



Commercial Real Estate Index

YEAR	Press Release	Reflecting conditions	Results	Magazine issue	Results	New		Northeast	East North		Mid-West	South			Mountain		West	Industrial Sub Index	Office Sub Index	
						England +	Middle Atlantic =		Central +	West Central =		Atlantic +	East Central +	West Central =	South	+				Pacific =
2022	Fall	2Q 2022	124.89	3rd quarter 2022	124.89	95.9	126.9	118.37	147.0	109.9	126.99	138.7	122.6	121.0	131.76	134.3	113.4	120.29	135.93	90.73
2022	Summer	1Q 2022	144.56	2nd quarter 2022	144.56	127.50	136.04	133.29	145.19	124.83	137.48	155.54	152.17	144.64	152.23	156.28	142.22	147.38	157.31	107.29
2021	Spring	4Q 2021	143.32	1st quarter 2022	143.32	96.73	142.06	126.88	142.14	141.40	141.93	151.38	143.13	146.18	148.61	152.41	145.77	149.04	161.52	98.35
2021	Winter	3Q 2021	137.46	4th quarter 2021	137.46	101.40	141.24	127.16	142.71	176.87	132.27	149.37	128.86	109.79	131.51	149.50	141.05	150.37	157.82	92.17
2021	Fall	2Q 2021	130.49	3rd quarter 2021	130.49	125.50	133.72	129.89	147.14	116.33	136.18	153.25	71.00*	127.09	130.96	138.81	146.33	137.64	145.75	95.38
2021	Summer	1Q 2021	122.24	2nd quarter 2021	122.24	110.3	126.0	122.17	123.1	95.9	111.66	132.9	112.8	122.8	126.46	133.3	118.3	126.24	143.71	80.56
2020	Spring	4Q 2020	104.12	1st quarter 2021	104.12	99.0	108.9	107.52	105.0	88.2	97.71	116.5	130.5	91.8	108.92	98.5	98.6	98.86	122.21	66.19
2020	Fall	3Q 2020	99.54	4th quarter 2020	99.54	101.69	97.42	87.15	107.25	76.25	86.89	107.14	126.67	98.75	95.07	118.52	78.82	85.83	116.10	67.40
2020	summer	2Q 2020	90.22	3rd quarter 2020	90.22	89.46	101.73	95.56	80.18	91.11	85.09	106.74	76.00	79.58	96.56	85.68	92.92	89.46	96.70	74.40
2020	spring	1Q 2020	120.40	2nd quarter 2020	120.40	96.25	118.86	111.61	116.11	115.25	115.77	128.44	110.00	115.44	122.57	130.00	108.61	116.10	123.70	93.51
2019	Winter	4Q 2019	136.14	1st quarter 2020	136.14	96.88	140.45	122.11	128.00	110.00	124.21	146.07	122.00	139.44	141.79	149.38	138.18	142.89	141.56	122.50
2019	Fall	3Q 2019	128.72	4th quarter 2019	128.72	91.25	130.77	121.47	133.57	109.17	122.31	146.33	116.00	119.50	132.33	141.43	121.06	131.02	134.44	116.47
2019	summer	2Q 2019	130.87	3rd quarter 2019	130.87	89.25	134.52	122.35	132.95	121.67	128.16	135.91	121.43	165.00	133.75	149.50	127.65	135.74	137.06	117.23
2019	spring	1Q 2019	132.03	2nd quarter 2019	132.03	103.83	130.95	122.87	130.51	116.33	126.93	149.97	115.00	121.50	140.71	142.09	134.15	138.31	138.94	118.35
2018	winter	4Q 2018	126.30	1st quarter 2019	126.30	62.90	129.90	122.30	146.70	119.90	136.40	144.70	122.60	135.60	140.00	141.60	126.60	132.50	137.00	110.40
2018	fall	3Q 2018	134.30	4th quarter 2018	134.30	64.20	136.00	131.20	144.90	124.20	139.30	148.30	137.90	140.60	144.00	146.30	134.40	139.40	143.90	120.60
2018	summer	2Q 2018	135.50	3rd quarter 2018	135.50	85.70	128.30	122.90	141.10	116.70	131.60	151.10	134.90	143.20	145.10	145.70	131.50	136.50	144.70	118.90
2018	spring	1Q 2018	134.70	2nd quarter 2018	134.70	85.00	132.10	126.80	135.40	134.80	134.50	152.70	126.70	135.20	143.40	135.20	143.70	140.90	146.70	123.90
2017	winter	4Q 2017	130.50	1st quarter 2018	130.50	130.00	123.40	120.40	133.50	122.70	129.60	136.20	139.40	121.40	132.20	122.00	133.60	129.00	136.30	113.80
2017	fall	3Q 2017	127.30	4th quarter 2017	127.30	138.00	126.90	121.30	130.60	121.70	126.80	142.50	126.40	120.00	130.20	129.60	137.50	134.30	134.90	116.00
2017	summer	2Q 2017	127.00	3rd quarter 2017	127.00	122.90	125.60	121.80	126.80	118.70	124.20	135.20	115.40	118.80	127.20	126.10	135.80	131.90	135.10	112.30
2017	spring	1Q 2017	126.10	2nd quarter 2017	126.10	113.20	129.70	118.30	127.50	127.80	127.60	139.30	121.90	121.40	131.30	121.70	128.60	125.80	132.40	114.10
2016	winter	4Q 2016	123.20	first quarter 2017	123.20	106.60	121.40	114.70	130.00	112.80	123.90	133.70	139.00	120.50	129.30	122.50	131.20	127.20	131.70	109.30
2016	fall	3Q 2016	119.00	4th quarter 2016	119.00	90.00	115.10	107.30	127.00	113.80	123.30	131.40	125.30	117.10	126.50	112.40	124.20	119.70	127.00	105.50
2016	summer	2Q 2016	123.10	third quarter 2016	123.10	103.70	122.80	116.10	126.00	115.00	122.30	126.80	123.50	128.60	126.60	120.50	130.00	127.50	128.50	115.00
2016	spring	1Q 2016	119.50	second quarter 2016	119.50	124.20	115.30	108.20	130.20	119.10	127.00	131.80	134.50	106.50	124.70	115.20	123.00	120.70	125.60	107.80
2015	winter	4Q 2015	122.80	first quarter 2016	122.80	184.80	118.10	113.90	122.10	121.40	121.90	131.70	132.80	115.50	127.30	116.40	128.00	124.70	125.20	112.90
2015	fall	3Q 2015	120.90	fourth quarter 2015	120.90	128.50	119.70	111.30	122.30	126.00	123.50	128.30	126.30	122.00	125.40	121.40	126.50	124.70	126.80	114.00
2015	Summer	2Q 2015	118.60	third quarter 2015	118.60	128.40	113.30	106.80	118.60	115.90	117.70	123.70	121.70	121.30	120.10	111.30	119.80	126.20	125.50	106.70
2015	Spring	1Q 2015	116.80	second quarter 2015	116.80	98.50	109.30	103.50	124.90	117.10	122.40	122.90	121.70	121.30	122.10	111.30	119.80	116.60	123.70	102.70
2014	winter	4Q 2014	116.30	first quarter 2015	116.30	103.80	110.30	106.50	122.10	118.80	120.70	118.50	107.90	129.50	118.10	110.00	119.80	117.00	120.00	106.90
2014	fall	3Q 2014	112.40	fourth quarter 2014	112.40	95.10	107.00	103.90	113.10	112.50	112.90	110.60	105.80	136.70	116.60	101.30	117.00	110.10	118.80	100.60
2014	summer	2Q 2014	108.30	third quarter 2014	108.30	88.10	104.60	100.70	110.30	117.30	112.50	107.30	85.20	137.40	113.60	101.50	106.60	104.60	113.40	99.50
2014	spring	1Q 2014	98.60	second quarter 2014	98.60	89.60	95.90	93.20	106.10	96.80	103.20	94.50	89.60	121.60	100.40	95.00	101.30	98.80	105.20	89.10
2013	winter	4Q 2013	96.40	first quarter 2014	96.40	92.70	93.20	93.00	96.60	89.70	94.20	92.90	89.60	125.90	104.60	88.10	95.50	91.80	103.00	85.70
2013	fall	3Q 2013	93.70	fourth quarter 2013	93.70	79.00	95.30	91.60	103.30	86.00	98.60	86.00	95.00	128.60	99.40	79.80	91.20	85.40	99.10	86.00
2013	summer	2Q 2013	93.40	third quarter 2013	93.40	75.00	91.90	86.90	92.90	100.60	95.30	94.80	101.50	116.50	104.10	78.30	95.00	87.90	99.20	84.70
2013	spring	1Q 2013	81.70	second quarter 2013	81.70	75.00	80.80	77.40	76.70	65.90	72.00	81.80	88.40	121.00	91.10	82.50	64.80	75.20	85.90	76.10
2012	winter	4Q 2012	81.10	1st quarter 2013	81.10	66.20	82.10	77.00	82.20	72.50	79.30	73.10	74.60	115.20	86.70	72.30	84.50	79.80	85.60	75.10
2012	Fall	3Q 2012	75.60	4th quarter 2012	75.60	63.10	78.80	74.10	78.30	71.60	76.10	70.20	75.00	93.80	80.50	58.50	81.70	71.40	79.60	70.50
2012	summer	2Q 2012	70.70	3rd quarter 2012	70.70	60.00	70.80	66.80	74.70	73.70	74.30	56.70	77.00	98.60	73.30	64.30	70.80	68.50	76.10	61.90
2012	spring	1Q 2012	71.00	2nd Quarter 2011	71.00	57.70	84.00	76.20	67.70	75.80	70.40	59.70	81.90	96.90	77.20	57.60	68.60	63.10	71.40	69.60
2011	Winter	4Q 2011	63.80	1st Quarter 2011	63.80	57.30	70.00	66.60	64.20	55.50	61.20	64.40	61.90	89.70	73.50	50.80	58.00	55.20	65.90	61.00
2011	fall	3Q 2011	55.50	4th Quarter 2011	55.50	53.30	60.70	58.90	50.10	58.60	52.40	46.70	67.50	77.90	60.80	47.00	55.40	51.50	57.90	51.70
2011	summer	2Q 2011	54.90	3rd Quarter 2011	54.90	48.10	58.20	56.10	51.90	50.40	51.20	54.10	59.20	72.00	60.80	47.90	53.80	51.30	56.30	53.20
2011	Spring	1Q 2011	57.50	2nd Quarter 2011	57.50	60.40	65.80	63.90	57.80	58.50	58.10	54.70	55.90	72.10	61.10	46.30	51.30	49.50	57.80	56.80
2010	Winter	4Q 2010	50.70	1st Quarter 2011	50.70	53.70	59.50	57.30	51.00	55.60	52.70	41.30	53.40	63.30	52.50	41.70	44.30	43.20	50.90	50.40
2010	Fall	3Q 2010	42.60	4th Quarter 2010	42.60	48.50	44.40	45.70	41.30	42.90	42.00	41.30	47.60	53.40	47.00	36.60	36.90	36.80	42.20	43.10
2010	Summer	2Q 2010	41.00	3rd Quarter 2010	41.00	47.30	44.40	45.30	40.80	40.50	40.70	36.60	48.70	52.40	44.00	35.00	34.50	34.70	39.90	42.40
2010	Spring	1Q 2010	38.20	2nd Quarter 2010	38.20	45.60	44.40	44.80	35.60	36.30	35.90	32.10	45.80	47.90	40.00	33.10	35.40	34.50	37.50	39.50
2009	Winter	4Q 2009	35.50	1st Quarter 2010	35.50	41.40	44.50	43.70	33.70	43.70	36.30	30.40	43.70	44.70	37.80	27.10	27.10	27.10	34.60	36.80
2009	Fall	3Q 2009	35.30	4th Quarter 2009	35.30	43.30	47.20	46.10	34.40	40.00	36.30	34.00	41.40	48.50	40.20	29.90	28.20	28.80	34.60	36.40

2009	Summer	2Q 2009	36.00	3rd Quarter 2009	36.00	40.70	43.00	42.20	32.50	39.30	34.90	31.00	44.80	49.10	39.60	32.00	26.90	28.90	35.40	36.80
2009	Spring	1Q 2009	42.30	2nd Quarter 2009	42.30	44.90	43.90	44.30	38.50	47.70	43.10	32.40	48.40	55.10	46.30	36.60	31.60	33.80	37.50	36.10
2009	Winter	4Q 2008	48.70	1st Quarter 2009	48.70	49.30	51.00	50.40	45.30	53.70	49.20	41.60	57.80	66.00	54.20	41.80	37.70	39.30	43.60	41.50
2008	Fall	3Q 2008	66.40	4th Quarter 2008	66.40	71.70	71.90	71.90	65.90	73.40	69.20	68.60	74.90	91.20	78.20	66.90	64.80	65.60	59.00	59.30
2008	Summer	2Q 2008	76.40	3rd Quarter 2008	76.40	74.20	77.80	76.40	67.20	81.10	73.10	71.80	81.50	102.90	84.60	70.40	66.60	68.40	68.50	67.80
2008	Spring	1Q 2008	87.20	2nd Quarter 2008	87.20	84.60	87.40	86.30	72.60	89.20	80.70	80.00	95.40	110.50	94.00	83.70	85.50	84.60	80.50	75.00
2008	Winter	4Q 2007	95.60	one (press release only)	95.60			94.00			84.80			102.00			98.10	95.10	95.60	
2007	Fall	3Q 2007	107.20	1st Quarter 2008	107.20			107.50			92.90			113.30			108.30	107.30	108.50	
2007	Summer	2Q 2007	113.70	Fall 2007	113.70			112.95			94.49			121.32			122.99	112.34	114.95	
2007	Spring	1Q 2007	118.19	Summer 2007	118.19			115.86			104.58			125.38			123.75	119.33	115.93	
2007	Winter	4Q 2006	118.67	Spring 2007	118.67			114.52			95.13			130.45			129.51	121.72	113.79	
2006	Fall	3Q 2006	117.07	Winter 2007	117.07			109.36			98.49			126.59			131.06	119.58	113.17	
2006	Summer	2Q 2006	118.80	Fall 2006	118.80			112.21			97.48			129.08			131.68	120.92	116.34	
2006	Spring	1Q 2006	119.70	Summer 2006	119.70			114.78			97.11			123.35			136.07	122.24	117.41	
2006	Winter	4Q 2005	119.40	Spring 2006	119.40			115.86			99.74			123.45			136.90	121.69	115.45	

*Note: East South Central did not have responses on subleasing and tenant concession questions so the index fell