



TRANSWESTERN

REAL ESTATE  
SERVICES

# MEDICAL OFFICE MARKETWATCH

AUSTIN | Q4 2022



## Q4 2022 Purpose-Built Medical Office Statistics By Submarket

SUBMARKET	NO. OF BLDGS	INVENTORY	YTD NET ABSORPTION	YTD LEASING ACTIVITY	UNDER CONSTRUCTION	DIRECT OCCUPANCY	TOTAL OCCUPANCY	MEDICAL OFFICE AVERAGE NET RENT
Bastrop County	3	82,000	2,700	2,700	0	84.9%	84.9%	\$27.21
Cedar Park	16	514,216	80,712	10,657	655,978	90.7%	90.7%	\$25.68
Central	10	401,601	19,815	54,656	0	81.7%	82.8%	\$31.26
East	7	608,173	0	0	0	79.2%	79.2%	\$38.00
Far Northeast	4	124,525	5,965	46,523	0	87.5%	87.5%	\$24.00
Far Northwest	1	11,265	249	0	0	34.3%	34.3%	\$18.65
Georgetown	8	324,657	44,760	26,515	93,851	77.7%	77.7%	\$25.79
Hays County	17	488,263	33,390	41,964	5,592	82.0%	81.0%	\$24.32
North	10	435,721	5,498	12,754	0	93.8%	93.8%	\$28.68
Northwest	16	522,207	15,139	4,858	0	94.7%	91.4%	\$25.60
Round Rock	19	631,307	20,428	1,818	93,159	90.7%	90.7%	\$23.30
South	13	283,066	(5,545)	3,372	50,849	98.2%	97.3%	\$31.29
Southeast	1	13,565	0	0	0	100.0%	100.0%	\$18.00
Southwest	26	969,342	12,370	36,618	103,096	92.8%	91.6%	\$29.50
West Central	11	659,609	(19,289)	62,149	0	88.7%	88.3%	\$27.04
<b>AUSTIN MSA</b>	<b>162</b>	<b>6,069,517</b>	<b>216,192</b>	<b>304,584</b>	<b>1,002,525</b>	<b>88.4%</b>	<b>87.8%</b>	<b>\$28.12</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.

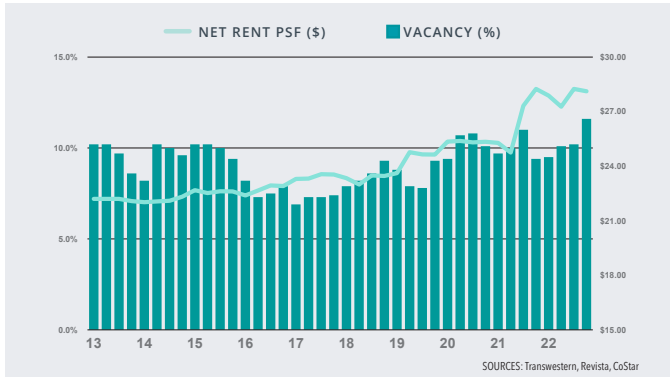
## Q4 2022 Office with Medical Statistics By Submarket

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	(2,954)	0	75.6%	75.6%	\$16.81
Cedar Park	13	203,002	8,931	9,243	95.7%	92.6%	\$23.42
Central	4	144,938	(2,388)	0	98.4%	94.6%	\$33.12
Far Northeast	6	125,271	(2,248)	9,656	88.3%	88.3%	\$21.15
Far Northwest	6	125,801	2,692	8,044	94.6%	94.6%	\$20.30
Georgetown	9	122,628	24,354	10,746	92.6%	92.6%	\$25.81
Hays County	9	172,238	(4,239)	19,472	90.4%	90.4%	\$21.00
North	4	129,856	0	0	91.6%	91.6%	\$20.00
Northwest	13	622,134	19,445	42,306	86.3%	85.3%	\$24.43
Round Rock	14	275,541	(12,651)	0	91.8%	91.8%	\$21.76
South	8	150,549	30,791	10,552	56.0%	56.0%	\$25.38
Southeast	1	12,600	0	2,400	100.0%	100.0%	\$30.00
Southwest	25	593,066	14,794	35,520	82.3%	77.2%	\$32.04
West Central	5	105,614	(10,926)	2,085	90.1%	90.1%	\$31.50
<b>AUSTIN MSA</b>	<b>118</b>	<b>2,806,647</b>	<b>65,601</b>	<b>150,024</b>	<b>87.0%</b>	<b>85.3%</b>	<b>\$25.74</b>

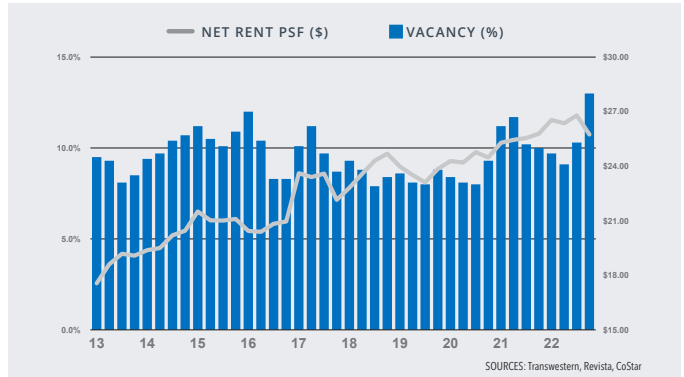
The above statistics include office buildings designed as traditional office but which contain a majority of medical office tenants and uses that conform to medical office standards, 10,000 square feet and larger in size. Sources: Transwestern, Revista, CoStar.

# AUSTIN | MEDICAL OFFICE MARKETWATCH

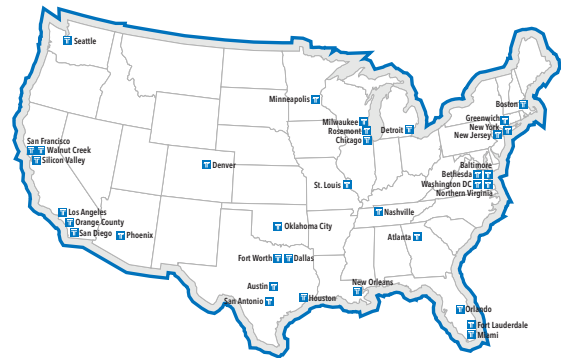
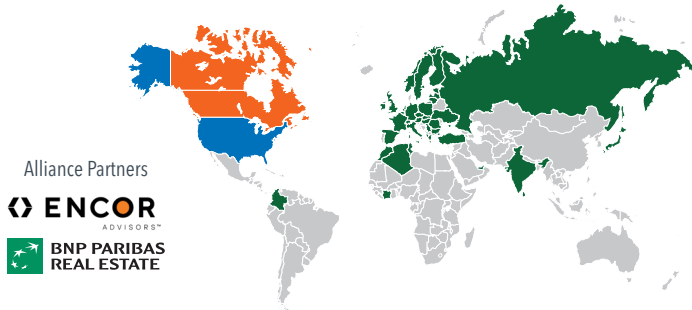
MEDICAL OFFICE STATISTICS :: VACANCY & RENTAL RATE



OFFICE WITH MEDICAL STATISTICS :: VACANCY & RENTAL RATE



## Transwestern Locations



## Austin Team Members

Ty Puckett, Regional Partner  
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 Carter Thurmond, Managing Director  
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 Brandon Lester, Senior Vice President  
 Hunter Jones, Senior Vice President  
 Luke Wheeler, Vice President  
 Stayton Wright, Vice President  
 Nash Frisbie, Senior Associate  
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 Tyler Gauntt, Associate  
 Stanton Fehr, Financial Analyst  
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 Agency Leasing & Tenant Advisory  
 Agency Leasing & Tenant Advisory  
 Tenant Advisory  
 Agency Leasing & Tenant Advisory  
 Agency Leasing & Tenant Advisory  
 Tenant Advisory  
 Capital Markets - Multifamily  
 Capital Markets & Research  
 Agency Leasing & Tenant Advisory  
 Southwest | Regional Leader  
 Marketing & Research

(512) 314.3572  
 (512) 314.3551  
 (512) 314.5203  
 (210) 215.3174  
 (210) 255.0644  
 (512) 314.3574  
 (512) 314.3576  
 (512) 314.3571  
 (512) 314.3553  
 (512) 314.5205  
 (512) 314.3961  
 (512) 314.5211  
 (512) 314.5215  
 (512) 314.5206  
 (512) 314.5207  
 (512) 314.3579  
 (512) 314.3554  
 (512) 314.3560

ty.puckett@transwestern.com  
 hale.umstatted@transwestern.com  
 chris.stutzman@transwestern.com  
 witt.westbrook@transwestern.com  
 carter.thurmond@transwestern.com  
 will.stewart@transwestern.com  
 brandon.lester@transwestern.com  
 hunter.jones@transwestern.com  
 luke.wheeler@transwestern.com  
 stayton.wright@transwestern.com  
 nash.frisbie@transwestern.com  
 marshall.thurmond@transwestern.com  
 rye.hinkle@transwestern.com  
 tyler.gauntt@transwestern.com  
 stanton.fehr@transwestern.com  
 rachel.becker@transwestern.com  
 robert.gaston@transwestern.com  
 karen.judson@transwestern.com

### CONTACT

**Karen Judson**  
 Senior Vice President | Marketing & Research  
 512.328.5600  
 karen.judson@transwestern.com

### 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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