



TRANSWESTERN

REAL ESTATE SERVICES

# MEDICAL OFFICE MARKETWATCH

## AUSTIN | Q3 2024



### Q3 2024 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	(9,900)	0	0	84.9%	84.9%	\$27.21
Cedar Park	18	547,085	(6,772)	13,232	0	85.0%	85.0%	\$28.59
Central	10	399,601	(1,242)	3,326	86,000	83.0%	83.0%	\$33.99
East	7	611,054	2,181	11,969	0	82.1%	82.1%	\$32.00
Far Northeast	5	160,525	31,062	4,308	0	89.3%	89.3%	\$24.69
Far Northwest	1	11,950	(685)	0	0	0.0%	0.0%	\$24.00
Georgetown	10	448,757	21,480	20,090	79,500	90.7%	88.4%	\$29.00
Hays County	19	531,738	8,775	33,573	29,392	89.6%	89.3%	\$26.27
North	10	450,546	(2,971)	4,000	24,588	95.6%	95.6%	\$27.61
Northwest	17	558,561	(25,174)	12,556	0	91.7%	91.7%	\$26.00
Round Rock	19	636,620	22,762	5,956	440,000	91.3%	90.8%	\$27.45
South	14	302,649	0	0	251,114	99.5%	99.5%	\$29.00
Southeast	2	27,985	0	0	18,904	92.4%	92.4%	\$33.15
Southwest	24	922,644	7,644	19,844	42,403	94.9%	93.2%	\$34.00
West Central	11	725,352	(1,573)	6,055	0	91.3%	90.7%	\$26.80
<b>AUSTIN MSA</b>	<b>170</b>	<b>6,417,067</b>	<b>45,587</b>	<b>134,909</b>	<b>971,901</b>	<b>90.1%</b>	<b>89.6%</b>	<b>\$29.17</b>

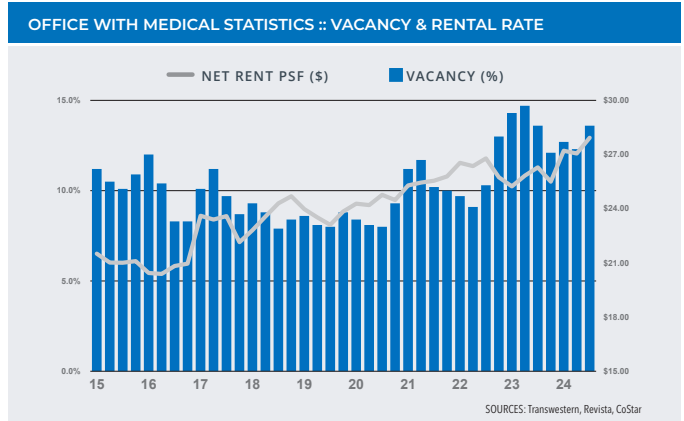
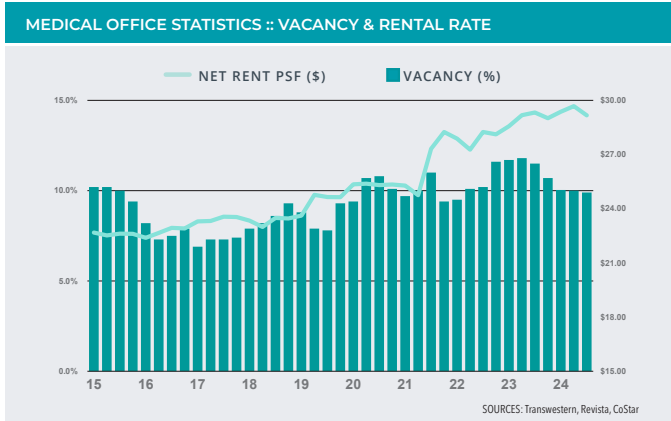
The above statistics include buildings that are specifically designed and built for medical office, 10,000 square feet and larger in size. Sources: Transwestern, Revista, CoStar.

### Q3 2024 Office with Medical Statistics By Submarket

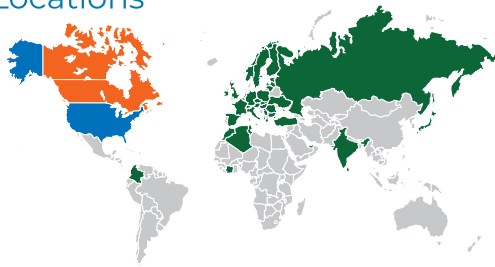
SUBMARKET	NO. OF BLDGS	INVENTORY	YTD NET ABSORPTION	YTD LEASING ACTIVITY	DIRECT OCCUPANCY	TOTAL OCCUPANCY	OFFICE W/MEDICAL AVERAGE NET RENT
Bastrop County	1	23,409	0	0	100.0%	100.0%	\$18.00
Cedar Park	19	300,289	(13,463)	3,359	86.1%	86.1%	\$25.58
Central	6	194,813	3,513	3,513	98.1%	100.0%	\$32.00
Far Northeast	7	136,871	772	6,654	90.5%	90.5%	\$24.15
Far Northwest	6	125,801	3,240	0	100.0%	100.0%	\$22.01
Georgetown	9	122,886	3,804	5,825	89.6%	89.6%	\$24.27
Hays County	8	152,766	2,505	2,500	89.8%	89.8%	\$25.18
North	4	129,856	(2,002)	0	91.0%	91.0%	\$32.00
Northwest	15	668,334	5,421	17,024	89.8%	89.8%	\$27.78
Round Rock	14	323,529	1,230	20,770	85.4%	85.8%	\$24.75
South	8	150,603	3,213	8,052	52.8%	26.9%	\$25.97
Southeast	1	12,600	0	0	100.0%	100.0%	\$24.28
Southwest	29	727,862	5,683	12,226	80.7%	82.4%	\$30.80
West Central	7	129,339	1,484	14,022	91.3%	91.3%	\$36.73
<b>AUSTIN MSA</b>	<b>134</b>	<b>3,198,958</b>	<b>15,400</b>	<b>93,945</b>	<b>86.4%</b>	<b>85.7%</b>	<b>\$27.93</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



## Transwestern Locations



## Austin Team Members

Brandon Lester, Regional Leader  
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 Nash Frisbie, Vice President  
 Max Appling, Vice President  
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 Marshall Thurmond, Senior Associate  
 Rye Hinkle, Senior Associate  
 Bailey Sousa, Associate  
 Rachel Becker, Associate  
 Rob Ellwood, Business Analyst

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 Development & Capital Markets  
 Capital Markets & Corp. Services  
 Capital Markets - Multifamily  
 Agency Leasing & Capital Markets  
 Agency Leasing & Tenant Advisory  
 Agency Leasing & Tenant Advisory  
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 Tenant Advisory  
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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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