

#CRE INSIGHTS

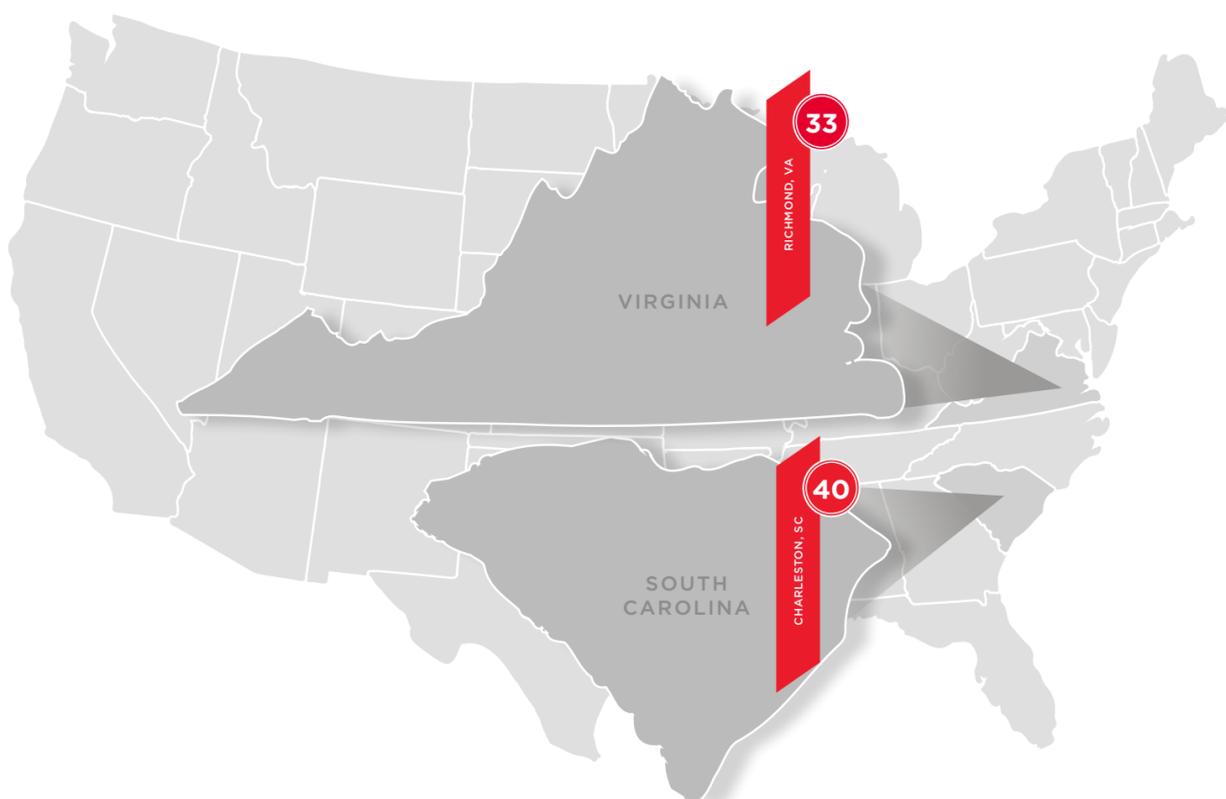
# Cities With Strong Economic Fundamentals Are Leading The Way For Retail Leasing Demand

Q3 2018 | AUGUST

Buoyed by strong local economies, **RICHMOND AND CHARLESTON RANKED IN THE TOP 50 IN THE NATION FOR RETAIL NET ABSORPTION IN THE FIRST HALF OF 2018.** Strong demand, particularly for Class A space, is anticipated to continue in the second half of the year and into 2019. Tenants looking to enter these markets or expand will likely target new developments and redeveloped shopping centers with high-end space that draws foot traffic.

**Retail Net Absorption—2018**

Top 50 U.S. Markets Ranked By Net Absorption



**TOP 50**

RANK	CITY	Q1 18 NET ABSORPTION	Q2 18 NET ABSORPTION	H1 18 NET ABSORPTION	Q2 18 VACANCY	Q2 18 AVERAGE ASKING RENT
01	New York City Metro	1155269	134237	1,289,506	6.0%	\$21.41
02	Phoenix	370224	649050	1,019,274	9.0%	\$15.21
03	Philadelphia	543388	413929	957,317	6.4%	\$17.42
04	Dallas	426128	497915	924,043	7.2%	\$15.90
05	Inland Empire	210742	423473	634,215	8.7%	\$19.22
06	Chicago	625139	-2777	622,362	9.3%	\$15.63
07	Cincinnati	412066	71792	483,858	8.4%	\$11.60
08	Cleveland	109345	348403	457,748	7.0%	\$10.68
09	Houston	545594	-92406	453,188	6.7%	\$16.80
10	Oakland/East Bay	229700	125128	354,828	4.9%	\$22.52
11	Seattle	149716	201488	351,204	5.2%	\$19.76
12	Buffalo	117545	221052	338,597	4.8%	\$10.16
13	Jacksonville	148161	184007	332,168	6.6%	\$14.08
14	Atlanta	203168	110897	314,065	7.6%	\$13.94
15	Orange County	178821	115795	294,616	4.6%	\$25.25
16	Columbus	167535	122837	290,372	5.0%	\$11.49
17	Las Vegas	158329	100081	258,410	8.3%	\$17.00
18	Washington DC	-260871	506432	245,561	4.8%	\$27.63
19	Portland	126311	113483	239,794	5.1%	\$18.89
20	Salt Lake City	-295451	527336	231,885	7.1%	\$14.48
21	Memphis	83545	143807	227,352	6.9%	\$10.82
22	Birmingham	155612	45645	201,257	7.0%	\$11.22
23	Raleigh/Durham	140868	58205	199,073	3.6%	\$17.82
24	Tucson	127241	71654	198,895	7.8%	\$15.05
25	Miami	-69175	257109	187,934	3.5%	\$29.79
26	Sacramento	140565	45892	186,457	9.0%	\$16.81
27	Denver	102111	81340	183,451	6.8%	\$17.48
28	Reno	72241	89206	161,447	8.1%	\$16.20
29	Tampa	144401	13997	158,398	6.8%	\$14.85
30	Bakersfield	24996	129145	154,141	7.7%	\$16.71
31	New Orleans	105158	38563	143,721	5.0%	\$14.15
32	Pittsburgh	212481	-73630	138,851	4.1%	\$15.50
33	Richmond	-5811	129137	123,326	7.4%	\$16.37
34	Boise	18520	98096	116,616	7.2%	\$11.81
35	San Antonio	133648	-26530	107,118	5.9%	\$15.46
36	San Francisco Metro	-72955	156649	83,694	4.0%	\$25.00
37	Mobile	21158	49905	71,063	9.9%	\$10.60
38	Providence	56432	4668	61,100	6.5%	\$13.53
39	San Diego	-30596	84119	53,523	4.6%	\$23.03
40	Charleston	103669	-56846	46,823	4.5%	\$19.58
41	Charlotte	84078	-37577	46,501	6.0%	\$14.73
42	Omaha	-15059	44749	29,690	8.1%	\$13.03
43	Nashville	1156	8896	10,052	4.2%	\$15.83
44	Des Moines	35703	-27161	8,542	4.0%	\$12.93
45	San Jose	90171	-87486	2,685	3.9%	\$33.21
46	Orlando	26434	-24608	1,826	6.3%	\$19.26
47	Palm Beach	48404	-49661	(1,257)	5.8%	\$21.76
48	Little Rock	-85661	78117	(7,544)	7.4%	\$12.92
49	Austin	76786	-97288	(20,502)	5.1%	\$21.53
50	Albuquerque	-35332	-6275	(41,607)	8.0%	\$13.90

Source: Cushman & Wakefield Research

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