

# FiveFastFacts



The Need-to-Know for Today's NYC Commercial Real Estate Market

## MIDYEAR DEMAND REACHES 25-YEAR HIGH



Leasing activity for Manhattan new leases reached a **25-year high of 18.3 msf** at midyear—13.3% above 2018's pace

## TAMI & FINANCE MORE ACTIVE



The TAMI<sup>(1)</sup> and financial services sector were busy during the first half of 2019 and leased<sup>(2)</sup> **74.3% and 70.2%** more space, respectively, when compared with midyear 2018

## TOTAL EMPLOYMENT CONTINUES TO GROW



NYC total employment **reached nearly 4.65M** workers in May, adding to the all-time high amount with **53,700 jobs created** this year



## MEGA DEALS BOUNCE BACK



Dollar volume in Q2 2019 for NYC mega deals<sup>(3)</sup> bounced back, **up 57.3% compared to Q1**, as two investment transactions sold for more than \$2 billion each



## RETAIL SPACE *LINGERS*



The average time on the market for Manhattan retail spaces leased through midyear 2019 was **22 months**, an increase compared to the **18-month average** this time last year

<sup>(1)</sup>Tech, advertising, media and information services <sup>(2)</sup>New leases 10,000 sf+ <sup>(3)</sup>Sales transactions \$250M+