

OFFICE-USING EMPLOYMENT

Employment trends have an impact on office demand. Of notable importance to the investors, are the office-using sectors.

Unsurprisingly, national employment in the office-using sectors has experienced job losses posting a 5.6% YOY decline in July. That's approximately 190 basis points better than the overall economy which was down 7.5%.

- One of Tampa's biggest sectors, financial activities, has suffered far fewer losses than the information and professional and business services sectors, only falling 1.4% nationally.
- Financial activities include employment in finance, insurance, and real estate.

With an approximate 5.6% decline, Tampa falls right in the middle of the other major US markets.

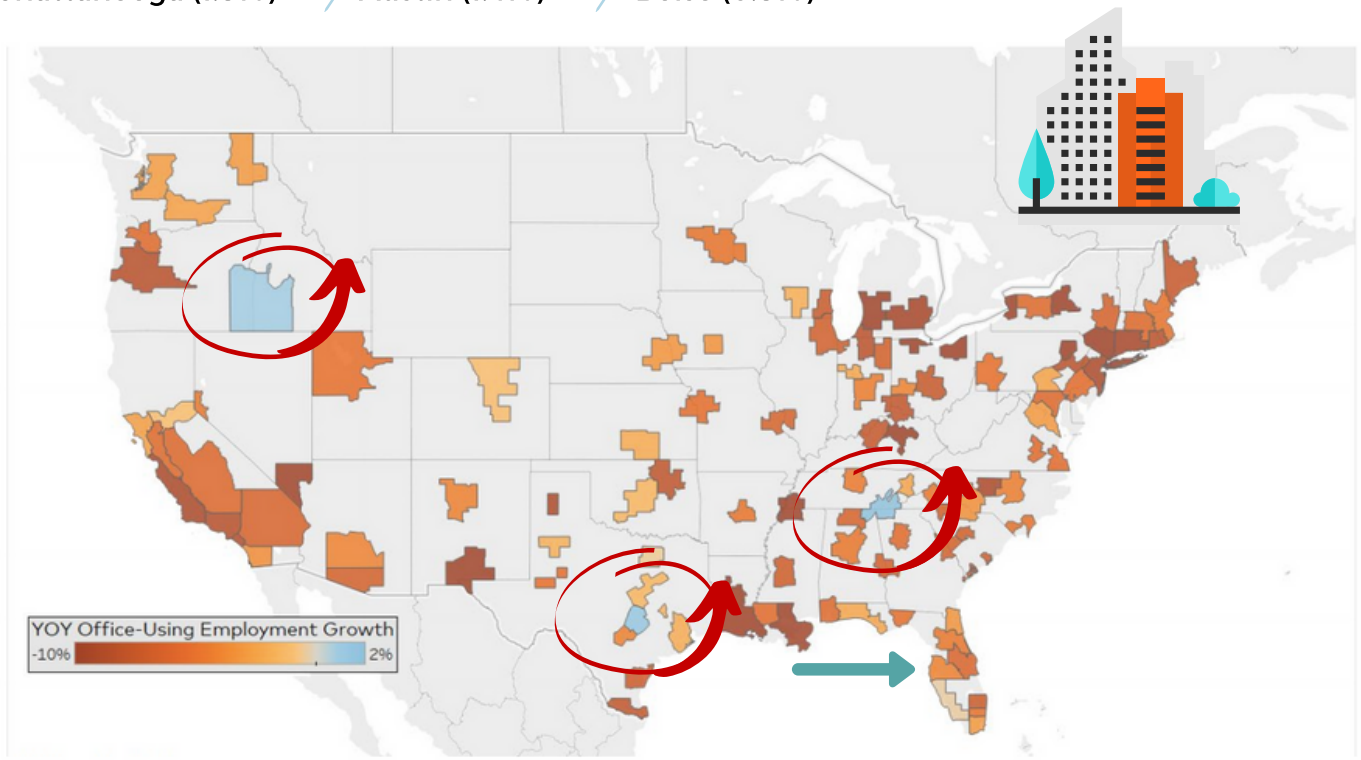


Sources: Bureau of Labor Statistics and Moody's Analytics

SNAPSHOT: OFFICE-USING EMPLOYMENT GROWTH & DECLINE

In June, three markets experienced positive YOY growth for office-using employment, partly led by the financial services sector:

- ◆ Chattanooga (1.8%)
- ◆ Austin (1.4%)
- ◆ Boise (0.8%)



Sources: Commercial Edge, - National Office Report Aug 2020



Considering selling your professional or medical office property?

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