

Office Market Outlook

Orange County | Q3 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	71,220,025	0	14.4%	11.6%	1,166,905	3,541,379	580,903	1,892,428	\$3.17	\$262
Central	15,214,716	0	10.6%	10.1%	94,106	317,898	101,262	463,656	\$2.97	\$143
North	18,673,986	178,137	10.0%	8.5%	119,755	397,264	196,661	394,620	\$2.52	\$228
South	35,641,125	0	16.3%	14.5%	855,378	1,937,884	797,344	1,173,898	\$2.95	\$449
West	13,972,822	15,587	9.9%	9.3%	74,218	236,859	44,752	112,284	\$2.54	\$314
Orange County	154,722,674	193,724	13.5%	11.5%	2,310,362	6,431,284	1,720,922	4,036,886	\$3.00	\$332

*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.

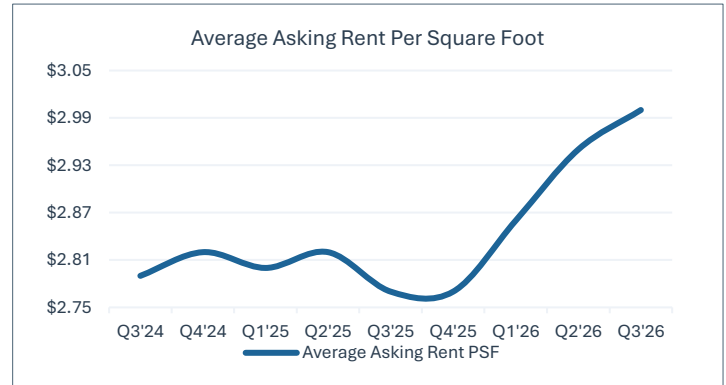
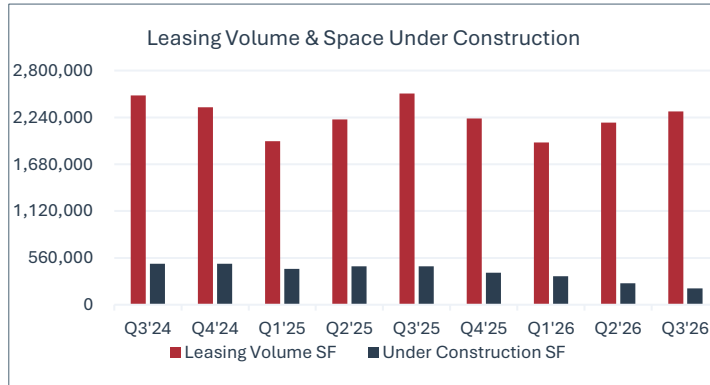
SELECT LEASE AND SALE TRANSACTIONS

Leases: Address	City	Submarket	Sq Ft
6555 Katella Ave (Renewal)	Cypress	West	278,964
15955 Alton Pky	Irvine	Airport	104,294
4000 MacArthur Blvd	Newport Beach	Airport	102,417
15975 Alton Pky	Irvine	Airport	87,401
600 Anton Blvd	Costa Mesa	Airport	70,640

Sales: Address	City	Submarket	Sq Ft
15191 Alton Pky	Irvine	Airport	373,167
100 Bayview Cir	Newport Beach	Airport	346,335
15101 Alton Pky	Irvine	Airport	287,726
919000 MacArthur Blvd	Irvine	Airport	163,714
675 Placentia Ave	Brea	North	135,308

LEASING TRENDS

Leasing volume rose 6.2% QoQ but remained down 8.5% YoY, while under construction space fell 24.5% QoQ and 57.7% YoY, indicating a significant pullback in the development pipeline. Average asking rent rose 1.7% QoQ and 8.3% YoY, reflecting continued pricing strength despite reduced construction activity.



SALES TRENDS

Sales volume rose sharply, increasing 118.8% QoQ and 140.7% YoY, while average sale price per square foot climbed 40.0% QoQ and 26.4% YoY, reflecting a strong rebound in transaction activity alongside significant pricing gains.

