

Q2 2026 RESEARCH REPORT

LA NORTHWEST

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SUBLEASE

Total Available Listings
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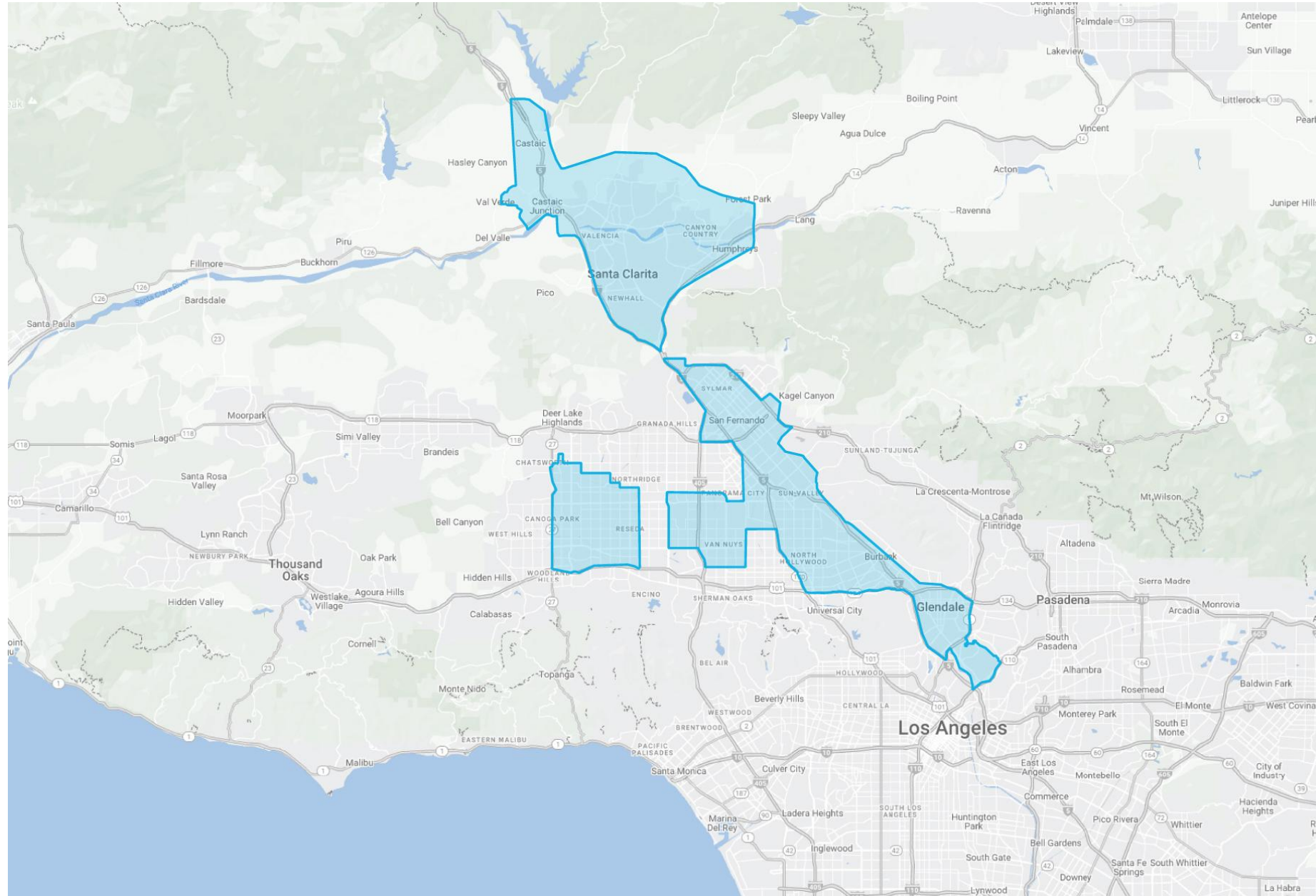
SALE

Total Available Listings
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UNDER CONSTRUCTION

Under Construction Properties
Delivered/Completed Properties

LA NORTHWEST COVERAGE AREA



ALL PROPERTY TYPES

Industrial, Office,
Retail & Land

2K

Listings across 30K
Properties in LA Northwest

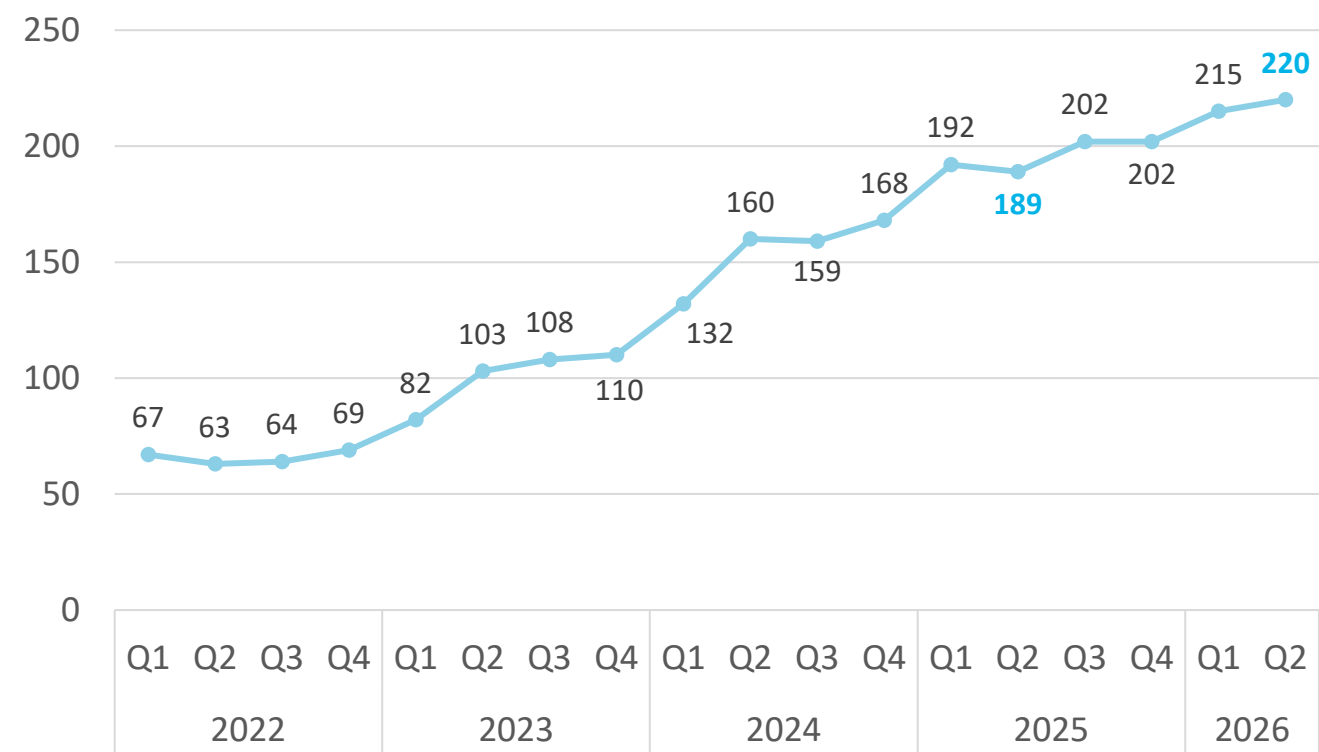
37K

Listings across 422K
Properties in SoCal

EXISTING AVAILABLE LISTINGS: DIRECT LEASE

LA NORTHWEST

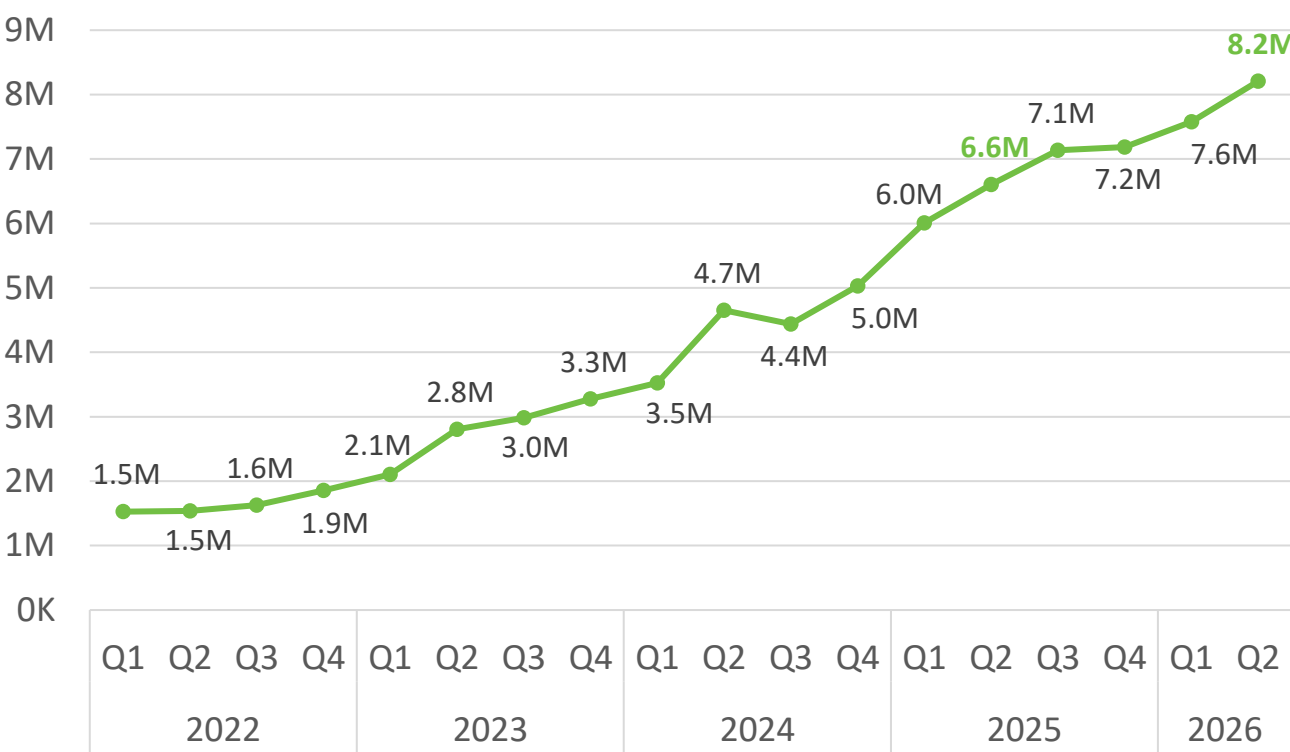
COUNT



▲ 16%

YOY increase in number of listings

BY SF

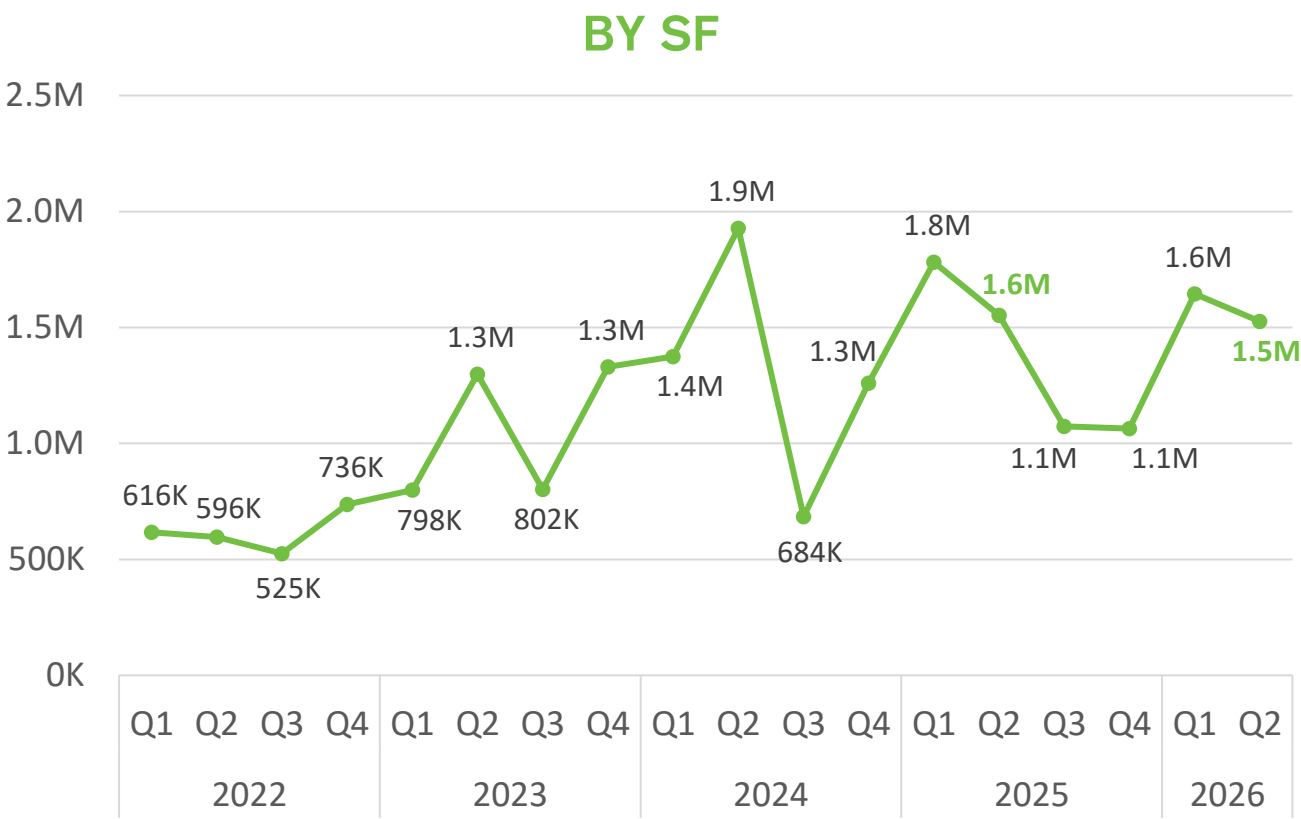
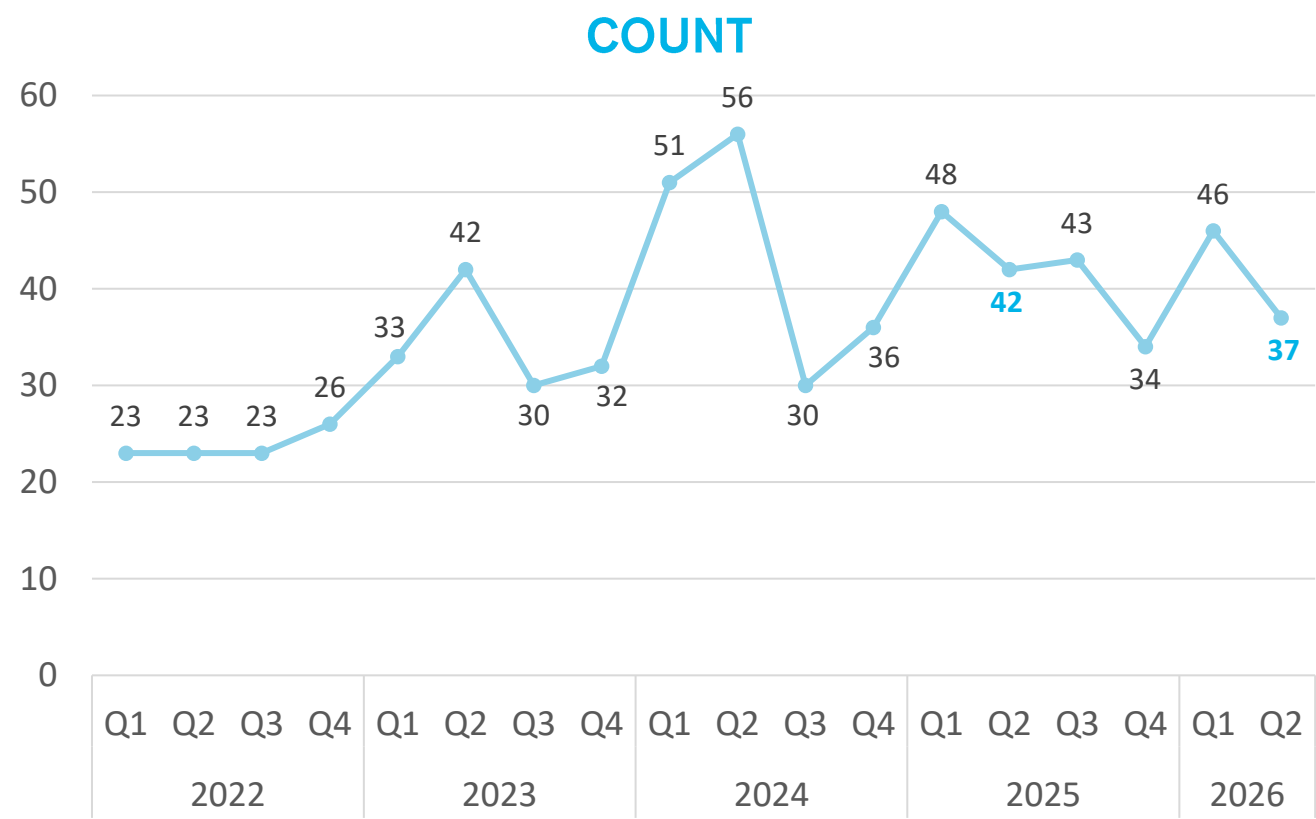


▲ 1.6M (24%)

YOY increase in SF of listings

NEW LISTINGS ADDED: DIRECT LEASE

LA NORTHWEST



▼ **12%**

YOY decrease in number of listings added

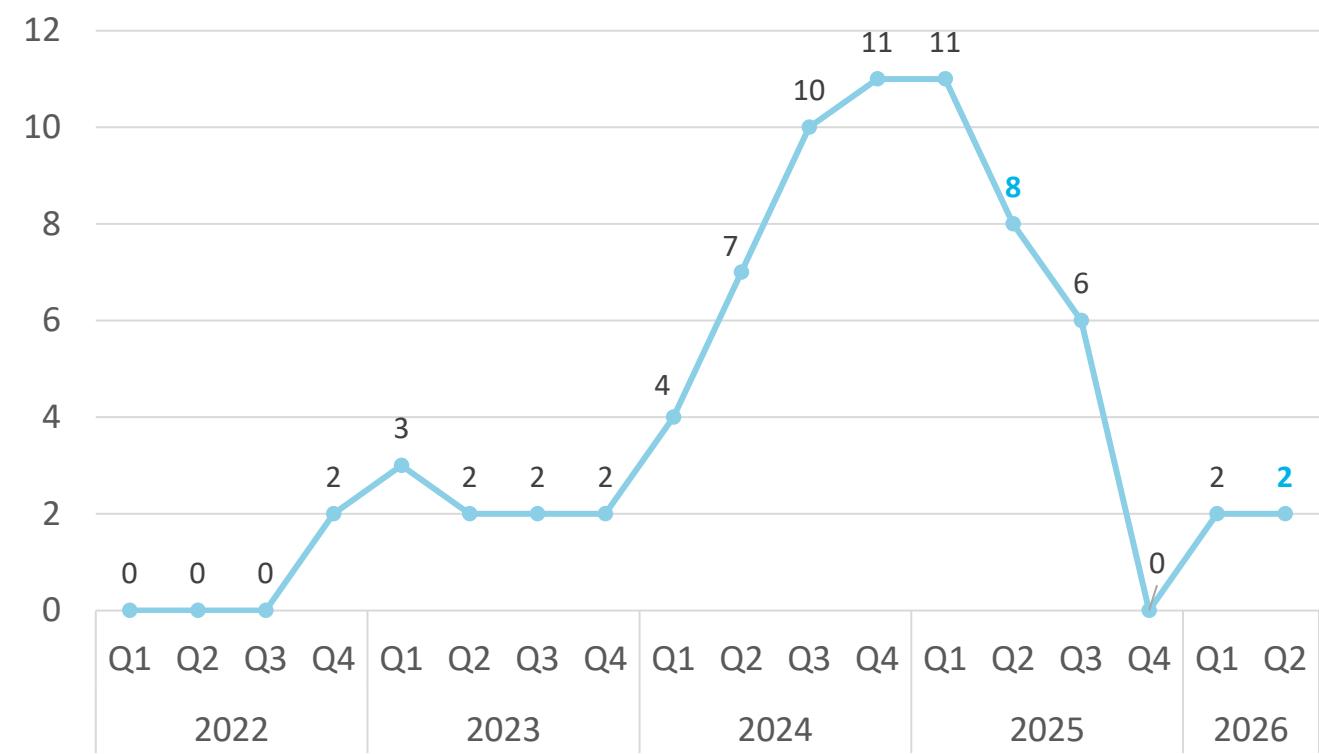
▼ **100K (6%)**

YOY decrease in SF of listings added

UNDER CONSTRUCTION AVAILABLE LISTINGS: DIRECT LEASE

LA NORTHWEST

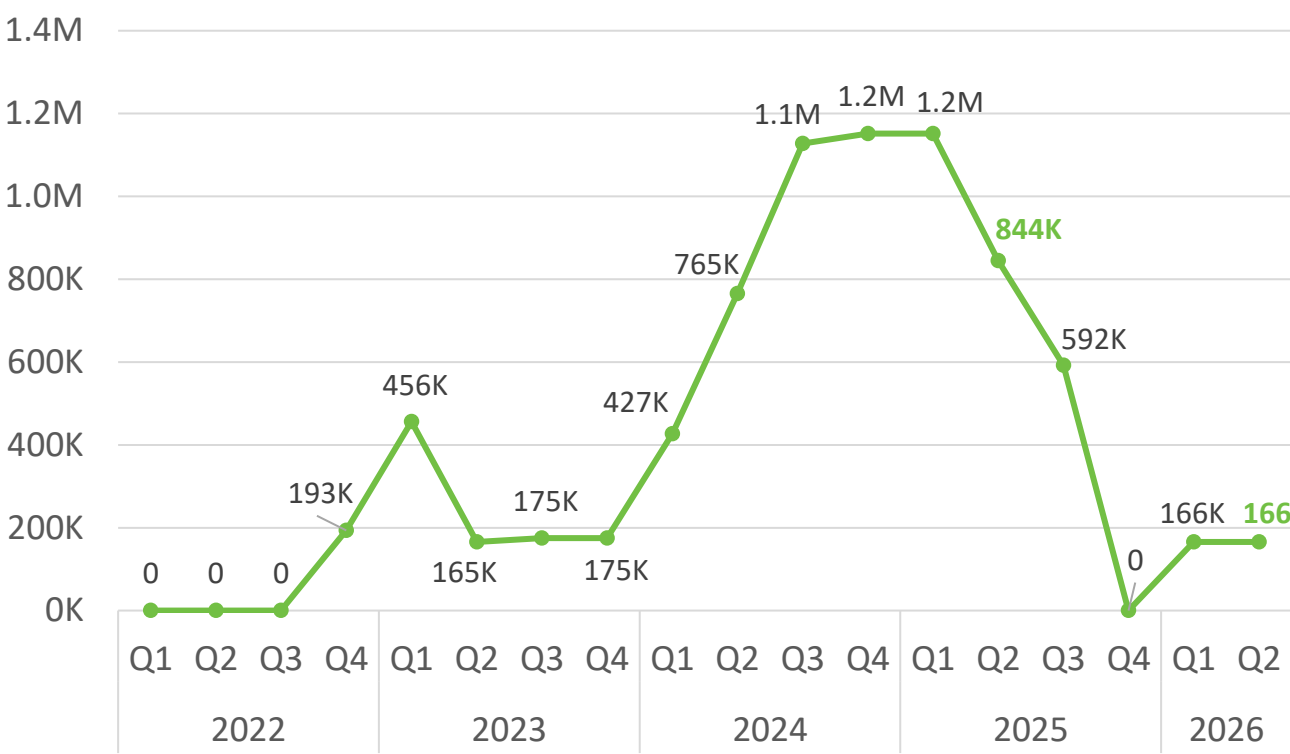
COUNT



▼ 75%

YOY decrease in number of listings

BY SF

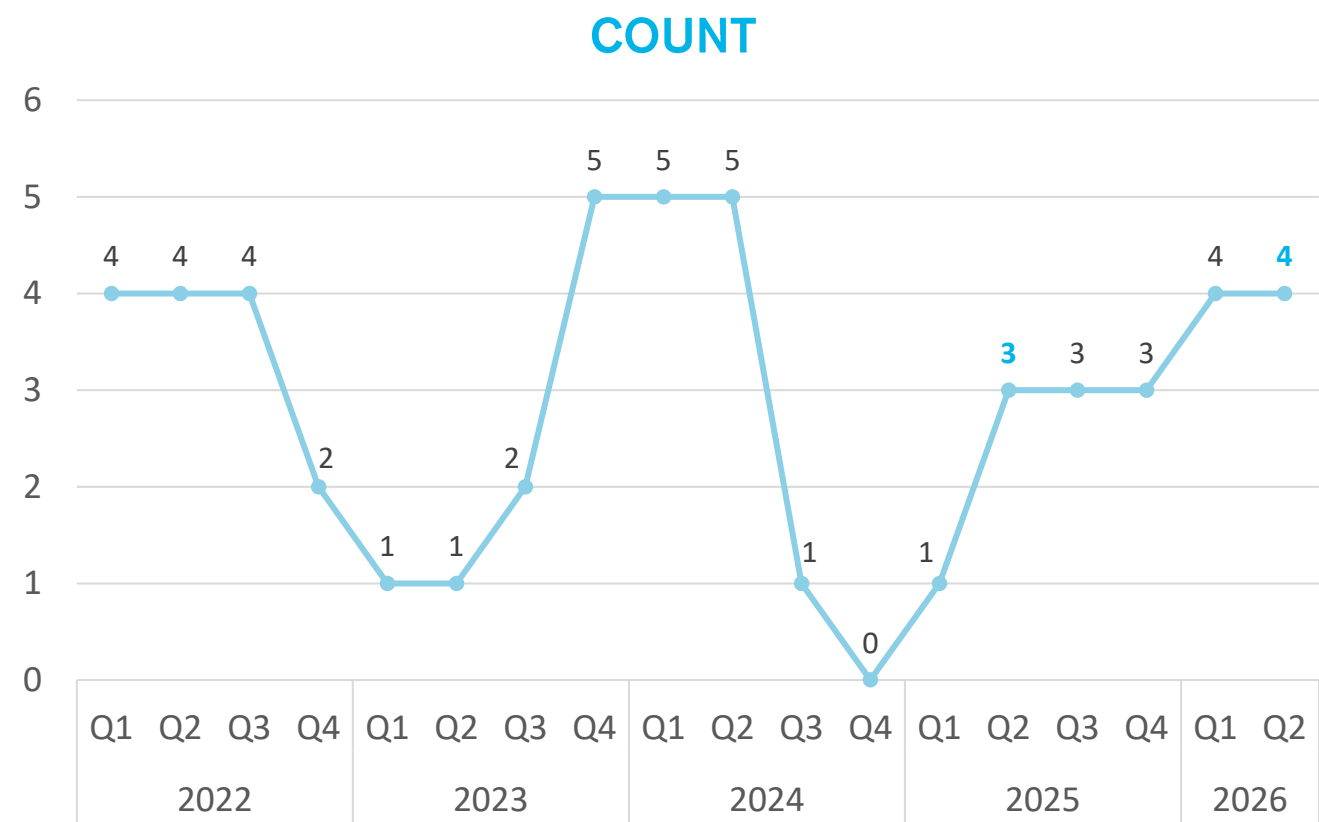


▼ 678K (80%)

YOY decrease in SF of listings

PROPOSED AVAILABLE LISTINGS: DIRECT LEASE

LA NORTHWEST



▲ 33%

YOY increase in number of listings

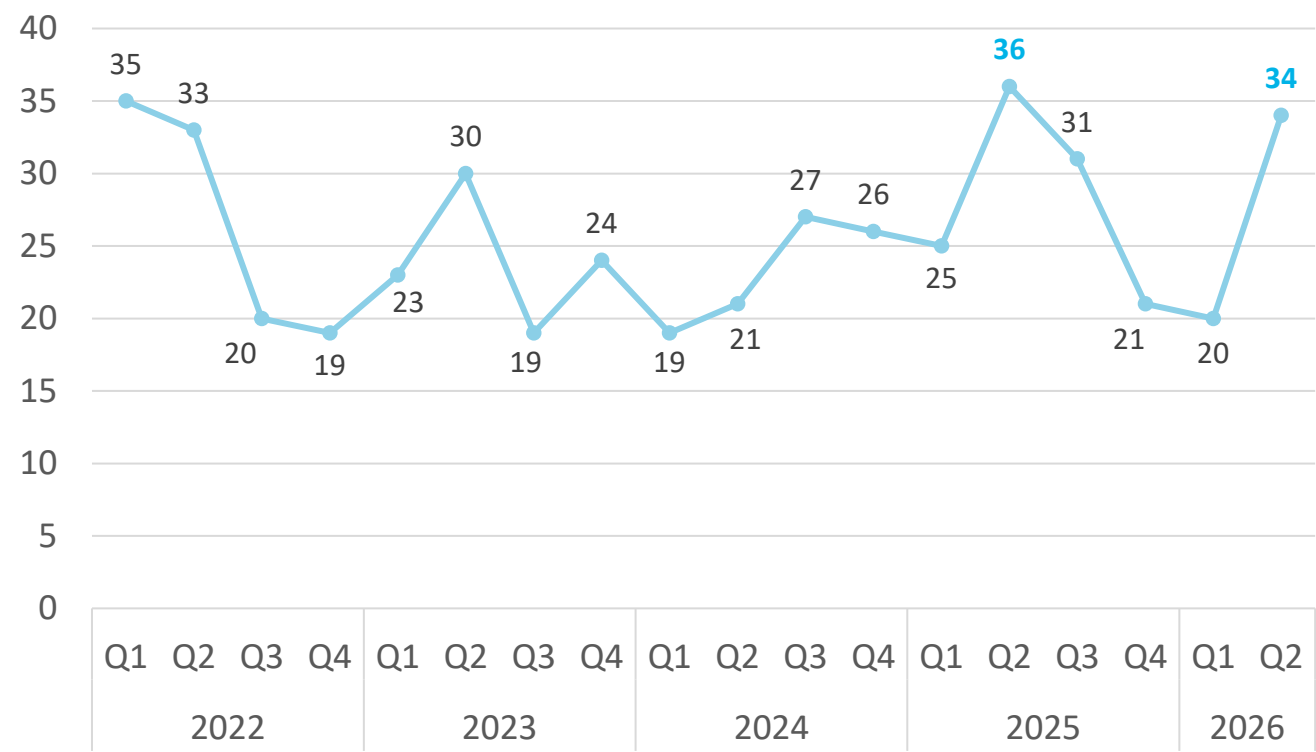
▲ 296K (67%)

YOY increase in SF of listings

TRANSACTIONS: DIRECT LEASE

LA NORTHWEST

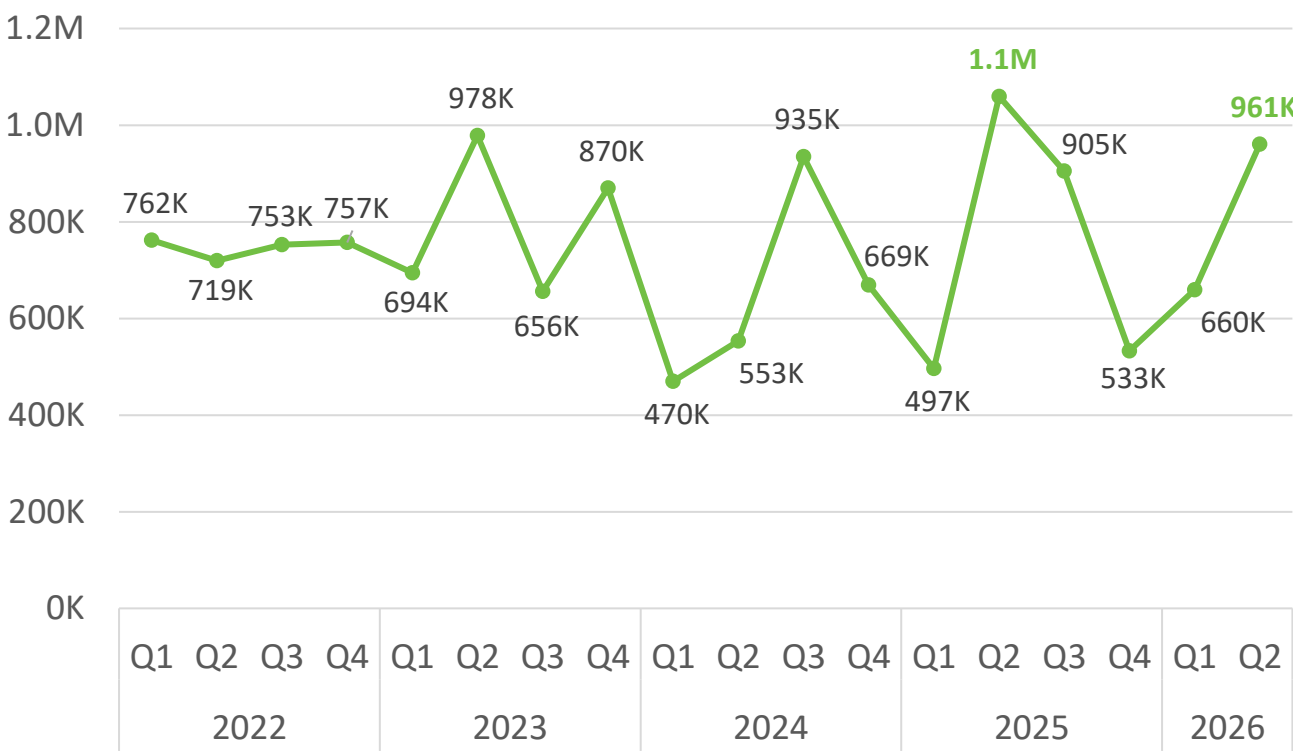
COUNT



▼ 6%

YOY decrease in number of transactions

BY SF



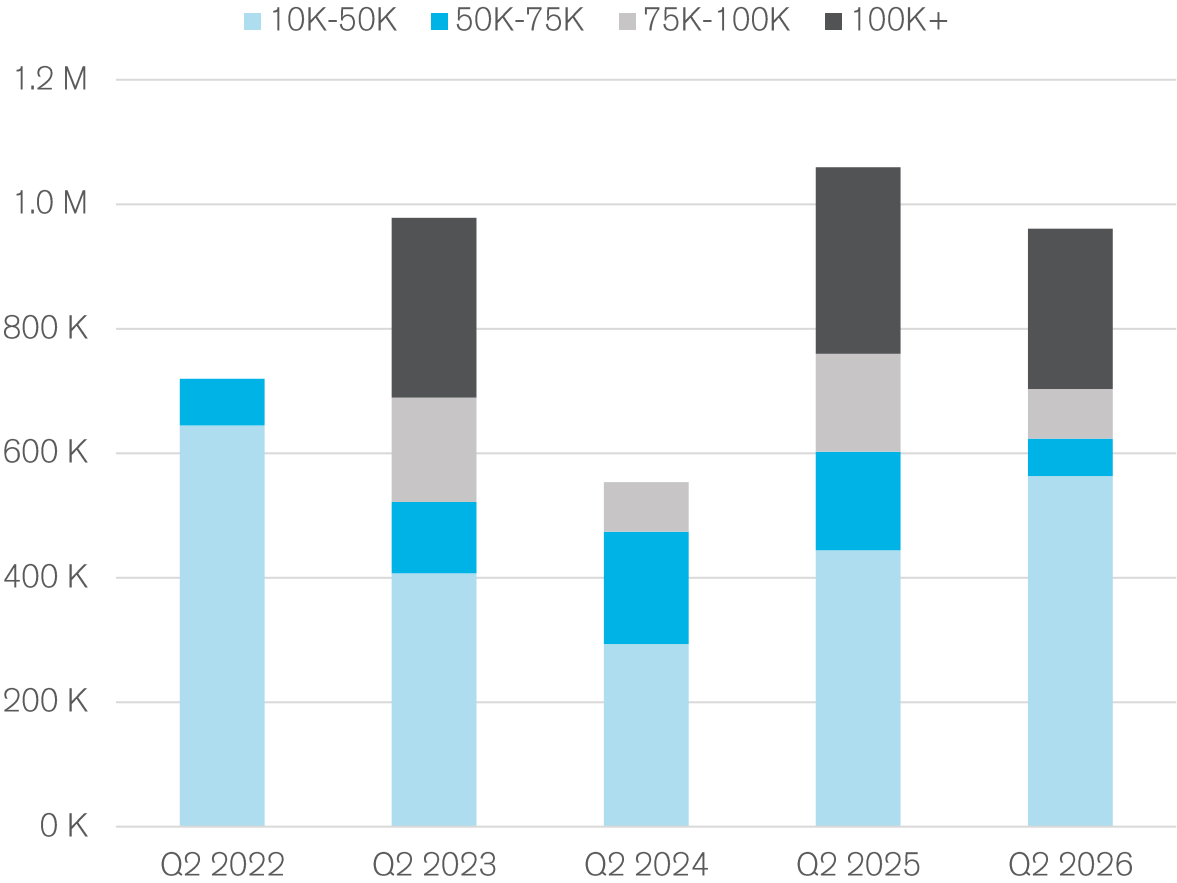
▼ 139K (13%)

YOY decrease in SF transacted

DIRECT LEASE TRANSACTIONS BY SIZE

LA NORTHWEST

	Q2 2022	Q2 2023	Q2 2024	Q2 2025	Q2 2026
10K-50K	32 645K	24 407K	17 293K	29 444K	31 564K
50K-75K	1 75K	2 115K	3 181K	3 158K	1 60K
75K-100K	0	2 168K	1 80K	2 158K	1 80K
100K+	0	2 289K	0	2 300K	1 258K
Grand Total	33 719K	30 978K	21 553K	36 1.1M	34 961K

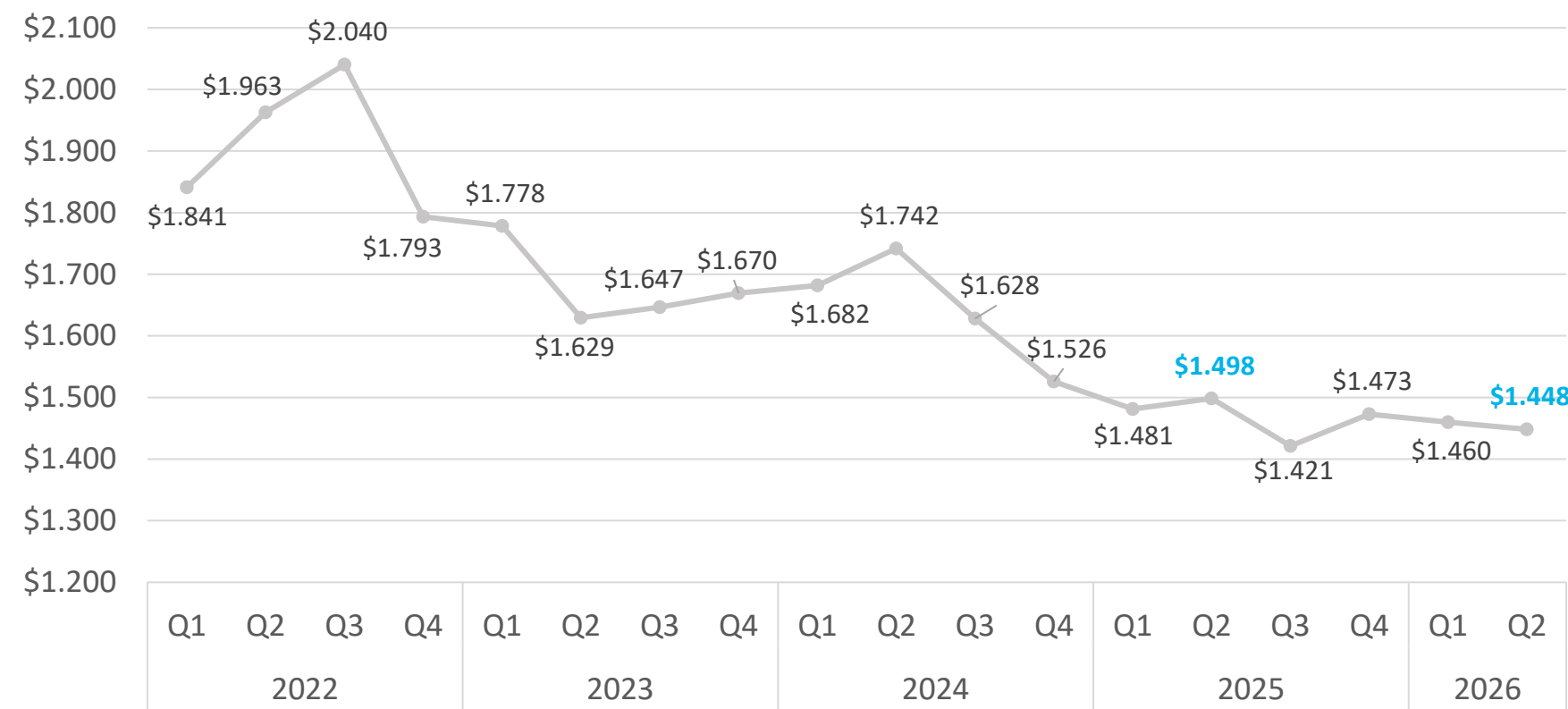


961K SF Transacted

Over 564K SF of all transacted SF was in buildings 50K-75K SF representing 59% of the total transacted square footage

AVERAGE ASKING RATE (GROSS): DIRECT LEASE

LA NORTHWEST



▼ **\$0.39 (21%)**

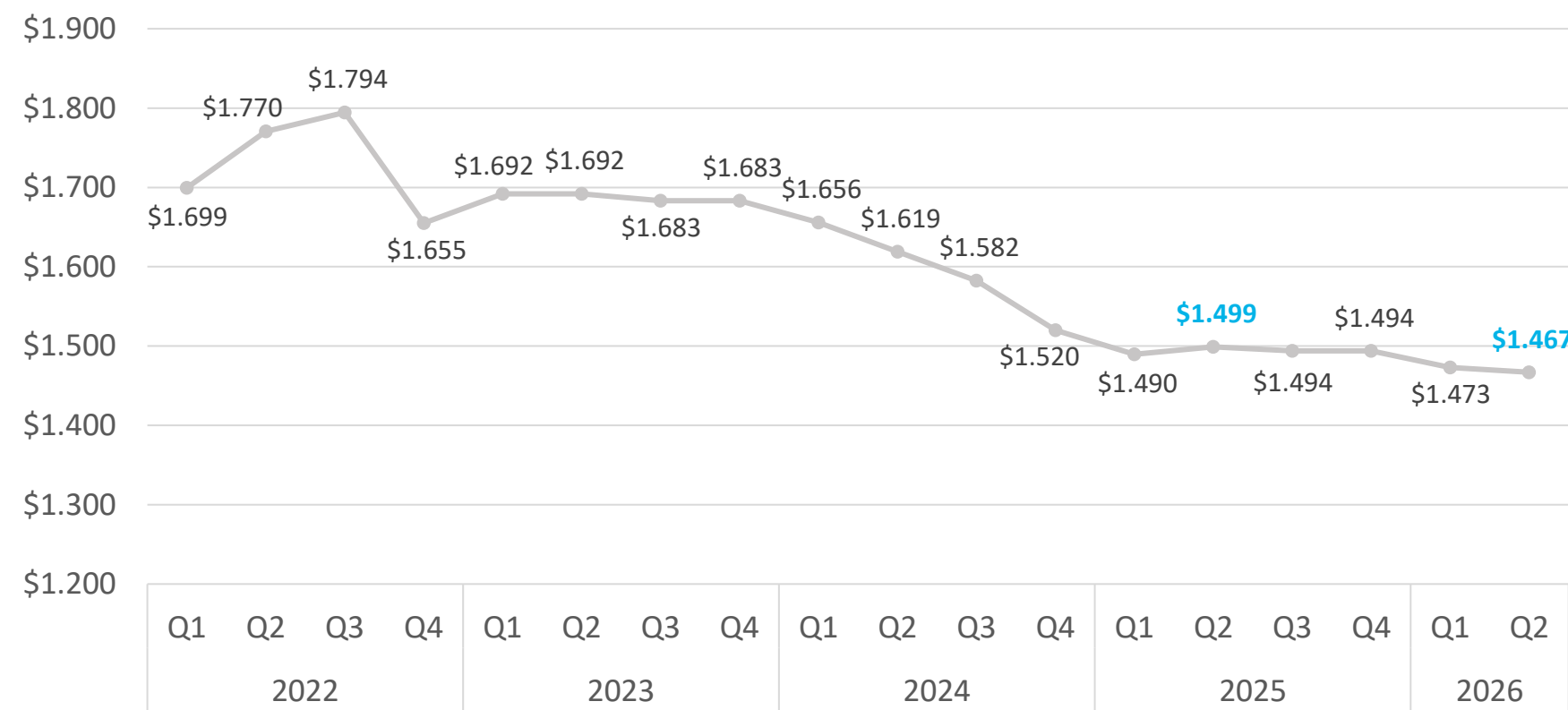
Decrease in average asking rate since Q1 2022

▼ **\$0.05 (3%)**

YOY decrease in average asking rate

AVERAGE ASKING RATE (NET): DIRECT LEASE

LA NORTHWEST



▼ **\$0.23 (14%)**

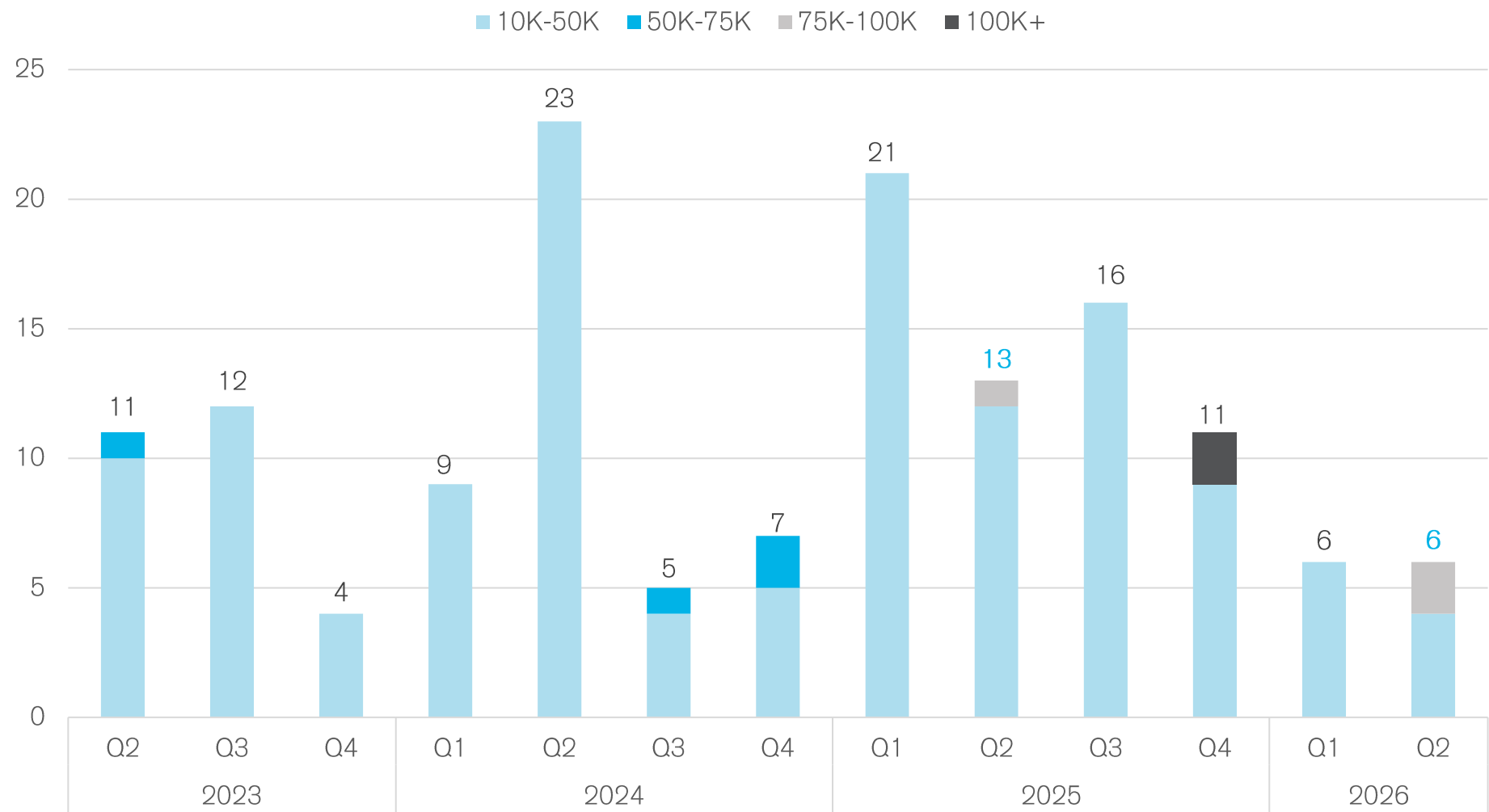
Decrease in average asking rate since Q1 2022

▼ **\$0.03 (2%)**

YOY decrease in average asking rate

RATE REDUCTIONS (NET) BY SIZE: DIRECT LEASE

LA NORTHWEST



▼ 54%

YOY decrease in number of rate reductions

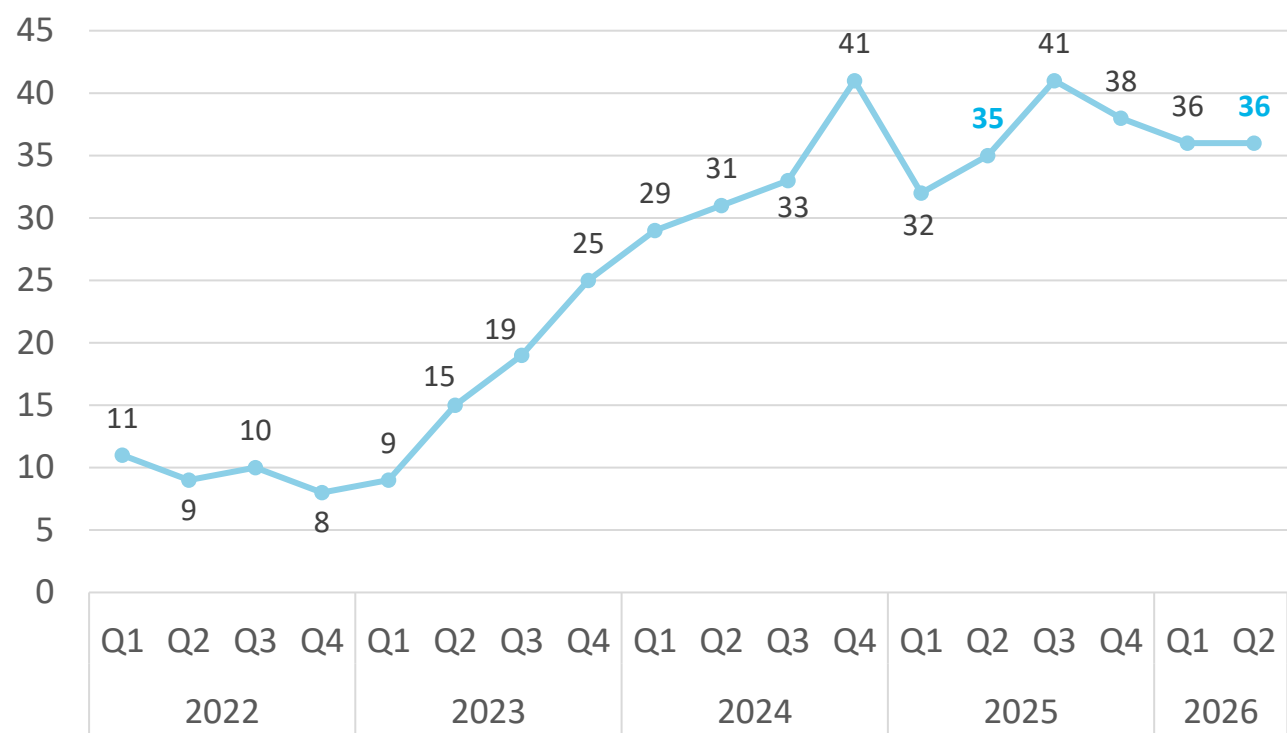
▼ 74%

Decrease in number of rate reductions since Q2 2024

TOTAL AVAILABLE LISTINGS: SUBLEASE

LA NORTHWEST

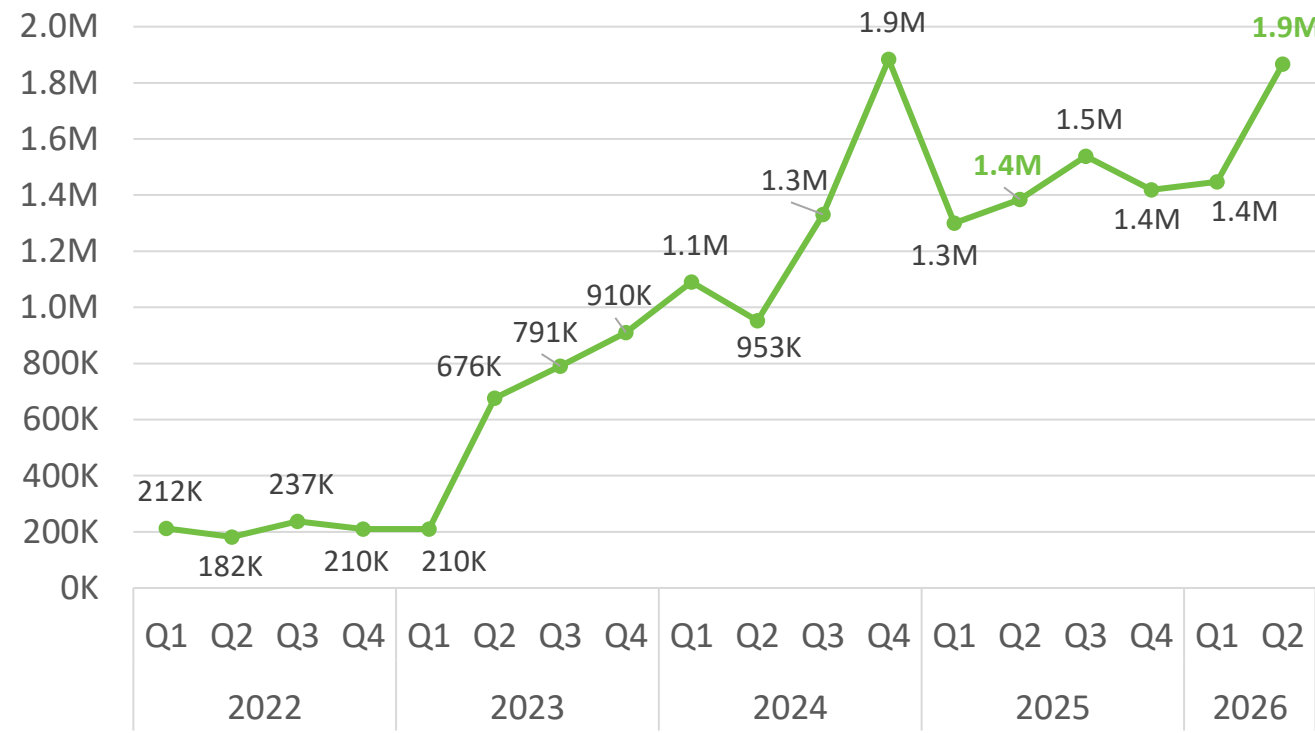
COUNT



▲ 3%

YOY increase in number of listings

BY SF



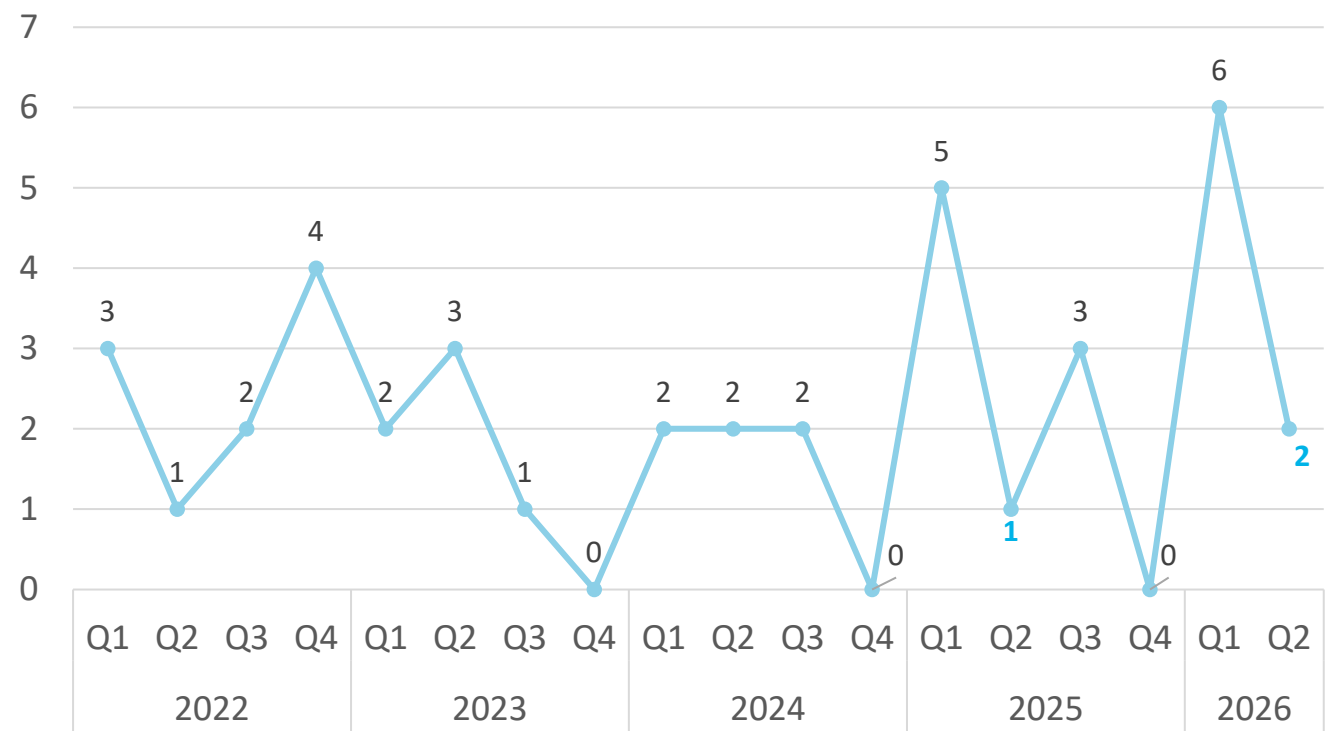
▲ 500K (36%)

YOY increase in SF of listings

TRANSACTIONS: SUBLEASE

LA NORTHWEST

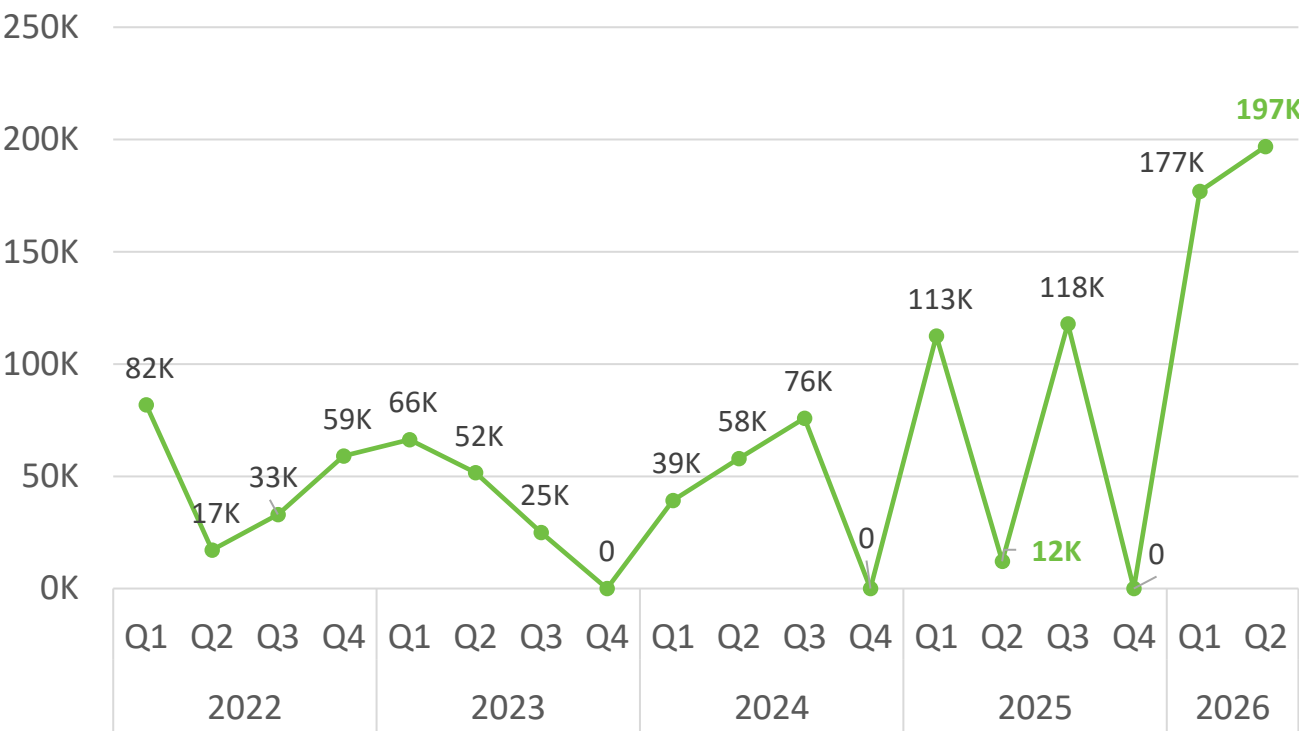
COUNT



▲ 100%

YOY increase in number of transactions

BY SF



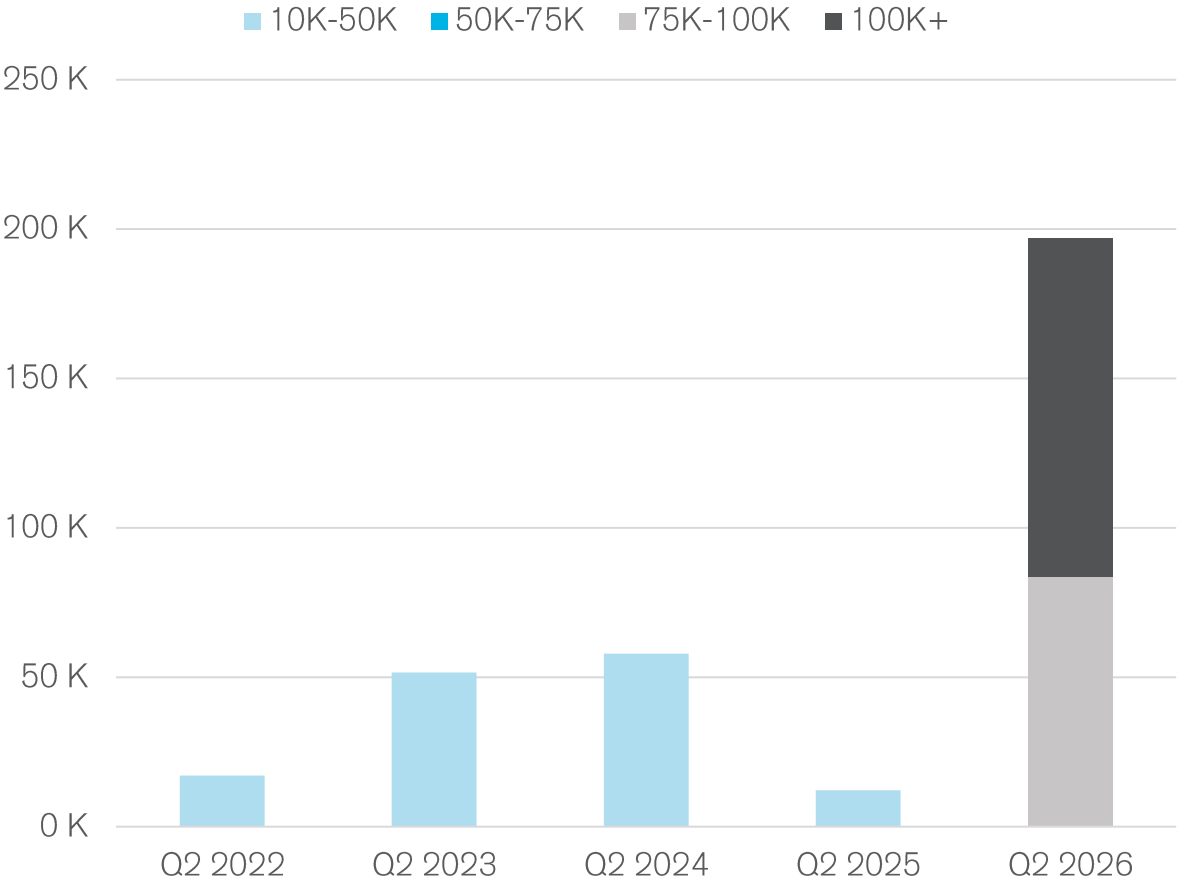
▲ 185K (1542%)

YOY increase in SF transacted

SUBLEASE TRANSACTIONS BY SIZE & REGION: SF

LA NORTHWEST

	Q2 2022	Q2 2023	Q2 2024	Q2 2025	Q2 2026
10K-50K	1 17K	3 52K	2 58K	1 12K	0
50K-75K	0	0	0	0	0
75K-100K	0	0	0	0	1 83K
100K+	0	0	0	0	1 113K
Grand Total	1 17K	3 52K	2 58K	1 12K	2 197K



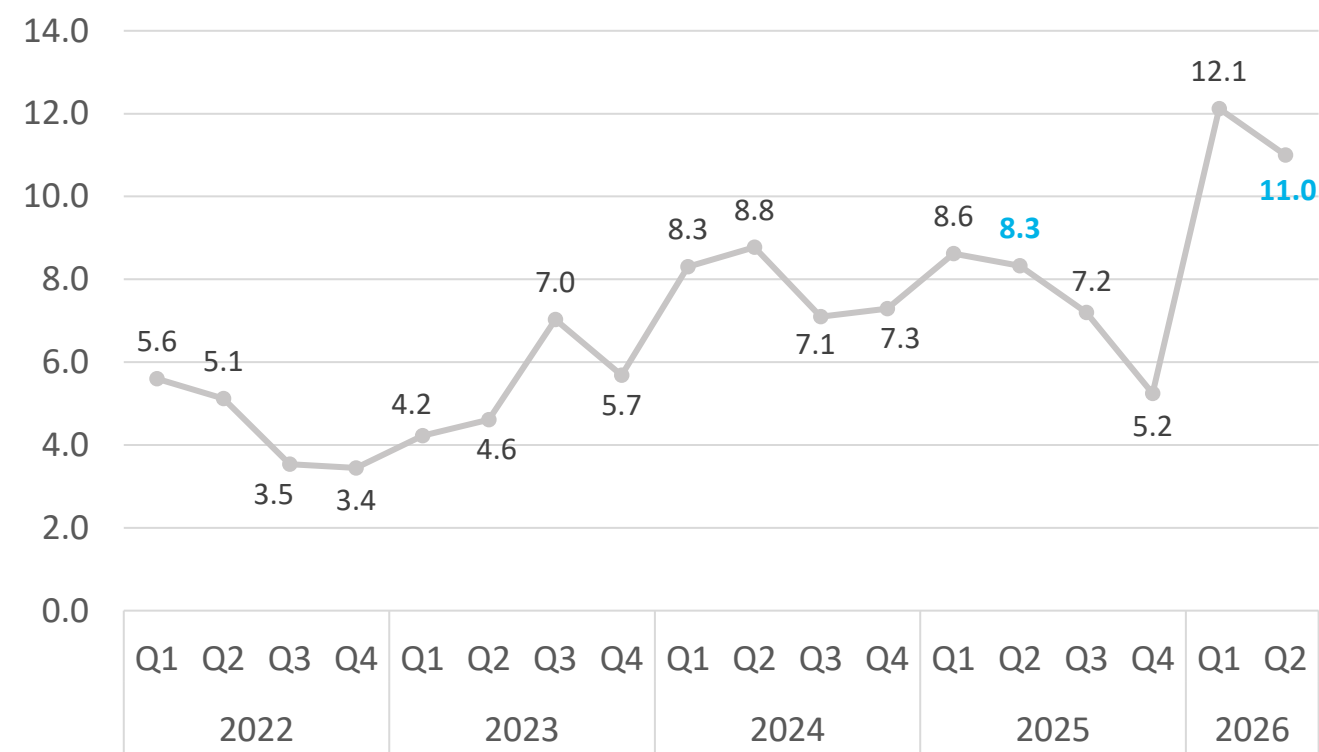
197K SF Subleased

Over 113K SF of all transacted SF was in buildings 100K+ SF representing 57% of the total transacted square footage

TRANSACTIONS: AVERAGE MONTHS ON MARKET

LA NORTHWEST

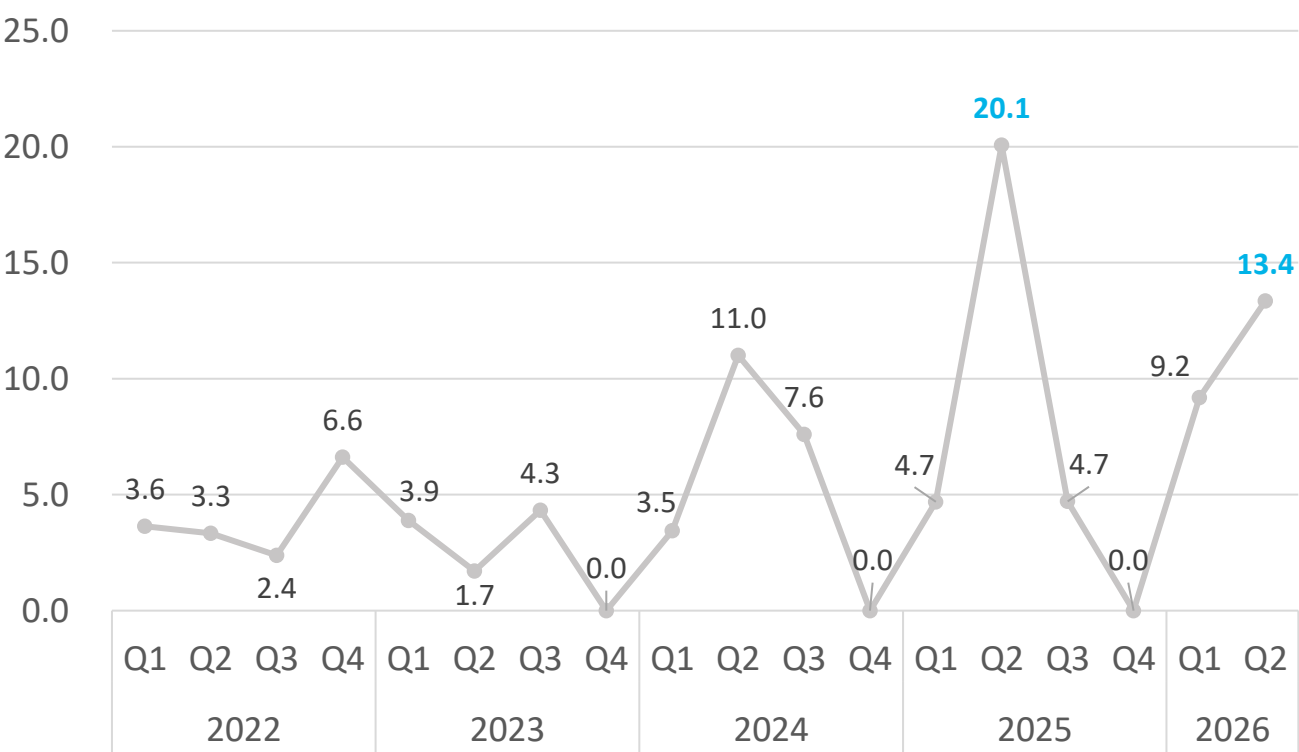
DIRECT LEASE AVG MONTHS ON MARKET



▲ **2.7 Months (33%)**

YOY increase in time on market

SUBLEASE AVG MONTHS ON MARKET



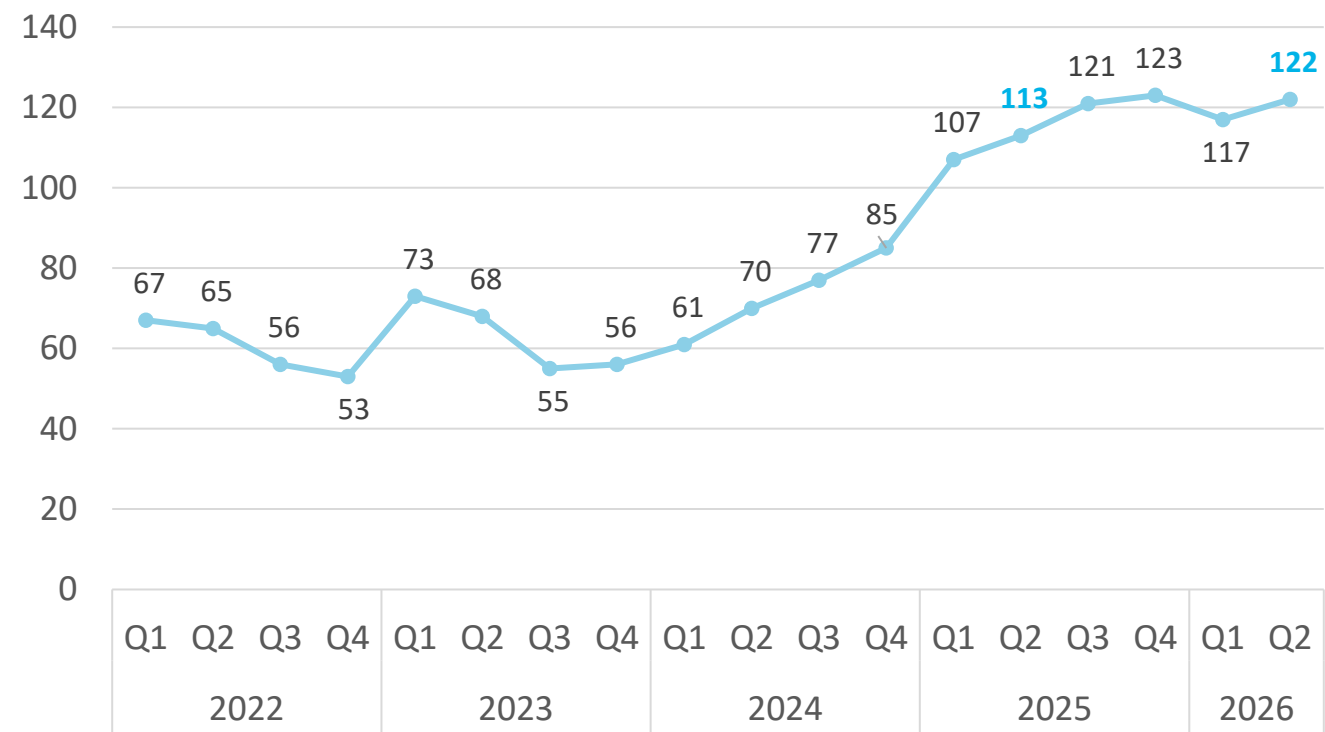
▲ **6.7 Months (33%)**

YOY increase in time on market

TOTAL AVAILABLE LISTINGS: SALE

LA NORTHWEST

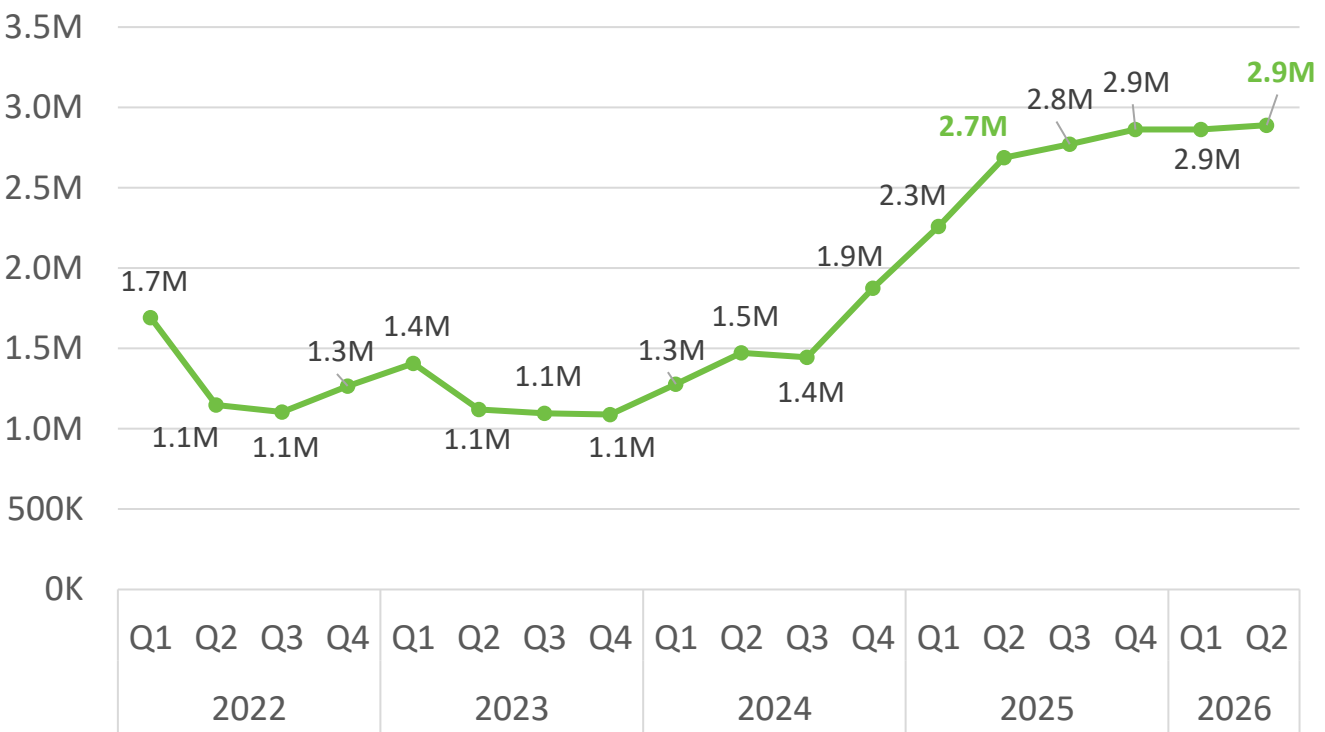
COUNT



▲ 8%

YOY increase in number of listings

BY SF



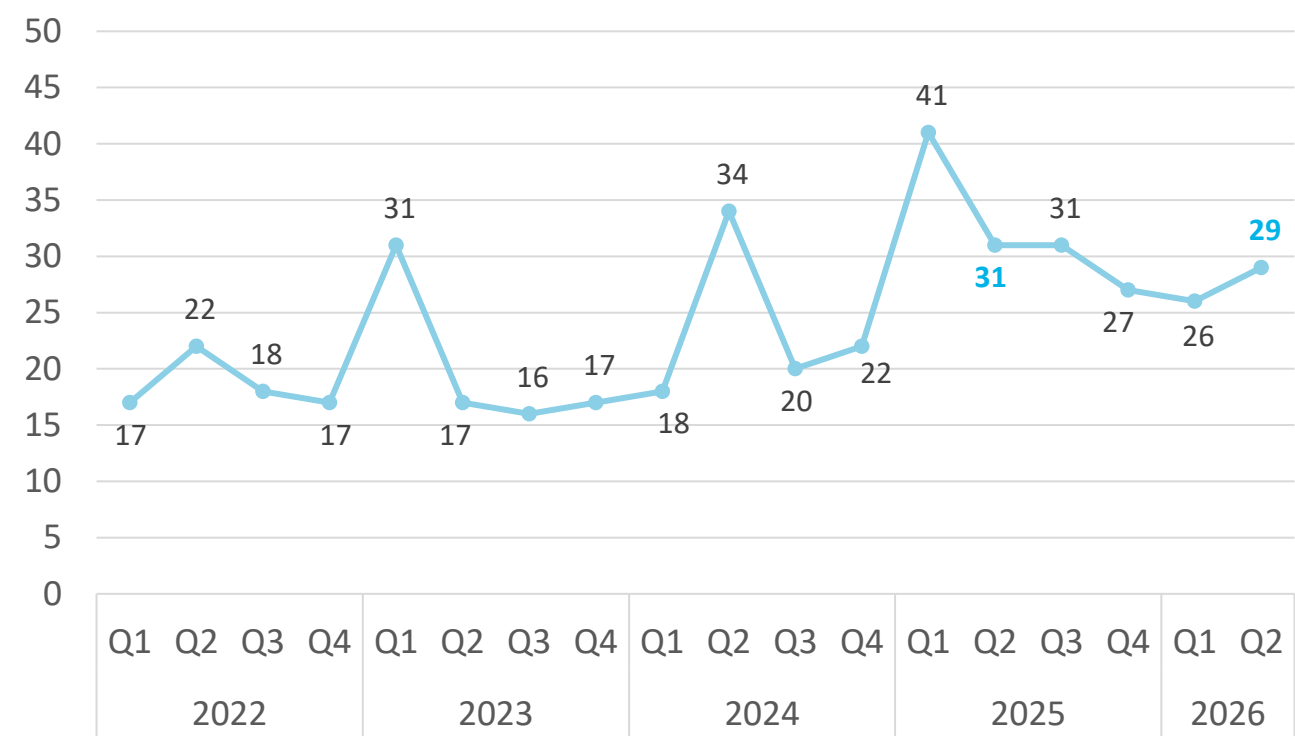
▲ 200K (7%)

YOY increase in SF of listings

NEW LISTINGS ADDED: SALE

LA NORTHWEST

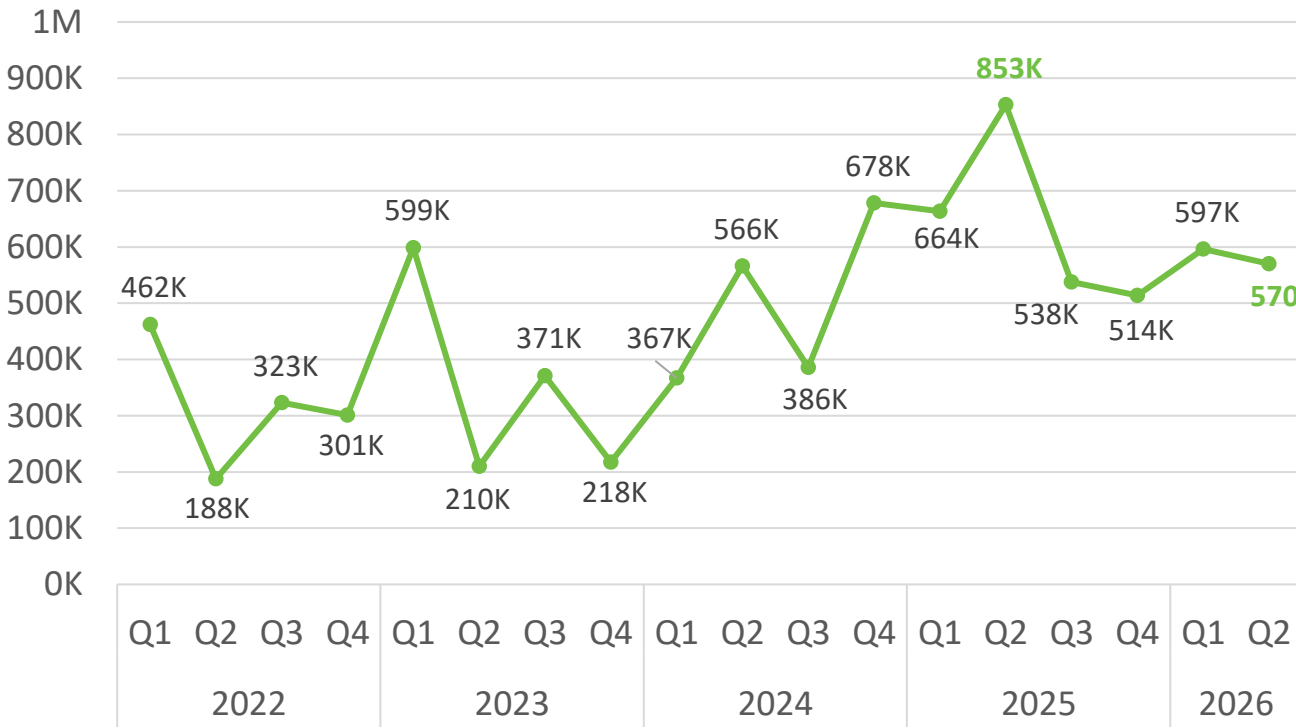
COUNT



▼ 6%

YOY decrease in number of listings added

BY SF



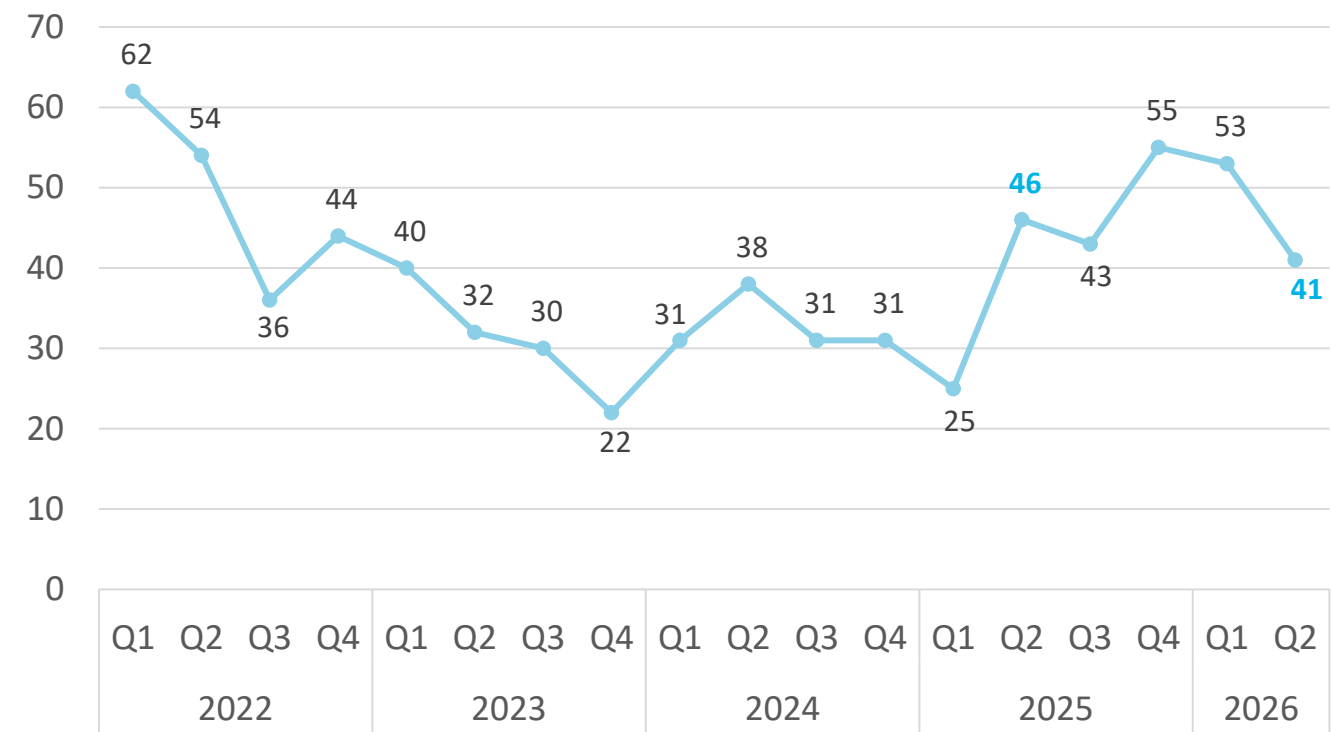
▼ 283K (33%)

YOY decrease in SF added

SALE COMPARABLES

LA NORTHWEST

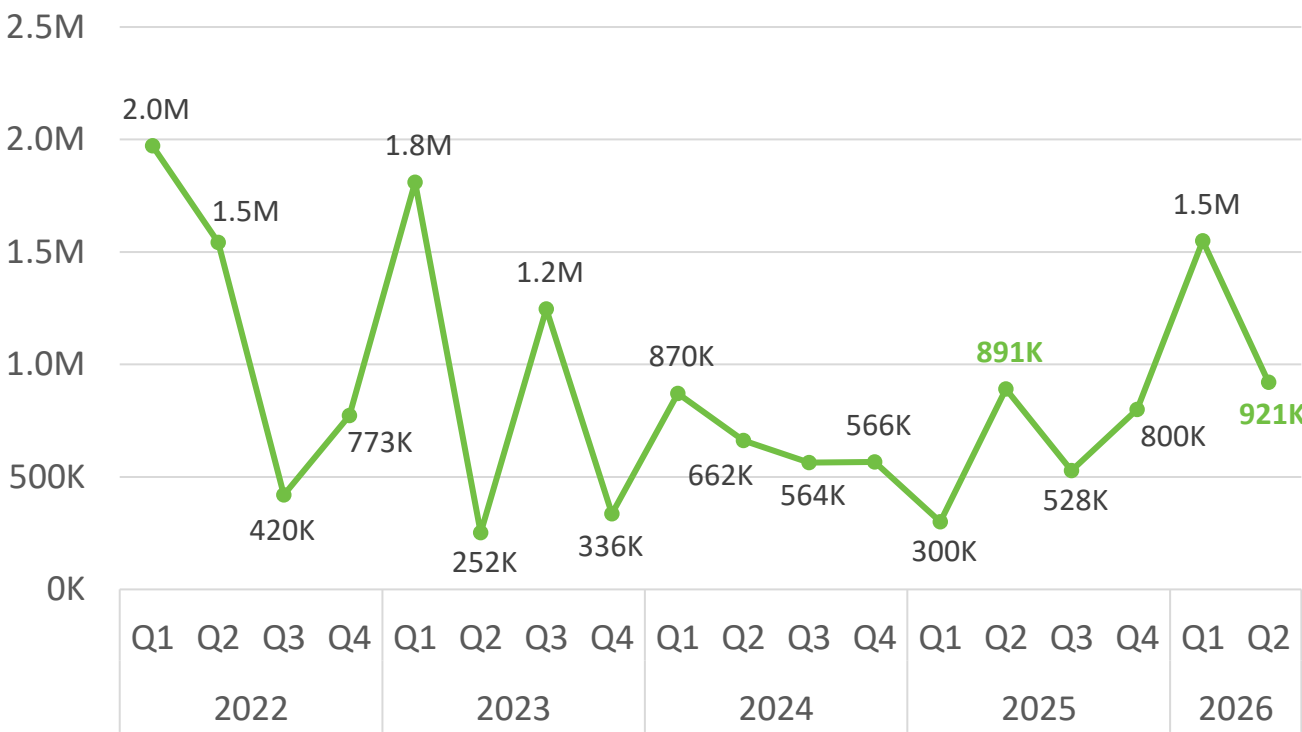
COUNT



▼ 11%

YOY decrease in number of transactions

BY SF



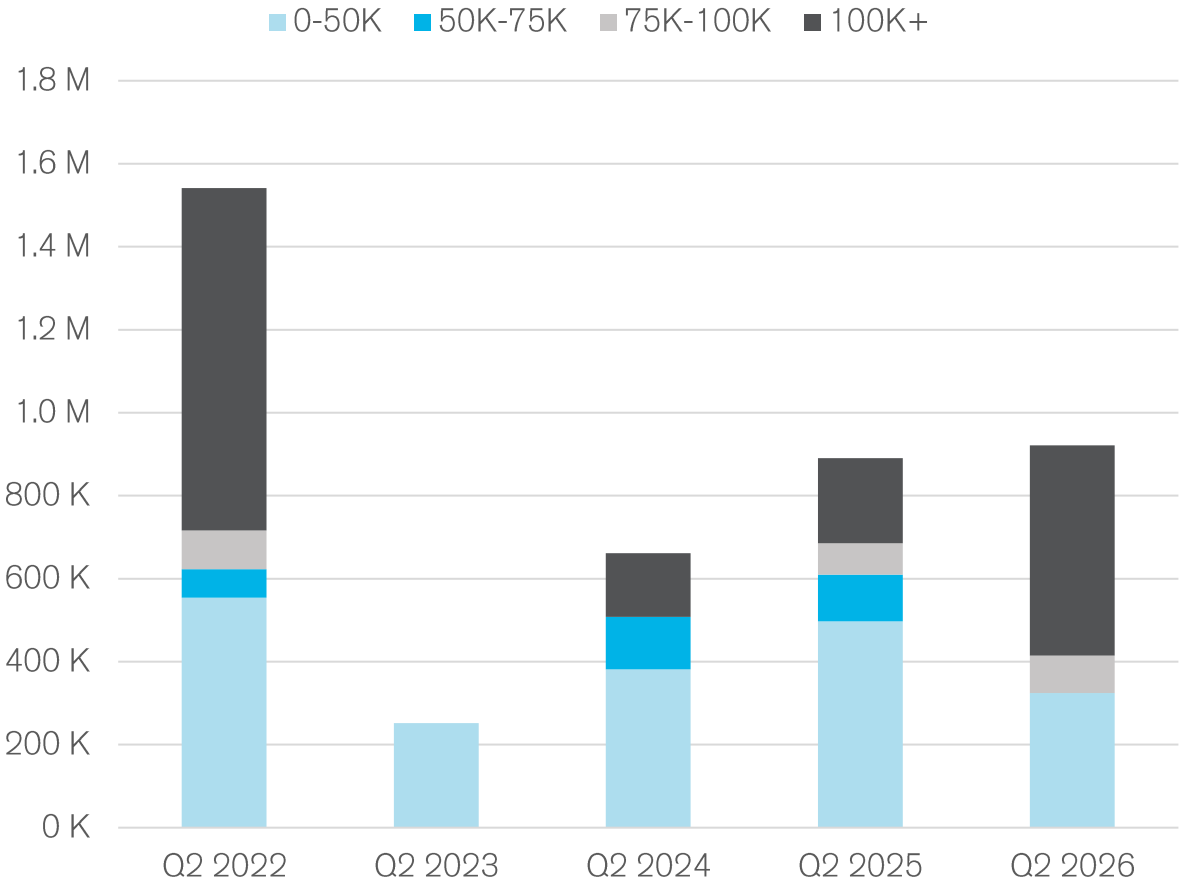
▲ 30K (3%)

YOY increase in SF sold

SALE COMPS BY SIZE

LA NORTHWEST

	Q2 2022	Q2 2023	Q2 2024	Q2 2025	Q2 2026
0-50K	47 555K	32 252K	35 382K	42 497K	36 324K
50K-75K	1 69K	0	2 126K	2 113K	0
75K-100K	1 93K	0	0	1 76K	1 90K
100K+	5 825K	0	1 153K	1 205K	4 507K
Grand Total	54 1.5M	32 252K	38 662K	46 891K	41 921K

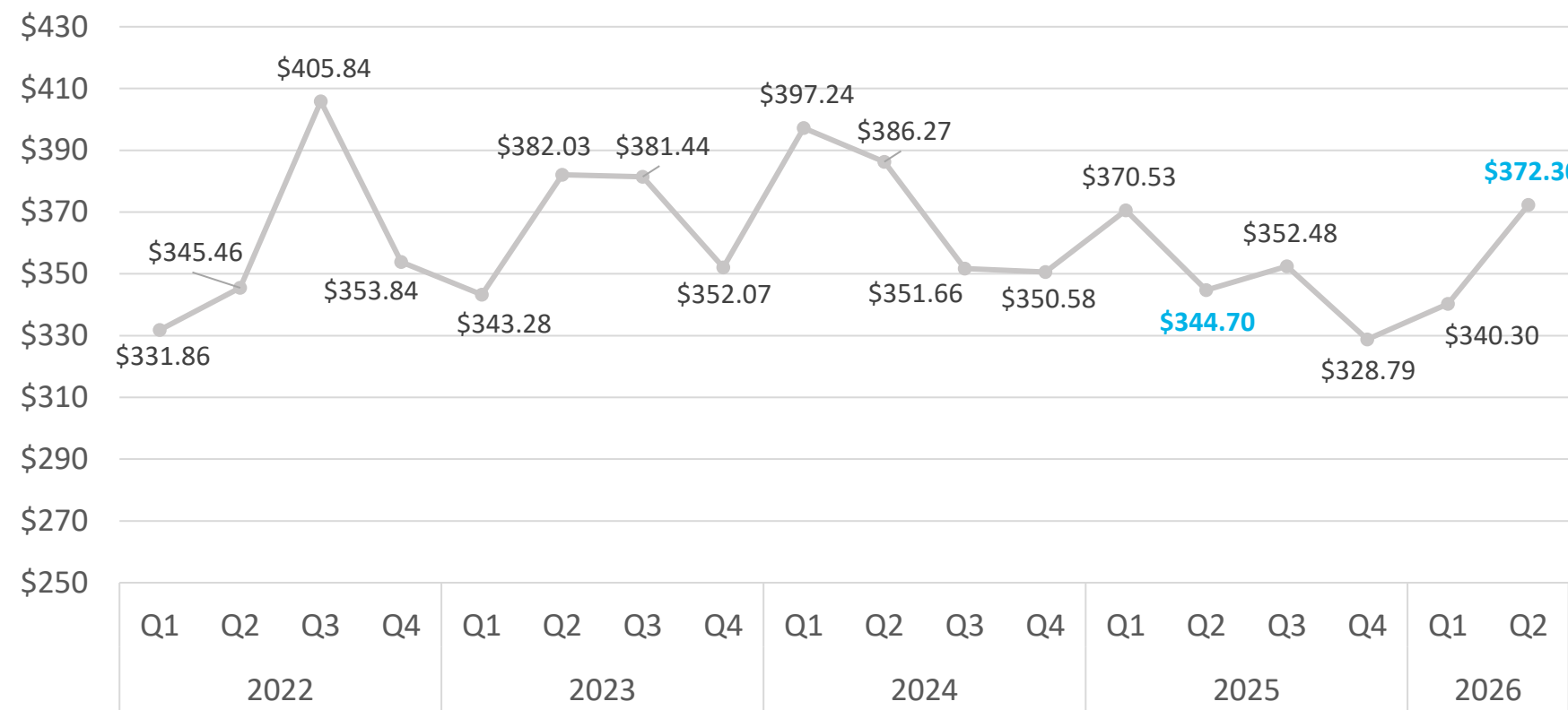


921K SF Sold

Over 507K SF of all SF sold was in buildings 100K+ SF representing 55% of the total transacted square footage

SOLD PRICE/SF

LA NORTHWEST



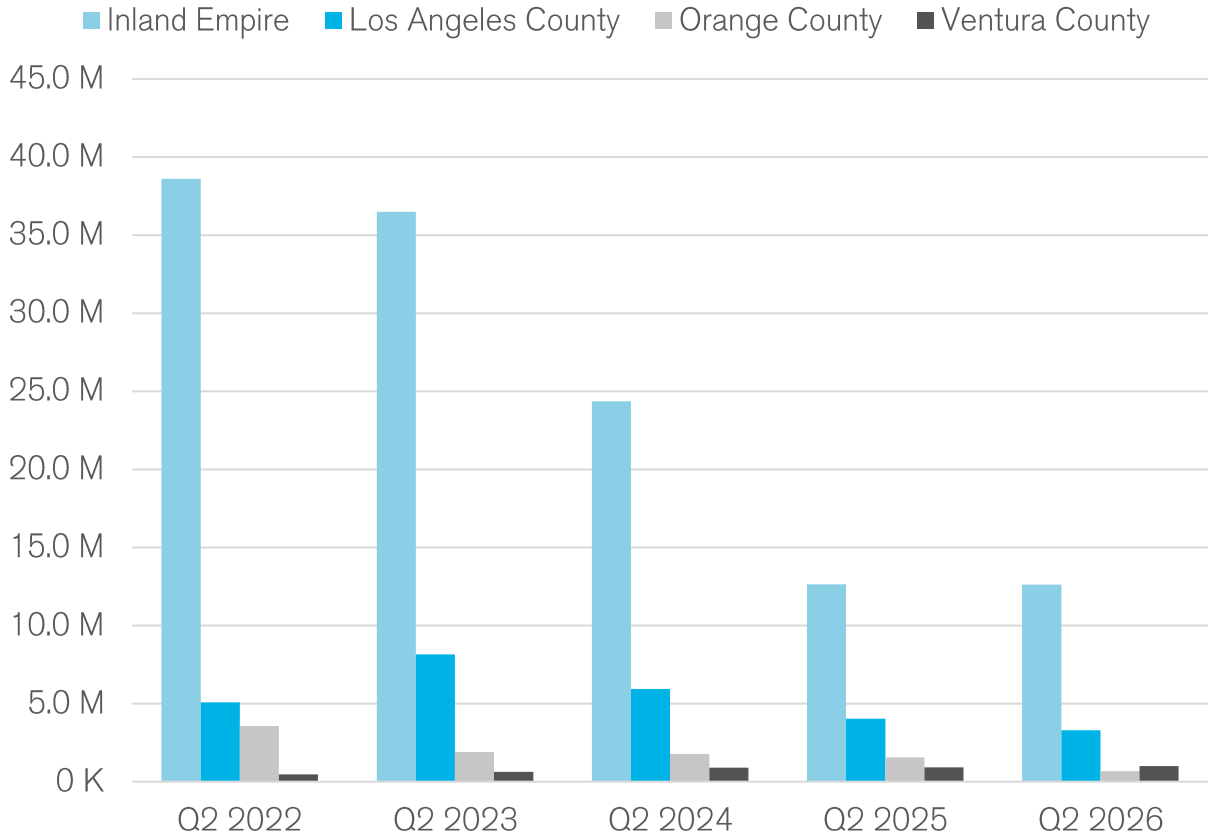
▲ **\$40.44 (12%)**
Increase in average sold price since Q1 2022

▲ **\$27.60 (8%)**
YOY increase in average sold price

UNDER CONSTRUCTION PROPERTIES: 2022 – 2026

IE, LA, OC, VENTURA COUNTY

Region	Q2 2022	Q2 2023	Q2 2024	Q2 2025	Q2 2026	YOY % Change
Inland Empire	38.6 M	36.5 M	24.4 M	12.6 M	12.6 M	▼ 0.2%
Los Angeles County	5.1 M	8.2 M	5.9 M	4.0 M	3.3 M	▼ 18%
Orange County	3.6 M	1.9 M	1.8 M	1.5 M	671 K	▼ 57%
Ventura County	464 K	626 K	898 K	918 K	991 K	▲ 8%
Total	47.7 M	47.2 M	33.0 M	19.1 M	17.6 M	▼ 8%



▼ 8%

YOY decrease in SF under construction

17.6M SF

Total SF under construction in Q2 2026

776K SF (4%)

Total SF under construction in LA Northwest Q2 2026

DELIVERED/COMPLETED PROPERTIES: 2022 – 2026

IE, LA, OC, VENTURA COUNTY

Region	2022	2023	2024	2025	Q1 2026	Q2 2026	Projected
							Q3 2026
Inland Empire	21.9 M	35.1 M	24.9 M	14.7 M	508 K	520 K	4.0 M
LA East	696 K	326 K	1.2 M	379 K	133 K	353 K	203 K
LA MidCounties	1.4 M	2.0 M	2.5 M	394 K	59 K	186 K	160 K
LA Central	287 K	23 K	367 K	880 K	70 K	5 K	0
South Bay	553 K	291 K	479 K	1.1 M	0	11 K	698 K
LA Northwest	1.9 M	3.1 M	1.3 M	3.5 M	584 K	279 K	397 K
Orange County	1.5 M	1.6 M	1.1 M	2.2 M	190 K	30 K	338 K
Ventura County	345 K	427 K	322 K	582 K	0	0	738 K
Total	28.6 M	42.9 M	32.1 M	23.7 M	1.5 M	1.4 M	6.5 M

1.4M SF

Total delivered construction in Q2 2026

279K SF

Total delivered construction in LA Northwest in Q2 2026

6.5M SF

Projected to be delivered in Q3 2026