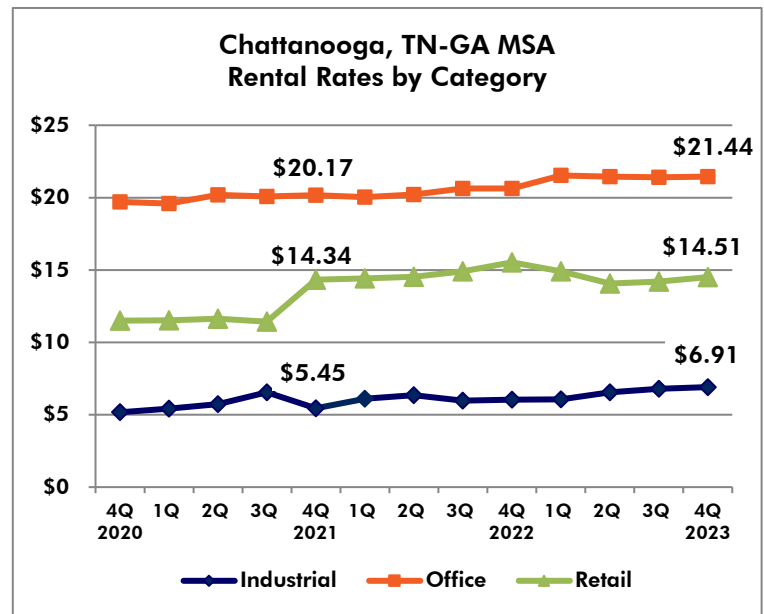
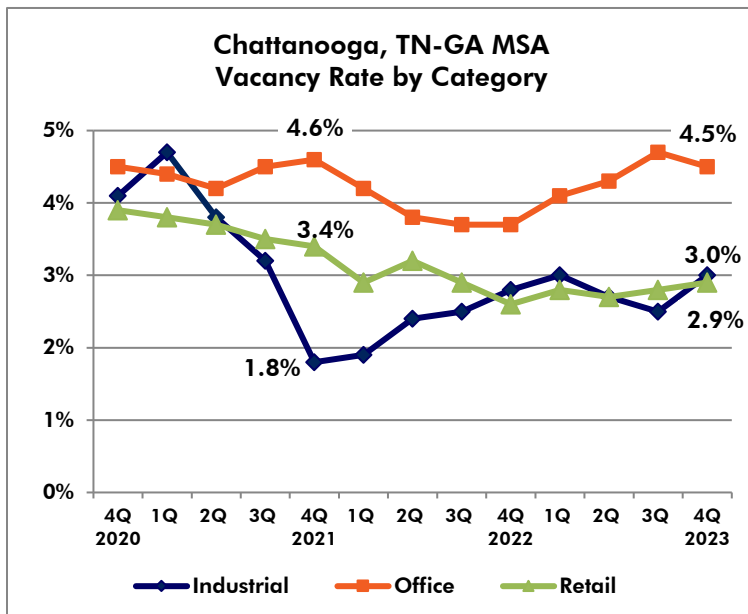


	4 <sup>th</sup> Q 2022	3 <sup>rd</sup> Q 2023	4 <sup>th</sup> Q 2023	% Change 4 <sup>th</sup> Q 22- 4 <sup>th</sup> Q 23	% Change 3 <sup>rd</sup> Q 23- 4 <sup>th</sup> Q 23
<b>Industrial Market</b>					
Industrial Vacancy Rate	2.8%	2.5%	3.0%	7.1%	20.0%
Net Industrial Absorption	-166,334	110,948	64,562	-138.8%	-41.8%
Average Industrial Rental Rate-per sq. ft.	\$6.05	\$6.79	\$6.91	14.2%	1.8%
Total Industrial Inventory - sq. ft.	59,453,611	59,790,352	60,183,046	1.2%	0.7%
<i>Total Industrial Vacant - sq. ft.</i>	<i>1,651,386</i>	<i>1,485,010</i>	<i>1,813,142</i>	<i>9.8%</i>	<i>22.1%</i>
<b>Office Market</b>					
Office Vacancy Rate	3.7%	4.7%	4.5%	21.6%	-4.3%
Net Office Absorption	11,411	-85,010	39,587	246.9%	-146.6%
Average Office Rental Rate - per sq. ft.	\$20.63	\$21.40	\$21.44	3.9%	0.2%
Total Office Inventory - sq. ft.	23,850,434	23,901,788	23,901,788	0.2%	0.0%
<i>Total Office Vacant - sq. ft.</i>	<i>877,774</i>	<i>1,114,537</i>	<i>1,074,950</i>	<i>22.5%</i>	<i>-3.6%</i>
<b>Retail Market</b>					
Retail Vacancy Rate	2.6%	2.8%	2.9%	11.5%	3.6%
Net Retail Absorption	120,987	-29,849	-4,829	-104.0%	-83.8%
Average Retail Rental Rate - per sq. ft.	\$15.53	\$14.20	\$14.51	-6.6%	2.2%
Total Retail Inventory - sq. ft.	42,335,533	42,368,000	42,394,870	0.1%	0.1%
<i>Total Retail Vacant - sq. ft.</i>	<i>1,097,992</i>	<i>1,193,125</i>	<i>1,224,824</i>	<i>11.6%</i>	<i>2.7%</i>



Source: CoStar Group

Statistics are for the Chattanooga Metropolitan Statistical Area (MSA) which includes Hamilton, Marion and Sequatchie counties in TN and Catoosa, Dade and Walker counties in GA.