



TRANSWESTERN

REAL ESTATE
SERVICES

MEDICAL OFFICE MARKETWATCH

AUSTIN | Q4 2023



Q4 2023 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	0	0	0	84.9%	84.9%	\$27.21
Cedar Park	15	520,909	13,677	17,535	0	91.9%	91.9%	\$26.80
Central	10	401,601	16,776	22,480	0	83.4%	83.4%	\$33.55
East	7	611,055	(23)	0	254,961	79.8%	77.6%	\$33.00
Far Northeast	4	124,525	27,244	2,370	36,000	85.9%	85.9%	\$24.00
Far Northwest	1	11,265	(3,867)	1,411	0	-6.1%	0.0%	\$24.00
Georgetown	8	360,657	46,496	12,855	12,215	88.7%	88.7%	\$28.11
Hays County	17	488,273	32,496	66,995	0	87.2%	85.2%	\$25.24
North	10	449,330	3,451	5,068	0	94.8%	94.8%	\$27.00
Northwest	17	532,215	3,220	6,685	0	94.5%	91.7%	\$24.00
Round Rock	19	631,629	1,128	37,020	0	86.8%	88.8%	\$27.17
South	14	302,649	2,831	5,831	0	98.9%	98.9%	\$32.00
Southeast	1	13,565	0	0	0	100.0%	100.0%	\$33.00
Southwest	24	916,516	8,310	12,299	0	93.8%	92.1%	\$34.00
West Central	11	658,690	9,504	26,726	0	87.5%	86.8%	\$27.60
AUSTIN MSA	161	6,104,879	161,243	217,275	303,176	89.3%	88.5%	\$29.01

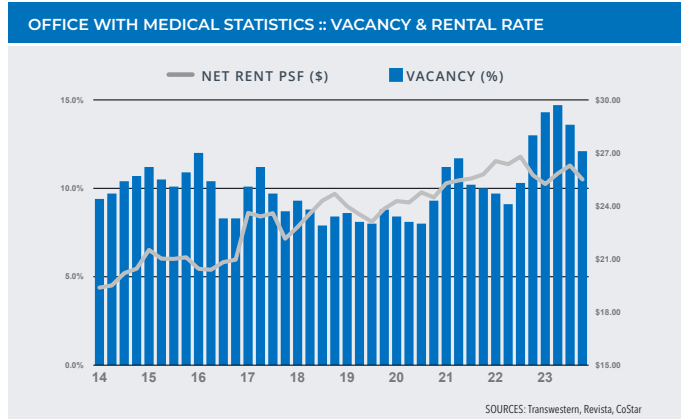
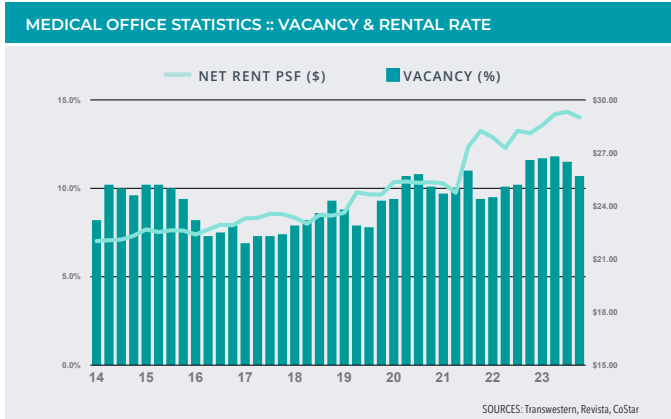
The above statistics include buildings that are specifically designed and built for medical office, 10,000 square feet and larger in size. Sources: Transwestern, Revista, CoStar.

Q4 2023 Office with Medical Statistics By Submarket

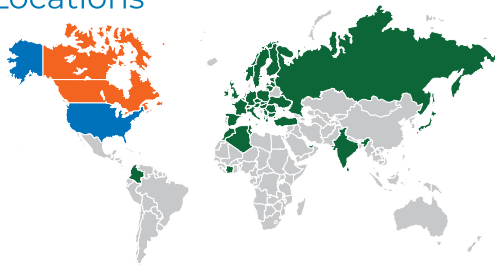
SUBMARKET	NO. OF BLDGS	INVENTORY	YTD NET ABSORPTION	YTD LEASING ACTIVITY	DIRECT OCCUPANCY	TOTAL OCCUPANCY	OFFICE W/MEDICAL AVERAGE NET RENT
Bastrop County	1	23,409	5,719	0	100.0%	100.0%	\$18.00
Cedar Park	18	281,060	8,363	0	92.5%	92.5%	\$25.46
Central	4	144,938	0	0	98.4%	94.9%	\$31.75
Far Northeast	6	125,271	4,076	4,846	92.2%	92.2%	\$21.10
Far Northwest	6	125,801	3,611	12,303	99.0%	99.0%	\$20.00
Georgetown	9	122,886	620	7,872	90.9%	90.9%	\$26.38
Hays County	9	172,238	18,039	2,000	91.5%	91.5%	\$26.00
North	4	129,856	(1,901)	0	94.3%	94.3%	\$24.00
Northwest	13	627,892	(22,000)	49,718	85.8%	85.8%	\$21.96
Round Rock	15	323,529	30,279	1,655	91.3%	90.9%	\$21.02
South	8	150,549	(1,334)	6,574	55.7%	55.7%	\$22.73
Southeast	1	12,600	0	2,372	100.0%	100.0%	\$24.00
Southwest	25	638,080	16,204	24,465	84.5%	82.2%	\$31.84
West Central	6	115,614	(685)	632	90.6%	90.6%	\$30.69
AUSTIN MSA	125	2,993,723	60,991	112,437	87.9%	87.2%	\$25.50

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.

AUSTIN | MEDICAL OFFICE MARKETWATCH



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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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