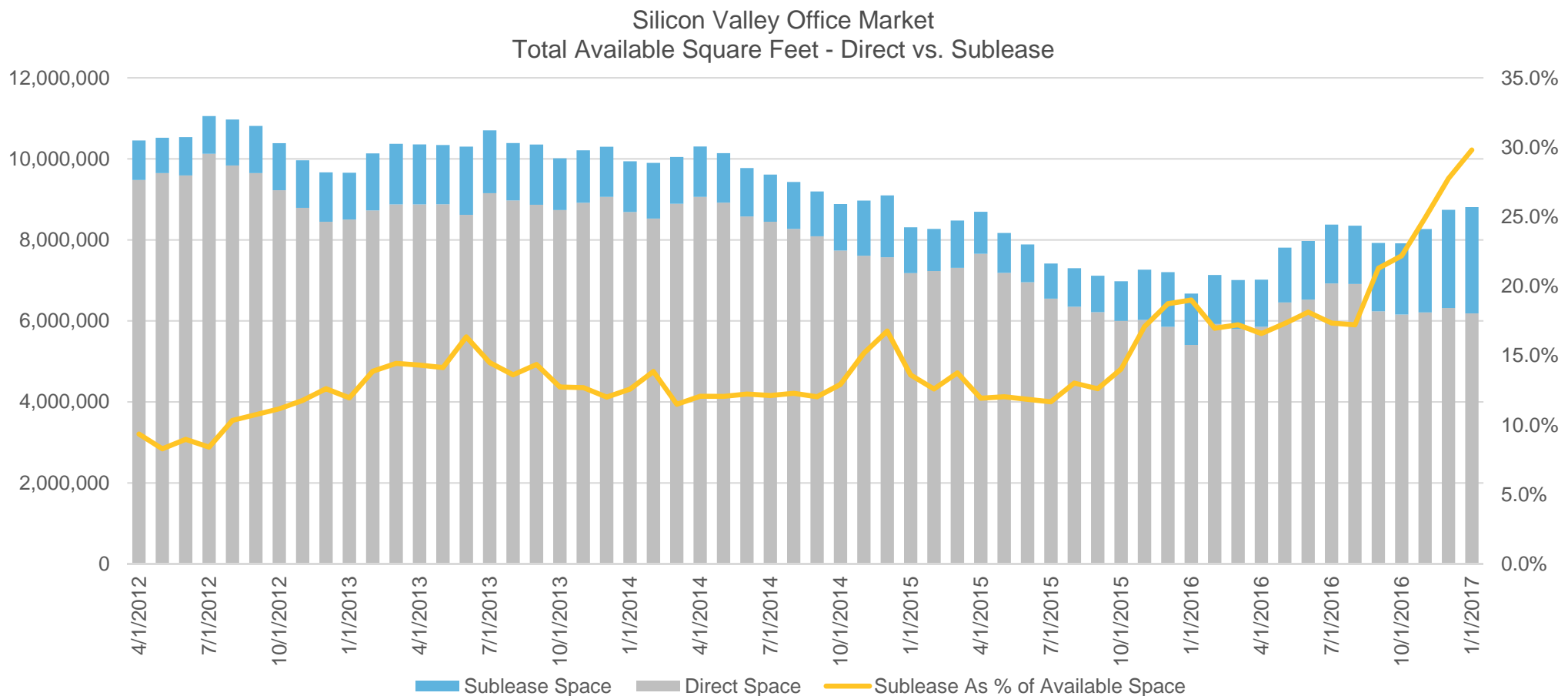


Silicon Valley Office Market



Available Space Analysis

The percentage of sublease space to total availability increased steadily throughout this past year from 1.2 million square feet at the end of 2015 to 2.6 million square feet at the close of 2016. Sublease space in the Silicon Valley office market now makes up 29.8 percent of total availability.



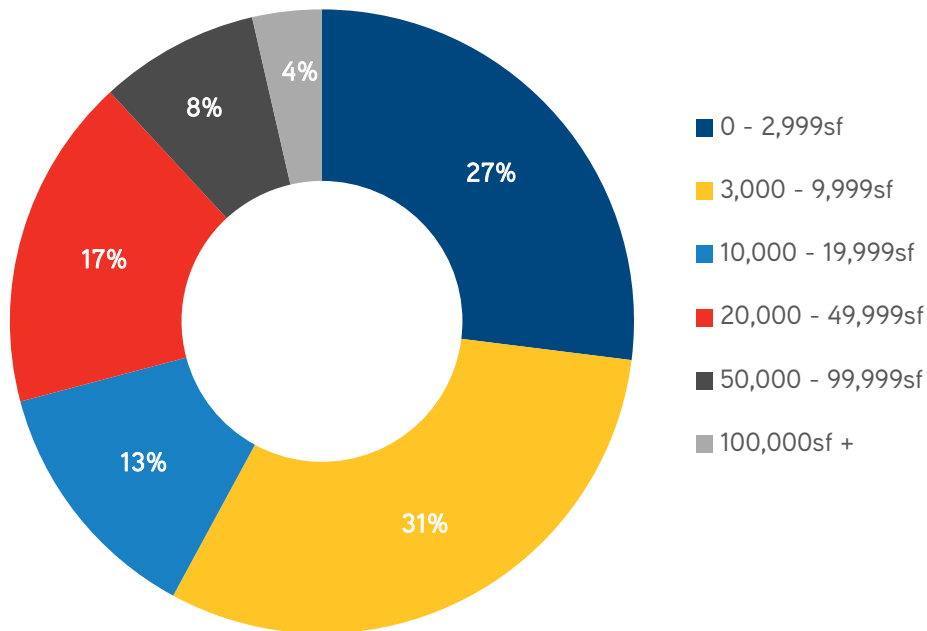
Silicon Valley Office Market



Sublease Space Analysis

The total amount of available sublease space more than doubled in 2016, up 107 percent from the end of 2015, when available sublease space made up only 19.0 percent of total availability. However, this is a far cry from its peak in Q3 2001, when available sublease space made up 54.2 percent of total availability, and totaled 5.3 million square feet.

Breakdown by Size Range –
based on the number of available sublease spaces



Breakdown by Size Range –
based on the square feet of available sublease space

