

COMMERCIAL REAL ESTATE MARKET RESULTS FOR THE 1ST HALF OF 2018 IN WASHINGTON AND BENTON COUNTIES.



Overall Commercial Vacancy Rate

10.8%

Vacancy Rate

In Northwest Arkansas, nearly 370,000 square feet of new commercial space was added. This contributed to an increase in the overall vacancy rate to 10.8% from 9.7% at the end of 2017.



Warehouse Space

↑ 42.4%

Available Sq. Ft.

The warehouse submarket's amount of available square footage was 760,892, an increase from 534,307 in the second half of 2017. No new warehouse space was added in the market. There was negative net absorption of 210,335 square feet.



Office Space

9.1%

Vacancy Rate

Even with 134,688 square feet of new office space coming on-line in the first half of 2018, the vacancy rate held steady from the second half of 2017 at 9.1%. There was positive net absorption of 30,536 square feet.



Retail Space

↑ 77,000

Sq. Ft. of New Space

In the first half of 2018, the retail sector added 77,000 square feet of new space. Combined with significant existing space becoming available from the closure of Sears and Toys "R" Us, the vacancy rate rose from 8.9% to 9.7%.

5-YEAR GROWTH RATES OF COMMERCIAL REAL ESTATE SQUARE FOOTAGE

