

The Colliers logo, featuring the word "Colliers" in a white serif font inside a white rectangular border with a yellow and red horizontal stripe at the bottom.

Colliers

OFFICE

Q4 2025

Houston

"Houston's office market is entering a measured recovery, supported by consecutive quarters of positive absorption, stabilizing vacancy and a clear flight-to-quality among tenants."

Danny Rice | President

Houston



OVERALL VACANCY RATE

27.4% ▼ YOY
▼ Forecast

NET ABSORPTION (SF)

(31.4K) ▲ YOY
▲ Forecast

UNDER CONSTRUCTION (SF)

598.1K ▲ YOY
▼ Forecast

OVERALL ASKING LEASE RATES (FSG)

\$30.79/SF ▲ YOY
▲ Forecast

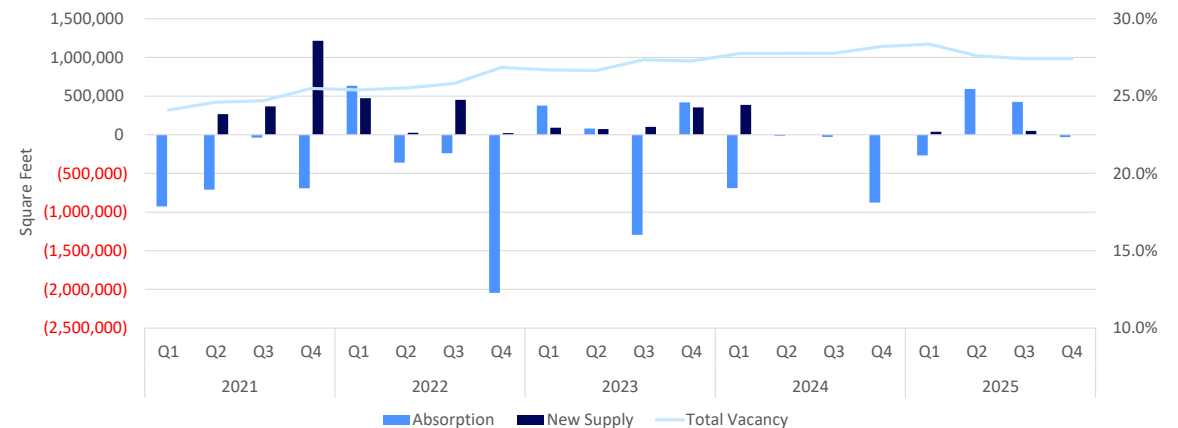
MARKET TRENDS

- Houston's office market is showing signs of recovery, recording 718,989 SF of positive net absorption for the year – its first annual gain since 2019.
- Fourth-quarter absorption fell by 31,398 SF primarily due to a single major vacancy, although earlier quarterly gains kept the year positive.
- Vacancy stabilized at 27.4%, easing off record highs.
- Development remained limited, with 89,443 SF delivered in 2025 and three projects under construction and 83.4% preleased.
- Leasing activity declined for both the quarter and year, with the annual 10.0M SF down 29.5% from last year and below the prior three-year average of 14.3M SF.
- Gross asking rents rose slightly to \$30.79 PSF, marking modest quarterly and annual increases.

HISTORIC COMPARISON

	Q4 2025	Q3 2025	Q4 2024
Total Inventory (in millions of SF)	198.8	198.8	199.7
New Supply (in thousands of SF)	0	49.4	0
Net Absorption (in thousands of SF)	(31.4)	426.4	(877.8)
Overall Vacancy Rate	27.4%	27.4%	28.5%
Under Construction (in thousands of SF)	598.1	598.1	559.9
Overall Asking Lease Rates (FSG)	\$30.79	\$30.74	\$30.41

MARKET FUNDAMENTALS



Source: Colliers, CoStar

Market Fundamentals

Houston's office market regained momentum in 2025, posting 718,989 square feet of positive annual absorption, one of few major U.S. markets to report occupancy gains. Despite a modest 31,398-square-foot decline in the fourth quarter, the year recorded the market's first annual gain since 2019.

NET ABSORPTION

More than half of the submarkets saw positive quarterly absorption, with west sectors faring the best. The West Loop led with 332,696 square feet, while Westchase and Katy Freeway West/Energy Corridor were the only other submarkets exceeding 100,000 square feet. For the full year, the largest absorption occurred in the West Loop (547,675 SF), West Belt (227,720 SF), and Katy Freeway West/Energy Corridor (204,508 SF).

Fourth-quarter absorption turned negative largely due to one building: the 450,831-square-foot former Marathon headquarters vacancy at 990 Town & County, following its acquisition by ConocoPhillips. This vacancy drove the Katy Freeway East submarket to the year's deepest net decline but has now rebounded with flight-to-quality momentum. Three new leases totaling 180,786 square feet at the property – by Kimmeridge Energy, Magnolia Oil and UT Austin McCombs School of Business – are scheduled for late 2026 move-ins.

The largest absorptions of the quarter and year were TDECU's 121,067-square-foot relocation to Central Park One and LyondellBasell's 318,504-square-foot move to Williams Tower, both contributing to the West Loop's leading performance.

VACANCY AND LEASING ACTIVITY

Market vacancy remained stable at 27.4%. Demand continues to favor newer, high-quality assets: Class A buildings delivered since 2015 report 13.3% overall

vacancy and 10.4% direct vacancy, underscoring the ongoing flight-to-quality trend.

Leasing activity slowed to 1.6 million square feet for the quarter and 10.0 million square feet for the year – the lowest annual total since 2009. The current quarter followed the year's trend, with strong Class A demand capturing 63.2% of all deals.

Other than LyondellBasell's lease, only three new transactions of 100,000 square feet or more were signed during the year. Simpson Thacher & Bartlett's 99,307 square feet in CBD's 1000 Main was the largest for the fourth quarter. Most new leases reflected steady demand for smaller, quality spaces within limited supply. Sublease availability rose slightly but is being absorbed efficiently in top projects.

During Q4, the CBD led all submarkets with 252,337 square feet (16.1% of total activity), followed closely by the West Loop at 231,431 square feet (14.8%). The same pattern repeated for the year, with the CBD leasing 1.7 million square feet and the West Loop accounting for 1.4 million square feet, with both submarkets representing 29.9% of all leasing activity during 2025.

Construction remains minimal, with just two deliveries totaling 89,443 square feet during 2025. Three additional developments, two fully preleased, are underway for 2026 delivery. Asking rents edged up to \$30.79 per square foot, a slight quarterly and annual increase.

OUTLOOK

Houston's office market is in a measured recovery, supported by positive absorption and limited new supply. While large leases remain sparse, steady small- and mid-size tenant activity in 2026 is expected to drive continued improvement.

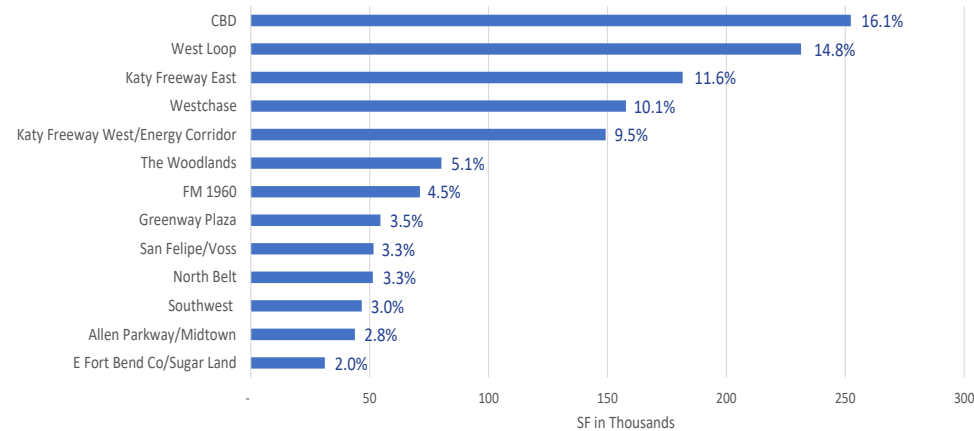
Class A demand captured 63.2% of all leasing activity during the fourth quarter, with the CBD and West Loop leading all submarkets.

Top Performing Office Buildings

NET ABSORPTION 40,000 SF OR GREATER

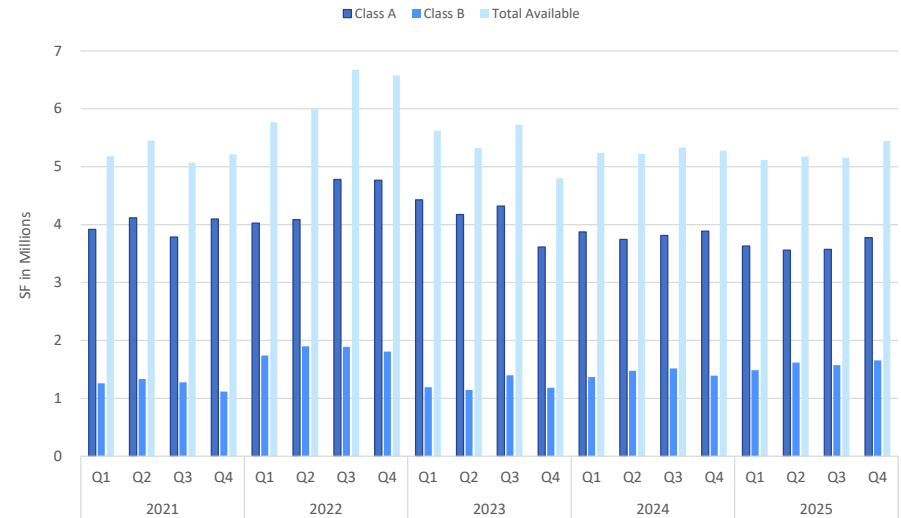
BUILDING	SUBMARKET	RBA	YEAR BUILT/ RENOVATED	NET ABSORPTION (SF)	% LEASED	AVAILABLE (SF)
Central Park One	West Loop	368,266	1975/2021	121,067	34.4%	241,492
Williams Tower	West Loop	1,482,384	1983/2020	104,013	80.8%	239,278
10000 Energy Drive	The Woodlands	288,609	2014	94,789	48.0%	150,063
5959 Corporate Drive	Southwest	567,333	1977/2019	94,179	62.6%	334,764
Energy Tower II	KFW/Energy Corridor	430,974	2014	54,147	44.9%	237,328
Norton Rose Fulbright Tower	CBD	386,323	2024	53,007	71.0%	111,949
Four Oaks Place/1330 Post Oak	West Loop	571,261	1983/2019	41,580	89.8%	126,642

Submarket Share of Houston Leasing Activity (SF)



Note: includes submarkets with 30,000+ SF leasing activity.

Houston Office Historical Available Sublease Space (SF)



Market Statistics

SUBMARKET/ CLASS	TOTAL INVENTORY SF	DIRECT AVAILABILITY RATE	SUBLEASE AVAILABILITY RATE	AVAILABILITY RATE	VACANCY RATE	VACANCY RATE PREVIOUS	NET ABSORPTION CURRENT	NET ABSORPTION YTD	UNDER CONSTRUCTION	DELIVERIES YTD	AVG DIRECT ASKING RATE (NNN)
CBD											
A	30,986,452	29.8%	3.7%	33.4%	29.1%	29.2%	28,994	28,207	0	0	\$43.32
B	6,989,723	35.7%	4.3%	40.0%	46.0%	45.9%	(10,223)	(10,527)	0	0	\$24.61
C	182,103	19.5%	0.0%	19.5%	4.3%	4.2%	(274)	957	0	0	\$0.00
Total	38,158,278	30.8%	3.8%	34.6%	32.1%	32.1%	18,497	18,637	0	0	\$38.52
Suburban											
A	86,199,461	26.7%	3.5%	29.6%	28.4%	28.5%	91,999	792,810	598,104	89,443	\$32.64
B	65,357,346	25.4%	1.7%	27.1%	25.4%	25.3%	(51,736)	61,264	0	0	\$22.47
C	9,035,486	12.6%	0.1%	12.7%	13.6%	13.1%	(90,158)	(153,722)	0	0	\$18.28
Total	160,592,293	25.4%	2.6%	27.6%	26.3%	26.3%	(49,895)	700,352	598,104	89,443	\$28.08
Total											
A	117,185,913	27.5%	3.5%	30.6%	28.5%	29.2%	120,993	821,017	598,104	89,443	\$35.82
B	72,347,069	26.4%	1.9%	28.3%	27.4%	27.3%	(61,959)	50,737	0	0	\$22.74
C	9,217,589	12.7%	0.1%	12.8%	13.4%	12.9%	(90,432)	(152,765)	0	0	\$18.28
Total	198,750,571	26.4%	2.8%	28.9%	27.4%	27.4%	(31,398)	718,989	598,104	89,443	\$30.79

Submarkets by Class

SUBMARKET/ CLASS	TOTAL INVENTORY SF	DIRECT AVAILABILITY RATE	SUBLEASE AVAILABILITY RATE	AVAILABILITY RATE	VACANCY RATE	VACANCY RATE PREVIOUS	NET ABSORPTION CURRENT	NET ABSORPTION YTD	UNDER CONSTRUCTION	DELIVERIES YTD	AVG DIRECT ASKING RATE (FSG)
Allen Parkway/Midtown											
A	2,735,412	21.4%	6.5%	27.9%	20.5%	19.6%	(25,773)	27,479	127,651	0	\$38.41
B	1,853,369	19.3%	1.2%	20.5%	21.5%	21.5%	(147)	(7,929)	0	0	\$30.42
C	606,060	5.1%	0.0%	5.1%	5.1%	5.1%	(238)	(12,937)	0	0	\$27.19
Total	5,194,841	18.8%	3.9%	22.6%	19.0%	18.5%	(26,158)	6,613	127,651	0	\$35.58
Baytown											
B	88,902	11.0%	0.0%	11.0%	11.0%	11.0%	0	3,608	0	0	\$17.65
C	55,370	0.0%	0.0%	0.0%	0.0%	0.0%	0	0	0	0	\$0.00
Total	144,272	6.8%	0.0%	6.8%	6.8%	6.8%	0	3,608	0	0	\$17.65
Bellaire											
A	575,246	37.3%	0.8%	38.1%	24.2%	24.2%	0	4,263	0	0	\$29.39
B	1,578,648	14.0%	4.0%	18.0%	10.8%	11.5%	11,599	32,585	0	0	\$28.51
C	276,025	20.4%	0.0%	20.4%	38.0%	38.0%	0	(11,651)	0	0	\$18.00
Total	2,429,919	20.2%	2.8%	23.0%	17.0%	17.5%	11,599	25,197	0	0	\$28.26
Conroe/Montgomery Co											
A	87,186	0.0%	0.0%	0.0%	0.0%	8.6%	7,500	7,500	0	0	\$0.00
B	370,623	9.8%	0.0%	9.8%	9.6%	9.6%	0	3,050	0	0	\$24.32
C	124,152	0.0%	0.0%	0.0%	0.0%	0.0%	0	0	0	0	\$0.00
Total	581,961	6.2%	0.0%	6.2%	6.1%	7.4%	7,500	10,550	0	0	\$24.32
E Fort Bend Co/Sugar Land											
A	2,288,811	35.8%	1.0%	36.8%	35.4%	34.2%	(27,153)	(108,069)	0	40,000	\$34.17
B	1,335,525	11.0%	0.9%	11.9%	10.6%	11.3%	8,960	70,372	0	0	\$24.71
C	375,949	21.9%	0.1%	22.0%	21.5%	21.5%	(60)	8,232	0	0	\$20.19
Total	4,000,285	26.2%	0.9%	27.1%	25.8%	25.4%	(18,253)	(29,465)	0	40,000	\$31.43

Submarkets by Class CONTINUED

SUBMARKET/ CLASS	TOTAL INVENTORY SF	DIRECT AVAILABILITY RATE	SUBLEASE AVAILABILITY RATE	AVAILABILITY RATE	VACANCY RATE	VACANCY RATE PREVIOUS	NET ABSORPTION CURRENT	NET ABSORPTION YTD	UNDER CONSTRUCTION	DELIVERIES YTD	AVG DIRECT ASKING RATE (FSG)
FM 1960											
A	2,716,509	59.2%	16.5%	60.3%	61.0%	59.6%	(35,962)	43,029	0	0	\$25.50
B	4,284,114	34.6%	0.8%	35.3%	35.2%	34.9%	(12,128)	82,762	0	0	\$20.65
C	574,652	30.2%	0.0%	30.2%	33.9%	32.7%	(7,015)	(30,904)	0	0	\$14.96
Total	7,575,275	43.1%	6.3%	43.9%	44.3%	43.6%	(55,105)	94,887	0	0	\$21.60
Greenway Plaza											
A	7,591,703	28.2%	1.4%	29.6%	26.5%	26.4%	(13,139)	(87,463)	146,003	0	\$35.52
B	2,040,730	29.1%	0.5%	29.7%	25.2%	26.5%	27,875	10,672	0	0	\$27.71
C	404,092	11.7%	0.0%	11.7%	9.5%	6.9%	(10,647)	1,077	0	0	\$25.54
Total	10,036,525	27.7%	1.2%	28.9%	25.6%	25.6%	4,089	(75,714)	146,003	0	\$33.85
Gulf Freeway/Pasadena											
A	461,822	15.3%	0.0%	15.3%	15.3%	18.8%	16,071	72,623	0	0	\$34.38
B	2,079,019	12.9%	0.0%	12.9%	17.6%	17.1%	(10,846)	(42,280)	0	0	\$25.27
C	668,318	6.9%	0.0%	6.9%	13.2%	13.2%	0	(1,900)	0	0	\$16.90
Total	3,209,159	12.0%	0.0%	12.0%	16.4%	16.5%	5,225	28,443	0	0	\$25.68
I-10 East											
B	564,641	18.0%	0.0%	18.0%	15.5%	16.4%	4,920	8,836	0	0	\$19.33
C	85,124	4.1%	0.0%	4.1%	4.1%	4.1%	0	1,448	0	0	\$12.00
Total	649,765	16.2%	0.0%	16.2%	14.0%	14.8%	4,920	10,284	0	0	\$19.12
Katy Freeway East											
A	5,548,017	13.0%	2.7%	15.7%	16.4%	7.6%	(490,559)	(424,538)	324,450	0	\$56.51
B	1,907,719	18.6%	1.7%	20.3%	18.3%	15.9%	(45,148)	(49,836)	0	0	\$21.20
C	597,981	11.6%	0.9%	12.6%	8.4%	3.1%	(31,365)	(34,715)	0	0	\$24.66
Total	8,053,717	14.2%	2.3%	16.5%	16.3%	9.2%	(567,072)	(509,089)	324,450	0	\$36.90

Submarkets by Class CONTINUED

SUBMARKET/ CLASS	TOTAL INVENTORY SF	DIRECT AVAILABILITY RATE	SUBLEASE AVAILABILITY RATE	AVAILABILITY RATE	VACANCY RATE	VACANCY RATE PREVIOUS	NET ABSORPTION CURRENT	NET ABSORPTION YTD	UNDER CONSTRUCTION	DELIVERIES YTD	AVG DIRECT ASKING RATE (FSG)
Katy Freeway West/Energy Corridor											
A	12,870,718	21.7%	3.1%	24.8%	21.7%	22.8%	150,898	290,001	0	0	\$31.43
B	7,553,862	31.3%	1.4%	32.7%	23.0%	22.8%	(17,331)	(78,151)	0	0	\$24.19
C	284,397	18.5%	0.0%	18.5%	10.3%	10.5%	679	(7,342)	0	0	\$19.34
Total	20,708,977	25.2%	2.4%	27.6%	22.0%	22.6%	134,246	204,508	0	0	\$27.19
Katy/Grand Parkway West											
A	1,567,629	13.5%	3.8%	17.3%	20.5%	20.4%	(1,578)	(51,882)	0	0	\$34.79
B	610,398	6.4%	1.6%	8.0%	5.0%	5.8%	4,876	5,264	0	0	\$32.87
C	33,970	0.0%	0.0%	0.0%	0.0%	0.0%	0	0	0	0	\$0.00
Total	2,211,997	11.4%	3.1%	14.5%	15.9%	16.0%	3,298	(46,618)	0	0	\$33.71
Kingwood/Humble											
B	408,890	18.4%	2.2%	20.5%	19.9%	19.5%	(1,810)	(7,632)	0	0	\$21.05
C	54,500	5.0%	0.0%	5.0%	5.0%	4.0%	(576)	(1,403)	0	0	\$41.77
Total	463,390	16.8%	1.9%	18.7%	18.2%	17.7%	(2,386)	(9,035)	0	0	\$21.37
NASA/Clear Lake											
A	1,379,375	22.1%	6.3%	28.5%	21.6%	21.3%	(4,629)	(20,365)	0	0	\$29.35
B	2,822,717	25.1%	1.3%	26.4%	23.3%	22.4%	(24,544)	44,400	0	0	\$20.08
C	438,642	14.7%	0.0%	14.7%	14.7%	14.0%	(2,886)	(19,159)	0	0	\$21.81
Total	4,640,734	23.3%	2.6%	25.9%	22.0%	21.3%	(32,059)	4,876	0	0	\$22.85
North Belt											
A	4,419,410	42.2%	0.9%	43.1%	55.2%	55.9%	27,546	(4,411)	0	0	\$18.80
B	4,965,950	42.9%	1.9%	44.7%	43.3%	43.3%	(3,432)	(78,992)	0	0	\$15.41
C	940,250	19.0%	0.0%	19.0%	24.6%	24.3%	(2,982)	(8,711)	0	0	\$15.65
Total	10,325,610	40.4%	1.3%	41.7%	46.7%	46.9%	21,132	(92,114)	0	0	\$17.55

Submarkets by Class CONTINUED

SUBMARKET/ CLASS	TOTAL INVENTORY SF	DIRECT AVAILABILITY RATE	SUBLEASE AVAILABILITY RATE	AVAILABILITY RATE	VACANCY RATE	VACANCY RATE PREVIOUS	NET ABSORPTION CURRENT	NET ABSORPTION YTD	UNDER CONSTRUCTION	DELIVERIES YTD	AVG DIRECT ASKING RATE (FSG)
Northeast											
A	86,523	3.1%	0.0%	3.1%	3.1%	3.1%	0	0	0	0	\$0.00
B	100,960	4.6%	0.0%	4.6%	4.6%	5.7%	1,100	5,617	0	0	\$21.75
C	54,350	3.4%	0.0%	3.4%	8.5%	8.5%	0	(747)	0	0	\$0.00
Total	241,833	3.8%	0.0%	3.8%	4.9%	5.4%	1,100	4,870	0	0	\$21.75
Northwest											
A	2,194,686	25.6%	1.0%	26.6%	19.7%	23.3%	79,802	159,990	0	49,443	\$23.32
B	4,423,106	20.0%	1.8%	21.5%	19.0%	17.0%	(89,010)	(51,967)	0	0	\$18.90
C	796,947	4.3%	0.0%	4.3%	1.6%	7.7%	(484)	5,478	0	0	\$24.00
Total	7,414,739	19.9%	1.3%	21.2%	17.3%	17.8%	(9,692)	113,501	0	49,443	\$20.81
Richmond/Fountainview											
B	820,752	21.2%	0.0%	21.2%	19.7%	20.0%	2,249	(9,899)	0	0	\$16.26
C	410,863	7.4%	0.0%	7.4%	7.4%	6.5%	(3,745)	(5,911)	0	0	\$16.94
Total	1,231,615	16.6%	0.0%	16.6%	15.6%	15.5%	(1,496)	(15,810)	0	0	\$16.32
San Felipe/Voss											
A	2,291,757	27.2%	4.5%	31.7%	31.8%	30.0%	(41,302)	90,713	0	0	\$32.80
B	2,846,518	26.4%	0.8%	27.1%	23.5%	23.6%	4,912	23,246	0	0	\$23.01
Total	5,138,275	26.7%	2.4%	29.1%	27.2%	26.5%	(36,390)	113,959	0	0	\$27.72
South											
A	84,649	9.1%	0.0%	9.1%	9.1%	19.5%	8,811	18,050	0	0	\$0.00
B	175,301	7.6%	0.0%	7.6%	7.6%	7.6%	0	(5,359)	0	0	\$23.58
C	139,445	2.0%	0.0%	2.0%	2.0%	2.0%	0	8,000	0	0	\$0.00
Total	399,395	5.9%	0.0%	5.9%	5.9%	8.2%	8,811	20,691	0	0	\$23.58

Submarkets by Class CONTINUED

SUBMARKET/ CLASS	TOTAL INVENTORY SF	DIRECT AVAILABILITY RATE	SUBLEASE AVAILABILITY RATE	AVAILABILITY RATE	VACANCY RATE	VACANCY RATE PREVIOUS	NET ABSORPTION CURRENT	NET ABSORPTION YTD	UNDER CONSTRUCTION	DELIVERIES YTD	AVG DIRECT ASKING RATE (FSG)
South Main/Medical Center											
B	849,554	15.9%	0.0%	15.9%	12.9%	13.0%	1,216	43,446	0	0	\$17.83
C	121,757	2.7%	0.0%	2.7%	3.5%	4.2%	813	2,132	0	0	\$19.54
Total	971,311	14.3%	0.0%	14.3%	11.7%	11.9%	2,029	45,578	0	0	\$17.90
Southeast											
B	703,611	3.6%	0.0%	3.6%	3.4%	3.4%	405	(13,195)	0	0	\$21.00
C	196,702	12.0%	0.0%	12.0%	10.5%	9.0%	(3,000)	(19,250)	0	0	\$23.58
Total	900,313	5.4%	0.0%	5.4%	4.9%	4.6%	(2,595)	(32,445)	0	0	\$21.69
Southwest											
A	1,401,676	28.8%	19.1%	48.0%	46.2%	46.5%	3,898	(50,150)	0	0	\$17.43
B	4,787,606	20.6%	3.0%	23.6%	21.5%	22.3%	37,614	142,217	0	0	\$20.78
C	1,307,733	13.9%	0.2%	14.1%	14.1%	13.7%	(5,357)	(3,037)	0	0	\$16.67
Total	7,497,015	21.0%	5.5%	26.5%	24.9%	25.3%	36,155	89,030	0	0	\$19.25
Southwest Far											
A	668,435	4.6%	0.0%	4.6%	4.6%	4.6%	0	20,944	0	0	\$0.00
B	791,301	12.2%	0.2%	12.4%	12.4%	11.7%	(5,625)	(4,511)	0	0	\$28.48
C	128,497	2.0%	0.0%	2.0%	2.0%	2.0%	0	(600)	0	0	\$0.00
Total	1,588,233	8.2%	0.1%	8.3%	8.3%	8.0%	(5,625)	15,833	0	0	\$28.48
The Woodlands											
A	8,686,361	18.5%	3.0%	20.2%	14.8%	14.5%	(32,613)	(58,847)	0	0	\$48.38
B	3,298,087	14.2%	2.6%	16.8%	14.6%	14.8%	8,326	107,099	0	0	\$26.96
C	101,639	36.4%	0.0%	36.4%	36.4%	12.6%	(24,119)	(24,119)	0	0	\$0.00
Total	12,086,087	17.5%	2.9%	19.4%	14.9%	14.5%	(48,406)	24,133	0	0	\$40.81

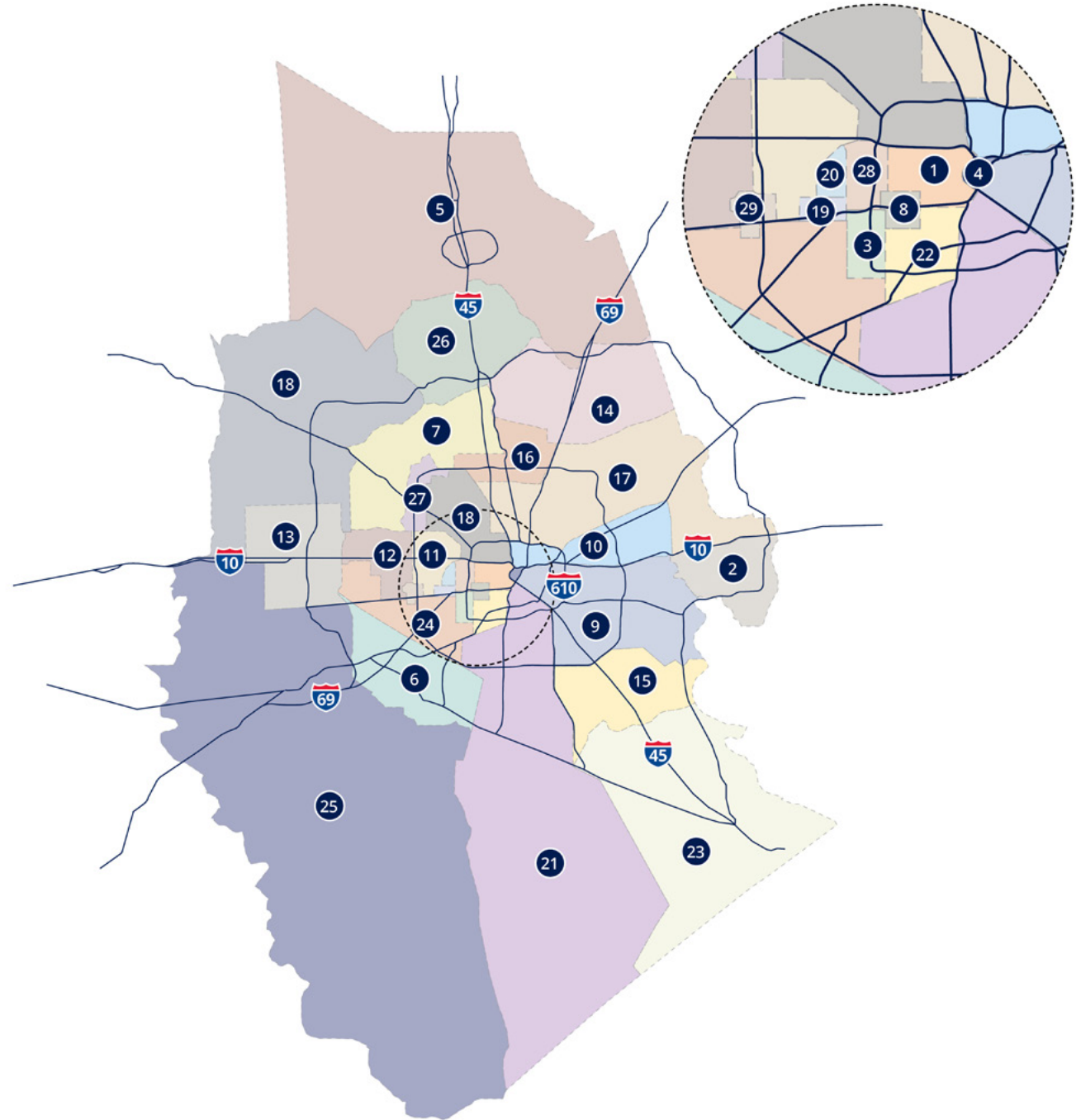
Submarkets by Class CONTINUED

SUBMARKET/ CLASS	TOTAL INVENTORY SF	DIRECT AVAILABILITY RATE	SUBLEASE AVAILABILITY RATE	AVAILABILITY RATE	VACANCY RATE	VACANCY RATE PREVIOUS	NET ABSORPTION CURRENT	NET ABSORPTION YTD	UNDER CONSTRUCTION	DELIVERIES YTD	AVG DIRECT ASKING RATE (FSG)
West Belt											
A	3,210,732	36.1%	10.7%	46.6%	31.8%	32.5%	21,516	218,823	0	0	\$30.27
B	2,002,323	32.0%	1.8%	33.9%	33.6%	33.8%	3,062	8,897	0	0	\$24.08
C	148,805	0.0%	0.0%	0.0%	0.0%	0.0%	0	0	0	0	\$0.00
Total	5,361,860	33.6%	7.1%	40.6%	31.6%	32.1%	24,578	227,720	0	0	\$27.70
West Loop											
A	16,608,704	27.6%	1.8%	29.3%	34.6%	36.5%	320,433	560,689	0	0	\$38.74
B	6,134,031	23.9%	0.1%	24.1%	33.1%	33.3%	11,439	(15,311)	0	0	\$29.91
C	77,920	11.1%	0.0%	11.1%	14.2%	15.2%	824	2,297	0	0	\$19.95
Total	22,820,655	26.5%	1.3%	27.8%	34.1%	35.6%	332,696	547,675	0	0	\$36.64
Westchase											
A	8,724,100	31.1%	2.5%	33.6%	28.9%	30.4%	128,232	84,431	0	0	\$32.29
B	5,959,089	34.9%	5.0%	39.9%	37.0%	37.5%	29,732	(165,745)	0	0	\$19.45
C	31,346	0.0%	0.0%	0.0%	0.0%	0.0%	0	0	0	0	\$0.00
Total	14,714,535	32.6%	3.5%	36.1%	32.1%	33.2%	157,964	(81,314)	0	0	\$27.54

Submarket Map

SUBMARKET NAME

1. Allen Parkway/Midtown
2. Baytown
3. Bellaire
4. CBD
5. Conroe/Montgomery Co
6. E Fort Bend Co/Sugar Land
7. FM 1960
8. Greenway Plaza
9. Gulf Freeway/Pasadena
10. I-10 East
11. Katy Freeway East
12. Katy Freeway West/Energy Corridor
13. Katy/Grand Parkway West
14. Kingwood/Humble
15. NASA/Clear Lake
16. North Belt
17. Northeast
18. Northwest
19. Richmond/Fountainview
20. San Felipe/Voss
21. South
22. South Main/Medical Center
23. Southeast
24. Southwest
25. Southwest Far
26. The Woodlands
27. West Belt
28. West Loop
29. Westchase



Global Stats

Colliers (NASDAQ, TSX: CIGI) is a global diversified professional services and investment management company. Operating through three industry-leading platforms – Real Estate Services, Engineering, and Investment Management – we have a proven business model, an enterprising culture, and a unique partnership philosophy that drives growth and value creation. For 30 years, Colliers has consistently delivered approximately 20% compound annual returns for shareholders, fueled by visionary leadership, significant inside ownership and substantial recurring earnings. With more than \$5.0 billion in annual revenues, a team of 24,000 professionals, and more than \$100 billion in assets under management, Colliers remains committed to accelerating the success of our clients, investors, and people worldwide. Learn more at corporate.colliers.com, X @Colliers or LinkedIn.

Copyright

This document/email has been prepared by Colliers for advertising and general information only. Colliers makes no guarantees, representations, or warranties of any kind, expressed or implied, regarding the information, including but not limited to, warranties of content, accuracy, and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Colliers excludes unequivocally all inferred or implied terms, conditions, and warranties arising out of this document and excludes all liability for loss and damages arising therefrom. This publication is the copyrighted property of Colliers and/or its licensor(s). © 2026. All rights reserved. This communication is not intended to cause or induce breach of an existing listing agreement.

Disclaimer

Colliers' statistical tracked set for Houston includes single- and multi-tenant office properties 20,000 square feet or greater. Banks, medical, religious and government buildings, as well as owner-occupied properties where owners occupy 75% or more of the building, are excluded from the total tracked inventory. Our database is updated daily along with some historical revisions, making comparisons with prior published reports challenging.

Please note: 1600 Smith, a 1.3-million-square-foot office building in the CBD, has been removed from Colliers' statistical tracked set since the Houston Police Officers' Pension System purchased the property in November 2025.

Sources

Colliers | CoStar



\$5.5B

ANNUAL
REVENUE

70

COUNTRIES WE
OPERATE IN

\$108B

ASSETS UNDER
MANAGEMENT

46,000

LEASE AND SALE
TRANSACTIONS

2B

SQUARE FEET
MANAGED

24,000

PROFESSIONALS

Number of countries includes affiliates

Market Contacts

Patsy Fretwell

Research Director | Houston
+1 713 830 2125
patsy.fretwell@colliers.com

Danny Rice

President | Houston
+1 713 830 2134
danny.rice@colliers.com

William Uhalt

Research Manager | Houston
+1 713 830 2137
william.uhalt@colliers.com