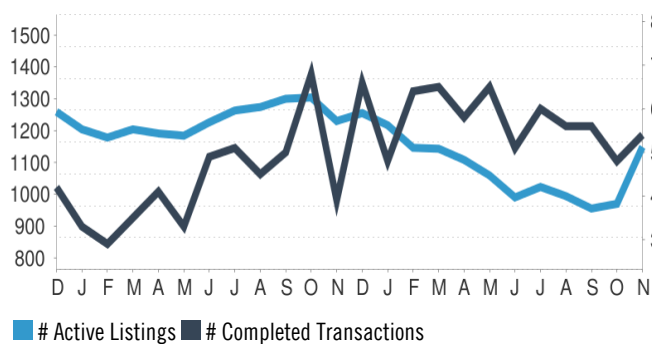


Office Summary – November, 2021

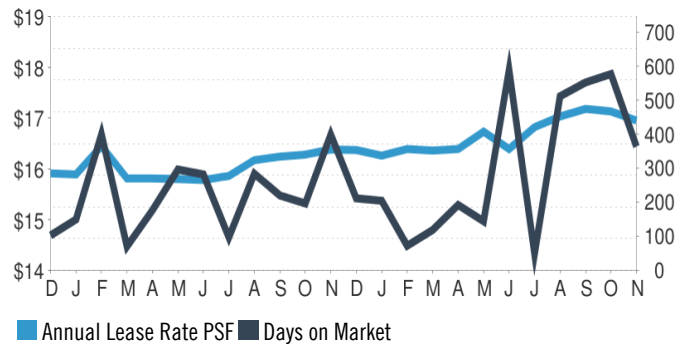
Tennessee

846 Active Listings
 4.6 million SF Available
 \$16.97 PSF Annual Lease Rate
 12.2% Below List
 531 Days on Market

Listings & Completed Transactions



Days on Market & Lease Rate



This Month	3 Month Average	12 Month Average	2 Year Average	Trend
675 Lease Listings	761	857	915	
171 Sale Listings	179	207	234	
3.0 million SF For Lease	3.4 million SF	3.7 million SF	3.8 million SF	
1.4 million SF For Sale	1.4 million SF	1.7 million SF	2.0 million SF	
34 Leased	38	42	38	
20 Sold	15	16	13	
\$16.97 PSF Asking Lease	\$17.09 PSF	\$16.75 PSF	\$16.40 PSF	
\$13.98 PSF Reported Lease	\$16.84 PSF	\$15.68 PSF	\$15.40 PSF	

\$109.69 PSF Asking Sale	\$111.88 PSF	\$106.05 PSF	\$102.83 PSF	
\$84.50 PSF Reported Sale	\$79.66 PSF	\$104.76 PSF	\$97.85 PSF	
12.2% Below List	12.1%	11.4%	12.2%	
531 Days on Market	659	470	456	

Office Investment Summary by Submarket – Last 3 Months

Submarket	# Listings	# Closed	Asking Lease	Reported Lease
Knoxville	933	57	\$18.30 PSF	\$16.76 PSF
Maryville	104	7	\$12.43 PSF	\$12.55 PSF
Oak Ridge	70	1	\$12.09 PSF	-

- **Frequency:** Statistics are compiled at the beginning of each month.
- **Reliability:** The quality of the data will vary based on many factors, including whether or not your CIE verifies the data on an ongoing basis. Statistics based on larger numbers of listings (as indicated by the "Listings" column) are generally more trustworthy.
- **Accuracy:** We make all attempts to normalize these stats, but make no guarantees about their accuracy. Outliers (extremely high or low values) are excluded from calculations.
- **Counts:** Listing and Transaction counts reflect the number of records with price and size information within valid ranges. The actual counts of all records in the CIE are larger.
- **Weighted Averages:** Price averages are weighed using the square footage available.
- **Direct:** Lease statistics are direct (exclude subleases).
- **Lease Types:** Because of discrepancies in how lease types (NNN, Gross, etc) are reported, we ignore differences in type – all types are folded together into the lease rate stats.
- **Below List:** Reflects the average percent difference between the original listed price and the final transaction price.
- **Net Absorption:** We calculate absorption using a 90 day period.
- **Locations:** We only allow filters for locations with at least 100 active listings.
- **Asking vs. Reported:** "Asking" prices are based on active listings for the chosen locale, while "Reported" prices are calculated using completed transactions as reported by CIE members.

Disclaimer: All statistics on this page have been gathered from user-loaded listings and user-reported transactions. We have not verified accuracy and make no guarantees. By using the information provided on this page, the user acknowledges that the data may contain errors or other nonconformities. You and/or your client should diligently and independently verify the specifics of the information that you are using.



Statistics courtesy of:
Knoxville Area Association of REALTORS?