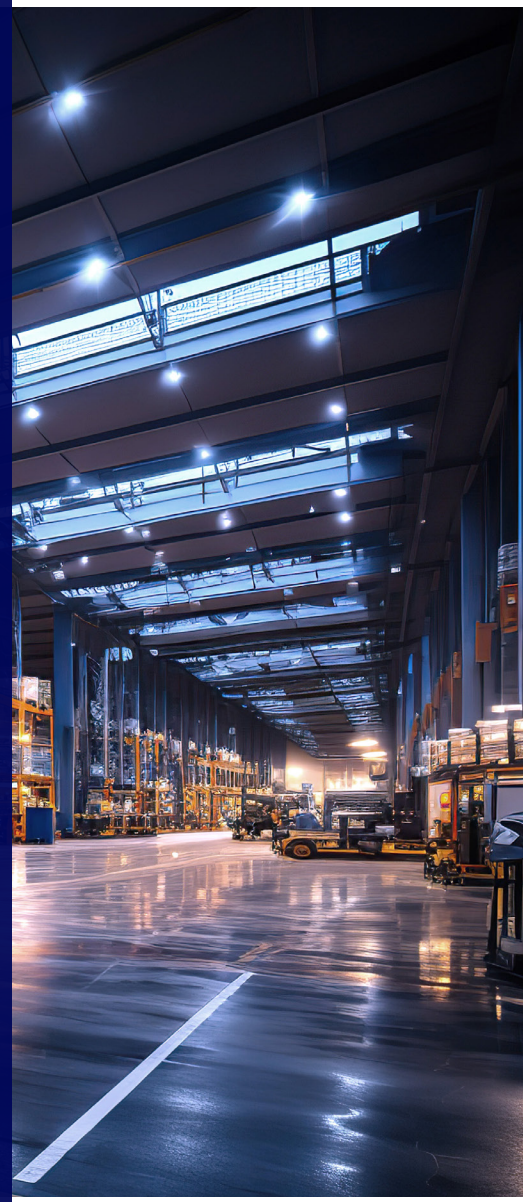


Colliers

INDUSTRIAL

Q2 2026

U.S. National



The U.S. industrial market began to tighten in Q2 2026, as strengthening demand exceeded new supply for the first time since 2022. Vacancy declined, while improving fundamentals began to lay the groundwork for the next industrial cycle.

Industrial demand takes the lead as the next cycle takes shape

OVERALL VACANCY RATE
7.3% ▲ YOY — Forecast

NET ABSORPTION (SF)
59M ▲ YOY ▲ Forecast

UNDER CONSTRUCTION (SF)
314M ▲ YOY ▲ Forecast

AVG WAREHOUSE/DISTRIBUTION ASKING LEASE RATE (NNN)
$10.36/SF ▼ YOY — Forecast

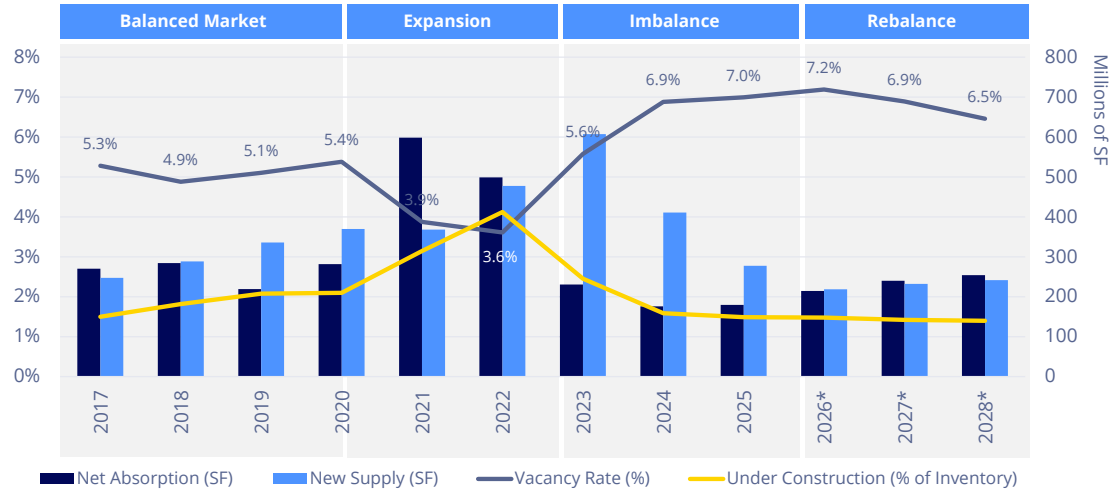
MARKET TRENDS

- Demand exceeded new supply for the first time since the recent construction boom began, driven by an increase in larger occupancies and the lowest level of completions since 2016.
- The U.S. vacancy rate declined 7 basis points to 7.3%, while vacancy fell or stabilized in most markets.
- Space under construction has increased 15% since bottoming at the end of 2025, signaling the beginning of a more measured new development cycle.
- Market performance is increasingly diverging, with supply-constrained markets beginning to tighten while coastal and overbuilt markets continue to work through excess availability and rent corrections

HISTORIC COMPARISON

	Q2 2026 Current Qtr	Q1 2026 Previous Qtr	Q2 2025 Previous Year
Vacancy Rate	7.3%	7.4%	7.2%
Net Absorption (in millions of SF)	58.9	50.0	27.5
New Supply (in millions of SF)	53.4	60.7	74.7
Under Construction (in millions of SF)	314.3	290.9	283.9
Avg W/D Asking Lease Rate (NNN)	$10.36/SF	$10.37/SF	$10.51/SF
Total Inventory (in billions of SF)	19.3	19.2	19.2

U.S. INDUSTRIAL REAL ESTATE CYCLE



Source: Colliers

** forecast*

U.S. Industrial Market Overview

The U.S. industrial market moved from stabilization toward gradual tightening in Q2 2026. Vacancy declined slightly as occupier demand improved and new supply continued to recede from the construction-cycle peak. The market has largely worked through the delivery surge of 2023 and 2024, although conditions remain uneven across regions and markets.

Net absorption strengthened to 59M SF in the second quarter. For the first time since the recent construction boom began, occupier demand exceeded new supply, marking a meaningful shift in the market's balance. Demand remained broad-based, supported by 3PLs, manufacturers, retailers, food and beverage companies, and data center-related users, while major Southern logistics hubs continued to lead absorption.

New supply slowed to 53M SF in Q2 2026, down from 75M SF in Q2 2025, and far below the 100M SF-plus quarterly totals recorded at the peak of the development cycle. The continued pullback in completions is easing

Q2 2026 Net Absorption

1	Houston	7.5M SF	(▲ 4.4M SF YOY)
2	Dallas-Fort Worth	4.7M SF	(▼ 2.0M SF YOY)
3	Atlanta	4.5M SF	(▲ 4.4M SF YOY)
4	Los Angeles	4.4M SF	(▲ 5.3M SF YOY)
5	Phoenix	4.3M SF	(▲ 1.6M SF YOY)

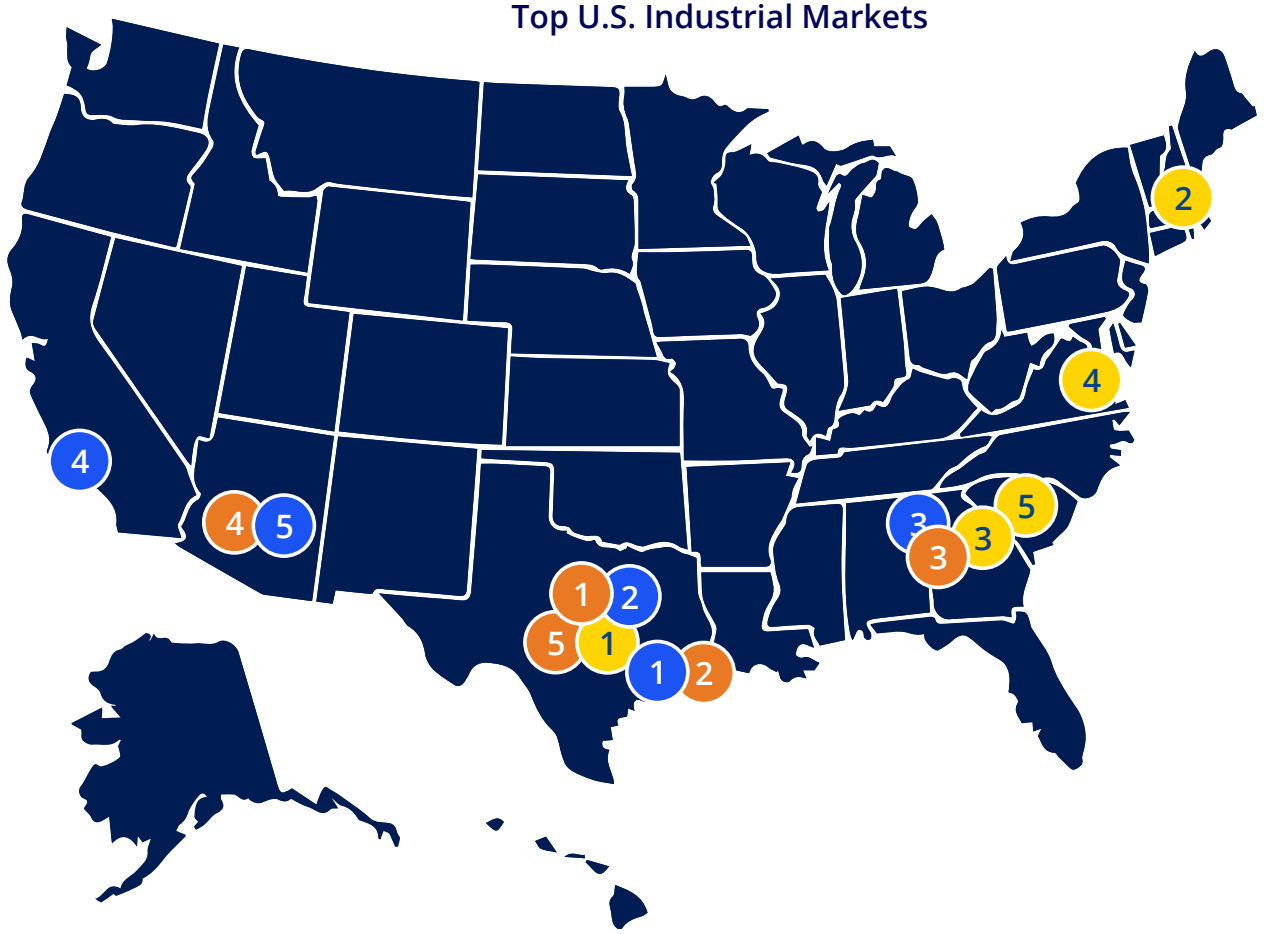
Q2 2026 Under Construction

1	Dallas-Fort Worth	36.3M SF	(▲ 21% YOY)
2	Houston	26.1M SF	(▲ 49% YOY)
3	Atlanta	18.5M SF	(▲ 45% YOY)
4	Phoenix	14.1M SF	(▲ 25% YOY)
5	Austin	13.7M SF	(▲ 19% YOY)

Fastest Growing (Under Construction as % of Inventory)

1	Austin	12.6%
2	New Hampshire Market	11.8%
3	Augusta Aiken	8.8%
4	Richmond	8.5%
5	Columbia	5.1%

Top U.S. Industrial Markets



pressure on vacancy and allowing improving tenant demand to absorb a larger share of available space.

The development cycle has also begun to turn. Space under construction increased to 314M SF, up 8% from Q1 and roughly 15% from the recent low of 271M SF at year-end 2025. The pipeline should expand gradually, although high construction costs, tighter lending standards, elevated vacancy in some markets, and longer construction timelines will keep activity more selective and below the previous peak.

Rental conditions remained mixed. Average warehouse/distribution asking rents declined 1.6% year-over-year to $10.34/SF, as elevated availability and greater tenant leverage continued to weigh on pricing in several coastal and overbuilt markets. Rent performance remained firmer in tighter Midwest and select Southern markets, where supply-demand fundamentals have improved more quickly.

Overall, the sector entered a healthier phase in Q2 2026, characterized by stronger demand, fewer deliveries, declining vacancy, and a measured rebuilding of the construction pipeline. Supply-constrained markets are beginning to tighten, while those still working through excess space will require more time to recover. These improving fundamentals are laying the groundwork for the next industrial cycle, led by selective development and market-specific growth.



U.S. INDUSTRIAL MARKET INDICATORS BY REGION

Market Indicator	West	Midwest	South	Northeast	U.S.
Q2 2026 Vacancy (YOY Change)	7.5% (▲4 bps)	5.4% (▲9 bps)	8.4% (▼11 bps)	8.1% (▲19 bps)	**7.3% (▲5 bps)**
Q2 2026 Net Absorption	16.0M SF	13.0M SF	29.3M SF	0.6M SF	**58.9M SF**
TTM Net Absorption	50.7M SF	53.0M SF	122.3M SF	2.6M SF	**228.6M SF**
Q2 2026 New Supply	8.6M SF	12.0M SF	27.6M SF	5.2M SF	**53.4M SF**
TTM New Supply	57.6M SF	43.8M SF	127.6M SF	24.4M SF	**253.4M SF**
Q2 2026 Under Construction	60.2M SF	65.6M SF	156.2M SF	32.3M SF	**314.3M SF**
Q2 2026 Avg W/D Rent (NNN)	$12.41/SF	$7.06/SF	$9.65/SF	$13.36/SF	**$10.36/SF**
Q2 2026 Industrial Inventory	5.0B SF	5.3B SF	6.4B SF	2.6B SF	**19.3B SF**

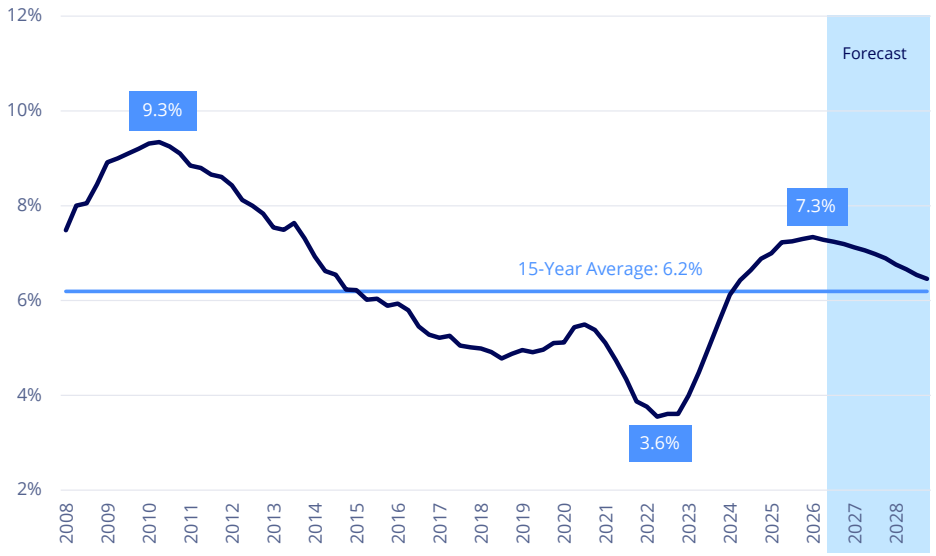
TTM = Trailing Twelve Months

Source: Colliers

VACANCY

- The U.S. industrial vacancy rate declined 7 basis points in Q2 2026 to 7.3%, only 4 basis points higher than one year ago, a sharp deceleration from the 100-plus-basis-point annual increases recorded during much of 2023 and 2024.
- Year-over-year, vacancy declined or stabilized in 63% of the 79 markets tracked by Colliers. The largest decreases occurred in Indianapolis, Charleston, Columbus, and Phoenix, markets that had previously experienced significant increases as new supply moved through the market.
- The Midwest remained the tightest region, supported by restrained construction and stronger supply-demand fundamentals. Conditions were more varied in the Northeast and West. With demand now exceeding deliveries nationally, vacancy should remain stable to modestly lower through year-end as demand continues to exceed deliveries.

Historical U.S. Industrial Vacancy Rate

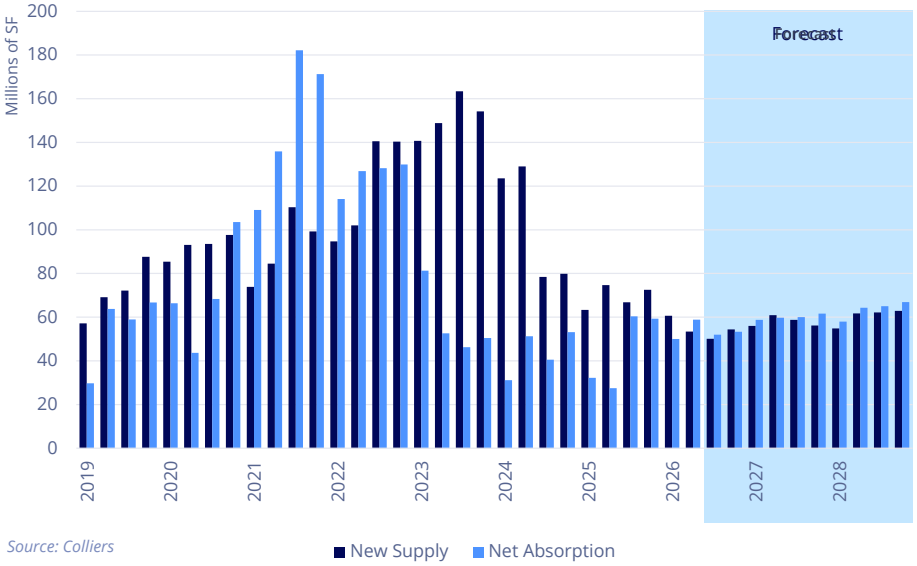


Source: Colliers

NEW SUPPLY & NET ABSORPTION

- Occupier demand exceeded new supply in Q2 2026 for the first time since the recent construction boom began, marking an important market inflection point.
- Net absorption increased to 59M SF, exceeding new supply by 6M SF and more than double the 27M SF recorded a year ago. The acceleration reflects stronger leasing activity and fewer large move-outs.
- New supply totaled 53M SF, down from 61M SF in Q1 and less than half the quarterly volume delivered at the cycle's peak. Completions should remain subdued in the near term because of the sharp pullback in development starts over the past two years.
- The South continued to lead demand, supported by major distribution hubs including Houston, Dallas-Fort Worth, and Atlanta. Manufacturing, supply-chain diversification, and suppliers serving data center development also contributed to activity.

U.S. Industrial Demand & Supply

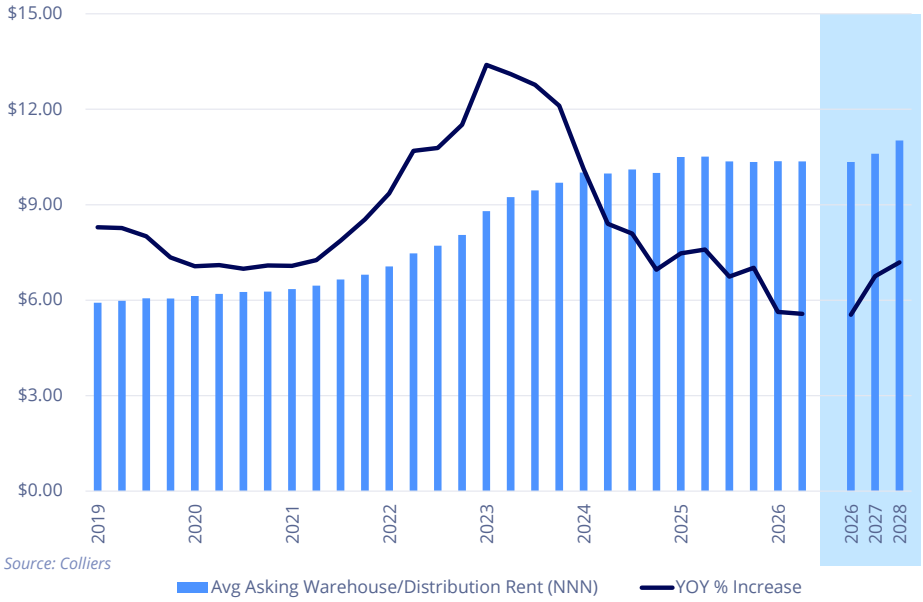


Source: Colliers

RENTAL RATES

- Average U.S. warehouse/distribution asking rents declined 1.6% year-over-year in Q2 2026 to $10.34/SF, reflecting continued normalization following the record growth recorded earlier in the cycle.
- Performance remained highly market-specific. Rents continued to correct in several coastal markets where vacancy remained high, while tighter Midwest and select Southern markets maintained firmer pricing.
- Newer, highly functional buildings continue to command a premium, while older or less efficient properties face greater pricing pressure as tenants prioritize modern specifications, power capacity, and operational efficiency.
- Rents are expected to remain relatively stable through year-end, with modest growth returning first in markets where the balance between supply and demand has returned, and vacancy is tightening.

Average U.S. Warehouse/Distribution Asking Rent



Source: Colliers

INDUSTRIAL & ECONOMIC OUTLOOK

- U.S. economic conditions remained resilient in Q2, supported by consumer activity and a relatively stable labor market despite slower hiring. Growth is expected to remain moderate through year-end as elevated costs, stubborn interest rates, and policy uncertainty continue to temper business investment and expansion.
- Industrial occupiers remain disciplined, but leasing activity has broadened as companies move forward with delayed expansion and relocation decisions.
- The construction pipeline has started to gradually expand as fundamentals improve. Higher costs, tighter lending, and selective speculative development should prevent another broad supply surge.
- Industrial demand is expected to remain healthy throughout the rest of 2026 as occupiers move forward with delayed expansion decisions. With deliveries remaining limited, net absorption should continue to meet or exceed new supply, supporting stable-to-declining vacancy.

Period	GDP Annual Change	10-Year Treasury Note	Unemploy-ment Rate	Inflation Rate
Q2 2026	1.3% (projected)	4.37%	4.2%	3.5%
Q1 2026	2.1%	4.36%	4.3%	3.3%
Q4 2025	0.50%	4.16%	4.4%	2.7%
Q3 2025	4.40%	4.15%	4.4%	3.0%
Q2 2025	3.80%	4.29%	4.1%	2.7%

Source: U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics, Board of Governors of the Federal Reserve System

U.S. Industrial Statistics by Region & Market | Q2 2026

REGION/MARKET	INDUSTRIAL INVENTORY (SF)	Q2 2026 NEW SUPPLY (SF)	TTM NEW SUPPLY (SF)	UNDER CONSTRUCTION (SF)	Q2 2026 NET ABSORPTION (SF)	TTM NET ABSORPTION (SF)	VACANCY RATE	YOY VACANCY RATE CHANGE (BPS)	AVG ASKING W/D RENT (NNN)
Midwest Region									
Chicago	1,396,785,373	3,563,791	11,094,300	13,524,387	1,426,153	10,573,662	5.06%	▲ 39	$8.48
Cincinnati	218,287,199	217,320	2,657,523	2,954,454	1,685,169	6,440,425	4.81%	▼ 48	$6.35
Cleveland	353,047,205	294,362	1,101,148	481,970	62,678	-3,927,539	5.92%	▲ 251	$4.79
Columbus	362,441,828	3,077,495	4,880,641	9,525,917	3,276,631	12,485,316	5.18%	▼ 265	$7.10
Dayton	105,420,304	0	1,425,214	1,443,280	156,590	1,671,938	3.90%	▼ 42	$5.29
Des Moines	82,865,835	288,638	448,554	1,675,141	652,215	-744,833	7.68%	▲ 212	$5.92
Detroit	655,612,356	48,542	1,455,505	3,996,754	-920,465	-2,177,391	5.20%	▲ 33	$7.21
Grand Rapids	219,969,378	35,000	1,836,633	851,803	598,509	918,199	3.19%	▼ 2	$6.45
Indianapolis	359,004,774	814,941	4,173,458	5,986,657	2,896,185	19,256,478	6.53%	▼ 449	$6.36
Kansas City	309,838,068	469,128	4,096,223	6,329,530	522,272	4,644,650	5.81%	▲ 39	$5.59
Louisville	223,143,253	239,495	2,305,521	5,265,662	1,008,555	1,628,055	5.65%	▲ 565	$7.07
Milwaukee	293,188,659	593,440	2,738,526	1,876,807	1,070,217	3,449,114	6.25%	▼ 98	$6.15
Minneapolis-St. Paul	412,729,221	1,339,030	3,168,273	6,662,578	1,050,775	255,333	5.40%	▲ 119	$7.89
Omaha	89,969,255	229,882	848,228	1,420,624	-171,107	660,146	2.97%	▲ 69	$8.58
St. Louis	263,822,103	778,640	1,533,064	3,612,766	-296,883	-2,157,791	6.98%	▲189	$5.52
Midwest Total	**5,346,124,811**	**11,989,704**	**43,762,811**	**65,608,330**	**13,017,494**	**52,975,762**	**5.39%**	**▲ 9**	**$7.06**

TTM = Trailing Twelve Months

U.S. Industrial Statistics by Region & Market | Q2 2026

REGION/MARKET	INDUSTRIAL INVENTORY (SF)	Q2 2026 NEW SUPPLY (SF)	TTM NEW SUPPLY (SF)	UNDER CONSTRUCTION (SF)	Q2 2026 NET ABSORPTION (SF)	TTM NET ABSORPTION (SF)	VACANCY RATE	YOY VACANCY RATE CHANGE (BPS)	AVG ASKING W/D RENT (NNN)
Northeast Region									
Baltimore Metropolitan Area	234,489,011	168,000	1,896,182	1,573,152	587,626	983,193	9.88%	▲ 24	$10.60
Boston	214,204,026	1,739,837	2,643,005	2,080,762	439,390	-108,324	13.50%	▲ 105	$13.87
Hartford	118,133,263	0	0	0	631,629	401,572	6.14%	▲ 49	$8.08
New Hampshire Markets	75,361,797	196,341	532,027	8,864,783	122,828	-652,765	6.27%	▲ 10	$12.02
New York City Metro	902,623,294	369,248	7,299,395	10,113,186	-4,876,276	-2,525,033	7.15%	▲ 7	$17.20
Central New Jersey	363,657,684	129,500	3,697,775	6,463,954	-2,714,501	309,786	8.26%	▲ 28	$16.12
Long Island	165,221,436	43,000	490,970	1,545,396	936,613	660,435	4.88%	0	$17.40
Northern New Jersey	373,744,174	196,748	3,110,650	2,103,836	-3,098,388	-3,495,254	7.08%	▼ 13	$18.33
Philadelphia	561,566,124	1,451,497	7,349,294	5,752,256	2,228,421	3,093,415	9.52%	▲ 89	$11.11
Lehigh Valley	119,636,293	376,859	973,759	1,325,835	512,814	-1,778,414	9.80%	▲ 293	$11.01
Philadelphia	441,929,831	1,074,638	6,375,535	4,426,421	1,715,607	4,871,829	9.44%	▲ 34	$11.14
Pittsburgh	265,095,599	0	126,442	567,340	77,339	-350,538	3.84%	▼ 133	$7.58
Washington, DC	224,753,452	1,303,047	4,537,150	3,369,336	1,362,222	1,750,364	7.77%	▲ 47	$15.71
Northeast Total	**2,596,226,566**	**5,227,970**	**24,383,495**	**32,320,815**	**573,179**	**2,591,884**	**8.08%**	**▲ 19**	**$13.36**

TTM = Trailing Twelve Months

U.S. Industrial Statistics by Region & Market | Q2 2026

REGION/MARKET	INDUSTRIAL INVENTORY (SF)	Q2 2026 NEW SUPPLY (SF)	TTM NEW SUPPLY (SF)	UNDER CONSTRUCTION (SF)	Q2 2026 NET ABSORPTION (SF)	TTM NET ABSORPTION (SF)	VACANCY RATE	YOY VACANCY RATE CHANGE (BPS)	AVG ASKING W/D RENT (NNN)
South Region									
Atlanta	885,138,506	6,200,339	13,774,232	18,477,646	4,512,258	17,695,141	8.97%	▼ 35	$8.06
Augusta Aiken	32,417,105	0	25,500	2,863,704	-424,256	-1,082,907	7.65%	▲ 150	$4.54
Austin	108,817,175	1,002,370	5,793,049	13,710,981	1,435,535	2,835,810	19.27%	▲ 151	$14.25
Birmingham	140,335,701	7,500	282,500	226,614	-158,959	-16,654	4.60%	▲ 22	$7.61
Charleston	82,520,294	42,261	2,983,321	1,329,063	921,672	5,214,864	18.67%	▼ 281	$7.65
Charlotte	400,474,822	1,085,299	4,754,551	6,072,981	1,023,034	5,554,492	8.24%	▼ 37	$9.50
Columbia	82,702,754	537,520	1,882,059	4,206,144	249,247	2,202,788	5.35%	▼ 5	$5.32
Dallas-Fort Worth	1,141,983,894	4,899,858	22,563,078	36,264,690	4,668,584	28,393,842	8.63%	▼ 68	$10.19
Florence Myrtle Beach	45,286,620	24,000	604,174	428,204	-142,005	795,054	7.92%	▼ 340	$5.41
Greenville Spartanburg	254,744,082	973,966	4,455,730	2,281,435	1,814,361	8,308,581	7.09%	▼ 212	$5.42
Houston	728,674,181	5,761,946	21,731,227	26,096,814	7,577,369	19,626,154	7.30%	▲ 13	$9.53
Huntsville	48,740,283	333,000	691,000	404,600	764,663	682,374	10.06%	▼ 80	$9.05
Jacksonville	163,260,976	205,708	7,815,849	1,384,656	1,287,123	1,638,342	9.42%	▲266	$8.62
Memphis	306,161,252	0	200,880	4,694,186	1,790,383	5,794,362	9.01%	▼ 90	$4.36
Nashville	235,754,508	2,264,081	10,445,262	3,385,100	1,629,325	7,359,942	6.79%	▲ 184	$11.11
Norfolk	96,940,779	0	4,684,002	1,450,711	-890,351	3,159,150	9.85%	▲ 234	$8.94
Raleigh/Durham	129,620,671	727,600	3,962,998	5,144,600	1,450,014	3,611,576	7.26%	▲ 127	$9.21
Richmond	123,721,762	187,500	2,301,968	10,457,118	-315,621	-298,929	6.30%	▲ 179	$7.61
Savannah	167,687,774	1,027,093	4,948,400	3,902,668	570,737	6,438,480	9.73%	▼ 159	$9.52

TTM = Trailing Twelve Months

U.S. Industrial Statistics by Region & Market | Q2 2026

REGION/MARKET	INDUSTRIAL INVENTORY (SF)	Q2 2026 NEW SUPPLY (SF)	TTM NEW SUPPLY (SF)	UNDER CONSTRUCTION (SF)	Q2 2026 NET ABSORPTION (SF)	TTM NET ABSORPTION (SF)	VACANCY RATE	YOY VACANCY RATE CHANGE (BPS)	AVG ASKING W/D RENT (NNN)
South Region (continued)									
Shenandoah Valley/I-81 Corridor	144,775,685	0	1,615,270	1,159,880	328,127	2,421,626	6.62%	▼ 166	$6.95
North Shenandoah Valley	73,707,333	0	1,615,270	1,159,880	-102,946	2,516,509	10.54%	▼ 248	$7.26
South Shenandoah Valley	71,068,352	0	0	0	431,073	-94,883	2.56%	▼ 90	$5.64
South Florida	446,108,758	769,100	5,660,189	4,589,706	748,079	-628,245	7.58%	▲ 148	$16.96
Fort Lauderdale	125,704,074	0	1,270,288	885,497	136,663	-745,635	7.30%	▲ 151	$17.56
Miami	257,847,753	769,100	3,895,187	2,907,005	782,677	198,379	7.74%	▲ 158	$17.11
Palm Beach	62,556,931	0	494,714	797,204	-171,261	-80,989	7.52%	▲ 100	$15.23
Treasure Coast	28,417,319	145,800	365,484	1,347,560	23,153	360,372	12.00%	▼ 149	$11.17
West-Central Florida	607,817,746	1,386,046	6,056,330	6,320,491	415,073	2,225,010	7.57%	▼ 28	$11.54
Orlando	281,496,440	9,400	3,522,509	1,914,620	175,436	512,047	7.52%	▼ 123	$12.18
Tampa Bay	326,321,306	1,376,646	2,533,821	4,405,871	239,637	1,712,963	7.61%	▲ 51	$11.02
South Total	**6,402,102,647**	**27,580,987**	**127,597,053**	**156,199,552**	**29,277,545**	**122,291,225**	**8.36%**	**▼ 11**	**$9.65**

TTM = Trailing Twelve Months

U.S. Industrial Statistics by Region & Market | Q2 2026

REGION/MARKET	INDUSTRIAL INVENTORY (SF)	Q2 2026 NEW SUPPLY (SF)	TTM NEW SUPPLY (SF)	UNDER CONSTRUCTION (SF)	Q2 2026 NET ABSORPTION (SF)	TTM NET ABSORPTION (SF)	VACANCY RATE	YOY VACANCY RATE CHANGE (BPS)	AVG ASKING W/D RENT (NNN)
West Region									
Albuquerque	46,597,447	215,000	643,574	273,465	-40,854	-144,492	4.43%	▲ 39	$10.98
Bakersfield	46,155,151	0	0	0	1,744,779	1,429,586	11.47%	▲ 88	$7.60
Boise	56,389,559	433,210	1,433,102	2,542,690	-184,571	-199,820	11.72%	▲ 346	$13.82
Central Idaho	15,526,142	0	0	173,931	157,966	20,411	1.80%	▼ 11	$9.48
Denver	291,145,487	0	3,134,298	3,871,781	37,444	4,503,990	7.72%	▼ 187	$10.43
Eastern Idaho	12,357,172	16,000	41,000	78,642	79,108	4,216	2.56%	▼ 20	$9.93
Fresno	54,829,273	0	16,761	0	-373,911	-145,677	5.73%	▲ 32	$8.92
Greater Los Angeles	1,754,652,745	2,184,489	16,061,998	11,674,098	7,693,747	12,242,415	5.53%	▲ 23	$14.19
Inland Empire	660,296,552	1,227,951	9,968,728	6,092,598	3,098,896	2,966,548	7.81%	▲ 99	$11.94
Los Angeles	848,970,909	692,358	4,140,746	5,146,401	4,388,895	9,198,445	3.80%	▼ 51	$16.13
Orange County	245,385,284	264,180	1,952,524	435,099	205,956	77,422	5.39%	▲ 69	$17.63
Honolulu	42,447,605	0	190,996	95,881	-10,080	11,011	1.43%	▼ 4	$19.75
Las Vegas	189,882,793	282,966	5,250,524	3,901,781	762,333	6,477,525	9.13%	▼ 78	$11.85
Phoenix	463,179,186	1,922,247	8,305,340	14,076,321	4,296,429	20,099,241	10.28%	▼ 251	$12.54
Portland	268,612,802	345,018	2,002,817	3,419,042	-250,622	-1,325,523	7.97%	▲ 124	$11.28
Reno/Sparks	123,266,512	0	3,960,419	258,680	1,241,280	1,449,474	11.96%	▲ 143	$9.55
Sacramento	145,839,287	0	0	817,746	976,937	-473,561	8.82%	▲ 250	$10.36
Salt Lake City	219,004,821	537,389	3,437,776	5,448,634	989,870	8,359,130	5.34%	▼ 104	$10.23
Salt Lake County	167,335,865	157,419	2,265,908	2,835,717	527,569	5,338,017	5.67%	▼ 116	$10.13
Utah County	51,668,956	379,970	1,171,868	2,612,917	462,301	3,021,113	4.26%	▼ 62	$10.74

TTM = Trailing Twelve Months

U.S. Industrial Statistics by Region & Market | Q2 2026

REGION/MARKET	INDUSTRIAL INVENTORY (SF)	Q2 2026 NEW SUPPLY (SF)	TTM NEW SUPPLY (SF)	UNDER CONSTRUCTION (SF)	Q2 2026 NET ABSORPTION (SF)	TTM NET ABSORPTION (SF)	VACANCY RATE	YOY VACANCY RATE CHANGE (BPS)	AVG ASKING W/D RENT (NNN)
West Region (Continued)									
San Diego	183,244,919	0	1,264,488	1,228,513	-464,551	975,882	7.35%	▲ 26	$14.59
San Francisco Bay Area	574,260,751	974,141	3,032,963	2,832,216	-1,261,334	-2,725,975	8.55%	▲ 16	$13.71
East Bay	201,140,248	0	1,224,857	848,601	-682,122	-1,152,538	6.44%	▼ 49	$14.51
Fairfield, CA	62,821,990	0	0	0	-1,258,755	-1,381,154	10.32%	▲ 150	$9.90
San Francisco Peninsula	67,638,955	192,100	192,100	181,000	21,924	-22,324	13.64%	▲ 41	$21.48
Silicon Valley	242,659,558	782,041	1,616,006	1,802,615	657,619	-169,959	8.41%	▲ 28	$17.90
Santa Fe	1,588,384	0	0	0	-1,242	79,076	4.22%	▼ 86	$14.20
Seattle/Puget Sound	349,297,653	1,709,839	6,398,155	2,305,634	-958,638	-2,603,678	10.85%	▲ 233	$11.17
Stockton	141,740,151	0	2,474,622	7,198,534	1,546,128	2,652,385	7.15%	▼ 192	$9.13
West Total	**4,980,017,840**	**8,620,299**	**57,648,833**	**60,197,589**	**15,980,218**	**50,685,616**	**7.51%**	**▲ 5**	**$12.41**
U.S. Total	**19,324,471,864**	**53,418,960**	**253,392,192**	**314,326,286**	**58,848,436**	**228,544,487**	**7.28%**	**▲ 5**	**$10.36**

TTM = Trailing Twelve Months

Colliers' statistical tracked set for the U.S. industrial market includes all single and multi-tenant industrial properties 10,000 SF and above. Heavy manufacturing and data center facilities are excluded from the total tracked inventory.

$5.7B
ANNUAL REVENUE

70
COUNTRIES ON 6 CONTINENTS

$109B
ASSETS UNDER MANAGEMENT

44,000
LEASE AND SALE TRANSACTIONS

2B
SQUARE FEET MANAGED

27,000
PROFESSIONALS

Number of countries includes affiliates

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