

Q3 2026
RESEARCH REPORT

LA MIDCOUNTRIES

CONTENTS

LA MIDCOUNTRIES COVERAGE AREA

DIRECT LEASE

Existing Available Listings
New Listings Added
Under Construction Available Listings
Proposed Available Listings
Direct Lease Transactions
Direct Lease Transactions by Size
Avg Asking Rate – Total Available Listings (Gross)
Avg Asking Rate – Total Available Listings (Net)
Rate Reductions (Net)

SUBLEASE

Total Available Listings
Sublease Transactions
Sublease Transactions by Size
Transactions Average Months on Market: Comparison

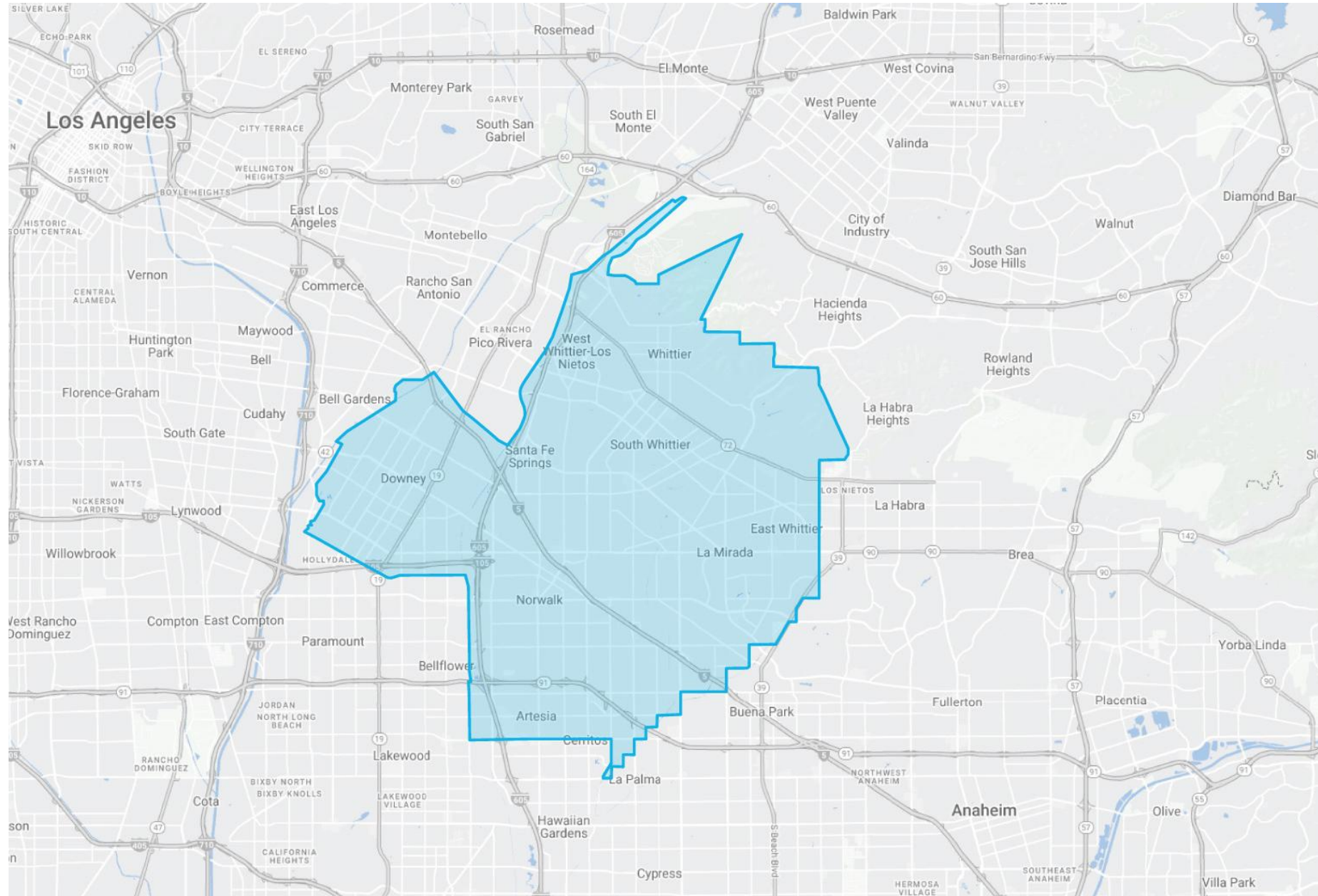
SALE

Total Available Listings
New Listings Added
Sale Comparables
Sale Comparables by Size
Sale Comparables – Avg Price

UNDER CONSTRUCTION

Under Construction Properties
Delivered/Completed Properties

LA MIDCOUNTRIES COVERAGE AREA



**ALL
PROPERTY
TYPES**

Industrial, Office,
Retail & Land

800

Listings across 11K
Properties in LA MidCounties

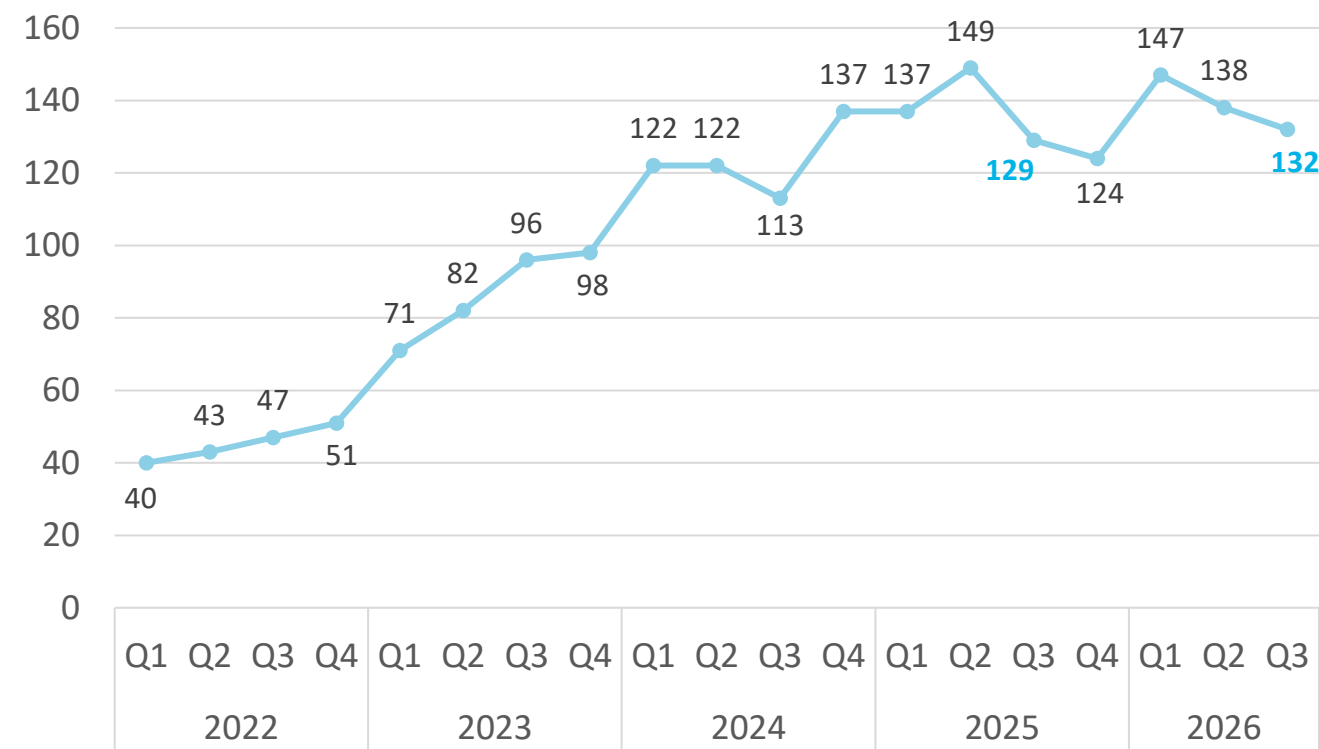
437K

Listings across 78
markets nationally

EXISTING AVAILABLE LISTINGS: DIRECT LEASE

LA MIDCOUNTIES

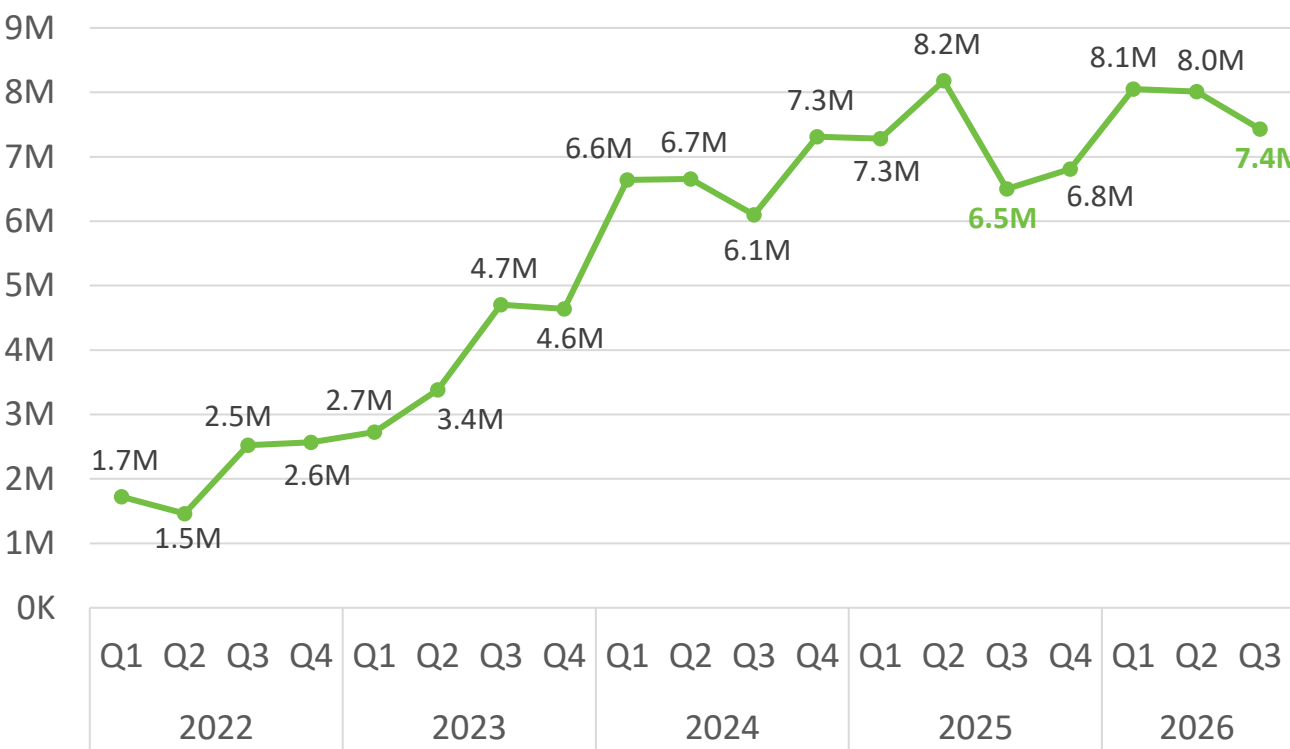
COUNT



▲ 2%

YOY increase in number of listings

BY SF

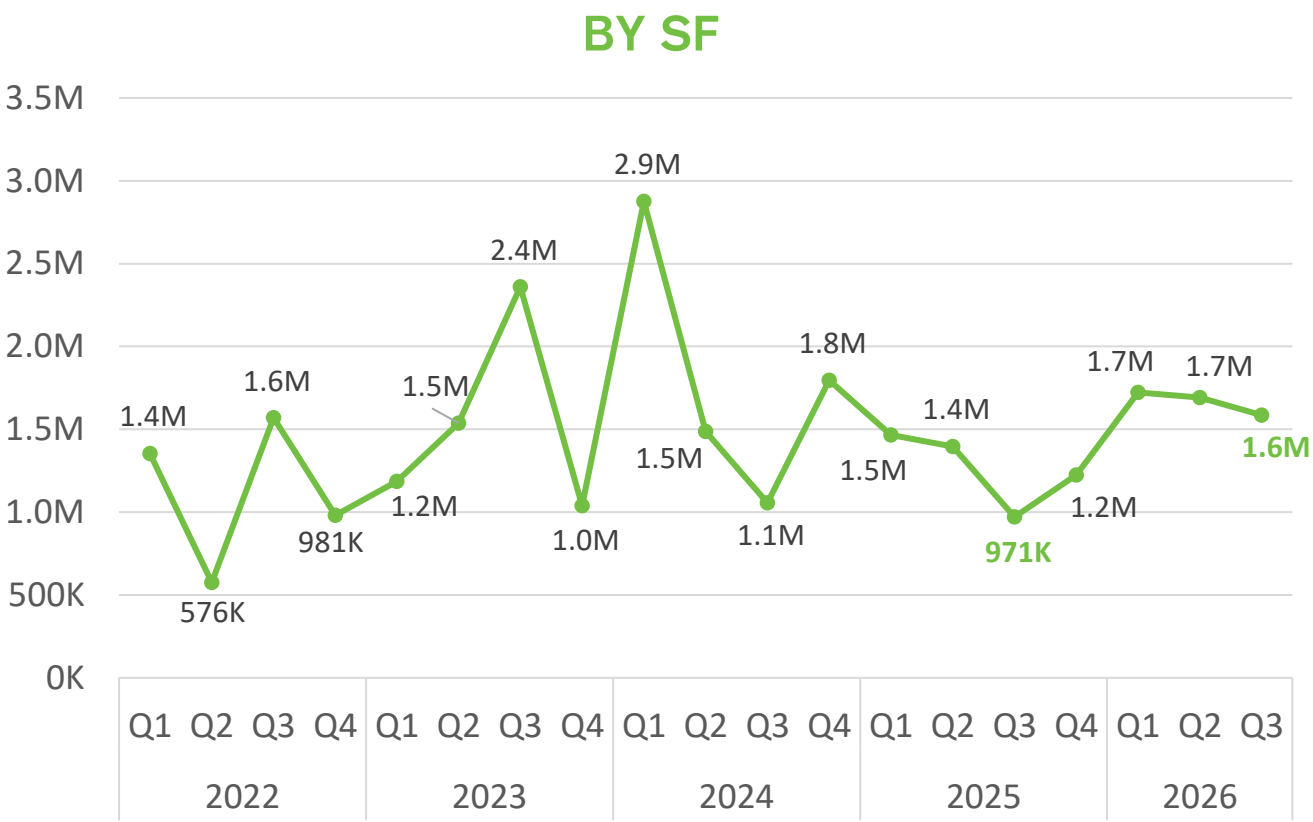
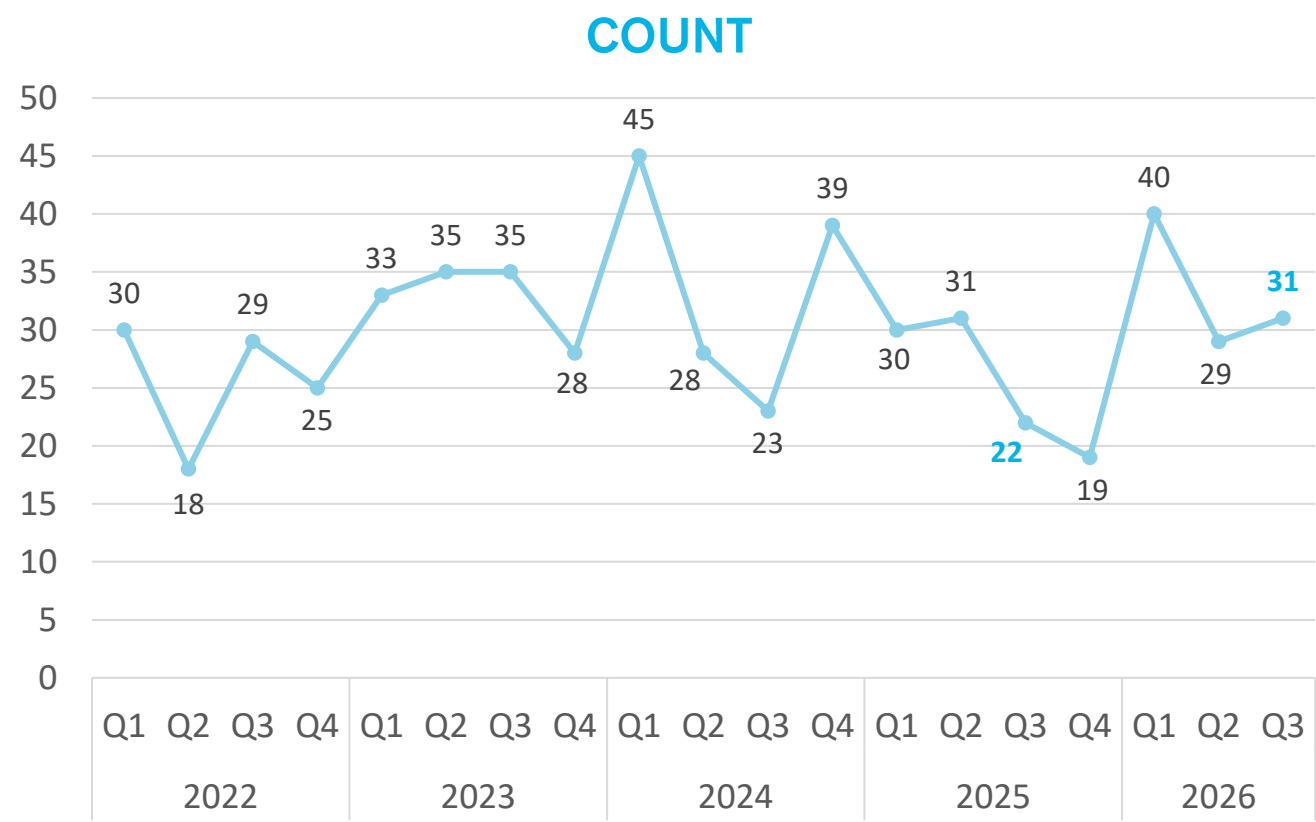


▲ 900K (14%)

YOY increase in SF of listings

NEW LISTINGS ADDED: DIRECT LEASE

LA MIDCOUNTIES



▲ **41%**

YOY increase in number of listings added

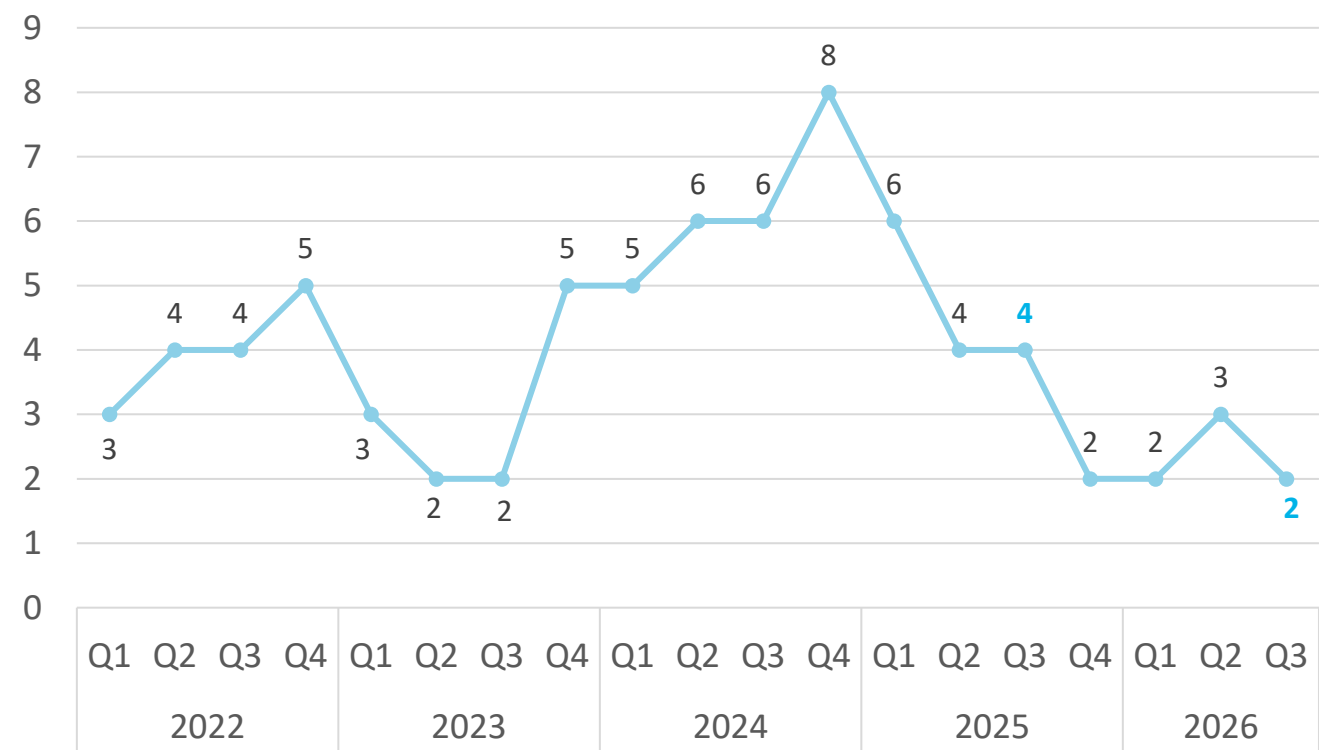
▲ **629K (65%)**

YOY increase in SF of listings added

UNDER CONSTRUCTION AVAILABLE LISTINGS: DIRECT LEASE

LA MIDCOUNTIES

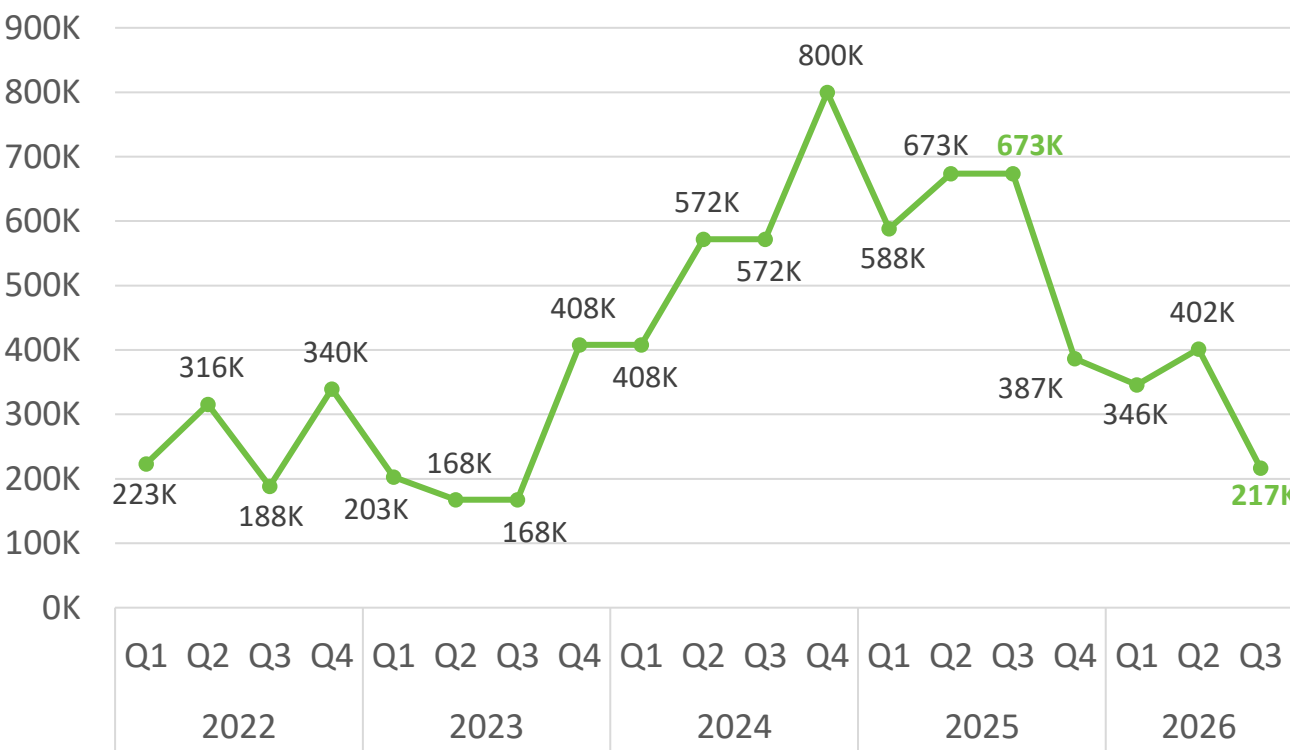
COUNT



▼ 50%

YOY decrease in number of listings

BY SF

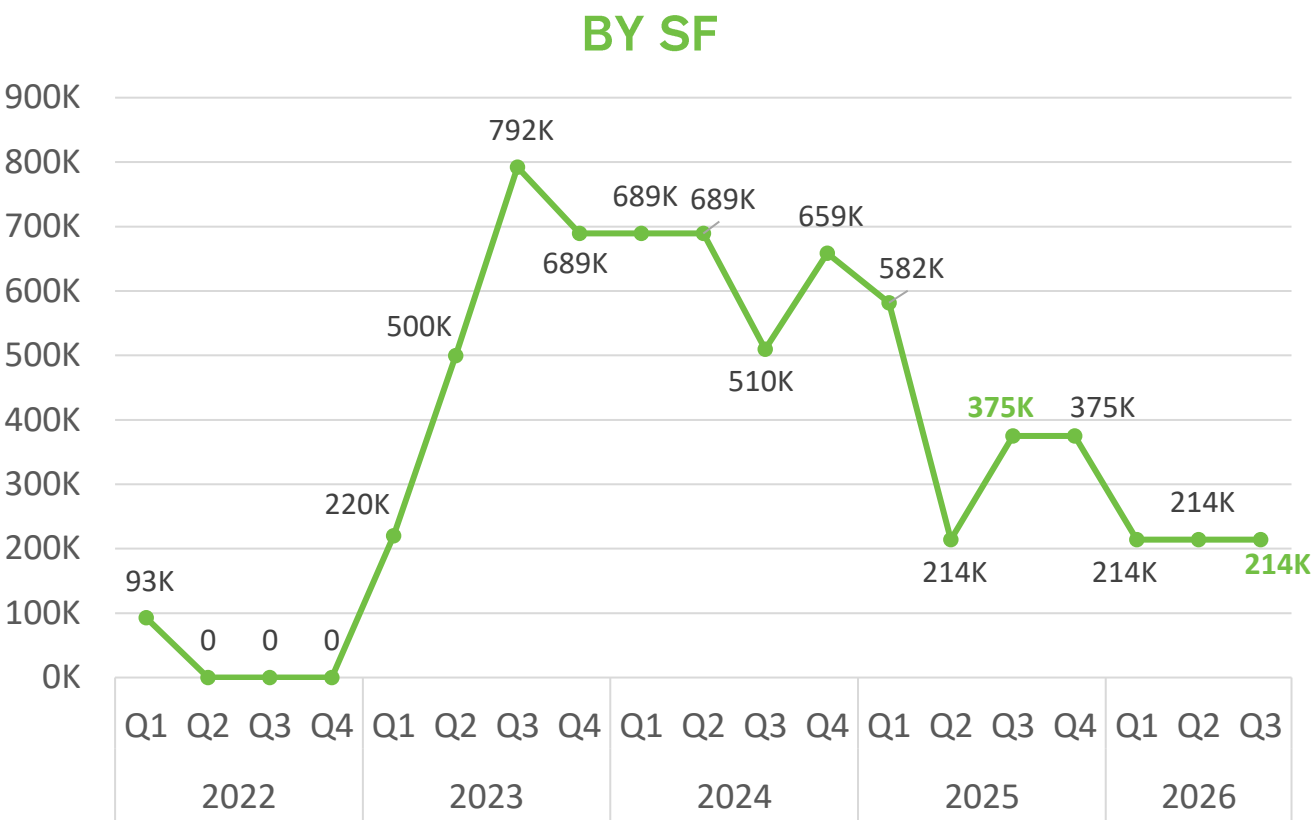
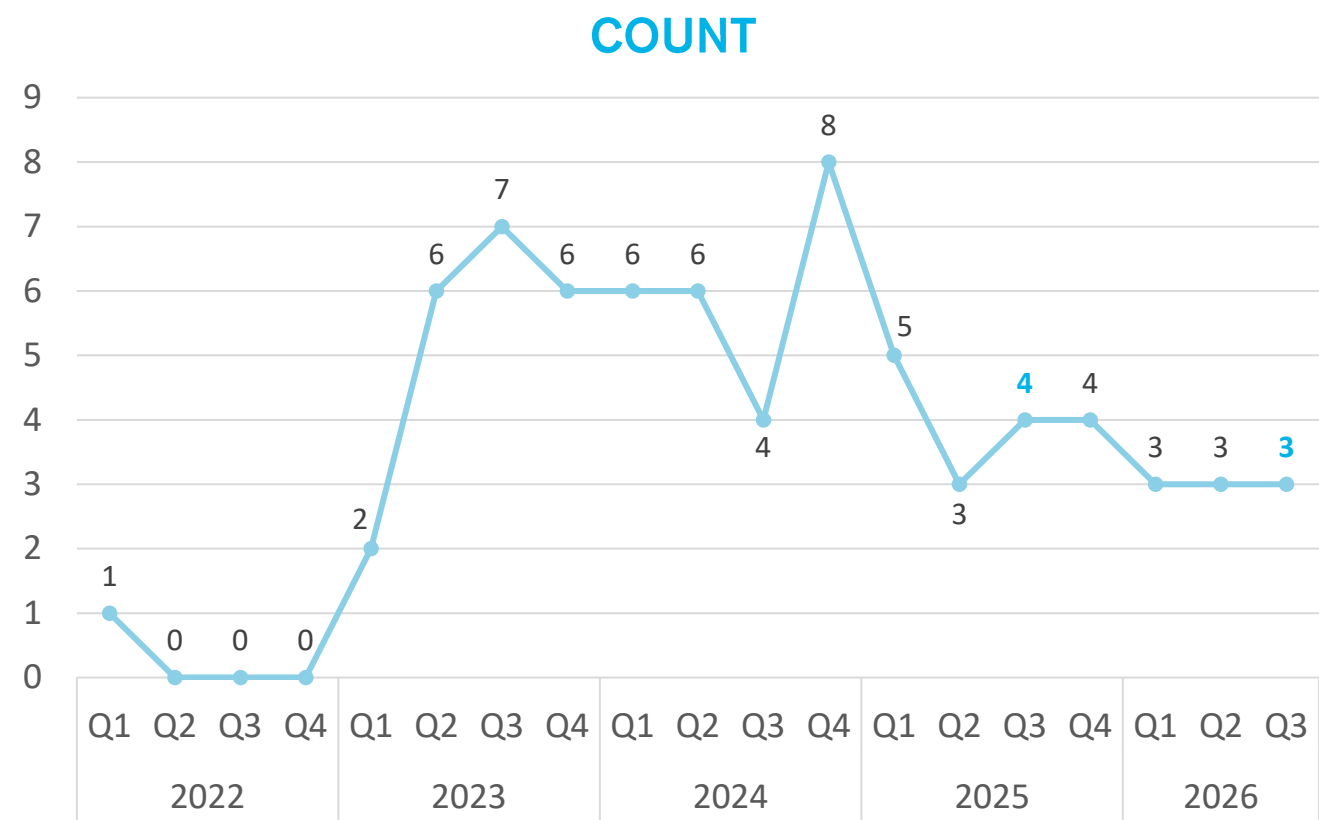


▼ 456K (68%)

YOY decrease in SF of listings

PROPOSED AVAILABLE LISTINGS: DIRECT LEASE

LA MIDCOUNTIES



▼ 25%

YOY decrease in number of listings

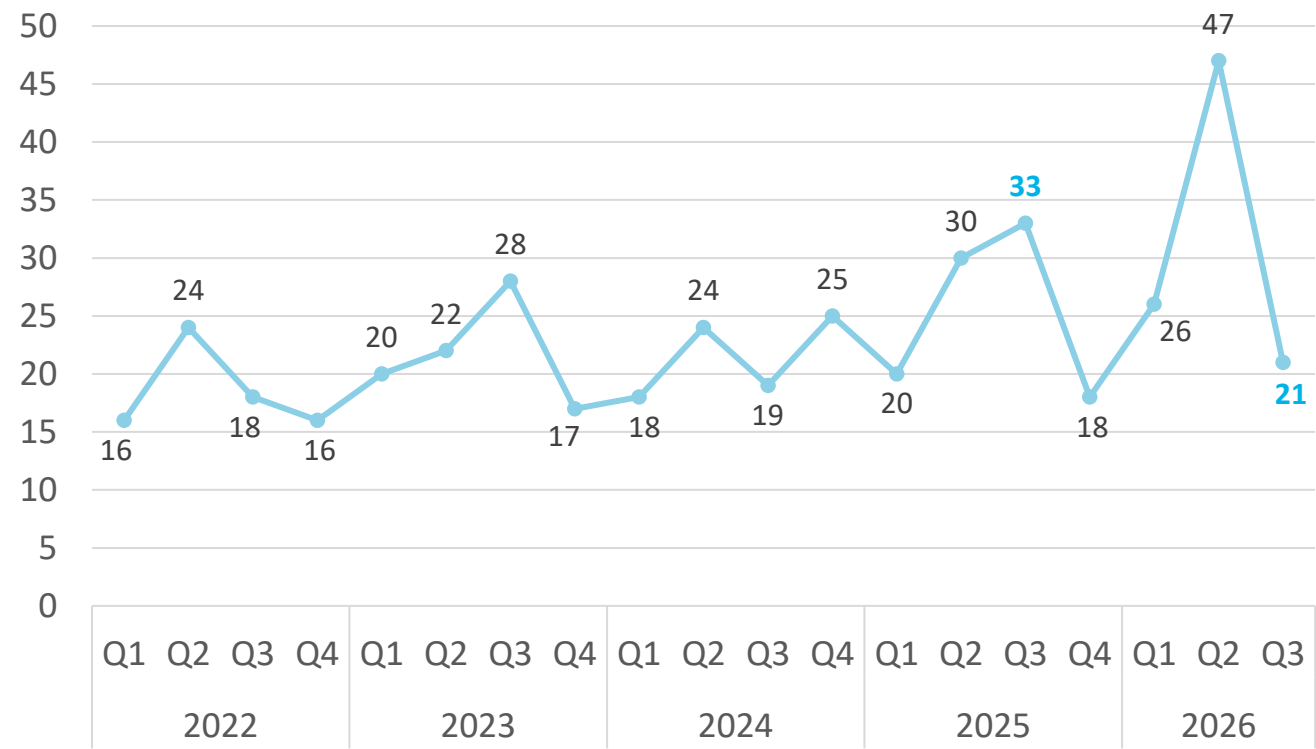
▼ 161K (43%)

YOY decrease in SF of listings

TRANSACTIONS: DIRECT LEASE

LA MIDCOUNTIES

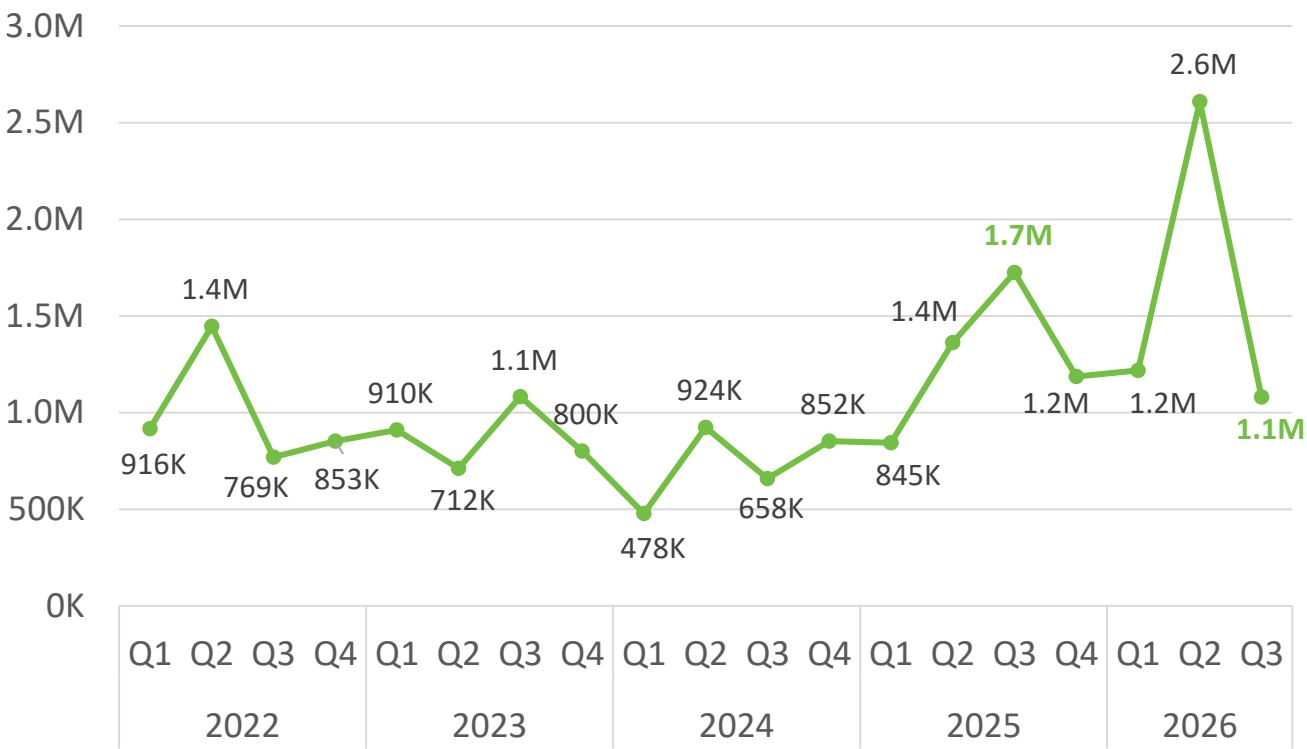
COUNT



▼ 36%

YOY decrease in number of transactions

BY SF



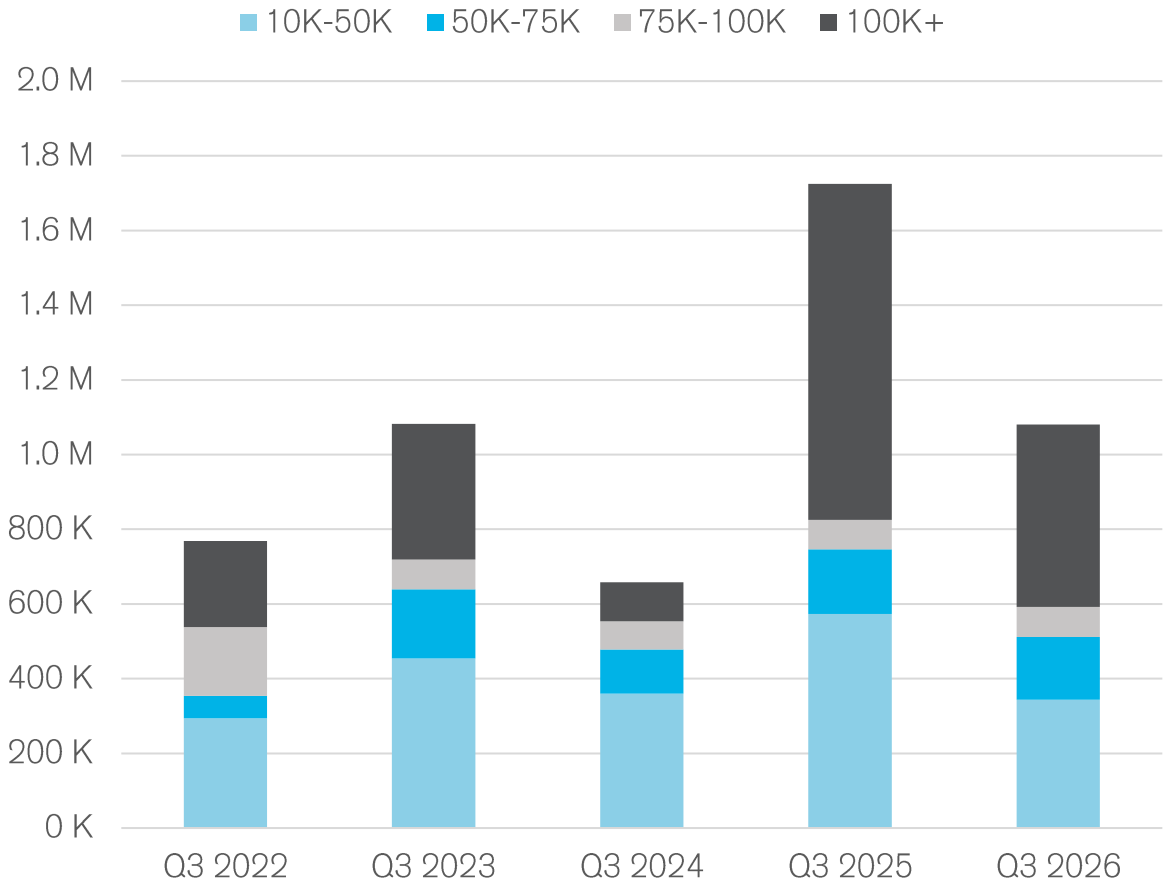
▼ 600K (35%)

YOY decrease in SF transacted

DIRECT LEASE TRANSACTIONS BY SIZE

LA MIDCOUNTIES

	Q3 2022	Q3 2023	Q3 2024	Q3 2025	Q3 2026
10K-50K	13 294K	21 454K	15 360K	26 573K	13 343K
50K-75K	1 60K	3 185K	2 119K	3 174K	3 168K
75K-100K	2 184K	1 80K	1 75K	1 78K	1 80K
100K+	2 231K	3 363K	1 105K	3 900K	4 489K
Grand Total	18 769K	28 1.1M	19 658K	33 1.7M	21 1.1M

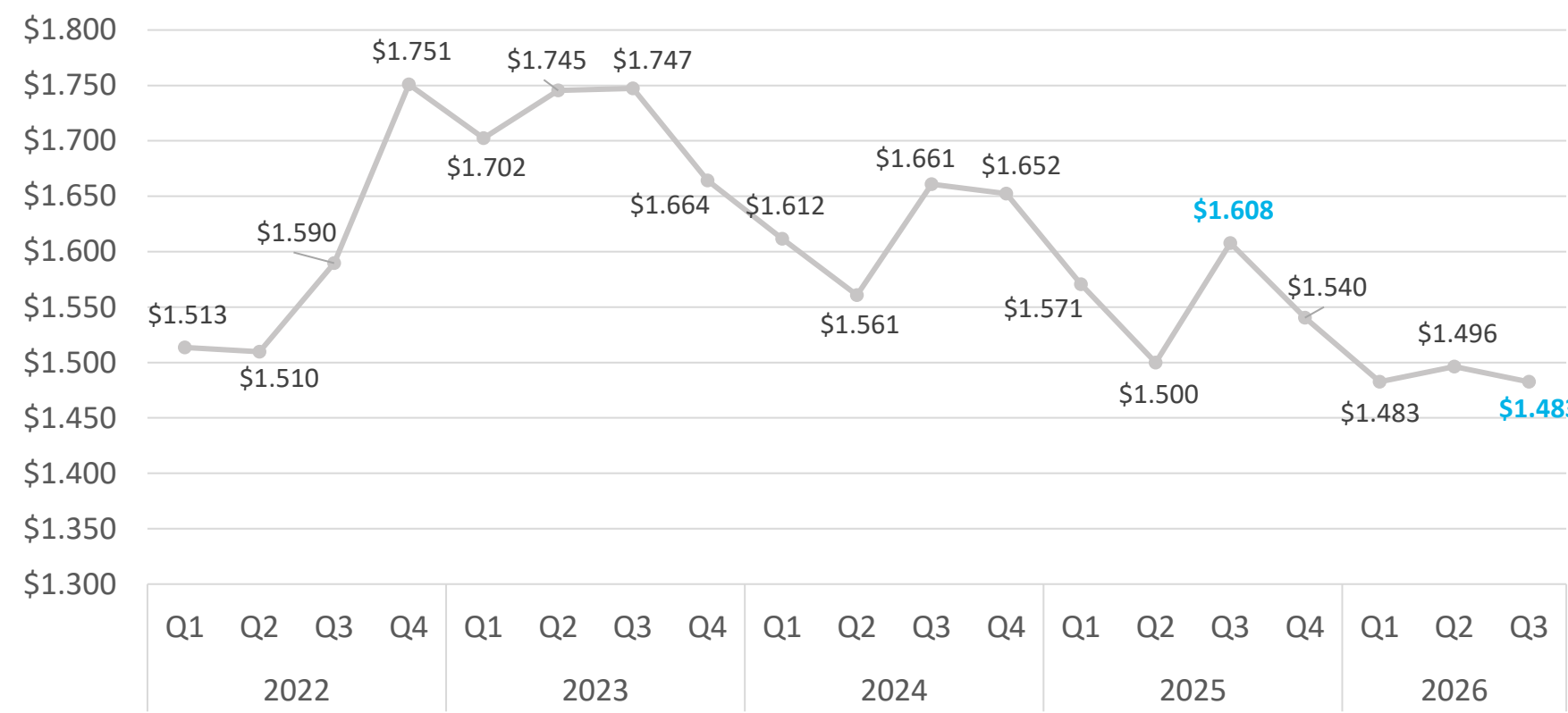


1.1M SF Transacted

Over 489K SF of all transacted SF was in buildings 100K+ SF representing 44% of the total transacted square footage

AVERAGE ASKING RATE (GROSS): DIRECT LEASE

LA MIDCOUNTIES



▼ **\$0.26 (15%)**

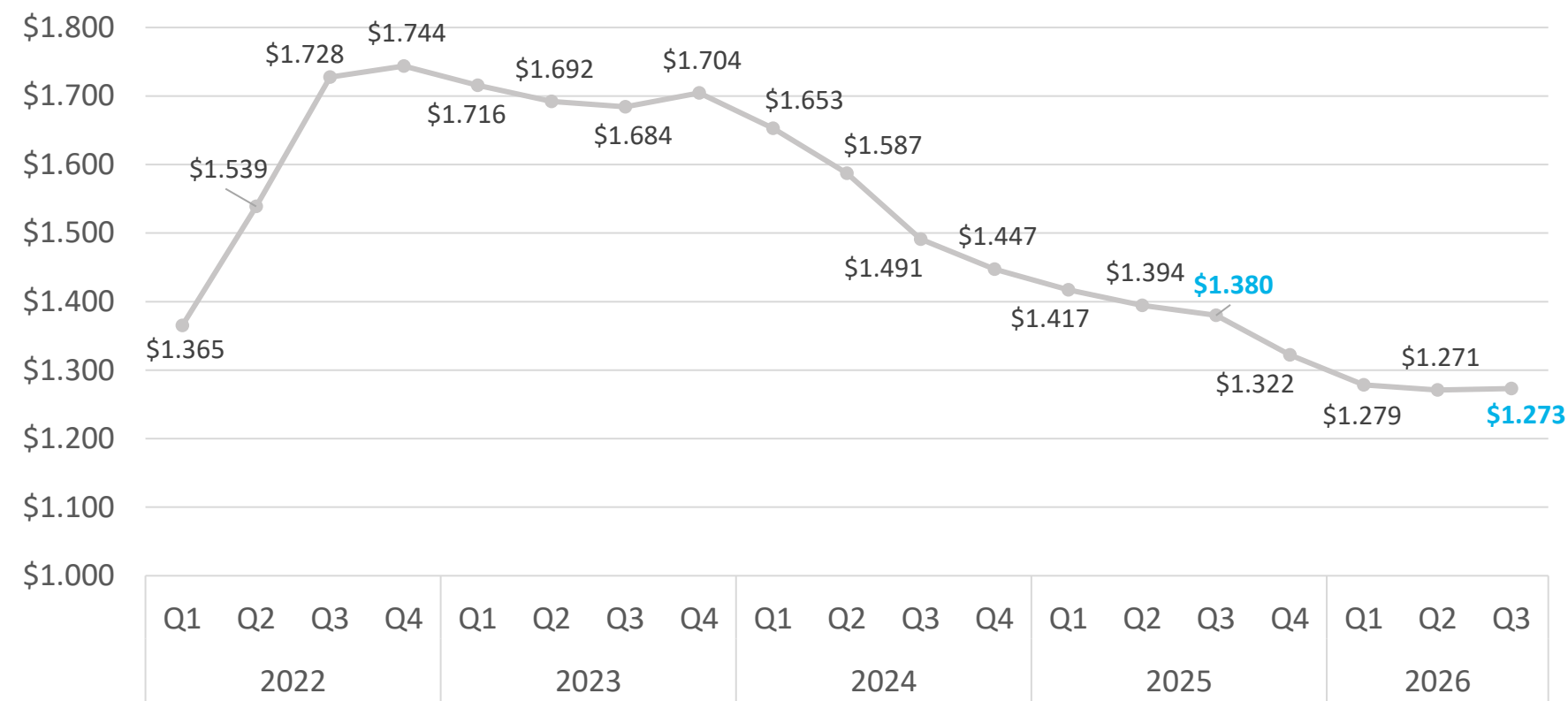
Decrease in average asking rate since Q3 2023

▼ **\$0.13 (8%)**

YOY decrease in average asking rate

AVERAGE ASKING RATE (NET): DIRECT LEASE

LA MIDCOUNTIES



▼ **\$0.41 (24%)**

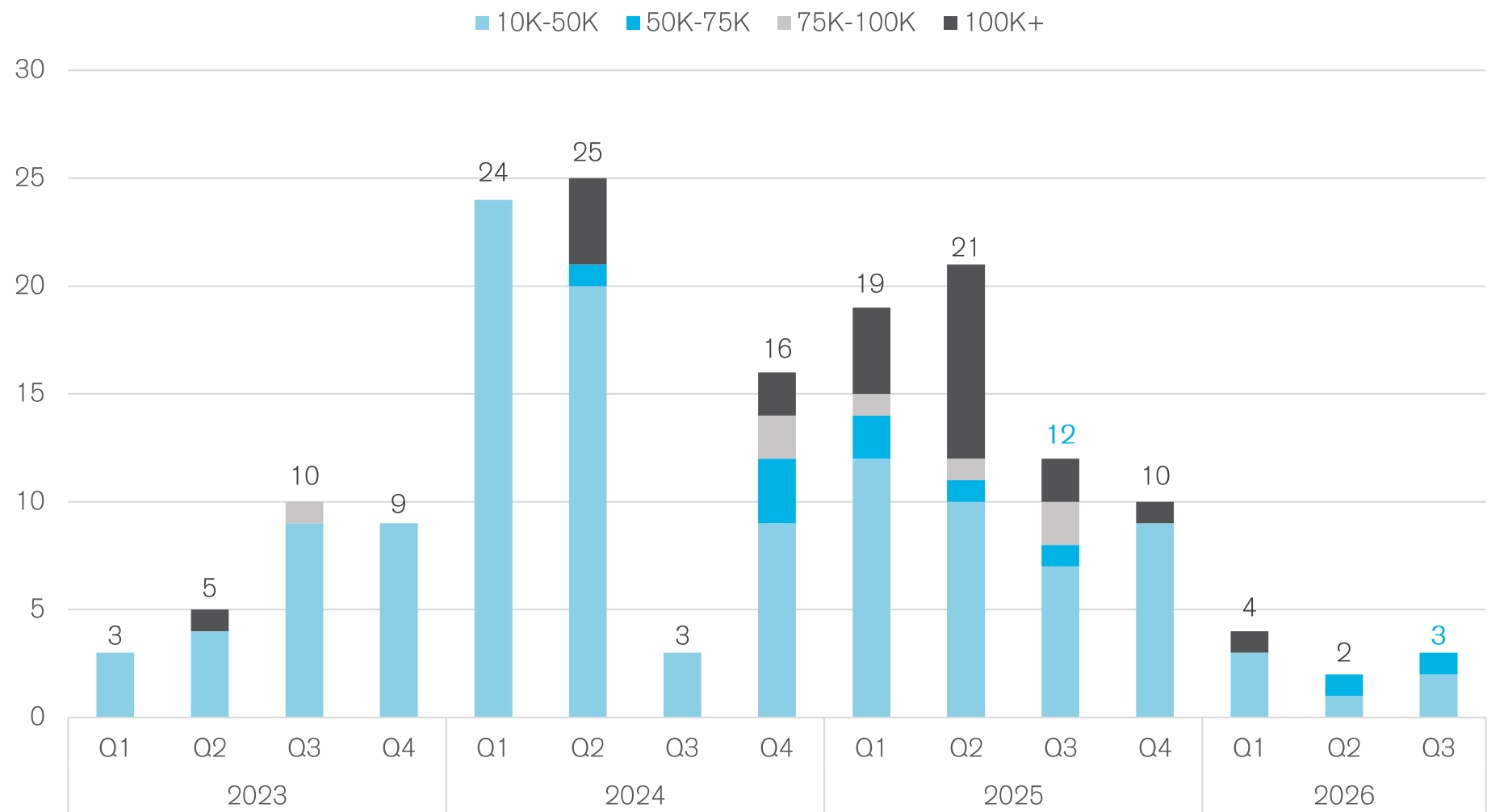
Decrease in average asking rate since Q3 2023

▼ **\$0.11 (8%)**

YOY decrease in average asking rate

RATE REDUCTIONS (NET) BY SIZE: DIRECT LEASE

LA MIDCOUNTIES



▼ 75%

YOY decrease in number of rate reductions

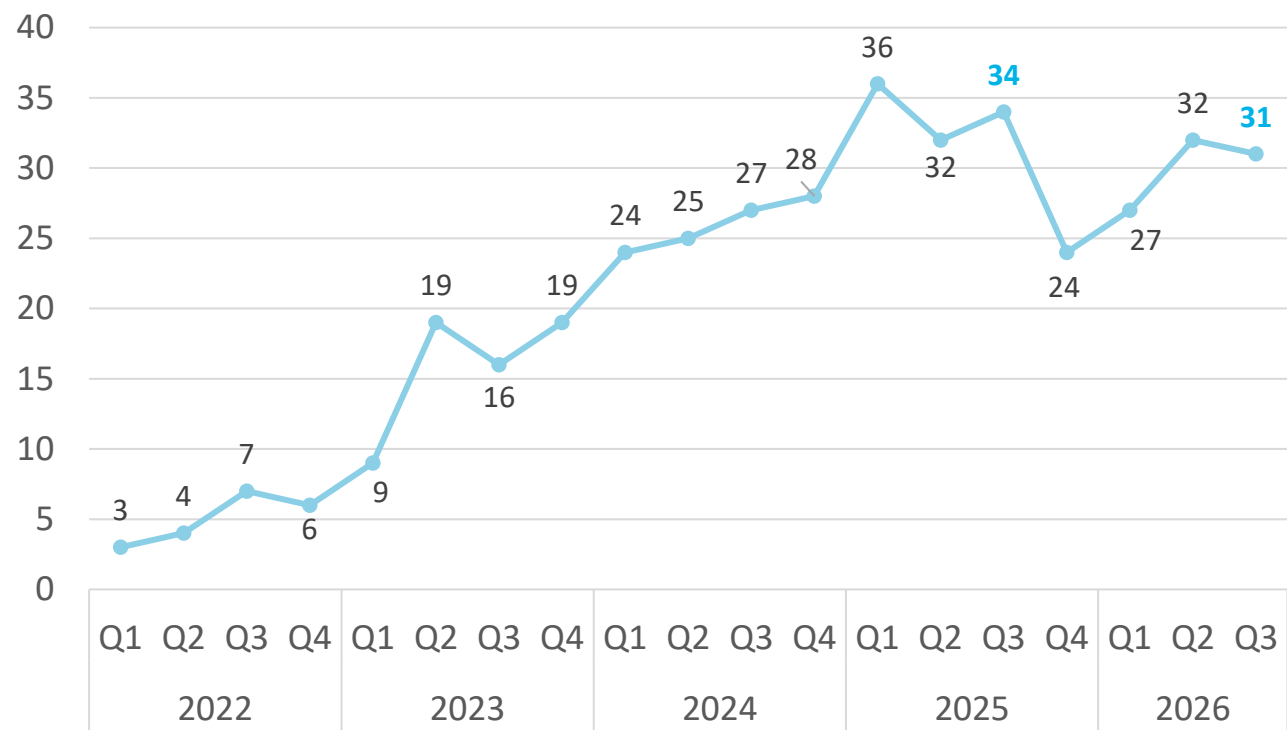
▼ 88%

Decrease in number of rate reductions since Q2 2024

TOTAL AVAILABLE LISTINGS: SUBLEASE

LA MIDCOUNTIES

COUNT



▼ 9%

YOY decrease in number of listings

BY SF



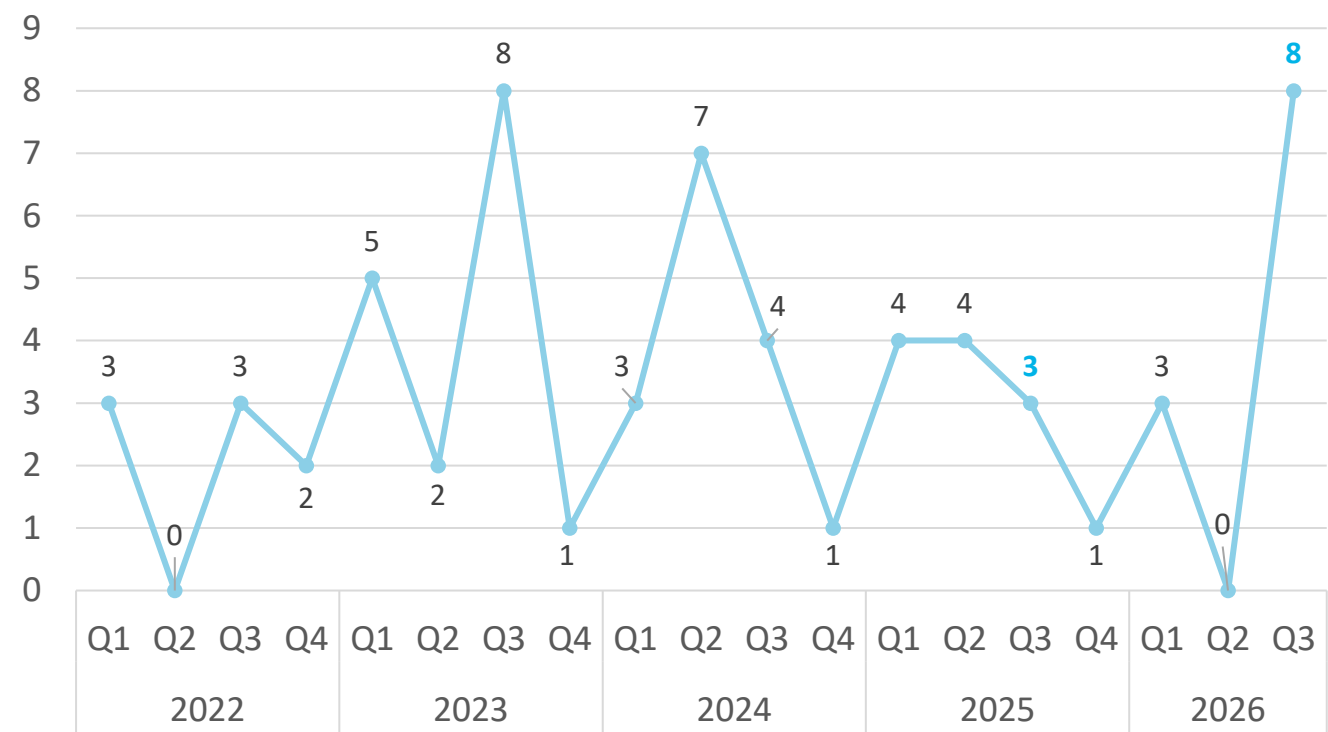
▼ 300K (17%)

YOY decrease in SF of listings

TRANSACTIONS: SUBLEASE

LA MIDCOUNTIES

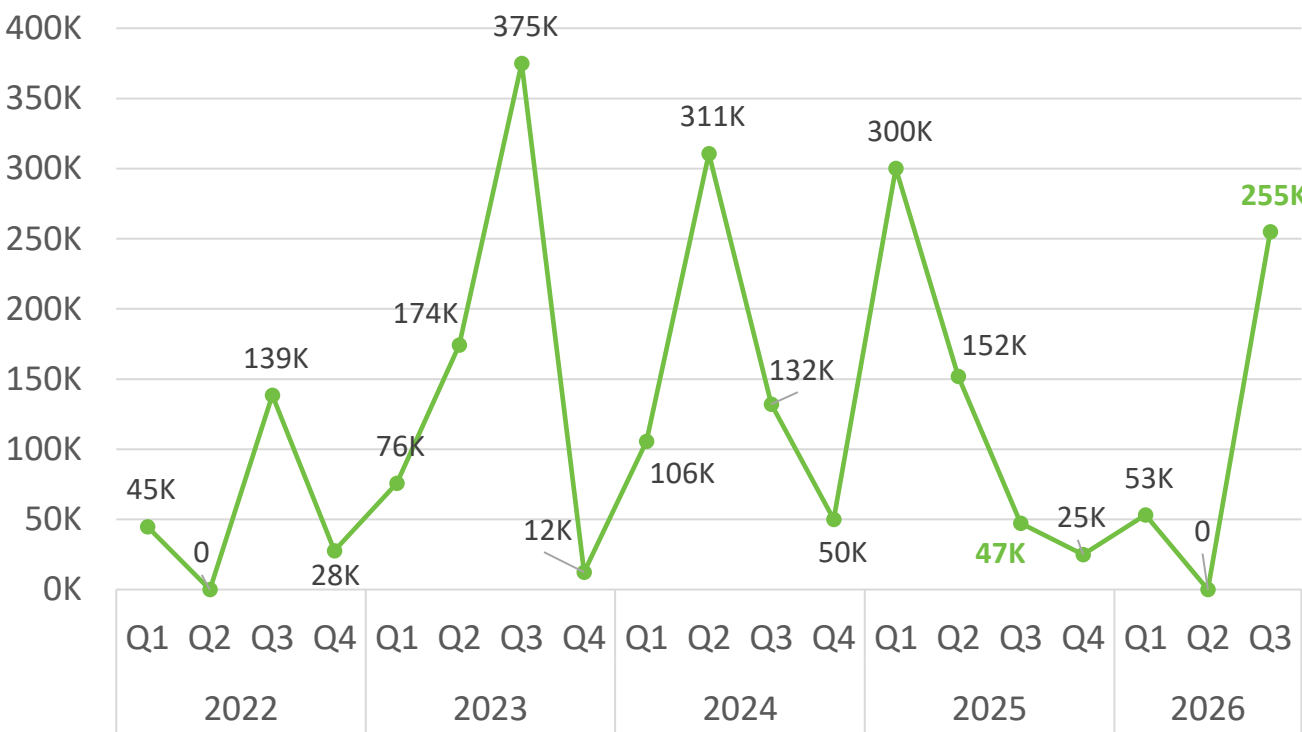
COUNT



▲ 167%

YOY increase in number of transactions

BY SF



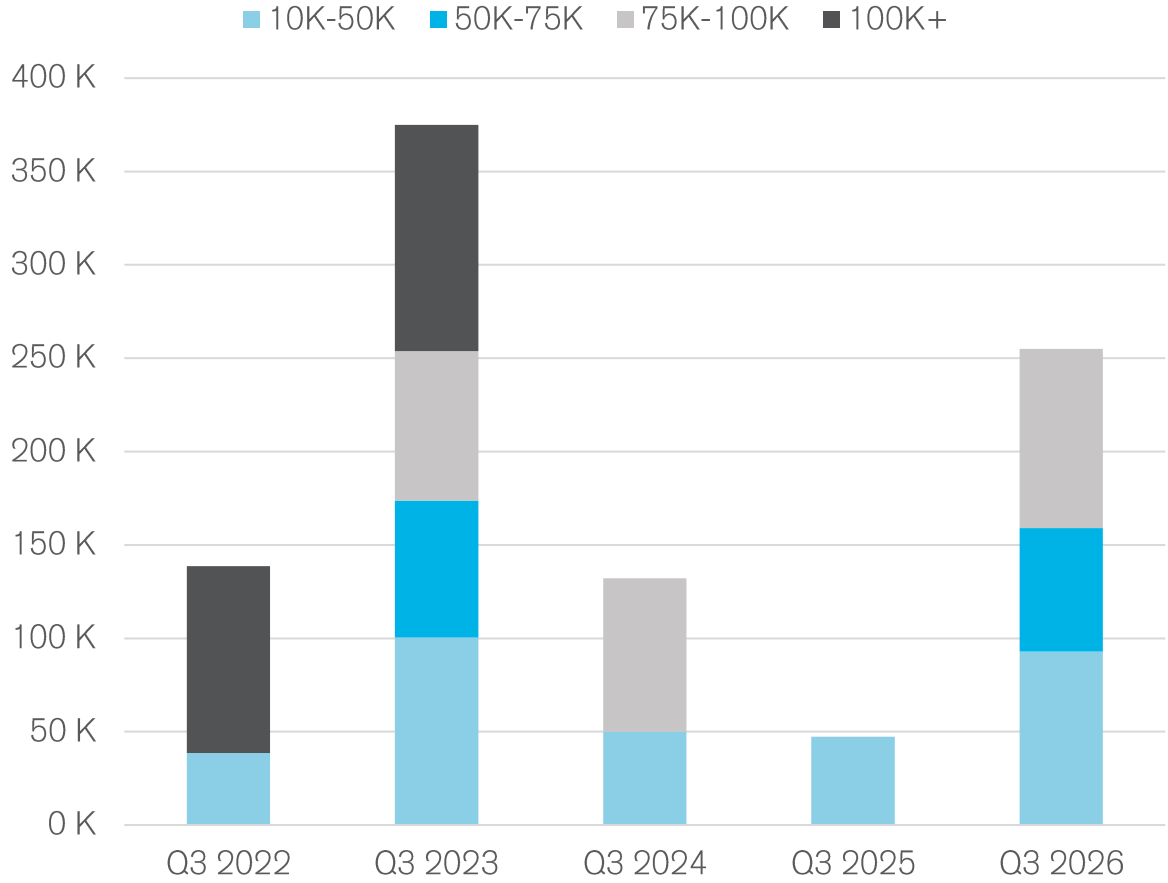
▲ 208K (443%)

YOY increase in SF transacted

SUBLEASE TRANSACTIONS BY SIZE

LA MIDCOUNTIES

	Q3 2022	Q3 2023	Q3 2024	Q3 2025	Q3 2026
10K-50K	2 39K	5 100K	3 50K	3 47K	6 93K
50K-75K	0	1 73K	0	0	1 66K
75K-100K	0	1 80K	1 82K	0	1 96K
100K+	1 100K	1 121K	0K	0	0
Grand Total	3 139K	8 375K	4 132K	3 47K	8 255K



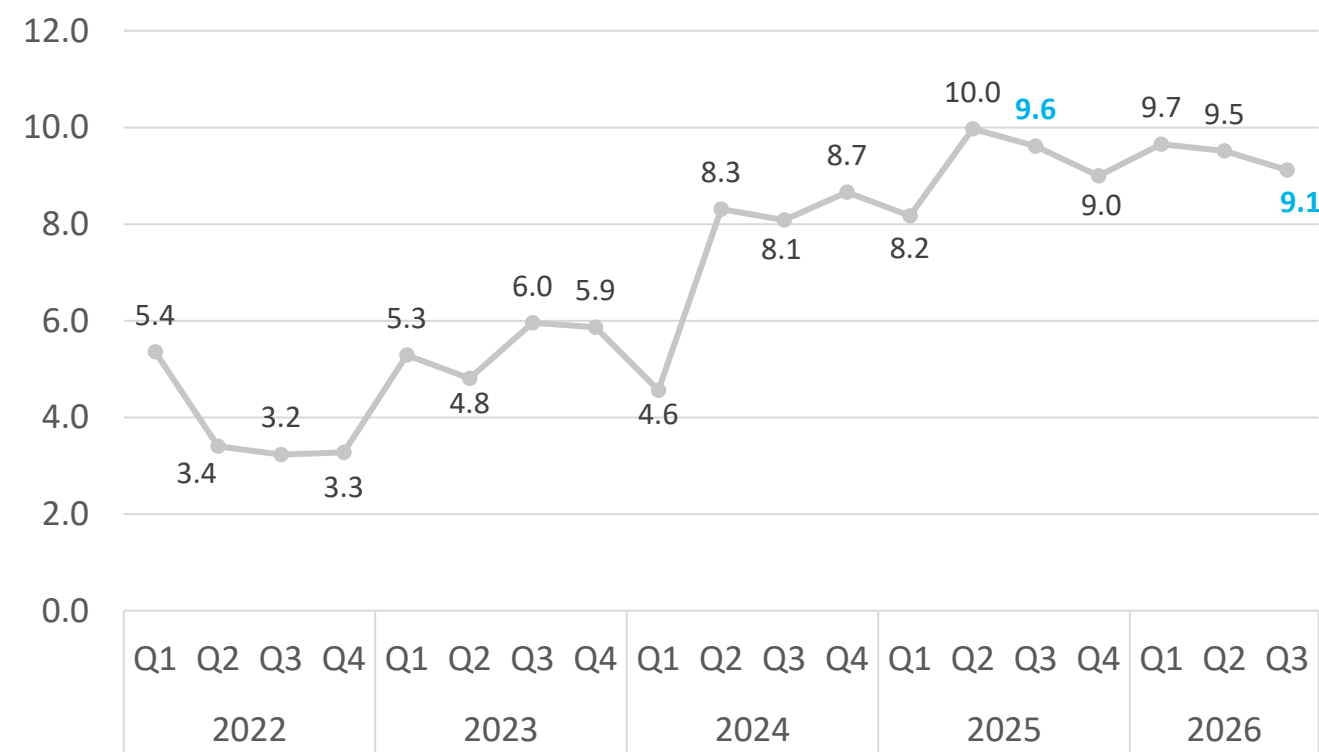
255K SF Subleased

96K SF of all subleased SF was in buildings 75K-100K SF representing 38% of the total subleased square footage

TRANSACTIONS: AVERAGE MONTHS ON MARKET

LA MIDCOUNTIES

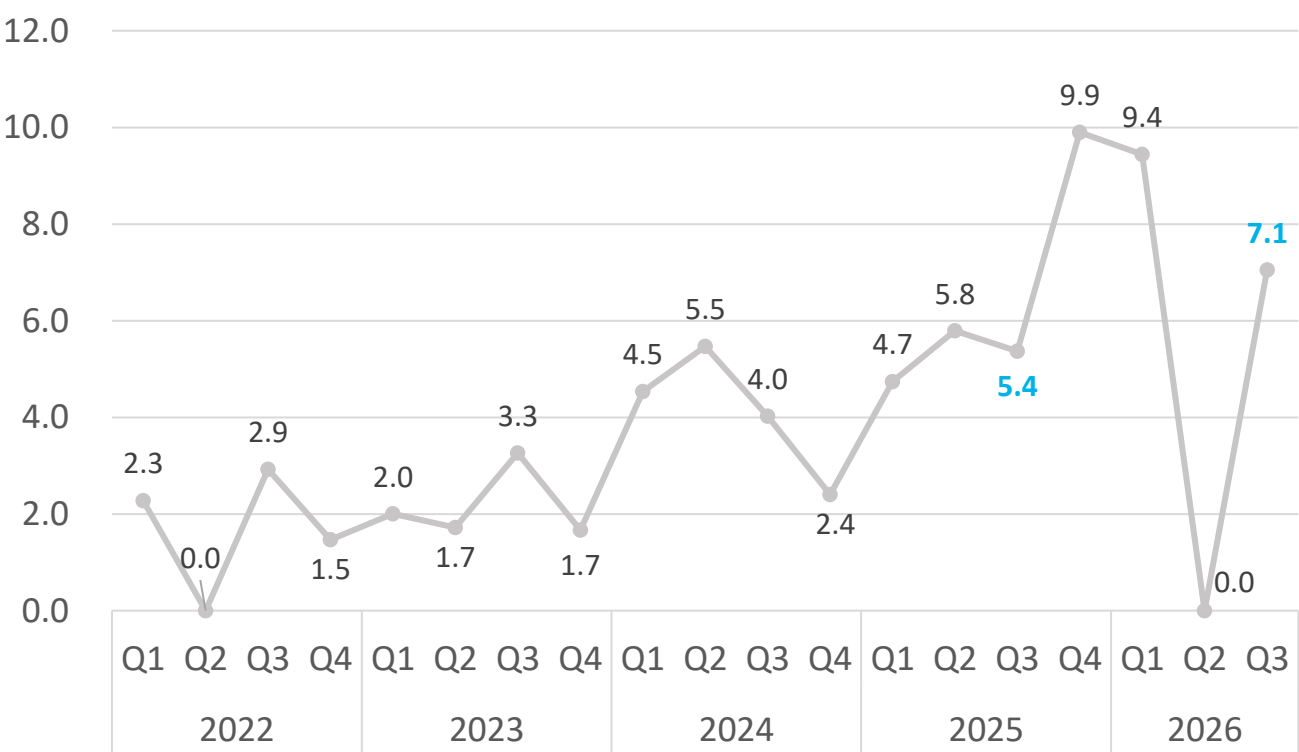
DIRECT LEASE AVG MONTHS ON MARKET



▼ **0.5 Months (5%)**

YOY decrease in time on market

SUBLEASE AVG MONTHS ON MARKET

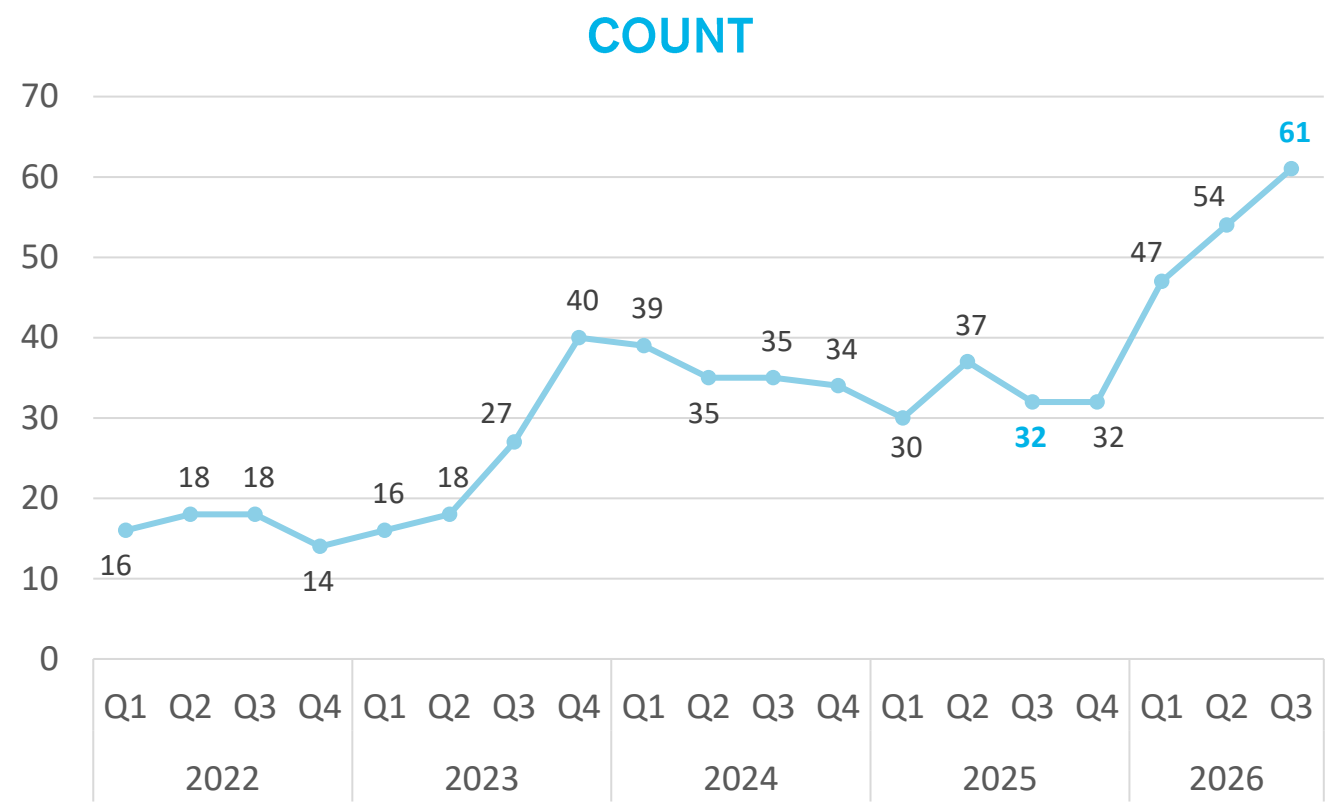


▲ **1.7 Months (31%)**

YOY increase in time on market

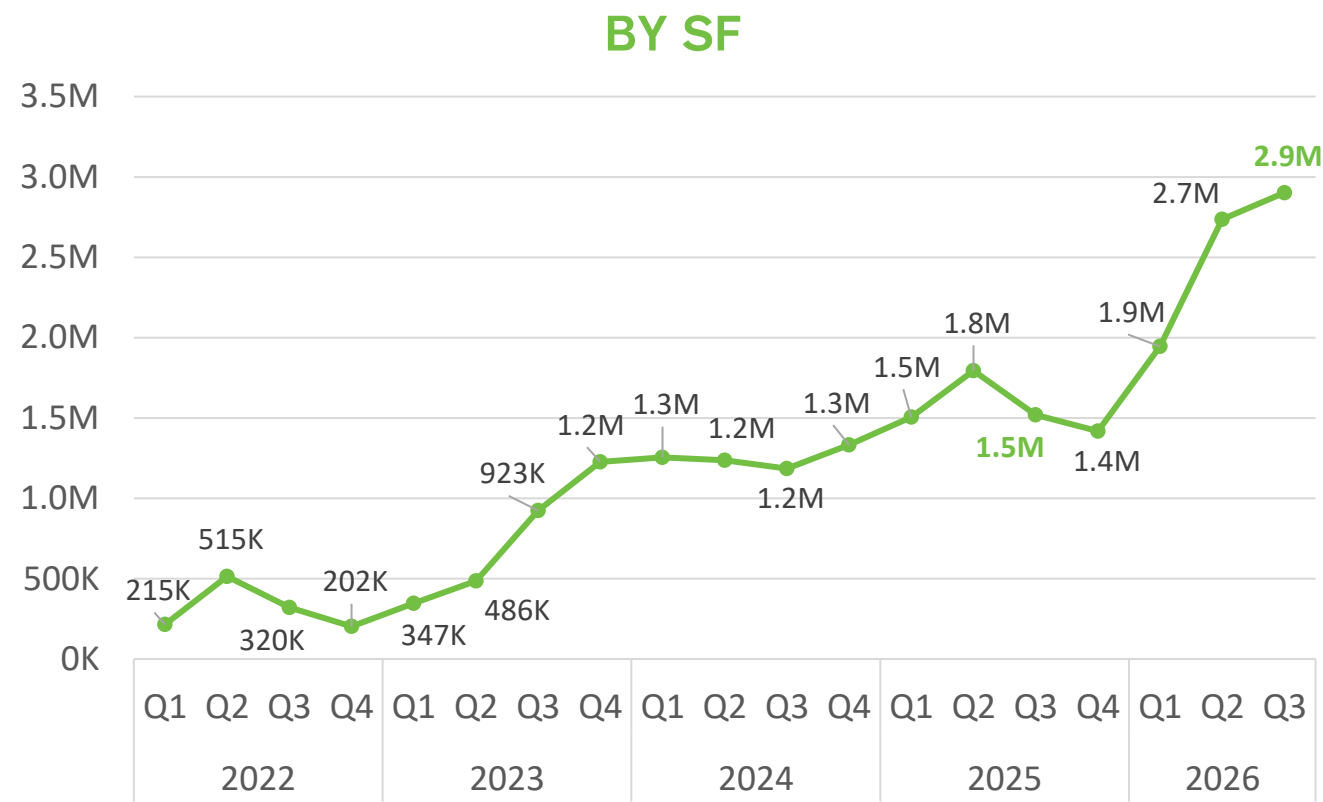
TOTAL AVAILABLE LISTINGS: SALE

LA MIDCOUNTIES



▲ 91%

YOY increase in number of listings



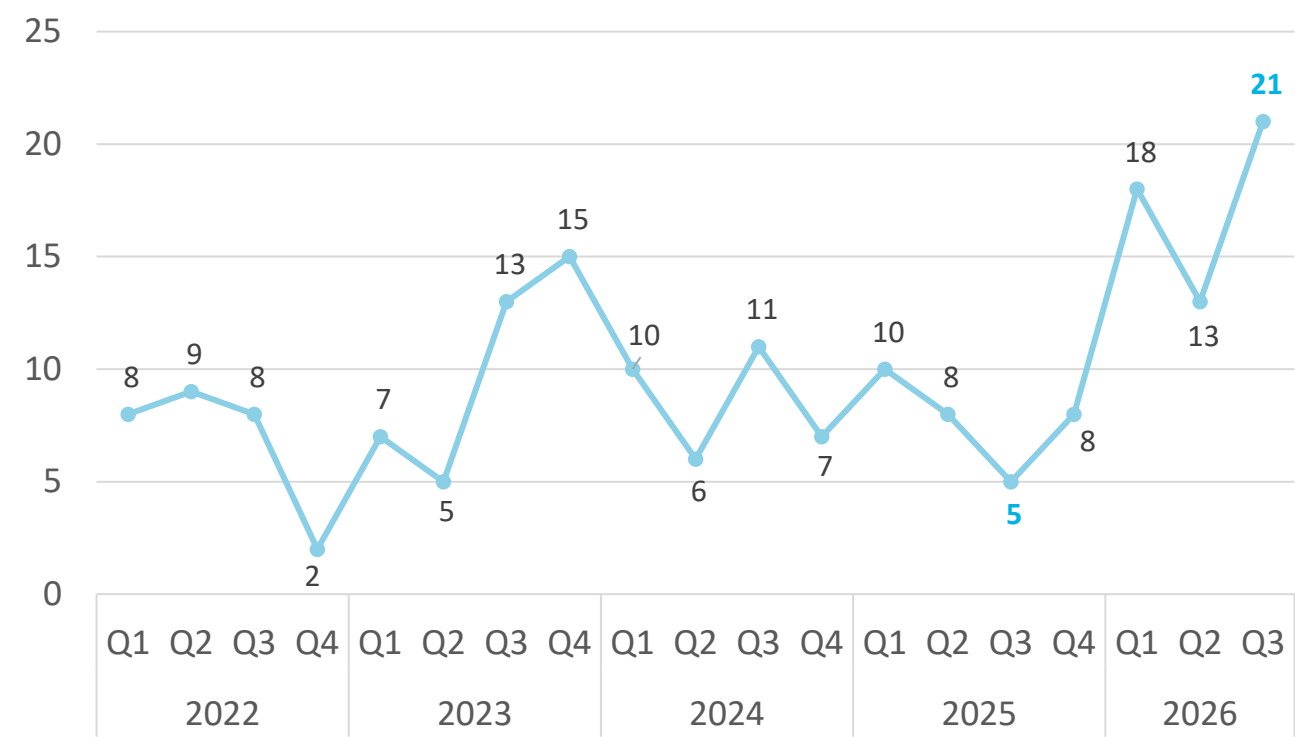
▲ 1.4M (93%)

YOY increase in SF of listings

NEW LISTINGS ADDED: SALE

LA MIDCOUNTIES

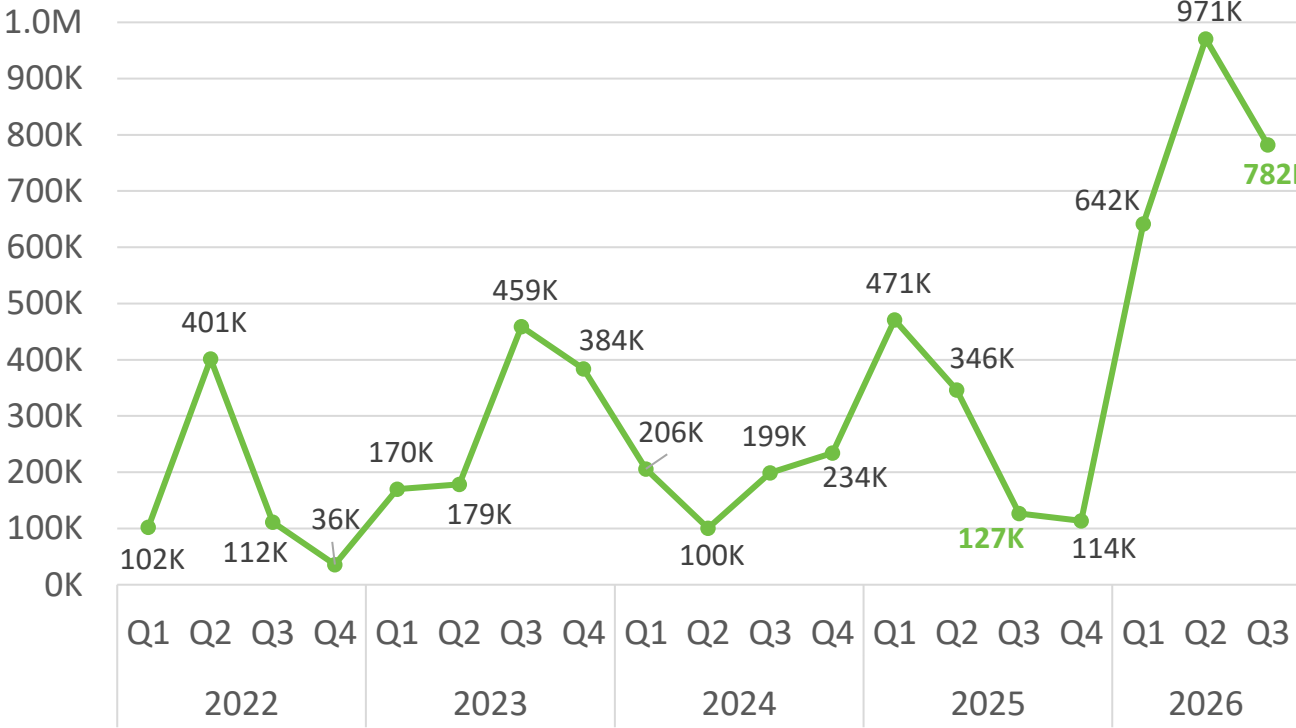
COUNT



▲ 320%

YOY increase in number of listings added

BY SF



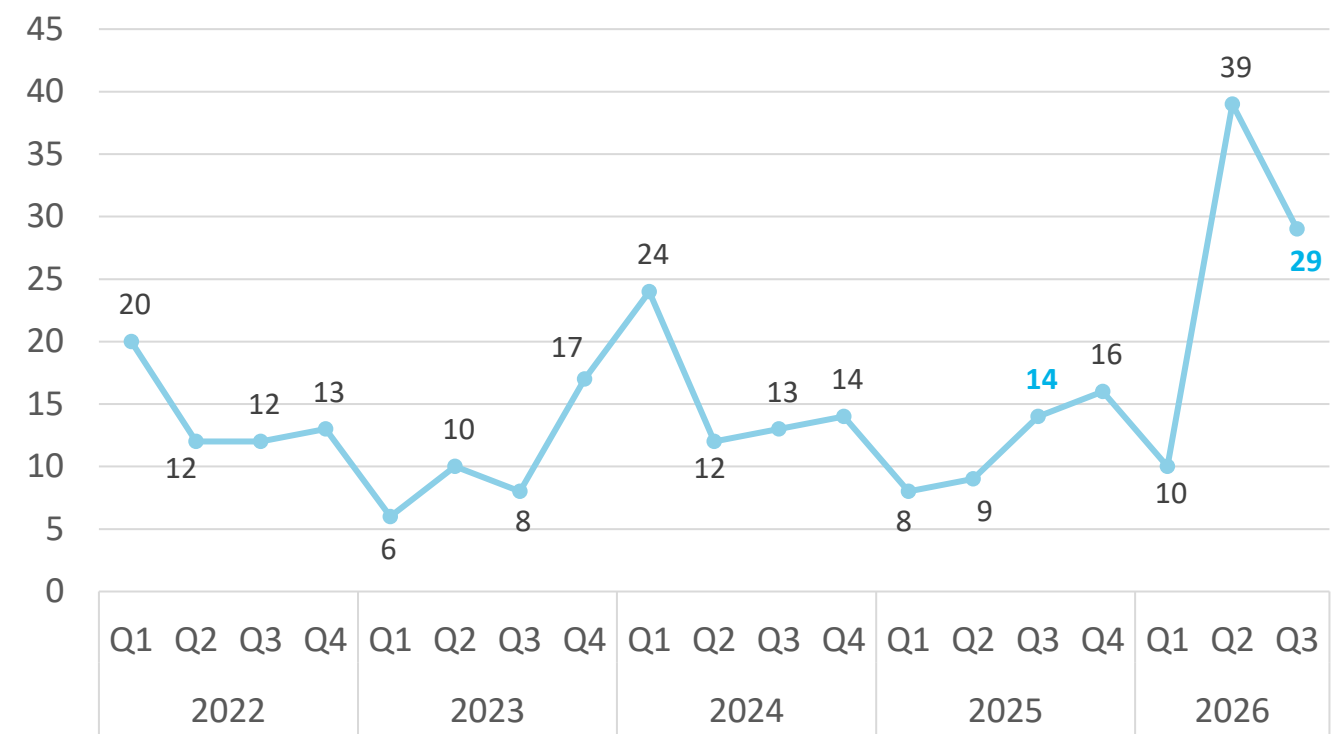
▲ 655K (516%)

YOY increase in SF added

SALE COMPARABLES

LA MIDCOUNTIES

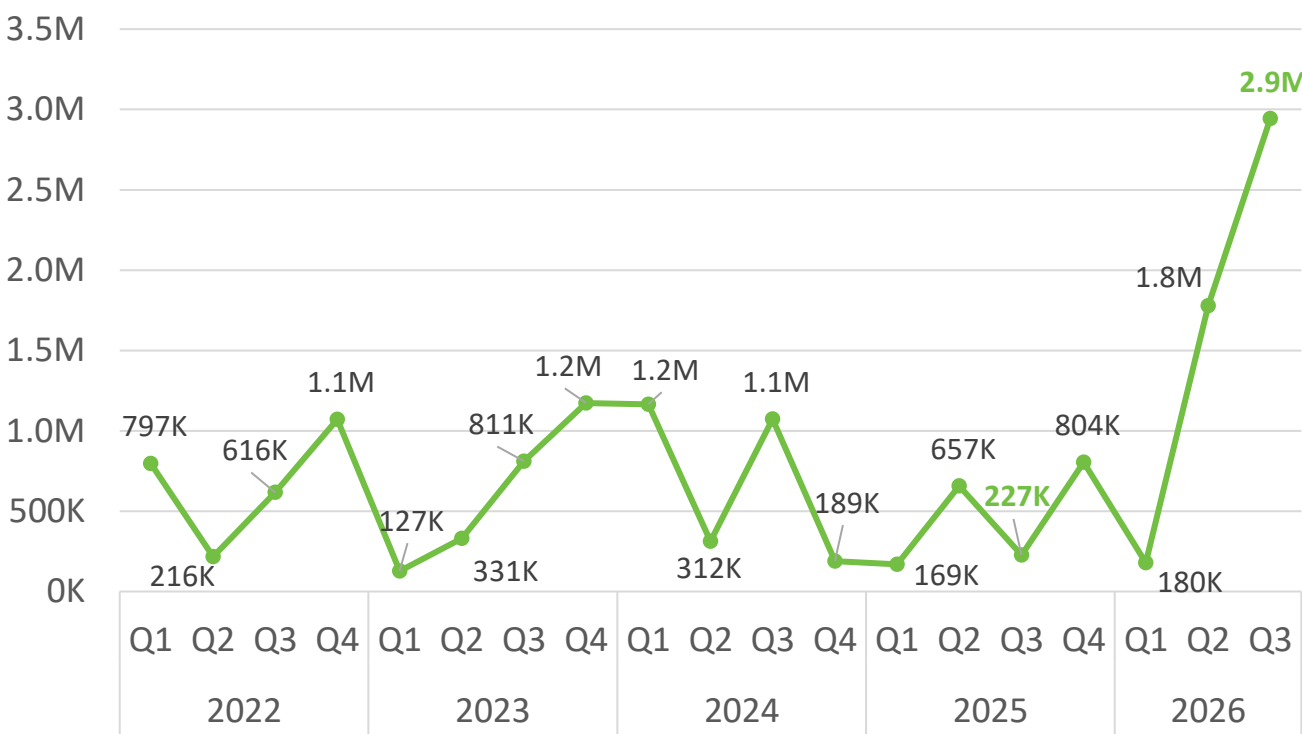
COUNT



▲ 107%

YOY increase in number of transactions

BY SF



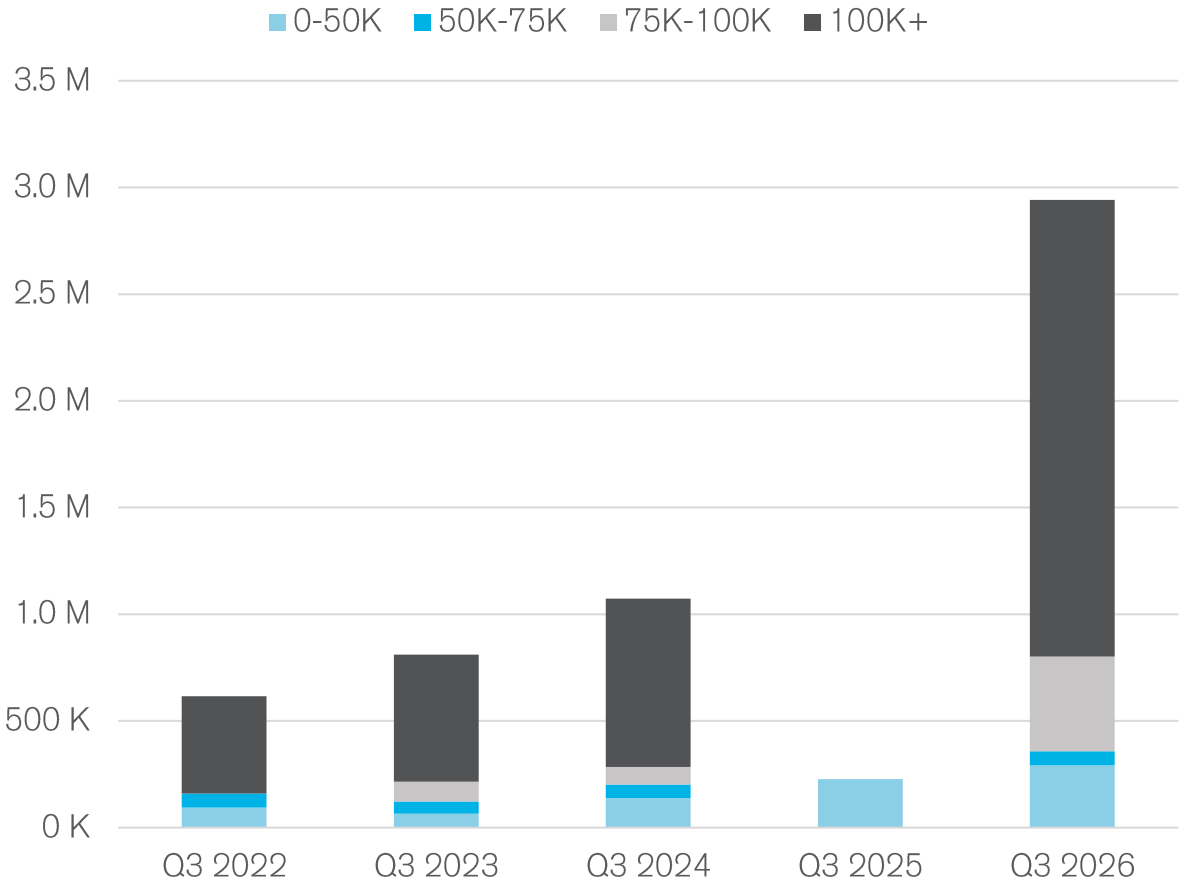
▲ 2.7M (1178%)

YOY increase in SF sold

SALE COMPS BY SIZE

LA MIDCOUNTIES

	Q3 2022	Q3 2023	Q3 2024	Q3 2025	Q3 2026
0-50K	8 95K	5 65K	7 139K	14 227K	14 291K
50K-75K	1 65K	1 58K	1 63K	0	1 67K
75K-100K	0	1 93K	1 83K	0	5 443K
100K+	3 457K	1 595K	4 788K	0	9 2.1M
Grand Total	12 616K	8 811K	13 1.1M	14 227K	29 2.9M

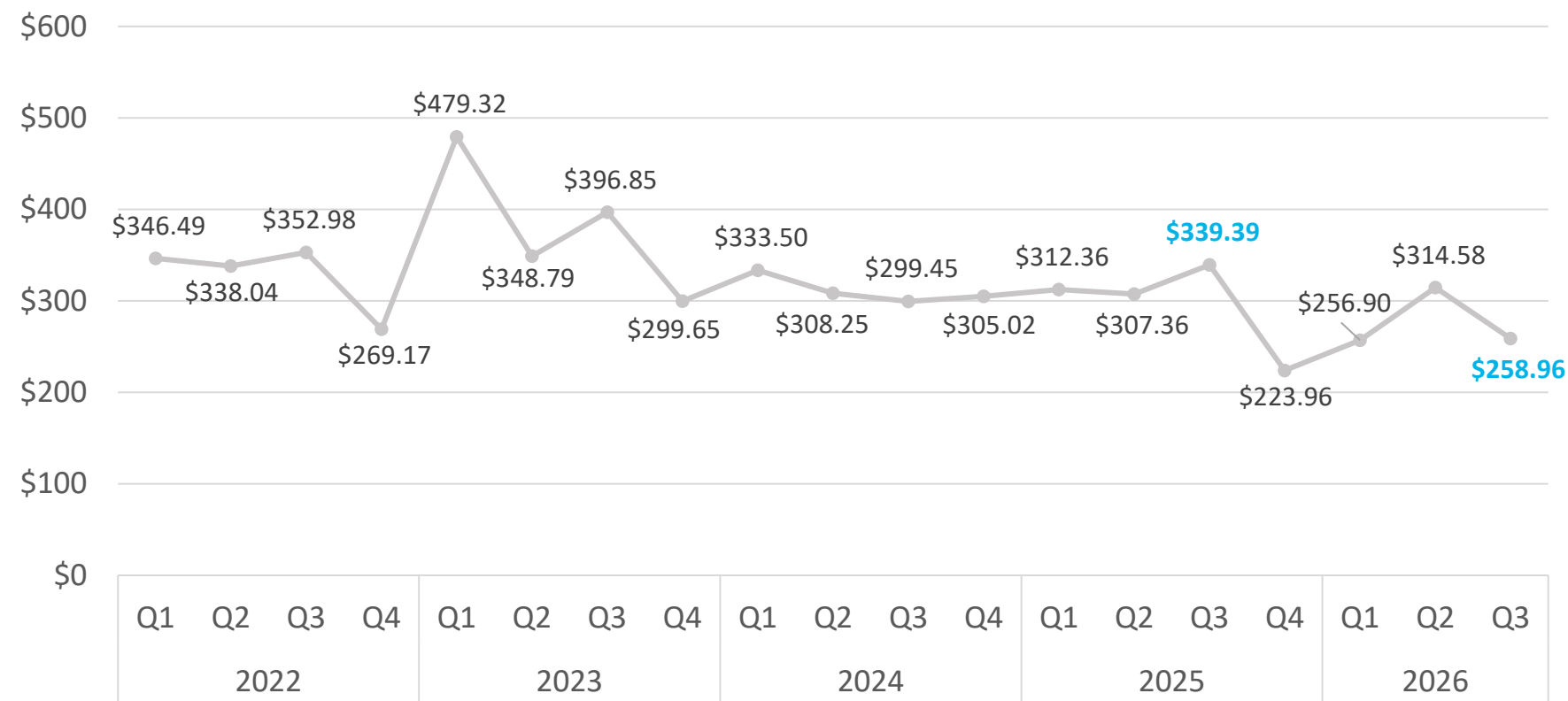


2.9M SF Sold

Nearly 2.1M SF of all SF sold was in buildings 100K+ SF representing 72% of the total square footage sold

SOLD PRICE/SF

LA MIDCOUNTIES



▼ **\$220.36 (46%)**

Decrease in average sold price since Q1 2023

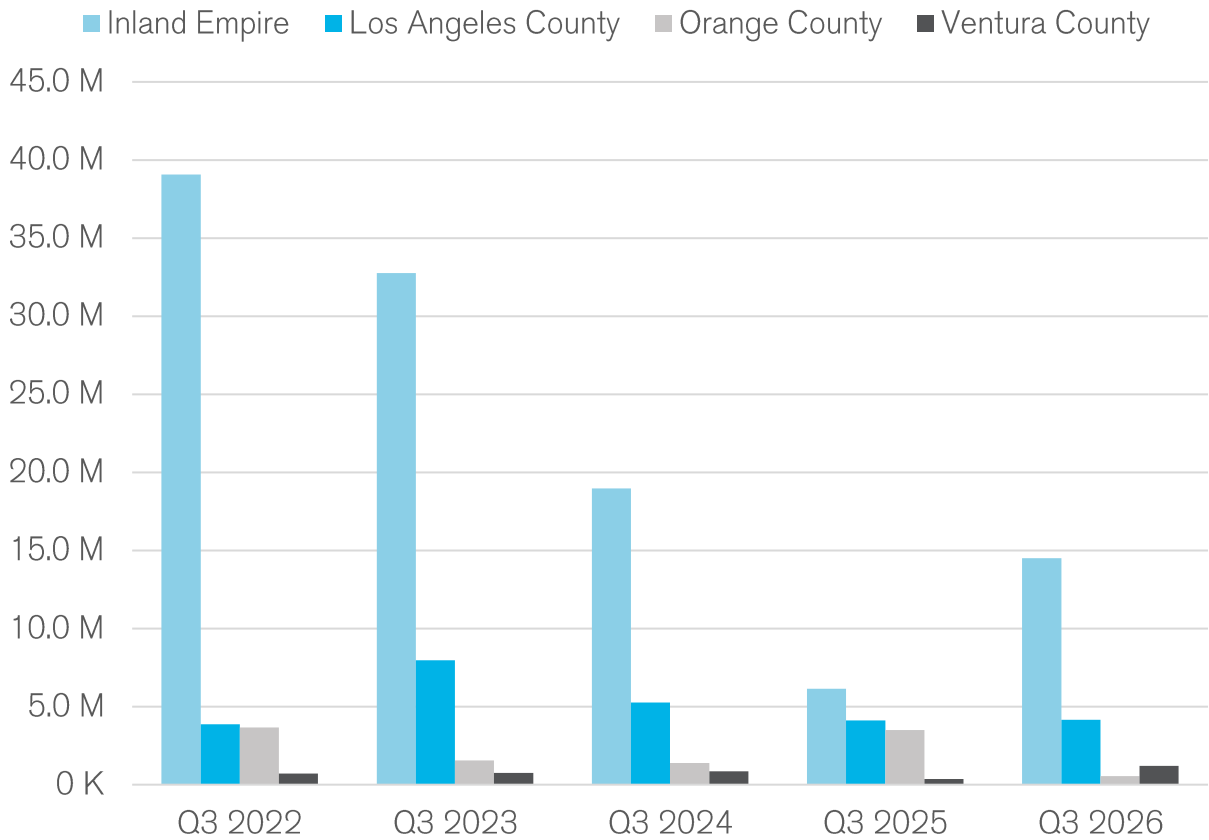
▼ **\$80.43 (24%)**

YOY decrease in average sold price

UNDER CONSTRUCTION PROPERTIES: 2022 – 2026

IE, LA, OC, VENTURA COUNTY

Region	Q3 2022	Q3 2023	Q3 2024	Q3 2025	Q3 2026	YOY % Change
Inland Empire	39.1 M	32.8 M	19.0 M	6.2 M	14.5 M	▲ 136%
Los Angeles County	3.9 M	8.0 M	5.3 M	4.1 M	4.1 M	▲ 0.8%
Orange County	3.7 M	1.5 M	1.4 M	3.5 M	548 K	▼ 84%
Ventura County	714 K	760 K	845 K	356 K	1.2 M	▲ 238%
Total	47.3 M	43.0 M	26.5 M	14.1 M	20.4 M	▲ 45%



▲ 45%

YOY increase in SF under construction

20.4M SF

Total SF under construction in Q3 2026

777K SF (4%)

Total SF under construction in LA MidCounties Q3 2026

DELIVERED/COMPLETED PROPERTIES: 2022 – 2026

IE, LA, OC, VENTURA COUNTY

Region	2022	2023	2024	2025	Projected			
					Q1 2026	Q2 2026	Q3 2026	Q4 2026
Inland Empire	21.9 M	35.1 M	24.9 M	14.8 M	508 K	520 K	502 K	7.0 M
LA East	692 K	397 K	1.2 M	437 K	133 K	353 K	0	217 K
LA MidCounties	1.4 M	2.0 M	2.5 M	394 K	59 K	186 K	261 K	63 K
LA Central	287 K	33 K	367 K	759 K	70 K	5 K	185 K	205 K
South Bay	553 K	291 K	479 K	1.1 M	0	11 K	0	79 K
LA Northwest	1.9 M	3.1 M	1.3 M	3.5 M	584 K	279 K	389 K	343 K
Orange County	1.5 M	1.4 M	1.3 M	2.2 M	190 K	30 K	129 K	396 K
Ventura County	345 K	427 K	322 K	582 K	0	0	0	812 K
Total	28.6 M	42.7 M	32.3 M	23.8 M	1.5 M	1.4 M	1.5 M	9.1 M

1.5M SF

Total delivered construction in Q3 2026

261K SF

Total delivered construction in LA MidCounties in Q3 2026

9.1M SF

Projected to be delivered in Q4 2026