

# US Office Sector Update

Q2 2025

## Return to Office

For the 8 weeks ending 6/4/25

10-CITY AVG

**54.3%**



CLASS A+ BUILDINGS

**77.9%**

Little change month-to-month

Peaks Tuesdays



## Vacancies

Q1 2025

US AVERAGE

**19.0%**

PRIME OFFICES

**14.8%**

VACANT SPACE

**1.1 BSF**

US Avg up 110 bps YOY

Prime down 50 bps QOQ



## Net Absorbtion

Q1 2025

OVERALL

**-10.5**

MSF

POSITIVE IN

**1/3**

OF MARKETS

OVERALL ROLLING 4Q AVG.

**+48% YOY**

CLASS A ROLLING 4Q AVG.

**+55% YOY**



## Sublease Space

Q1 2025

MSF AVAILABLE

**130**



YEAR-OVER-YEAR

**-9.5%**



## Asking Rents

## Investment

Q1 2025

Q1 2025

**\$38.21 PSF**

Q4 2024

**\$38.23 PSF**

Q1 2024

**\$37.66 PSF**

Q1 2025

**\$11B**

YEAR-OVER-YEAR

**+60%**

Kastle Systems; Kastle Back to Work Barometer, 6/9/25

Kastle Systems; Class A+ Occupancy Index, 6/9/25

CBRE; Office Demand Remains Resilient in Q1; US Office, April 30, 2025

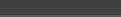
CBRE; Office Space Rent & Sales in Top US Markets, February 2025

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