Integra Realty Resources

2022 Annual Viewpoint Market Cycle Chart
Industrial

INDUSTRIAL MARKET CYCLE

Baltimore, MD Broward-
Palm Beach, FL Chicago, IL
Los Angeles, CA Miami, FL
Oklahoma City, OK
Pittsburgh, PA
St. Louis, MO

Atlanta, GA
Austin, TX
Birmingham, AL
Boise, ID
Charleston, SC
Charlotte, NC
Columbia, SC
Dallas, TX

Dayton, OH
Denver, CO
Detroit, MI
Fort Worth, TX
Greensboro, NC
Greenville, SC
Hartford, CT
Houston, TX
Jacksonville, FL

Kansas City, MO Las
Vegas, NV Louisville,
KY Minneapolis, MN
Naples, FL Nashville,
TN
New Jersey, Coastal
New Jersey, No.
Orlando, FL
Philadelphia, PA
Phoenix, AZ

Portland, OR
Providence, RI
Raleigh, NC
Sacramento, CA
Salt Lake City, UT
San Antonio, TX
San Diego, CA
Sarasota, FL
Seattle, WA
Washington, DC
Wilmington, DE

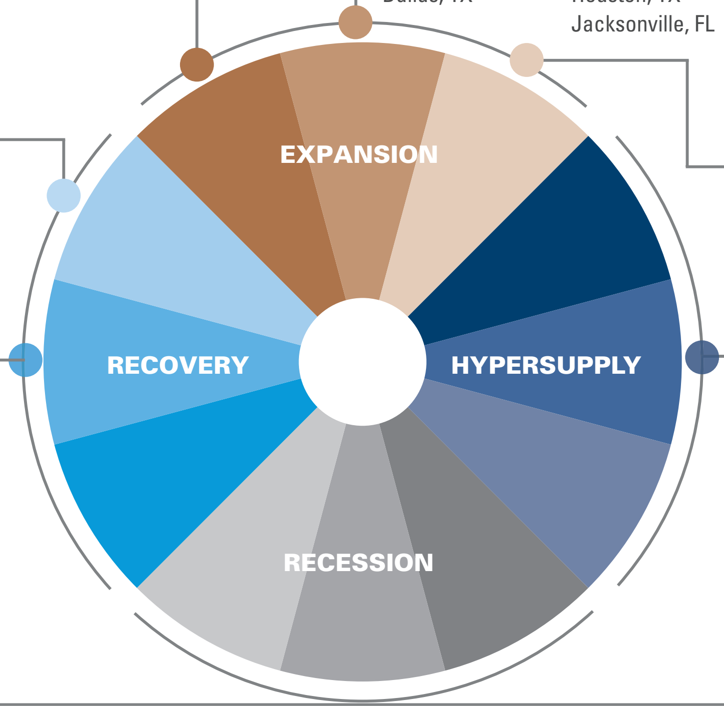
Cleveland, OH
Syracuse, NY

Cincinnati, OH
Columbus, OH
Grand Rapids, MI

Indianapolis, IN
Richmond, VA
Tampa, FL

Orange County, CA
San Jose, CA

Oakland, CA San
Francisco, CA



EXPANSION
Decreasing Vacancy Rates
Moderate/High New Construction
High Absorption
Moderate/High Employment Growth
Med/High Rental Rate Growth

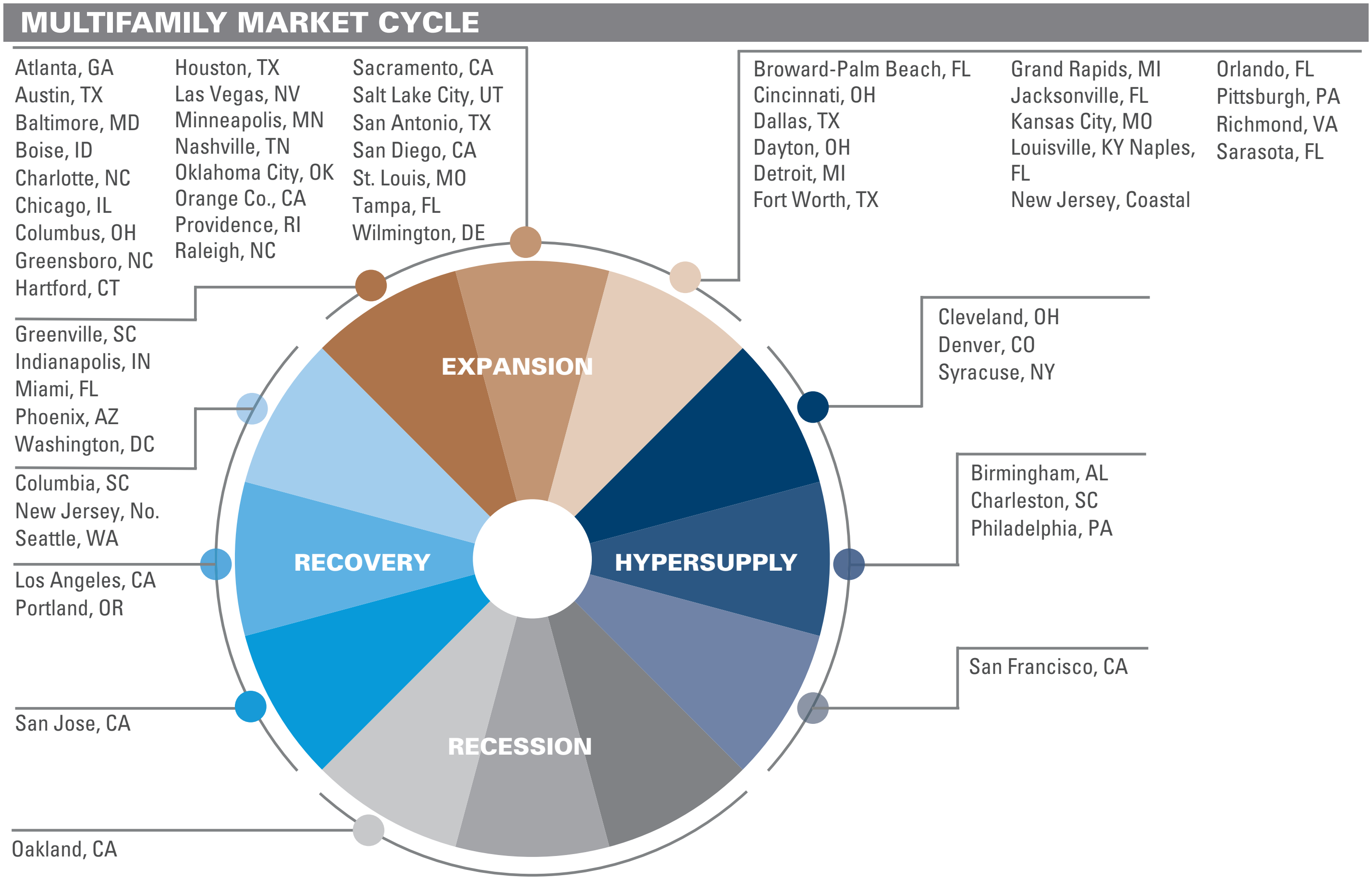
HYPERSUPPLY
Increasing Vacancy Rates
Moderate/High New Construction
Low/Negative Absorption
Moderate/Low Employment Growth
Med/Low Rental Rate Growth

RECESSION
Increasing Vacancy Rates
Moderate/Low New Construction
Low Absorption
Low/Negative Employment Growth
Low/Neg Rental Rate Growth

RECOVERY
Decreasing Vacancy Rates
Low New Construction
Moderate Absorption
Low/Moderate Employment Growth
Neg/Low Rental Rate Growth

Source: Integra Realty Resources, Inc.

2022 Annual Viewpoint Market Cycle Chart
Multifamily



EXPANSION
Decreasing Vacancy Rates
Moderate/High New Construction
High Absorption
Moderate/High Employment Growth
Med/High Rental Rate Growth

HYPERSUPPLY
Increasing Vacancy Rates
Moderate/High New Construction
Low/Negative Absorption
Moderate/Low Employment Growth
Med/Low Rental Rate Growth

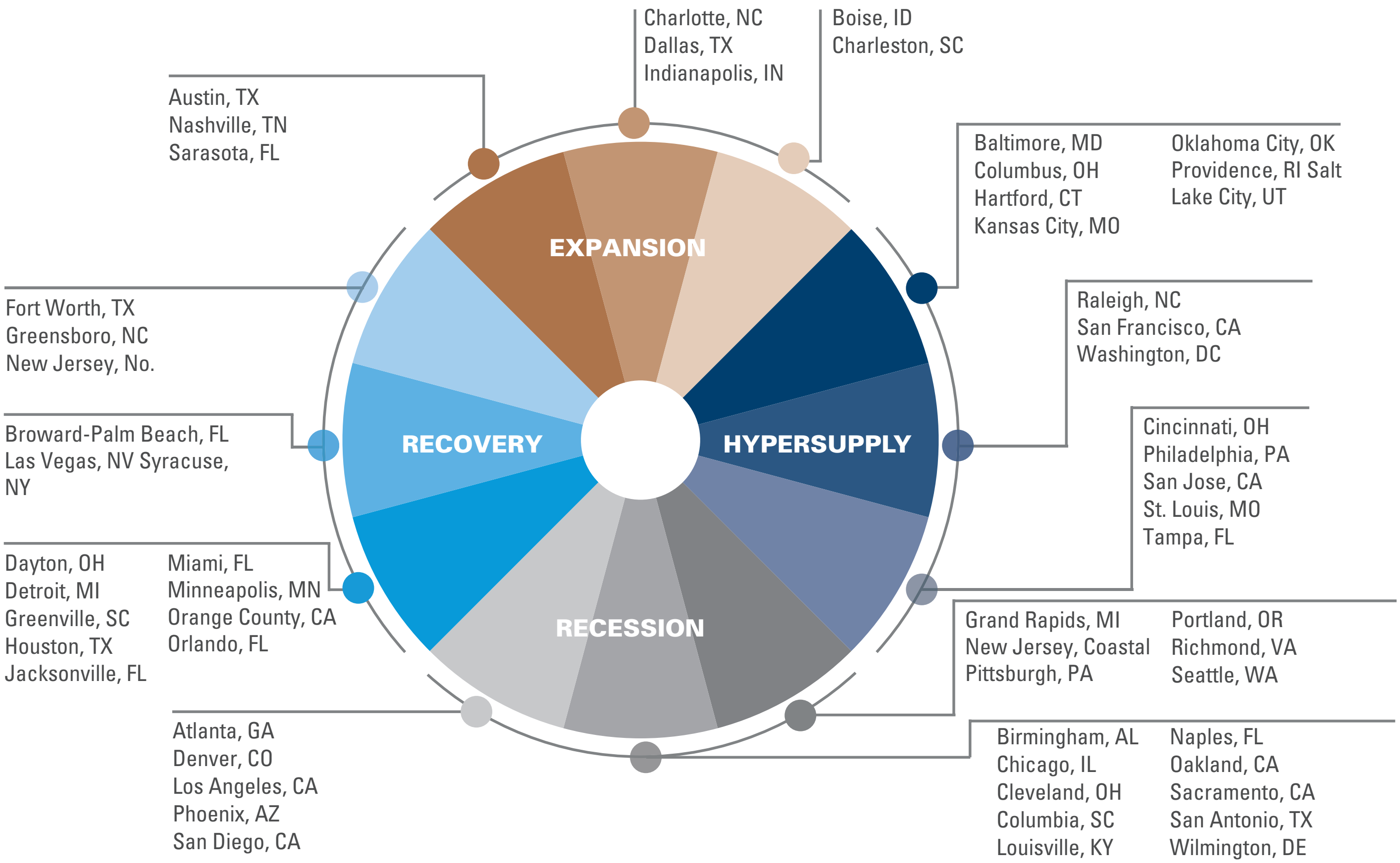
RECESSION
Increasing Vacancy Rates
Moderate/Low New Construction
Low Absorption
Low/Negative Employment Growth
Low/Neg Rental Rate Growth

RECOVERY
Decreasing Vacancy Rates
Low New Construction
Moderate Absorption
Low/Moderate Employment Growth
Neg/Low Rental Rate Growth

Source: Integra Realty Resources, Inc.

2022 Annual Viewpoint Market Cycle Chart
Office

OFFICE MARKET CYCLE



EXPANSION

Decreasing Vacancy Rates
Moderate/High New Construction
High Absorption
Moderate/High Employment Growth
Med/High Rental Rate Growth

HYPERSUPPLY

Increasing Vacancy Rates
Moderate/High New Construction
Low/Negative Absorption
Moderate/Low Employment Growth
Med/Low Rental Rate Growth

RECESSION

Increasing Vacancy Rates
Moderate/Low New Construction
Low Absorption
Low/Negative Employment Growth
Low/Neg Rental Rate Growth

RECOVERY

Decreasing Vacancy Rates
Low New Construction
Moderate Absorption
Low/Moderate Employment Growth
Neg/Low Rental Rate Growth

Source: Integra Realty Resources, Inc.

2022 Annual Viewpoint Market Cycle Chart
Retail

RETAIL MARKET CYCLE

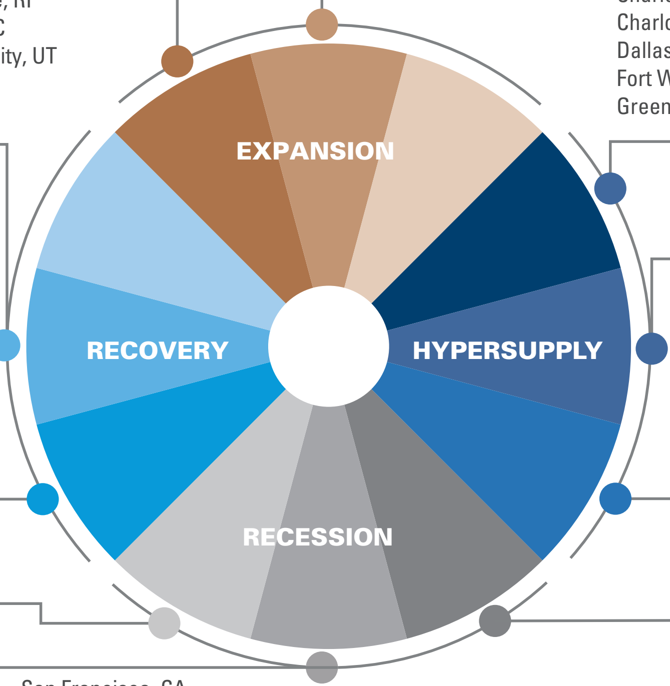
Austin, TX
Boise, ID
Greensboro, NC
Las Vegas, NV
Providence, RI
Raleigh, NC
Salt Lake City, UT

Charleston, SC
Charlotte, NC
Dallas, TX
Fort Worth, TX
Greenville, SC
Houston, TX
Nashville, TN
Oklahoma City, OK
San Antonio, TX

Broward-Palm Beach, FL
Cincinnati, OH Columbia, SC Columbus, OH
Dayton, OH
Hartford, CT Indianapolis, IN
Jacksonville, FL
Louisville, KY
Orange Co., CA
Orlando, FL
Phoenix, AZ
Seattle, WA
Wilmington, DE

Kansas City, MO

Atlanta, GA



St. Louis, MO

Cleveland, OH
Denver, CO
Detroit, MI
Miami, FL
Minneapolis, MN
Naples, FL
New Jersey, No.
Sacramento, CA
San Diego, CA
Sarasota, FL
Tampa, FL

Grand Rapids, MI
Richmond, VA

Birmingham, AL
Chicago, IL
Los Angeles, CA
Oakland, CA

Baltimore, MD New Jersey, Coastal
Philadelphia, PA
Pittsburgh, PA
Portland, OR
San Francisco, CA
San Jose, CA
Syracuse, NY
Washington, DC

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Increasing Vacancy Rates
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Source: Integra Realty Resources, Inc.