

# MARKET STATISTICS | OFFICE

Q4 2024

## MASSACHUSETTS STATE TOTALS



**431M**  
Inventory SF



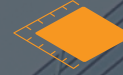
**-649,824**  
Net Absorption SF



**\$996.7M**  
Sales Volume



**4.3M**  
SF Sold



**\$200**  
Transaction Price/SF



**12.8%**  
Vacancy Rate



**\$40**  
Asking Rent/SF

### SUFFOLK

**127,737,596**  
Inventory SF

**-459,626**  
Net Absorption SF

**\$438.2M**  
Sales Volume

**1,572,527**  
SF Sold

**\$279**  
Avg Transaction Price/SF

**14.3%**  
Vacancy Rate

**\$53**  
Asking Rent/SF

### MIDDLESEX

**154,183,060**  
Inventory SF

**-243,567**  
Net Absorption SF

**\$342.1M**  
Sales Volume

**1,451,738**  
SF Sold

**\$236**  
Avg Transaction Price/SF

**15.6%**  
Vacancy Rate

**\$43**  
Asking Rent/SF

### NORFOLK

**36,629,089**  
Inventory SF

**-97,497**  
Net Absorption SF

**\$148.3M**  
Sales Volume

**360,126**  
SF Sold

**\$412**  
Avg Transaction Price/SF

**13.0%**  
Vacancy Rate

**\$31**  
Asking Rent/SF

### ESSEX

**27,990,655**  
Inventory SF

**8,023**  
Net Absorption SF

**\$31.3M**  
Sales Volume

**412,480**  
SF Sold

**\$76**  
Avg Transaction Price/SF

**10.5%**  
Vacancy Rate

**\$26**  
Asking Rent/SF

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Q4 2024

NORTHEAST  
PRIVATE CLIENT GROUP\*

## MASSACHUSETTS STATE TOTALS



**431M**  
Inventory SF



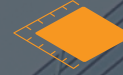
**-649,824**  
Net Absorption SF



**\$996.7M**  
Sales Volume



**4.3M**  
SF Sold



**\$200**  
Transaction Price/SF



**12.8%**  
Vacancy Rate



**\$40**  
Asking Rent/SF

### WESTERN MA\*

**28,538,993**  
Inventory SF

**123,174**  
Net Absorption SF

**\$14.4M**  
Sales Volume

**232,224**  
SF Sold

**\$62**  
Avg Transaction Price/SF

**4.1%**  
Vacancy Rate

**\$22**  
Asking Rent/SF

\*Berkshire, Franklin, Hampden, Hampshire

### WORCESTER

**29,491,710**  
Inventory SF

**-86,417**  
Net Absorption SF

**\$8.5M**  
Sales Volume

**89,070**  
SF Sold

**\$95**  
Avg Transaction Price/SF

**10.5%**  
Vacancy Rate

**\$23**  
Asking Rent/SF

### BRISTOL

**12,464,919**  
Inventory SF

**-9,525**  
Net Absorption SF

**\$3.4M**  
Sales Volume

**58,888**  
SF Sold

**\$58**  
Avg Transaction Price/SF

**4.0%**  
Vacancy Rate

**\$23**  
Asking Rent/SF

### THE CAPE\*

**16,931,682**  
Inventory SF

**125,345**  
Net Absorption SF

**\$16.5M**  
Sales Volume

**111,246**  
SF Sold

**\$149**  
Avg Transaction Price/SF

**3.8%**  
Vacancy Rate

**\$26**  
Asking Rent/SF

\*Plymouth, Barnstable, Dukes, Nantucket

Source: CoStar Office Data 5,000 SF+

<https://northeastpcg.com/>