

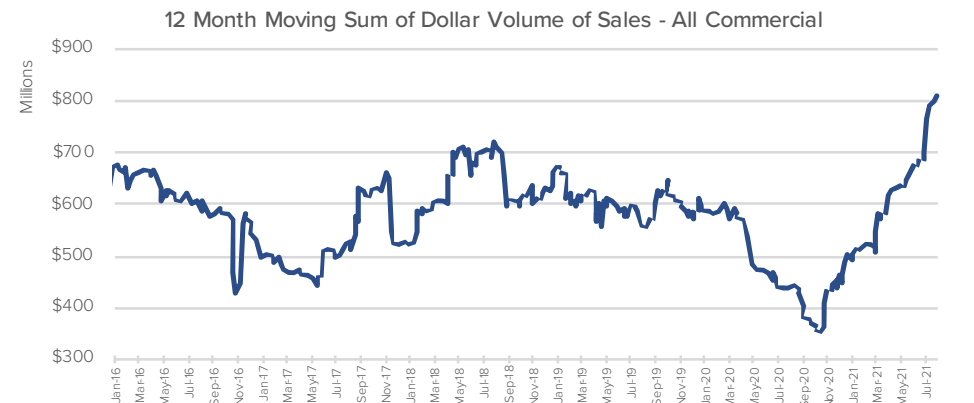
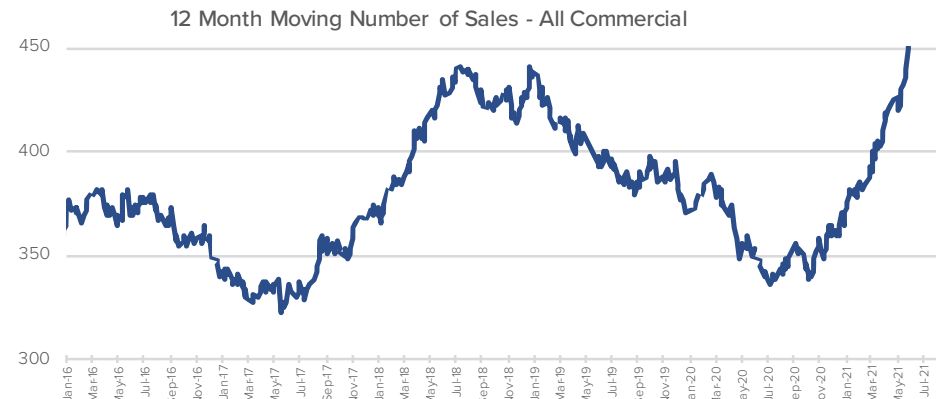
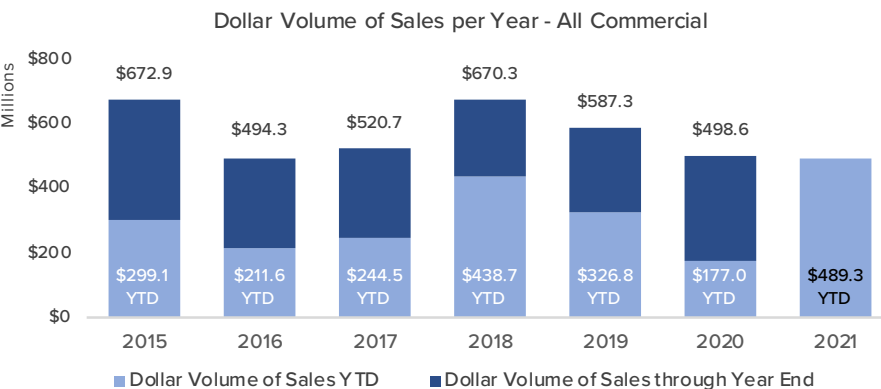
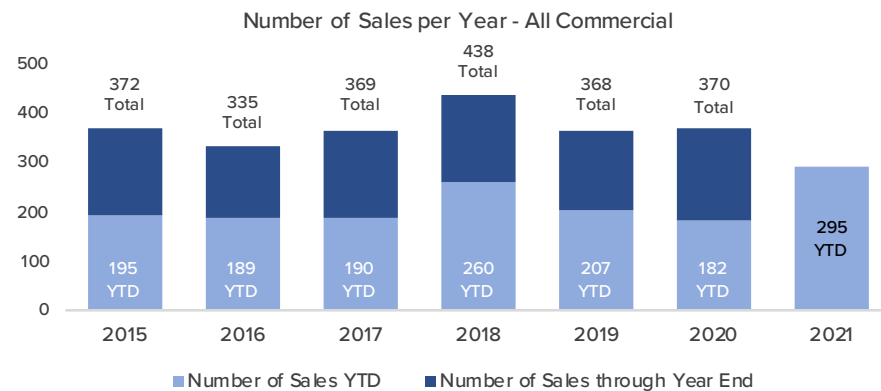
## July 2021

- Continuing the high activity trend of 2021, July 2021 brought the total number of commercial sales to 295, a 62% increase over this time in 2020 and a 45% increase over the 6-year average.
- All sectors are trending above their respective 6-year averages in total number of transactions and total dollar volume transacted.
- A total of \$489mm has been transacted so far in 2021, nearly matching the entire year of 2020 which saw a total of \$498.6mm.
- The transaction volume in the Multifamily sector is currently 10 times higher than this time last year and has already exceeded the total transaction volume of both 2019 and 2020.
- Land sales have seen an increase in all 3 measured metrics. The total dollar volume YTD is 56% higher than the 6-year average and the price per SF is the highest average seen in the last 5 years.
- With an average sale price per square foot of \$190 in July—lead by high dollar medical office sales—the Office sector’s average sale price per SF is currently the highest on record at \$139.29/SF.

## Activity at a Glance

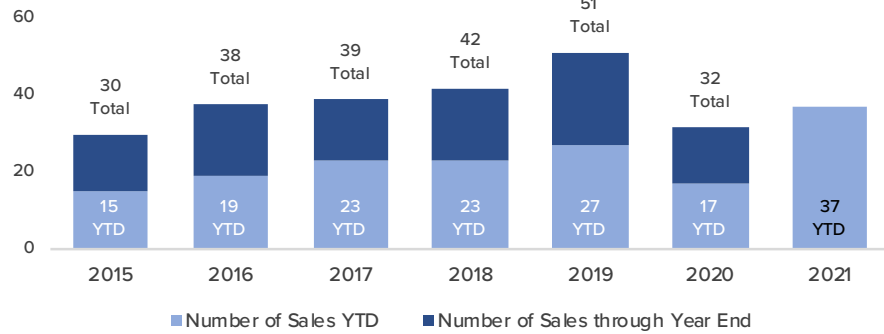
We take the current Year To Date (2021) statistics and compare them with the average YTD figures over the prior 6 years (2015-2020). This gives us a clearer picture of how the market is performing without the noise created by year over year volatility.

	# of Sales YTD	\$ Volume of Sales YTD
ALL COMMERCIAL	<b>+44.73%</b>	<b>+72.95%</b>
MULTIFAMILY	<b>+79.03%</b>	<b>+180.40%</b>
INDUSTRIAL	<b>+21.74%</b>	<b>+10.31%</b>
RETAIL	<b>+59.70%</b>	<b>+20.23%</b>
OFFICE	<b>+53.90%</b>	<b>+85.92%</b>
LAND	<b>+29.62%</b>	<b>+56.28%</b>

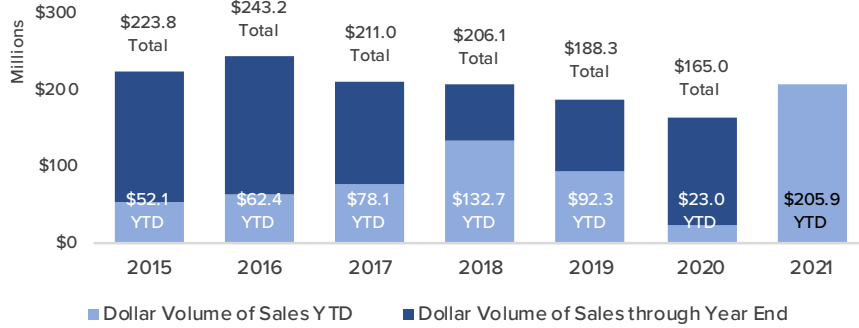


Source: Elifin Research division. Sale records included the following specifications: • Building and commercial land sales greater than or equal to \$100,000 • Multifamily sales greater than or equal to 5 units • Sale must be an arm's length transaction (between unrelated parties) • This data is subject to historical revisions by Elifin Realty.

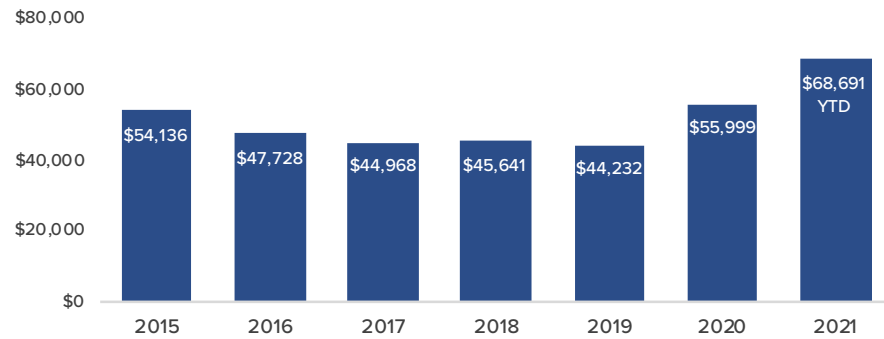
### Number of Sales per Year - Multifamily



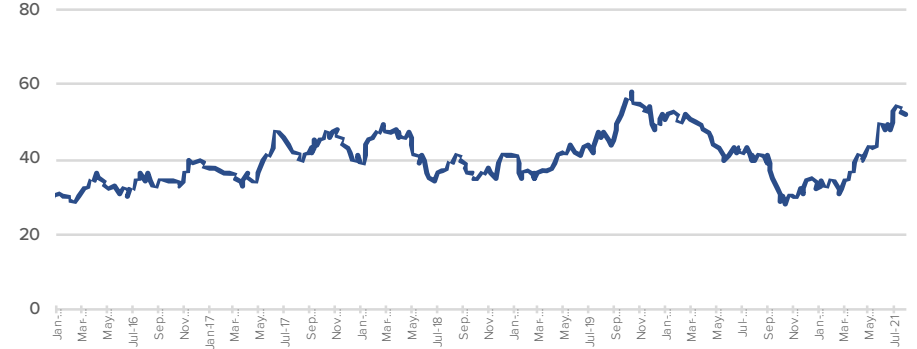
### Dollar Volume of Sales per Year - Multifamily



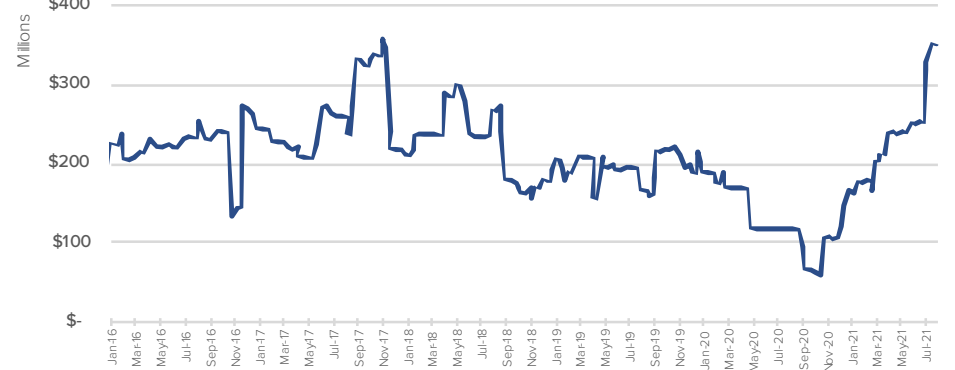
### Average Sale Price per Unit per Year - Multifamily



### 12 Month Moving Number of Sales - Multifamily



### 12 Month Moving Sum of Dollar Volume of Sales - Multifamily

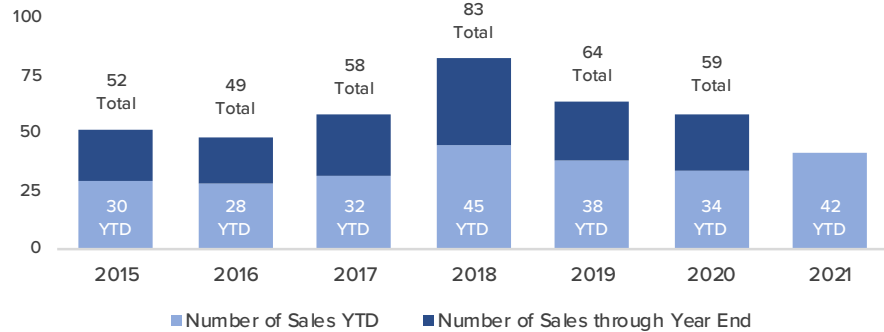


### 12 Month Moving Average of Sale Price per Unit - Multifamily



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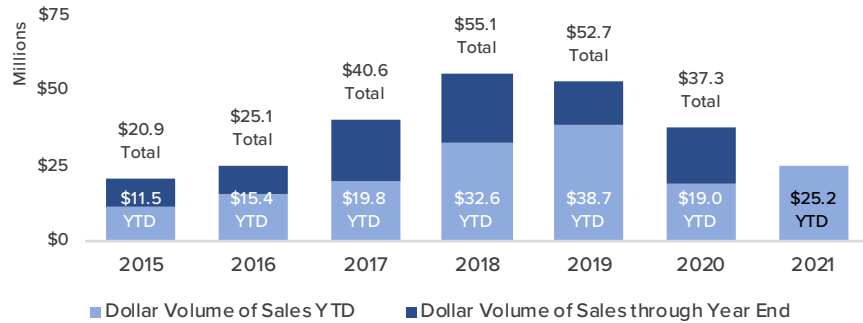
### Number of Sales per Year - Industrial



### 12 Month Moving Number of Sales - Industrial



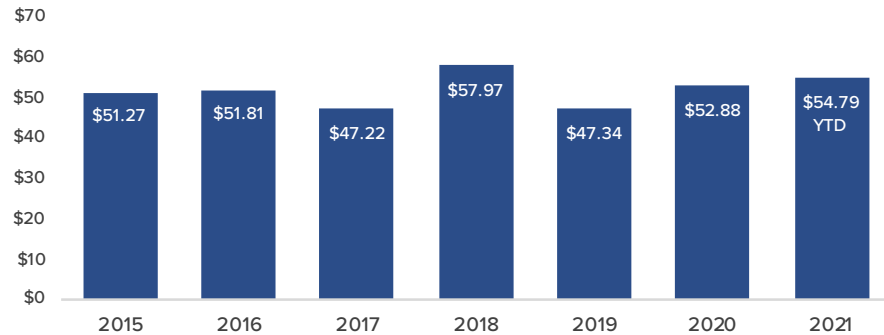
### Dollar Volume of Sales per Year - Industrial



### 12 Month Moving Sum of Dollar Volume of Sales - Industrial



### Average Sale Price per SF per Year - Industrial

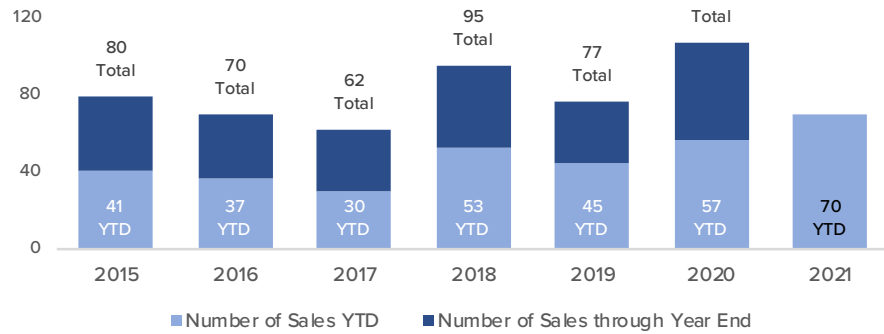


### 12 Month Moving Average of Sale Price per SF - Industrial

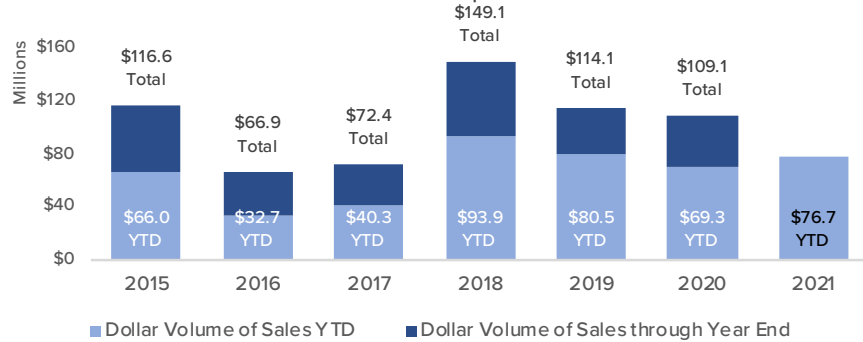


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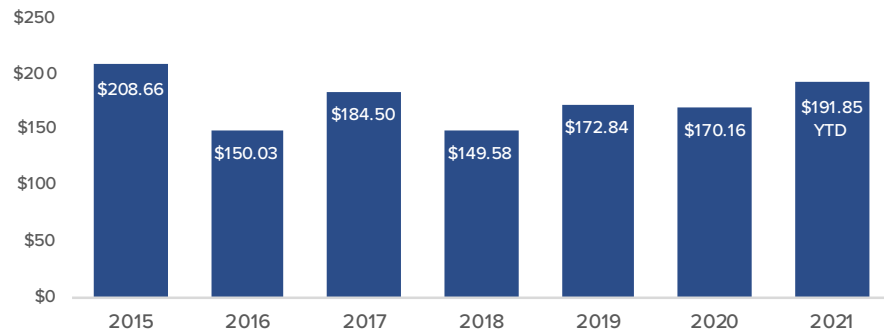
### Number of Sales per Year - Retail



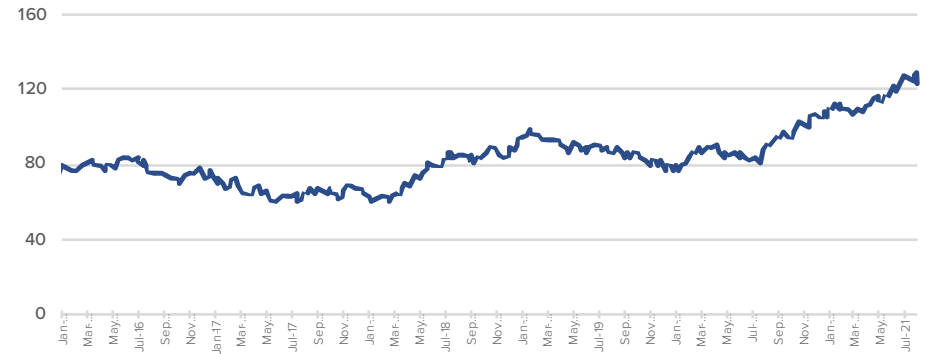
### Dollar Volume of Sales per Year - Retail



### Average Sale Price per SF per Year - Retail



### 12 Month Moving Number of Sales - Retail



### 12 Month Moving Sum of Dollar Volume of Sales - Retail

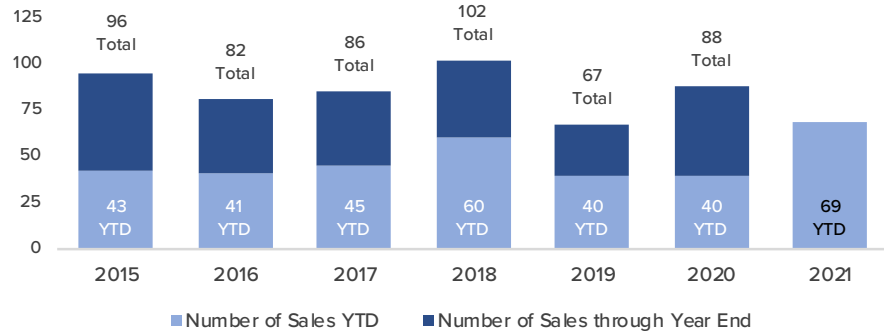


### 12 Month Moving Average of Sale Price per SF - Retail

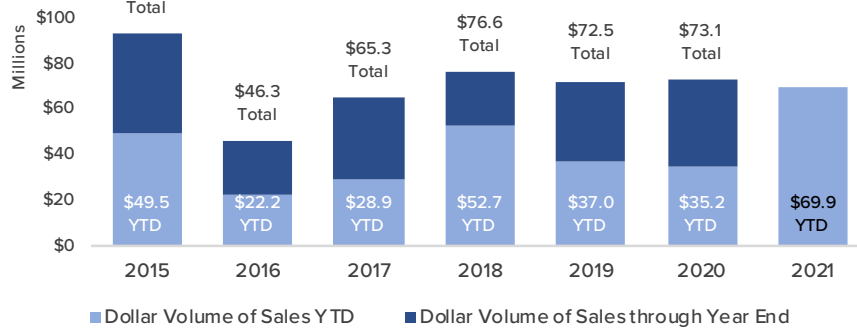


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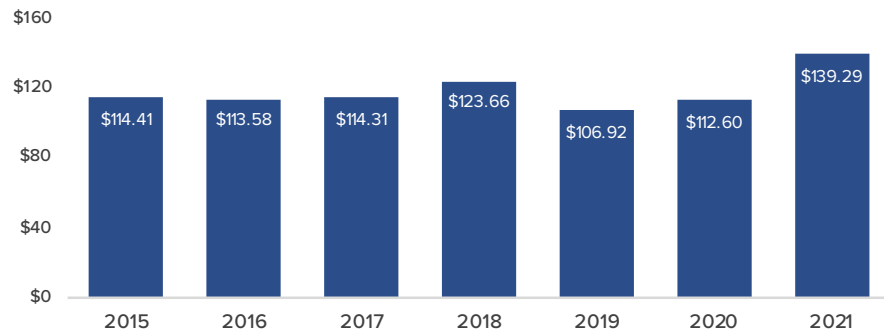
### Number of Sales per Year - Office



### Dollar Volume of Sales per Year - Office



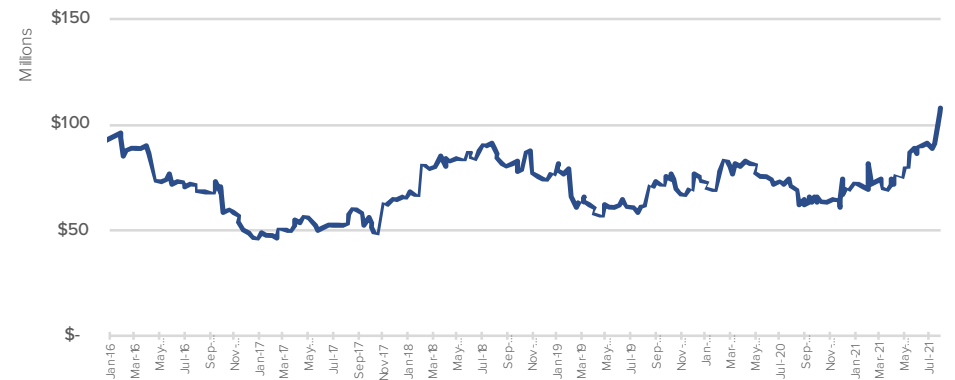
### Average Sale Price per SF per Year - Office



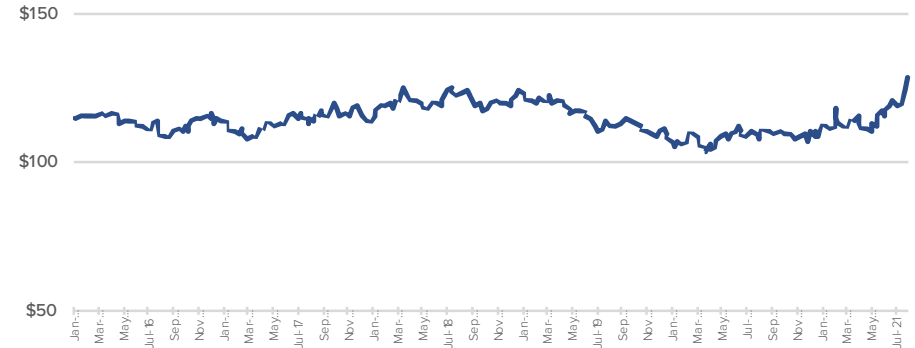
### 12 Month Moving Number of Sales - Office



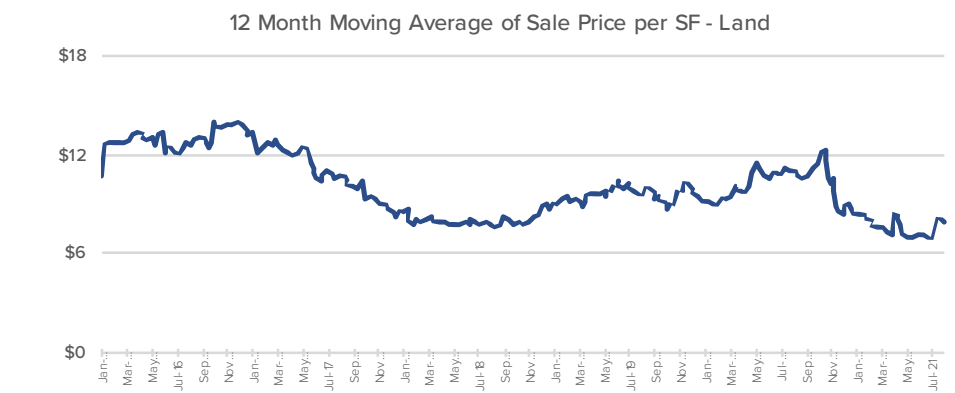
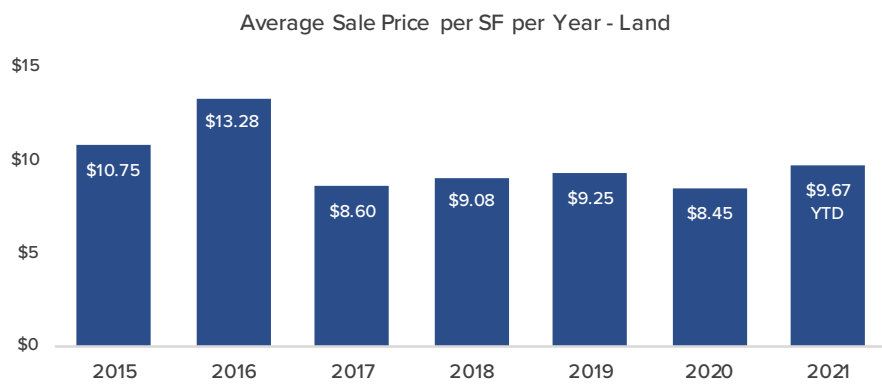
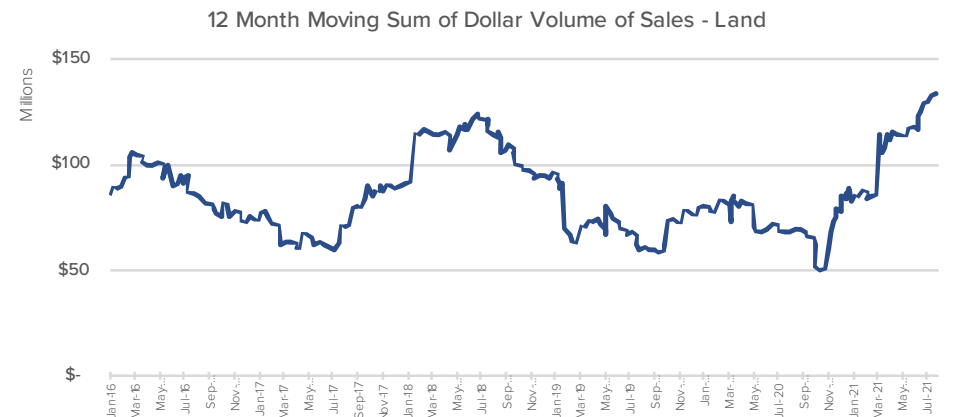
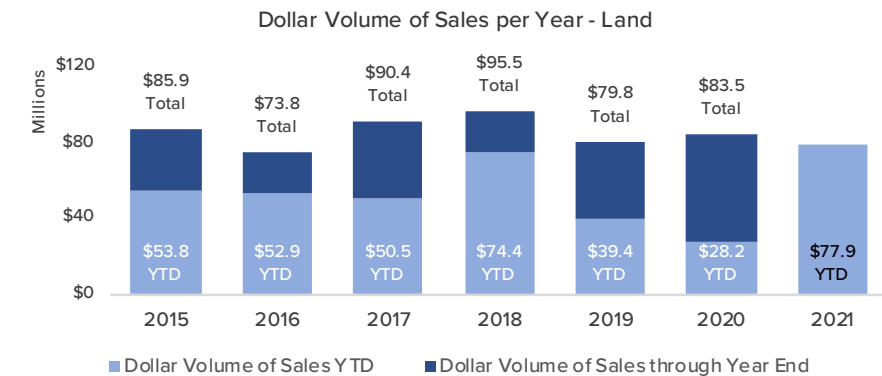
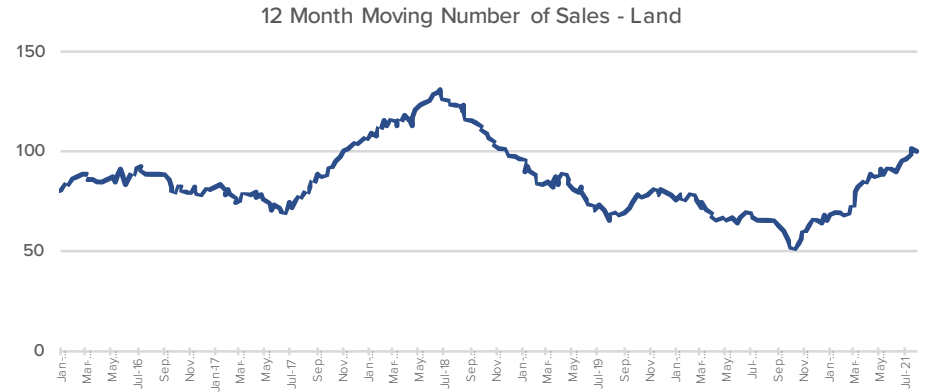
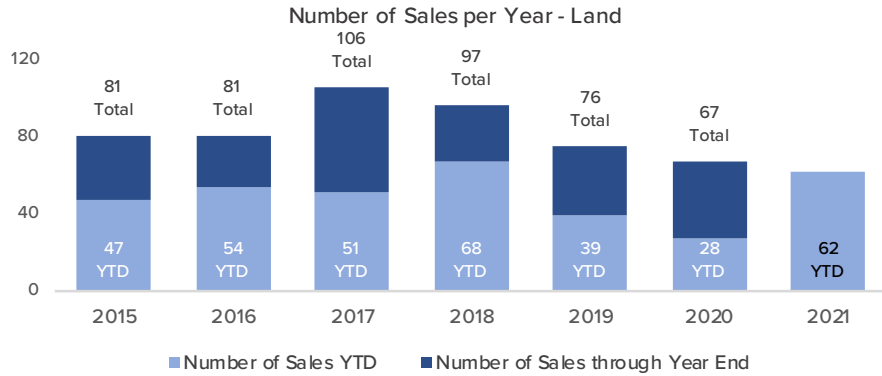
### 12 Month Moving Sum of Dollar Volume of Sales - Office



### 12 Month Moving Average of Sale Price per SF - Office



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**George Bonvillain, J.D.**  
OFFICE SALES & LEASING

[gbonvillain@elifinrealty.com](mailto:gbonvillain@elifinrealty.com)  
Direct: 225-659-8654  
Office: 800-895-9329  
Mobile: 337-302-0091



**Mark Segalla**  
MULTIFAMILY SALES

[msegalla@elifinrealty.com](mailto:msegalla@elifinrealty.com)  
Office: 800-895-9329  
Mobile: 504-430-8822



**Will Chadwick**  
RETAIL SALES & LEASING

[wchadwick@elifinrealty.com](mailto:wchadwick@elifinrealty.com)  
Office: 800-895-9329  
Mobile: 225-368-7667



**Mathew Laborde, CCIM**  
PRESIDENT & CEO

[mlaborde@elifinrealty.com](mailto:mlaborde@elifinrealty.com)  
Direct: 225-659-8651  
Office: 800-895-9329  
Mobile: 337-326-1368



**Keagan Finley**  
COMMERCIAL SALES & LEASING

[kfinley@elifinrealty.com](mailto:kfinley@elifinrealty.com)  
Office: 800-895-9329  
Mobile: 225-405-7733