

FIVE FAST FACTS

St. Louis Office Market | 2019 Recap

The St. Louis office market closed 2019 with a

12.2% & **1 MSF**
vacancy rate & nearly positive absorption

But what else can you see when you delve a little deeper into the office leasing numbers for the year? We reviewed almost

450 LEASES

recorded throughout 2019. Here's what stood out:



LEASING HAPPENED EVERYWHERE

Clayton and Downtown St. Louis led the way in terms of both square footage and gross number of leases. However, seven markets managed at least

250,000 SF

of activity, showcasing the office market's strength across the map.



DEALS CAME IN ALL SIZE

About half of all leasing activity (2.1 msf) came in chunks 20,000 sf and up. But that total came from just 44 deals, with mega-deals like



making big statistical dents in the market.



RENEWALS WERE OUTPACED BY NEW LEASES

Relocations in 2019 didn't necessarily mean a larger chunk of space.

Renewals averaged New leases averaged

9,500 SF **8,921 SF**

A difference of about four or five employees' worth of space



WEST COUNTY HAD A BIG YEAR

In 2019 West County recorded **190 LEASES** for the year, accounting for almost half the metro's activity. Totaling **1.6 MSF**

Despite being the fourth-largest submarket, Clayton came next in terms of gross leasing activity, with 94 deals signed for the year.



CLAYTON WAS DOMINATED BY SMALLER DEALS

Those **94 LEASES**

signed in Clayton made it the second-busiest submarket by gross number of leases, but its deals were on average much smaller than other areas, at

6,238 SF