



Office Hollywood/Mid-Wilshire  
**22Q2**

Vacancy Rate  
**25%**  
YOY  
FORECAST

Under Construction  
**0 SF**  
YOY  
FORECAST

Net Absorption  
**149K SF**  
YOY  
FORECAST

Overall Class A Asking Lease Rates (FSG)  
**\$3.28/SF**  
YOY  
FORECAST

## Hollywood/Mid-Wilshire

Hollywood/Mid-Wilshire posted the highest amount of net absorption in Q2 compared to any other major Los Angeles office market. It is one of the few markets with an overall vacancy rate lower than one year ago, down 20 basis points year over year. Studio demand remains high, and entertainment tenants looking for this product drives the occupancy growth in Hollywood where net absorption was positive 132,493 SF in Q2. While Hollywood vacancy continues to decline, recovery is sluggish in Mid-Wilshire where overall availability reached 30%, equating to nearly 2.9M SF for lease in this submarket. Landlords are still holding their rental rates in Mid-Wilshire, where the average is up 1.3% year over year. There are no major office projects under way in Hollywood/Mid-Wilshire, as the developments that were in the pipeline have completed. With new construction dampened, demand from media and entertainment tenants should decrease vacancy further in this office market.

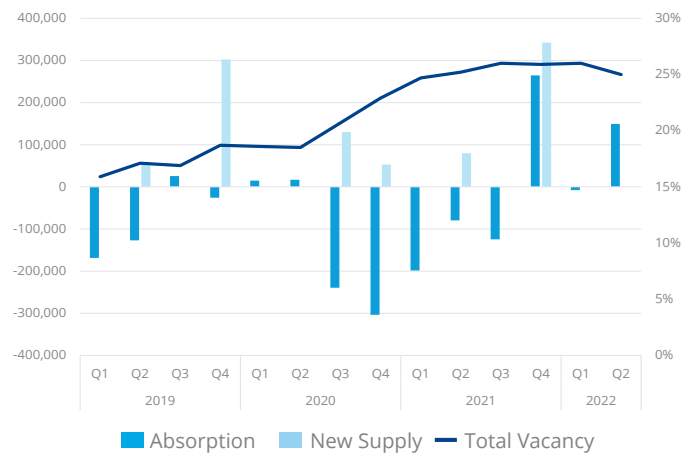
### Economic Indicators

5.52% Unemployment Rate  
3.73% GDP - Quarterly % Change YOY  
3.2% U.S. 10-Year Treasury Note

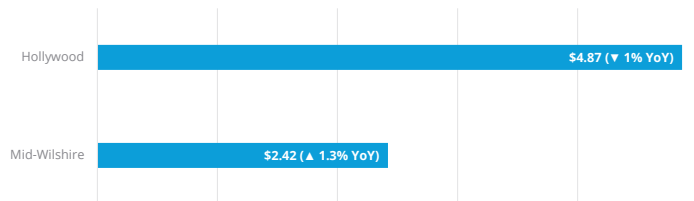
### Historical Statistics

	Q2 2021	Q1 2022	Q2 2022
Total Inventory (SF)	15,459,134	15,801,499	15,801,499
New Supply (SF)	0	342,365	0
Net Absorption (SF)	(79,533)	(7,657)	149,188
Overall Vacancy	25.2%	26.0%	25.0%
Under Construction (SF)	342,365	0	0
Overall Asking Lease Rates (FSG)	\$3.38	\$3.31	\$3.25

### Market Graph



### Average Asking Rate



### Q2 2022 | Office | Market Statistics

Submarket	Total Inventory SF	Direct Availability Rate	Sublease Availability Rate	Availability Rate	Vacancy Rate	Vacancy Rate Prior Qtr	Lease Activity Current	Lease Activity YTD	Net Absorption Current	Net Absorption YTD	Under Construction	Avg Asking Rate (All Classes)	Avg Asking Rate (Class A)
Hollywood	6,158,466	20.0%	3.9%	23.9%	21.7%	23.8%	85,368	223,290	132,493	183,783	0	\$4.87	\$4.92
Mid-Wilshire	9,643,033	29.4%	0.6%	30.0%	27.2%	27.3%	66,039	117,437	16,695	(42,252)	0	\$2.42	\$2.44
<b>Total</b>	<b>15,801,499</b>	<b>25.7%</b>	<b>1.9%</b>	<b>27.4%</b>	<b>25.0%</b>	<b>26.0%</b>	<b>151,407</b>	<b>340,727</b>	<b>149,188</b>	<b>141,531</b>	<b>0</b>	<b>\$3.25</b>	<b>\$3.28</b>