LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

Q2 2026
CHARLOTTE, NC

OFFICE MARKET OVERVIEW

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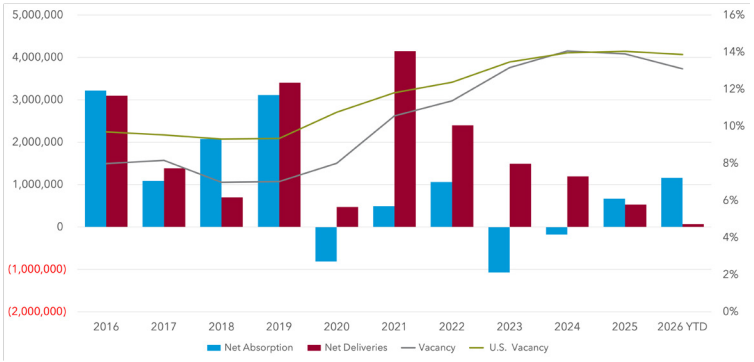
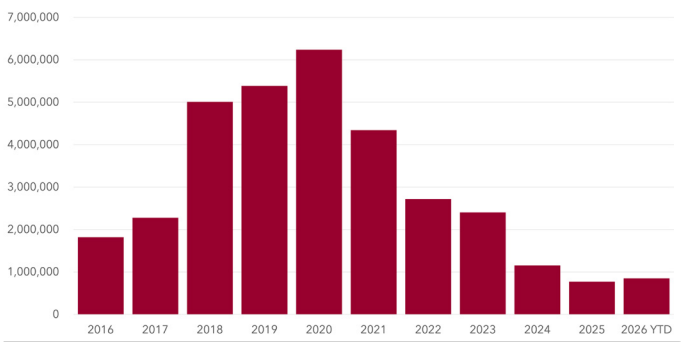
Charlotte's office market continues to demonstrate one of the strongest post-pandemic recoveries among major U.S. metros, supported by robust leasing activity, sustained positive absorption, and declining vacancy. Corporate expansions and headquarters relocations have driven demand, while limited new construction and the removal of obsolete inventory are helping restore balance between supply and demand. A clear bifurcation persists, with trophy and recently renovated assets capturing the majority of leasing activity, while aging office properties continue to face elevated vacancy and pricing pressure. Overall, improving fundamentals, constrained supply, and renewed investor confidence position the market for continued gradual recovery through 2026.

MARKET INDICATORS	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025
▲ 12 Mo. Net Absorption SF	1,040,433	550,592	670,294	830,145	1,407,802
▼ Vacancy Rate	13.17%	13.87%	13.90%	14.35%	14.18%
▲ Avg NNN Asking Rate PSF	$35.73	$35.55	$35.29	$34.80	$34.51
▲ Sale Price PSF	$270.52	$269.53	$253.88	$240.66	$235.78
▼ Cap Rate	7.86%	7.93%	8.19%	8.39%	8.43%
▲ Under Construction SF	850,883	690,379	772,304	362,264	376,662
▼ Inventory SF	135,989,660	136,059,715	135,914,873	136,422,316	136,379,316

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
301 S, Tryon Street Charlotte, NC	283,000 SF	$36,500,000 $128.98 PSF	Riverside Invest & Dev/Singerman RE Wells Fargo & Company	Class B
2550 W. Tyvola Road Charlotte, NC	189,151 SF	$21,228,860 $112.23 PSF	Onward Investors South Street Partners	Class A
2815 Coliseum Centre Drive Charlotte, NC	158,868 SF	$14,806,762 $93.20 PSF	Onward Investors South Street Partners	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
301 S. College Street Charlotte, NC	192,770 SF	Vision Properties, LLC	SMBC	Finance and Insurance
11225 Community House Road Charlotte, NC	31,105 SF	Northwood Office	Citi	Finance and Insurance
3525 Whitehall Park Drive Charlotte, NC	23,511 SF	American Asset Corporation	Sundt Construction	Construction

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