

# HOUSTON RETAIL MONTHLY MARKET SNAPSHOT

Houston Retail occupancy rate at 93.7%

## June 2021

### MARKET HIGHLIGHTS

#### OCCUPANCY RATE AT 93.7%

Occupancy in the Houston retail market is at 93.7%, unchanged from this time last year. The net amount of square feet absorbed (move-ins minus move-outs) is positive 1.6 million sq. ft. thus far in 2021—up year-over-year from positive 1.2 million sq. ft. The occupancy rate of the 93 buildings totaling 1.6 million sq. ft. delivered to the market so far in 2021 stands at 65.7%. Of the 97 properties comprising 2.2 million sq. ft. under construction, the availability rate stands at 36.1%. Year-to-date through May, the Houston retail market has recorded 2.9 million sq. ft. of leasing activity—which is comprised of both new leases and renewals—down about 15.6% from one year ago.

#### RETAIL RUNDOWN

Lease transaction in 2021 include AXXA Auto leasing 77,967 sq. ft. at 7200 Gulf Freeway in the Southeast submarket; Planet Fitness inking a deal for 30,359 sq. ft. in Deerbrook Crossing in the Lake Houston submarket; and a 30,240 sq. ft. transaction by Crunch Fitness in First Colony Commons in the Stafford submarket. Another sign of a retail resurgence amid the post-coronavirus recovery, CoStar reports that furniture, appliance and electronics retailer Conn's Inc. plans to continue adding brick-and-mortar locations even as its e-commerce sales surge.

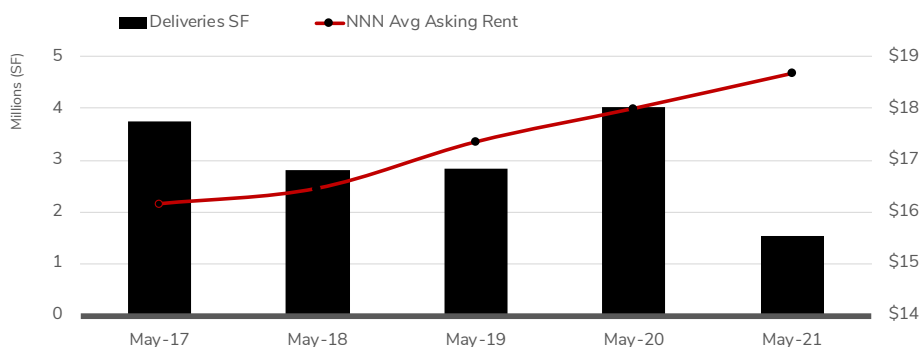
#### RETAIL AND ROOFTOPS

Houston area home sales set new records in May as consumers took advantage of historically low interest rates in quickly buying an ever-dwindling supply of properties for sale. According to the Houston Association of Realtors, single-family homes sales surged 48.2% compared to last May, with 9,702 units sold versus 6,546 a year earlier. That marks the greatest one-month year-over-year sales volume increase of all time and is the market's twelfth consecutive positive month of sales. On a year-to-date basis, home sales are leading 2020's record pace by 29.5%.

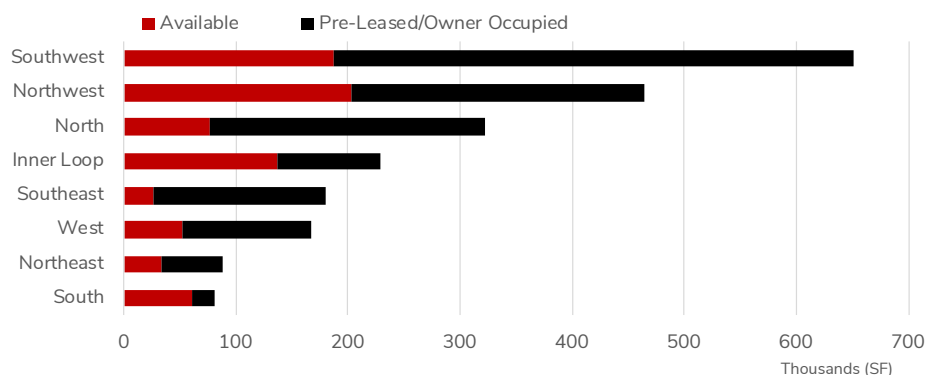
### MARKET ACTIVITY

	MAY 2021		MAY 2020
Occupancy Rate	93.7%	■	93.7%
Under Construction SF	2,180,585	▼	4,100,667
NNN Avg Asking Rent	\$18.69	▲	\$18.01
Net Absorption SF YTD	1,590,659	▼	1,246,136
Leasing Activity SF YTD	2,911,788	▼	3,448,089
Deliveries SF YTD	1,542,434	▼	4,021,612

### DELIVERIES & RENT | MAY - YEAR OVER YEAR



### CONSTRUCTION ACTIVITY | MAY 2021



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