	0	0	\$16.63
Southwest Far	92	1,455,353	248,967	248,967	17.1%	12,225	0	0	\$21.89
Southwest Outlier	221	1,758,248	237,871	240,571	13.7%	(21,248)	6,000	39,250	\$24.59
The Woodlands	655	23,259,852	2,150,648	2,351,549	10.1%	230,103	270,846	347,875	\$30.46
West Belt	110	6,268,402	990,808	1,142,959	18.2%	122,678	0	0	\$24.96
West Loop	134	24,630,886	4,224,531	4,600,822	18.7%	(374,576)	0	207,202	\$35.47
Westchase	138	18,920,806	3,691,062	4,170,662	22.0%	7,061	0	0	\$26.75
Totals	9,683	332,022,127	51,901,866	55,586,651	16.7%	(580,430)	2,006,414	3,541,162	\$28.96

HOUSTON MAP

OFFICE MARKET



INDUSTRIAL MARKET REPORT

FIGURES AT A GLANCE

FLEX MARKET STATISTICS

THIRD QUARTER 2019

Market	Existing Inventory		Vacancy			YTD Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
	# Bids	Total RBA	Direct SF	Total SF	Vac %				
Austin County Ind	2	2,654	1,454	1,454	54.8%	0	0	0	\$0.00
CBD Ind	199	3,759,165	261,764	262,964	7.0%	(2,102)	0	0	\$16.57
Liberty County Ind	8	55,798	20,940	20,940	37.5%	(20,940)	0	0	\$9.60
North Corridor Ind	483	11,401,191	1,306,955	1,354,155	11.9%	174,976	208,755	32,402	\$10.10
Northeast Corridor Ind	80	926,339	93,004	93,004	10.0%	1,877	0	0	\$10.43
Northwest Corridor Ind	600	17,288,487	1,875,421	1,956,171	11.3%	(271,125)	103,000	61,100	\$8.70
San Jacinto County Ind	1	3,645	3,645	3,645	100.0%	(3,645)	0	0	\$0.00
Southeast Corridor Ind	252	3,566,438	314,949	318,212	8.9%	(5,144)	0	21,840	\$12.02
Southern Corridor Ind	148	2,629,794	200,254	202,554	7.7%	92,433	12,000	0	\$9.22
Southwest Corridor Ind	506	13,137,969	1,105,331	1,129,132	8.6%	(174,016)	0	63,340	\$10.69
Totals	2,279	52,771,480	5,183,717	5,342,231	10.1%	(207,686)	323,755	178,682	\$10.08

WAREHOUSE MARKET STATISTICS

THIRD QUARTER 2019

Market	Existing Inventory		Vacancy			YTD Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
	# Bids	Total RBA	Direct SF	Total SF	Vac %				
Austin County Ind	35	2,111,823	31,030	31,030	1.5%	684,615	127,725	0	\$9.04
CBD Ind	1,882	53,753,850	2,296,851	2,320,882	4.3%	152,504	0	0	\$7.05
Liberty County Ind	59	1,355,575	73,000	73,000	5.4%	(10,550)	0	0	\$6.20
North Corridor Ind	3,616	103,260,716	6,917,131	7,499,427	7.3%	1,818,410	2,909,661	5,288,867	\$7.76
Northeast Corridor Ind	1,050	39,292,122	2,441,595	2,476,595	6.3%	167,907	1,263,200	464,300	\$5.96
Northwest Corridor Ind	4,637	162,251,325	10,722,943	11,435,812	7.0%	375,292	2,688,948	4,300,931	\$7.20
San Jacinto County Ind	6	46,751	0	0	0.0%	0	0	0	\$0.00
Southeast Corridor Ind	2,647	106,764,108	6,194,747	6,642,960	6.2%	2,880,019	4,024,941	5,089,413	\$6.49
Southern Corridor Ind	2,053	50,726,286	2,314,274	2,569,235	5.1%	(921,895)	27,000	153,480	\$6.23
Southwest Corridor Ind	2,377	66,866,740	3,464,675	3,591,886	5.4%	984,379	1,936,847	1,977,479	\$8.03
Totals	18,362	586,429,296	34,456,246	36,640,827	6.2%	6,130,681	12,978,322	17,274,470	\$7.10

TOTAL INDUSTRIAL MARKET STATISTICS

THIRD QUARTER 2019

Market	Existing Inventory		Vacancy			YTD Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
	# Bids	Total RBA	Direct SF	Total SF	Vac %				
Austin County Ind	37	2,114,477	32,484	32,484	1.5%	684,615	127,725	0	\$9.04
CBD Ind	2,081	57,513,015	2,558,615	2,583,846	4.5%	150,402	0	0	\$7.50
Liberty County Ind	67	1,411,373	93,940	93,940	6.7%	(31,490)	0	0	\$6.42
North Corridor Ind	4,099	114,661,907	8,224,086	8,853,582	7.7%	1,993,386	3,118,416	5,321,269	\$8.17
Northeast Corridor Ind	1,130	40,218,461	2,534,599	2,569,599	6.4%	169,784	1,263,200	464,300	\$6.11
Northwest Corridor Ind	5,237	179,539,812	12,598,364	13,391,983	7.5%	104,167	2,791,948	4,362,031	\$7.44
San Jacinto County Ind	7	50,396	3,645	3,645	7.2%	(3,645)	0	0	\$0.00
Southeast Corridor Ind	2,899	110,330,546	6,509,696	6,961,172	6.3%	2,874,875	4,024,941	5,111,253	\$6.84
Southern Corridor Ind	2,201	53,356,080	2,514,528	2,771,789	5.2%	(829,462)	39,000	153,480	\$6.37
Southwest Corridor Ind	2,883	80,004,709	4,570,006	4,721,018	5.9%	810,363	1,936,847	2,040,819	\$8.55
Totals	20,641	639,200,776	39,639,963	41,983,058	6.6%	5,922,995	13,302,077	17,453,152	\$7.47

HOUSTON MAP

INDUSTRIAL MARKET

