

Office Market Outlook

Orange County | Q1 2026



MARKET STATISTICS

Submarket	Existing Rentable Sq Ft	Under Construction Sq Ft	Availability Rate	Vacancy Rate	Qtr. Leasing Volume Sq Ft	YTD Leasing Volume Sq Ft	Qtr. Sales Volume Sq Ft	YTD Sales Volume Sq Ft	Average Asking Rent	Average Sale Price
Airport	71,159,063	108,942	15.0%	12.3%	1,053,677	1,053,677	1,231,797	1,231,797	\$3.02	\$259
Central	15,173,865	0	12.4%	11.6%	99,688	99,688	63,378	63,378	\$2.96	\$143
North	18,744,646	178,137	11.4%	9.2%	163,886	163,886	154,019	154,019	\$2.52	\$281
South	34,960,620	37,400	16.1%	11.8%	442,912	442,912	219,552	219,552	\$2.77	\$357
West	13,902,826	15,587	10.1%	9.3%	85,481	85,481	20,679	20,679	\$2.53	\$275
Orange County	153,941,020	340,066	14.1%	11.5%	1,845,644	1,845,644	1,689,425	1,689,425	\$2.86	\$270

*Existing rentable Sq Ft includes all building sizes. Rents reflect buildings 20,000+ SF, full-service gross, monthly on a direct basis. Sale price represents the average per square foot sold.

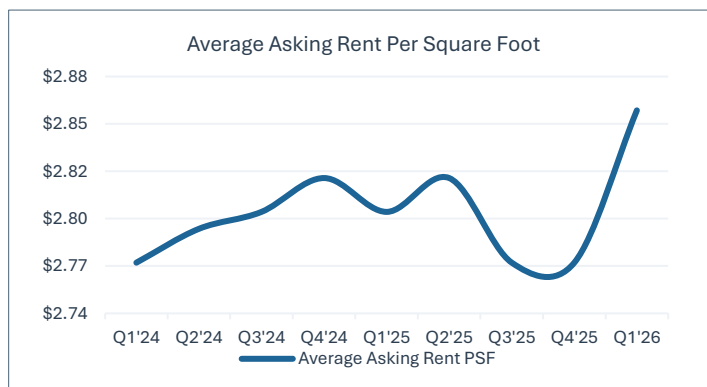
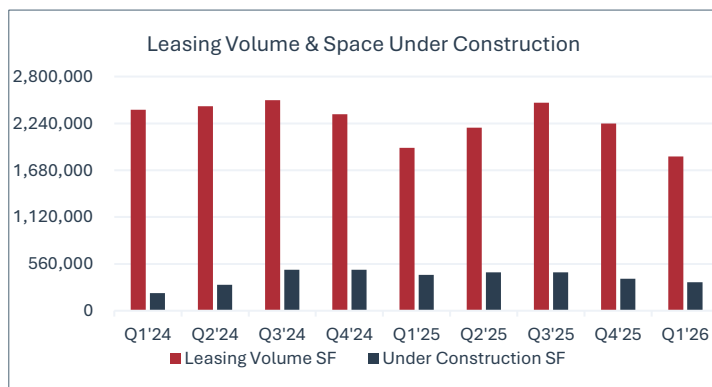
SELECT LEASE AND SALE TRANSACTIONS

Leases: Address	City	Submarket	Sq Ft
2501 E Orangethorpe Ave	Fullerton	North	229,422
500 W Warner Ave	Santa Ana	Airport	132,503
2525 Pullman St	Santa Ana	Airport	103,350
2100 E Howell Ave	Anaheim	North	100,784
27717 Aliso Creek Rd	Aliso Viejo	South	93,750

Sales: Address	City	Submarket	Sq Ft
1901 Newport Blvd	Costa Mesa	Airport	134,471
17911 Von Karman Ave	Irvine	Airport	104,375
2300 E Katella Ave	Anaheim	North	69,032
30012 Ivy Glenn Dr	Laguna Niguel	South	25,865
2031 Orchard Ave	Newport Beach	Airport	24,360

LEASING TRENDS

Leasing volume fell 17.5% QoQ and 5.2% YoY, while under construction space declined 11.1% QoQ and 20.6% YoY, pointing to easing supply pressure ahead. Asking rent held firm, up 3.2% QoQ and 2.1% YoY, suggesting resilient pricing despite softening leasing activity.



SALES TRENDS

Sales volume dipped 21.1% QoQ but rose 38.8% YoY, while average sale price per square foot declined 6.3% QoQ but held 9.3% higher YoY, reflecting a softer quarter against a broadly stronger annual trend in both volume and pricing.

