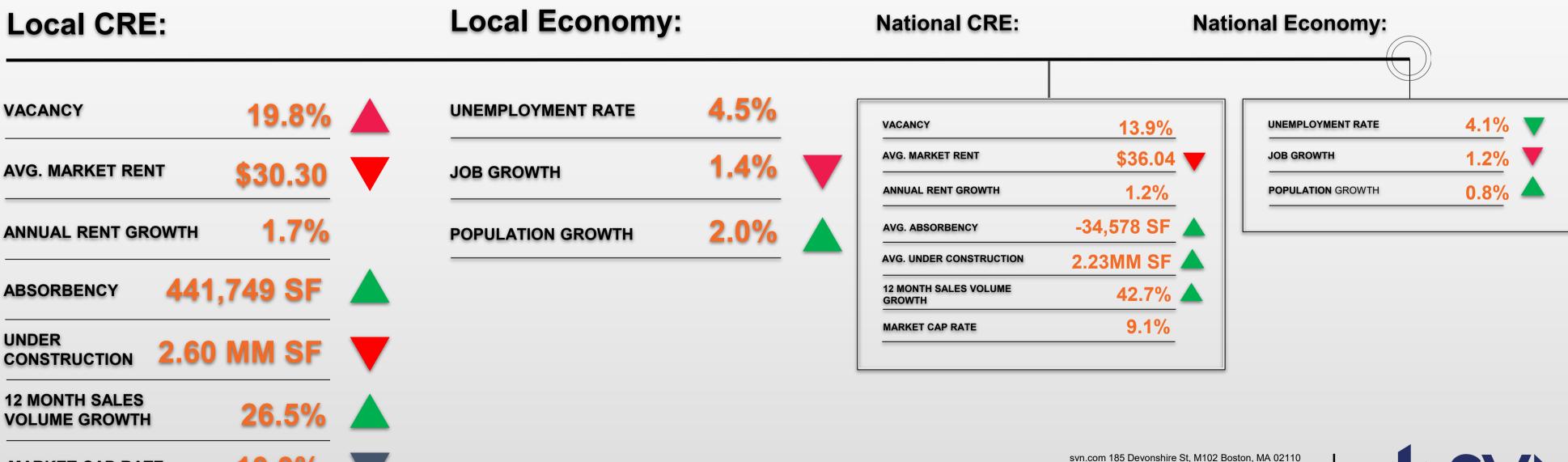


The Houston office market is showing signs of stabilization, with nearly 442,000 SF of net absorption in Q1. Demand for office space remains fragmented, with fast growing suburbs showing higher absorption and downtown maintaining a high vacancy rate. Overall, Houston's 19.8% vacancy rate remains among the highest in the nation in major markets, which in turn is keeping rent growth low, currently under 2%.



MARKET CAP RATE

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