

Trend: The overall office vacancy rate in Leon County fell for the third straight year, down to 14.1% for year-end 2017, the lowest annual vacancy rate since 2010. Vacancy rates declined in all submarkets except downtown, which increased primarily due to 20,000 SF of new Class A space coming online in 2017. The vacancy rate for Class A space continues to stay low at 7.8%

Year	Downtown	Total
2003	3.1%	12.0%
2004	8.4%	9.2%
2005	8.7%	7.3%
2006	4.1%	7.6%
2007	9.9%	9.7%
2008	6.6%	8.8%
2009	13.6%	12.9%
2010	16.7%	14.2%
2011	18.0%	21.0%
2012	18.1%	20.0%
2013	19.6%	19.9%
2014	18.0%	21.2%
2015	11.6%	18.6%
2016	8.5%	15.1%
2017	11.5%	14.1%

Source: Chip Hartung, Coldwell Banker Commercial Hartung and Noblin, Inc.

Historical Office Vacancy Rates

