



TRANSWESTERN

REAL ESTATE SERVICES

# MEDICAL OFFICE MARKETWATCH

## AUSTIN | Q1 2024



### Q1 2024 Purpose-Built Medical Office Statistics By Submarket

SUBMARKET	NO. OF BLDGS	INVENTORY	YTD NET ABSORPTION	YTD LEASING ACTIVITY	ALL HEALTHCARE UNDER CONSTR.	DIRECT OCCUPANCY	TOTAL OCCUPANCY	MEDICAL OFFICE AVERAGE NET RENT
Bastrop County	3	82,000	(9,900)	0	0	84.9%	84.9%	\$27.21
Cedar Park	15	520,909	0	0	0	92.1%	92.1%	\$27.15
Central	10	401,601	72	3,326	0	83.4%	83.4%	\$33.55
East	7	611,055	(871)	0	0	80.1%	80.1%	\$32.63
Far Northeast	4	124,525	2,370	0	45,414	85.9%	85.9%	\$26.00
Far Northwest	1	11,950	(685)	0	0	0.0%	0.0%	\$24.00
Georgetown	8	360,657	6,544	14,066	0	87.1%	87.1%	\$27.50
Hays County	18	517,112	(3,839)	12,295	0	90.0%	89.7%	\$27.15
North	10	449,330	(3,040)	0	0	94.1%	94.1%	\$26.72
Northwest	17	558,561	(1,723)	3,692	0	93.6%	93.6%	\$25.00
Round Rock	19	636,825	3,933	0	0	86.6%	88.6%	\$27.62
South	14	302,649	0	0	0	98.4%	98.4%	\$32.00
Southeast	1	13,565	0	0	0	100.0%	100.0%	\$33.00
Southwest	24	921,391	7,866	14,066	20,626	94.3%	92.5%	\$34.00
West Central	11	725,352	(1,479)	5,574	0	90.0%	89.4%	\$28.80
<b>AUSTIN MSA</b>	<b>162</b>	<b>6,237,482</b>	<b>(752)</b>	<b>53,019</b>	<b>66,040</b>	<b>89.6%</b>	<b>89.5%</b>	<b>\$29.37</b>

The above statistics include buildings that are specifically designed and built for medical office, 10,000 square feet and larger in size. Sources: Transwestern, Revista, CoStar.

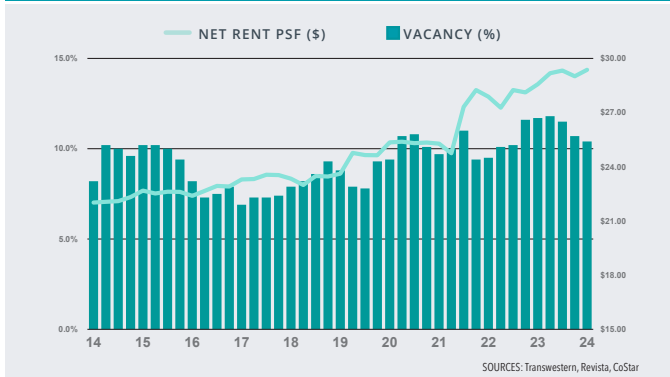
### Q1 2024 Office with Medical Statistics By Submarket

SUBMARKET	NO. OF BLDGS	INVENTORY	YTD NET ABSORPTION	YTD LEASING ACTIVITY	DIRECT OCCUPANCY	TOTAL OCCUPANCY	OFFICE W/MEDICAL AVERAGE NET RENT
Bastrop County	1	23,409	0	0	100.0%	100.0%	\$18.00
Cedar Park	18	281,060	(5,720)	0	89.6%	89.6%	\$23.94
Central	4	144,938	0	2,388	100.0%	95.7%	\$31.75
Far Northeast	6	125,271	(836)	0	88.0%	88.0%	\$24.54
Far Northwest	6	125,801	3,240	0	100.0%	100.0%	\$20.00
Georgetown	9	122,886	76	1,137	81.5%	81.5%	\$25.24
Hays County	9	172,238	0	0	91.5%	91.5%	\$24.97
North	4	129,856	0	0	97.0%	97.0%	\$35.00
Northwest	13	627,892	(521)	180	88.9%	88.9%	\$25.90
Round Rock	14	323,529	(8,306)	0	85.2%	84.8%	\$23.85
South	8	150,549	2,752	0	55.0%	55.0%	\$23.26
Southeast	1	12,600	0	0	100.0%	100.0%	\$24.00
Southwest	26	640,913	6,125	0	84.4%	82.4%	\$31.96
West Central	6	115,614	(1,436)	0	90.6%	90.6%	\$34.43
<b>AUSTIN MSA</b>	<b>125</b>	<b>2,996,556</b>	<b>(4,626)</b>	<b>3,705</b>	<b>87.3%</b>	<b>86.6%</b>	<b>\$27.21</b>

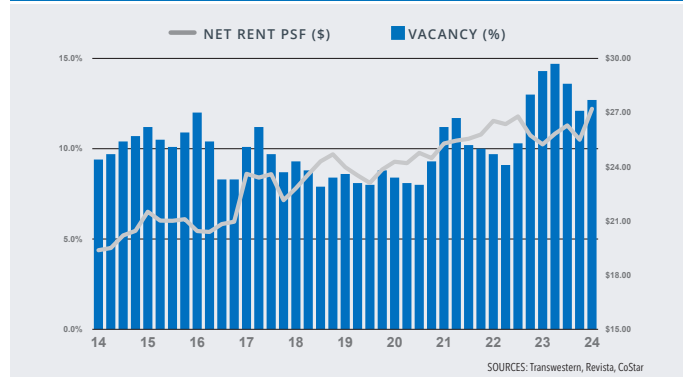
The above statistics include office buildings designed as traditional office but which contain a majority of medical office tenants and uses that conform to medical office standards, 10,000 square feet and larger in size. Sources: Transwestern, Revista, CoStar.

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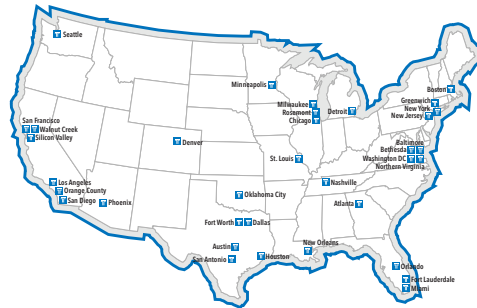
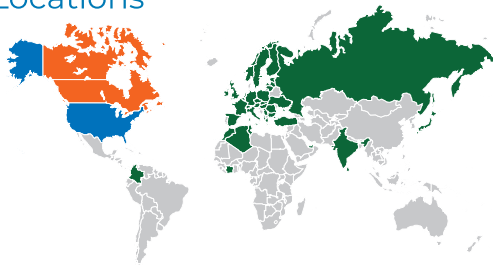
MEDICAL OFFICE STATISTICS :: VACANCY & RENTAL RATE



OFFICE WITH MEDICAL STATISTICS :: VACANCY & RENTAL RATE



## Transwestern Locations



## Austin Team Members

Brandon Lester, Regional Leader  
 Ty Puckett, Regional Partner  
 Hale Umstatted, Exec Managing Director  
 Chris Stutzman, Managing Director  
 Bryan McMurrey, Managing Director  
 Carter Thurmond, Managing Director  
 Will Stewart, Senior Vice President  
 Hunter Jones, Senior Vice President  
 Luke Wheeler, Vice President  
 Stayton Wright, Vice President  
 Nash Frisbie, Vice President  
 Max Appling, Vice President  
 Seth Gilford, Senior Associate  
 Marshall Thurmond, Senior Associate  
 Ryan Thuma, Senior Associate  
 Rye Hinkle, Senior Associate  
 Tyler Gauntt, Senior Associate  
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### METHODOLOGY

The information in this report is the result of a compilation of data on medical office and office properties that have a majority of medical office tenants, located in the Austin metropolitan area. It does not include retail space leased or utilized as medical office. *Net Absorption* refers to the change in *vacant* space. *Gross Leasing Activity* refers to the change in *available* space, including renewals, new leases, expansions, downsizes and subleases.

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