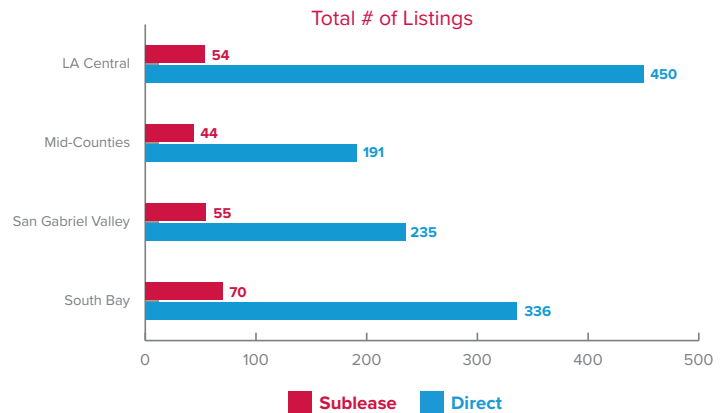
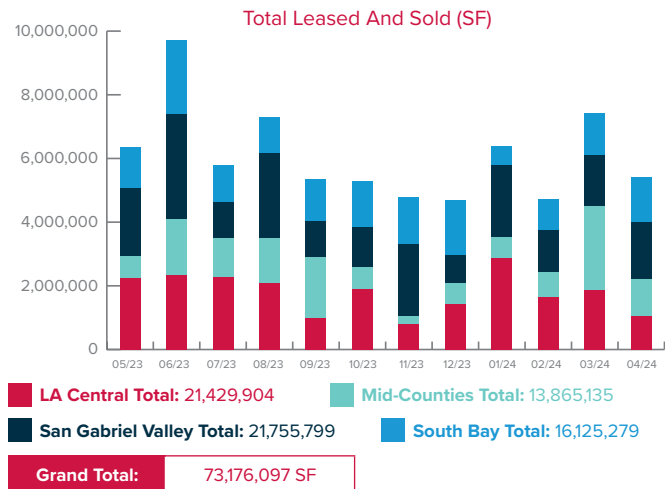
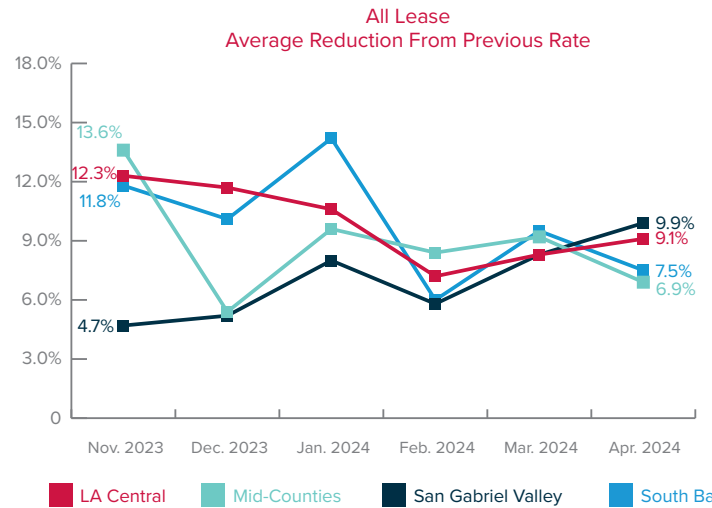
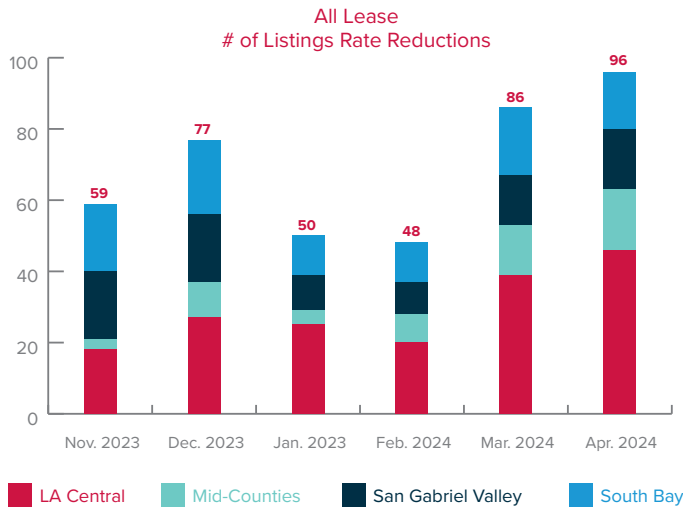


APRIL 2024

LOS ANGELES COUNTY INDUSTRIAL  
LEASE RATE REDUCTION REPORT



INSIGHT

The real estate market in April saw a notable increase in the number of price reductions in multiple listing services, along with significant reductions in those rates. This trend suggests a market searching for price discovery across various sub-markets. As the total number of listings continues to rise, we may see an increase in transactions.

REFLECTION

Interestingly, while the overall number of listings is up, the number of sublease listings has slightly decreased. This indicates ongoing downward pressure on rents, creating a tenant-favorable market in the near term. Consequently, landlords might be more inclined to negotiate lease transactions now, anticipating further weakening in lease rates.

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