

October 21, 2019

## Snapshot

Investors flock to the Seattle office market as demand continues to overwhelm



- According to a recent ULI/PWC's Emerging Trends 2020 report, Seattle made the top 10 in overall real estate prospects and ranked fourth in terms of local expectation of investor demand in 2020. Over the past few years, the Seattle/Puget Sound office market has experienced growing interest from investors due to its strong market fundamentals, high-talent labor pool, and attractive rents compared to other coastal markets, with more room to grow.
- Transaction volume is already hovering over \$5.1 billion through the first three quarters of 2019. Pricing for select office assets, particularly in the core submarkets, continued to grow and some have been traded with price appreciation of 30% or more after just a few years. This reflects how eager investors are to gain exposure to such a landlord favorable market.
- With a number of buildings currently under contract or on the market for sale, total sales volume could potentially surpass \$7.0 billion by the end of the year.