

# HOUSTON RETAIL Monthly Market Snapshot

DECEMBER 2017

## Market Highlights

**Eldridge Lakes Town Center changes hands.** Real Capital Analytics data reports year-to-date retail shops and centers sales volume in the Houston area at \$1,276.2 billion, resulting in a year-over-year change of -8%. The buyer composition is made up of 56% private, 25% institutional, and 17% REIT/ listed. A recent transaction in the local market is the sale by Edifis Group of Eldridge Lakes Town Center, a 35,530-sq.-ft. retail center from De Guang Wu. The property is one of northwest Houston's busiest locations and 93% occupied at the time of sale.

**High-end retail district coming to southwest Houston.** Construction is planned on a 57-acre tract in the Richmond, Fort Bend County master-planned community, Aliana. The Aliana community recently became home to Target Corp.'s first newly designed, next-generation retail store, housed in 124,000 sq. ft. at 10241 W. Grand Parkway S.

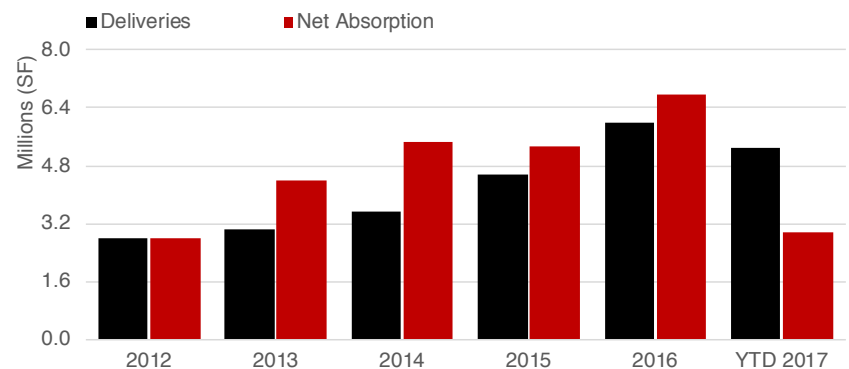
**Retail market statistics.** Year-to-date, Houston's retail market saw 2.96 million sq. ft. in absorption, 5.27 million sq. ft. in deliveries, and 3.85 million sq. ft. under construction. Occupancy has tightened to 94.6% and the average asking NNN rent has remained at around \$16.39.

**Houston housing market rebounded from Harvey quickly.** According to the Houston Association of Realtors, the overall market began bouncing back almost immediately. In September, single-family home sales were up 4.2% year-over-year and up about 17% from August. That momentum continued in October, with a 7.5% year-over-year increase in single-family home sales, although individual neighborhoods went through the recovery process at different paces with an estimated 134,500 residences in Greater Houston damaged or destroyed by the storm and its aftereffects.

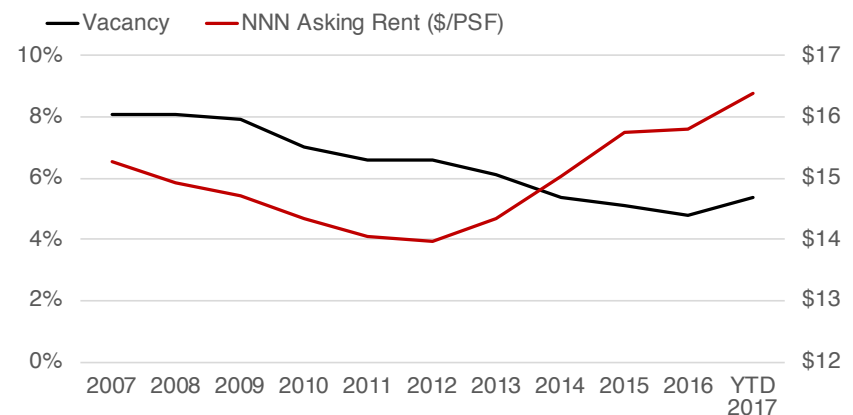
## Market Activity

	YTD 2017
Occupancy Rate	94.6%
Net Absorption (SF)	2,965,724
Leasing Activity (SF)	6,648,769
Deliveries (SF)	5,277,517
Under Construction (SF)	3,855,543
Avg Asking NNN Rent (PSF)	\$16.39

## Supply & Demand



## Vacancy & Rent



**Leta Wauson**

Director of Research

leta.wauson@naipartners.com

tel 713 275 9618

**NAIPartners**

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[www.naipartners.com](http://www.naipartners.com)