

INSIGHT

July | 2026

The LA County sublease market remained oversupplied, with 142 active sublease listings compared to 56 completed comps, indicating inventory continued to outpace tenant demand. South Bay held the largest share of sublease availability at 34%, followed by LA Central (24%), while Mid-Counties and San Gabriel Valley each accounted for 21%, reflecting a broad distribution of available space across the county. Sublease vacancy increased from 3.8% in Q3 2025 to 5.2% in Q3 2026, signaling a continued rise in available sublease inventory. Countywide sublease asking rents declined from \$1.27 to \$1.07 psf NNN year-over-year, driven primarily by decreases in LA Central, where asking rents fell from \$1.57 to \$1.34 psf NNN, and Mid-Counties, which softened from \$1.08 to \$0.86 psf NNN, while San Gabriel Valley remained relatively stable at \$1.37 psf NNN and South Bay increased from \$1.26 to \$1.46 psf NNN. Despite stronger pricing in South Bay, higher vacancy and slower absorption indicate that the recent increase in asking rents may be difficult to sustain if leasing activity does not improve.

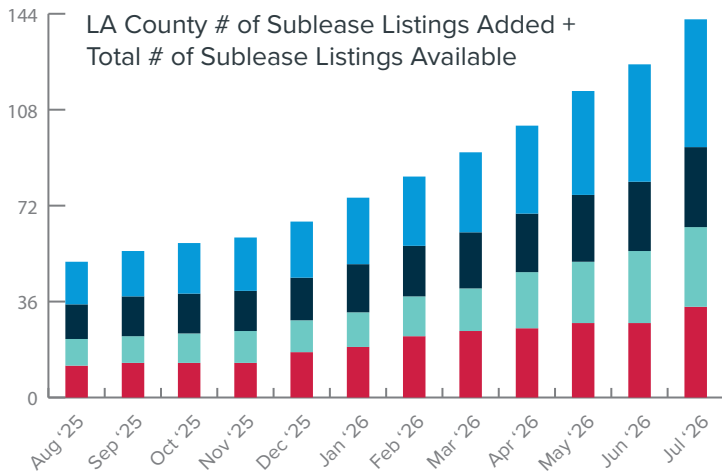
Sublease Report

Sublease Vacancy (NNN)

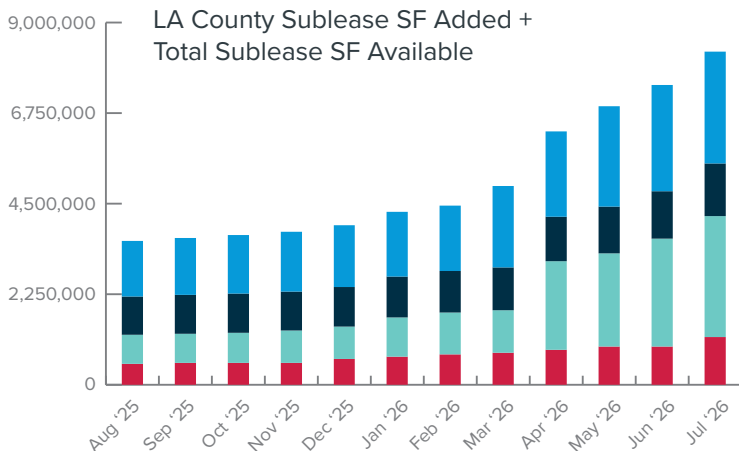
2026 Q3 (QTD)	5.2%
2025 Q3	3.8%

Sublease Asking Rate (NNN)

2026 Q3 (QTD)	\$1.07
2025 Q3	\$1.27



Period	LA Central	Mid-Counties	SGV	South Bay	LA County
Aug '25	12	10	13	16	51
Sep '25	1	0	2	1	4
Oct '25	0	1	0	2	3
Nov '25	0	1	0	1	2
Dec '25	4	0	1	1	6
Jan '26	2	1	2	4	9
Feb '26	4	2	1	1	8
Mar '26	2	1	2	4	9
Apr '26	1	5	1	3	10
May '26	2	2	3	6	13
Jun '26	0	4	1	5	10
Jul '26	6	3	4	4	17
Total	34	30	30	48	142



Period	LA Central	Mid-Counties	SGV	South Bay	LA County
Aug '25	519,330	721,325	946,158	1,384,224	3,571,037
Sep '25	21,000	-	24,865	25,631	71,496
Oct '25	-	30,000	-	42,307	72,307
Nov '25	-	52,990	-	29,895	82,885
Dec '25	97,480	-	15,138	53,581	166,199
Jan '26	58,179	167,996	28,969	78,860	334,004
Feb '26	57,044	64,250	20,000	10,000	151,294
Mar '26	36,181	23,040	26,349	399,842	485,412
Apr '26	74,566	1,146,199	42,515	97,462	1,360,742
May '26	85,858	107,802	58,646	369,573	621,879
Jun '26	-	366,182	14,400	148,618	529,200
Jul '26	233,710	326,336	134,539	138,010	832,595
Total	1,183,348	3,006,120	1,311,579	2,778,003	8,279,050

Total Number of Sublease Listings Added + Total Number of Sublease Listings Available:

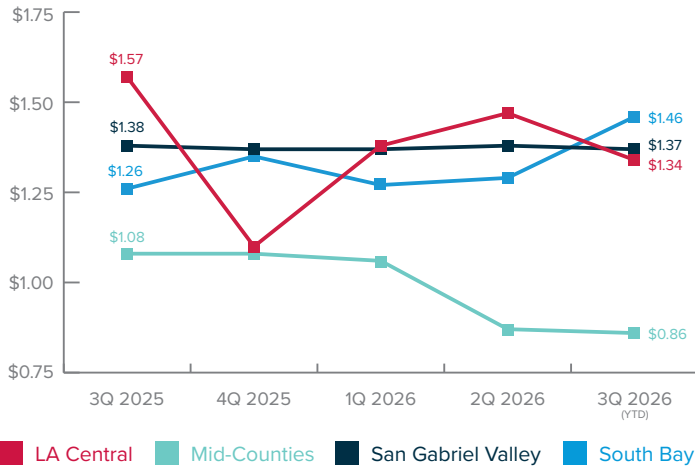
142

Total Comps

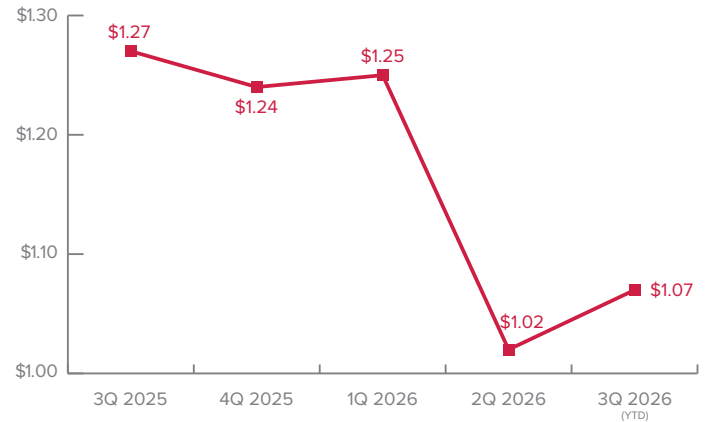
56

Sublease Report

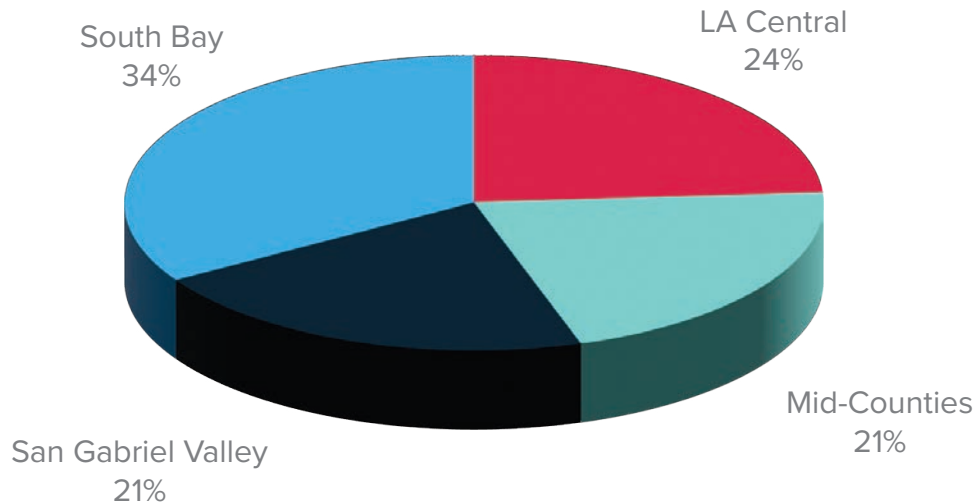
Submarket Sublease
Asking Rate (NNN)



LA County Sublease
Asking Rate (NNN)



% Sublease Availability



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