

# Asking rates increase alongside availability rate due to space-givebacks

▲ 6.1% Availability Rate    ▼ -507K SF Net Absorption (000s)    ▲ 127K SF Completed (000s)    ▲ \$2.99 Avg. Asking Rent (NNN)

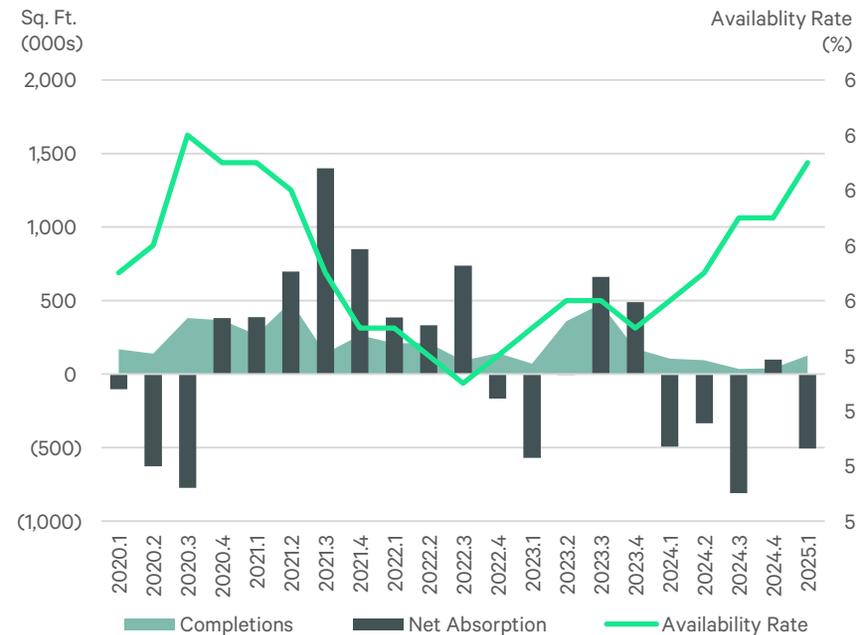
Note: Arrows indicate change from previous quarter.

Source: CBRE Econometric Advisors, Q1 2025.

## MARKET HIGHLIGHTS

- The Los Angeles retail market closed Q1 2025 with an availability rate of 6.1%. This represented a .2% increase from Q4 2024.
- The total retail sq. ft. absorbed in Q1 2025 was -507 thousand sq. ft., compared to 99 thousand sq. ft. in Q4 2024.
- There was 127 thousand sq. ft. delivered in Q1 2025, compared to 40 thousand sq. ft. in Q4 2024.
- The overall average net asking rent for retail in Los Angeles ended Q1 2025 at \$2.99.
- The total retail investment sales in Q1 2025 amounted to \$337.7 million in total volume, compared to \$567.9 million in Q4 2024.

FIGURE 1: Completions, Net Absorption, and Availability Rate



Source: CBRE Econometric Advisors, Q1 2025.

## Market Overview

FIGURE 2: Market Statistics by Product Type

Market	Inventory (SF, 000s)	Availability Rate (%)	Net Absorption (SF 000s)	Completions (SF 000s)	Net Rent
Lifestyle & Mall	41,338	8.6	(6)	0	\$3.52
Neighborhood, Community & Strip	138,032	6.7	(290)	59	\$2.75
Power	22,809	6.3	(37)	0	\$4.26
Street, Freestanding, Other	182,506	5.1	(174)	68	-
<b>Total Market</b>	<b>384,685</b>	<b>6.1</b>	<b>(507)</b>	<b>127</b>	<b>\$2.99</b>

Source: CBRE Econometric Advisors, Q1 2025.

FIGURE 3: Net Absorption by Center Type



Source: CBRE Econometric Advisors, Q1 2025.

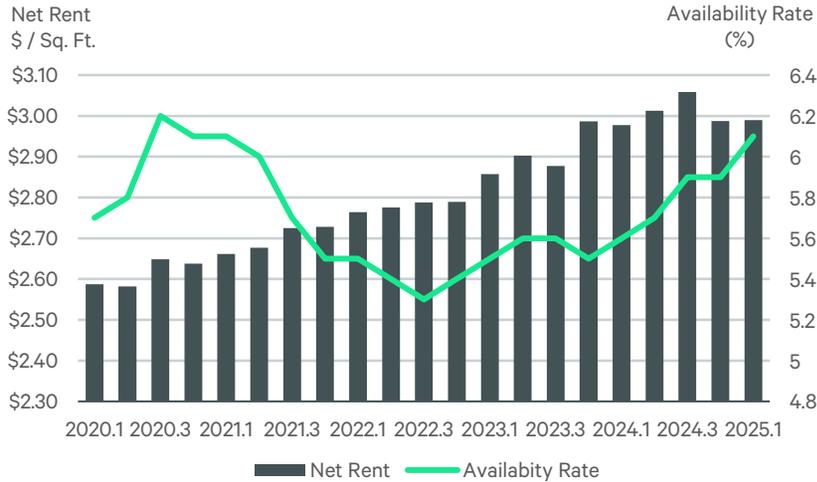
FIGURE 4: Market Statistics by Submarket

Market	Inventory (SF 000s)	Availability Rate (%)	Net Absorption (SF 000s)	Completions (SF 000s)	Net Rent
<b>Total Market</b>	<b>384,685</b>	<b>6.1</b>	<b>(507)</b>	<b>127</b>	<b>\$2.99</b>
Antelope Valley	16,115	6.5	48	5	\$1.68
DTLA	13,760	7.5	(77)	20	\$3.02
Gateway Cities	36,820	5.5	27	0	\$2.37
Hollywood/Wilshire	27,895	8.4	(91)	0	\$3.98
Outlying LA	295	4.1	1	0	\$1.00
San Fernando Valley	54,173	4.9	(72)	2	\$3.03
San Gabriel Valley	63,511	5.2	(147)	73	\$2.17
Santa Clarita Valley	12,408	5.5	(24)	0	\$2.42
South Bay	59,137	6.8	12	4	\$2.60
Southeast LA	36,703	5.5	(58)	20	\$2.16
Tri-Cities	33,800	4.7	(136)	3	\$3.51
Westside	30,068	8.6	10	0	\$5.01

Source: CBRE Econometric Advisors, Q1 2025.

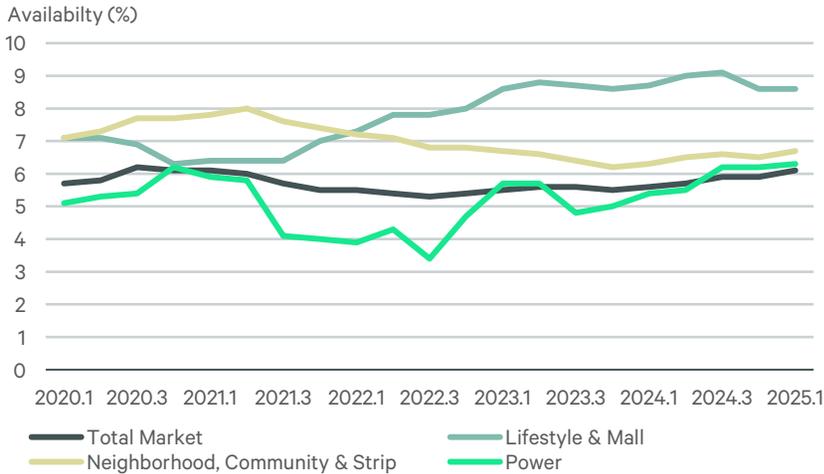
## Asking Rents & Availability

FIGURE 5: Net Asking Rent and Availability Rate



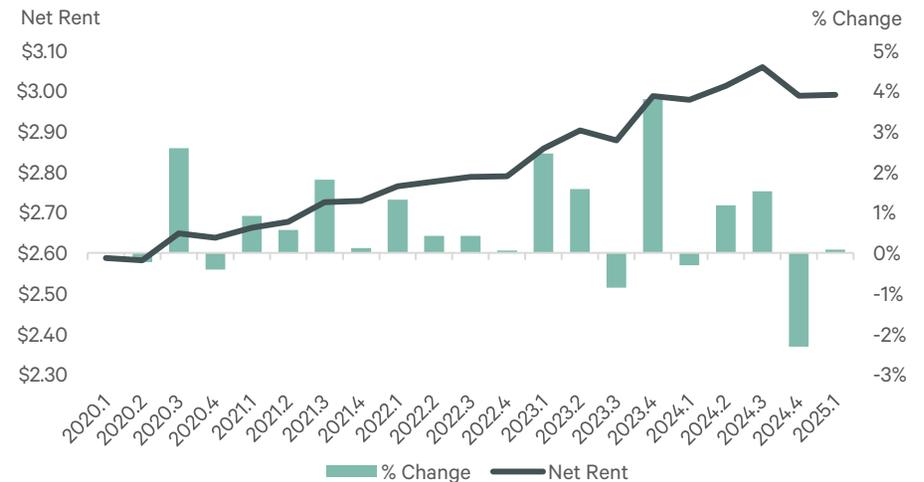
Source: CBRE Econometric Advisors, Q1 2025.

FIGURE 7: Availability by Center Type



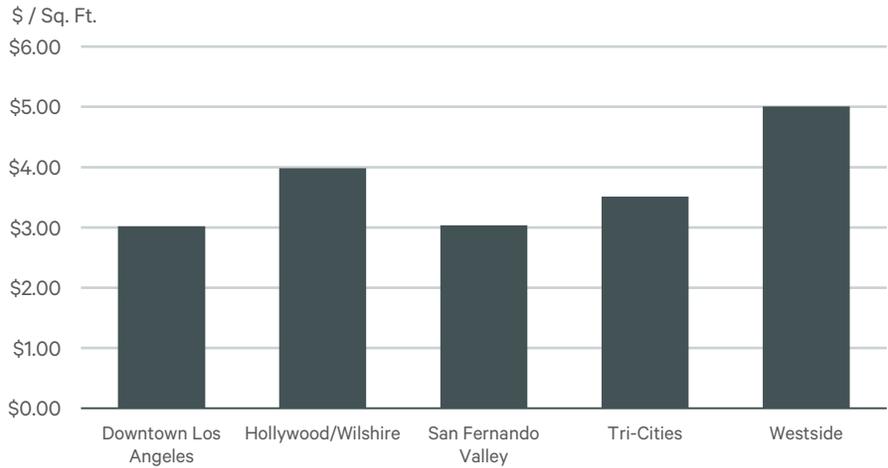
Source: CBRE Econometric Advisors, Q1 2025.

FIGURE 6: Net Rent and % Change



Source: CBRE Econometric Advisors, Q1 2025.

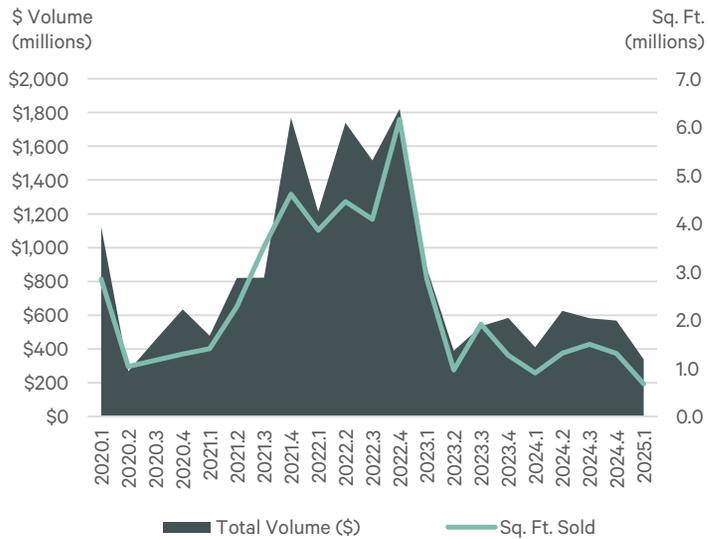
FIGURE 8: Top 5 Submarket by Net Rent



Source: CBRE Econometric Advisors, Q1 2025.

## Investment Sales

FIGURE 9: Retail Investment Sale Volume



Source: MSCI Real Capital Analytics, Q1 2025.

FIGURE 11: Q1 2025 Sale Transactions

Buyer	Property Name	City	Building SF	Sale Price	Price / SF
JH Real Estate Partners	Village Walk	Pico Rivera	80,019	\$37,500,000	\$469
Phillips Edison & Co (REIT)	Foothill Park Plaza	Monrovia	43,530	\$31,250,000	\$718
Fermanian Properties-Culver City LLC	5577 Sepulveda Blvd	Culver City	42,600	\$15,867,000	\$372
Dariush Hosseini	Dollar Tree	Hawthorne	29,763	\$3,075,000	\$103
Michelle Fluke	44247 10th Street W	Lancaster	28,597	\$4,500,000	\$157
Robert M Gharassimian	28610 Canwood Street	Agoura Hills	25,835	\$7,650,000	\$296
Guillermo j P Ortigoza	6451 Van Nuys Boulevard	Los Angeles	22,950	\$3,332,000	\$145
Mehrdad Houriani	Maywood Retail Center	Maywood	21,745	\$5,400,000	\$248
HALBERG FIRM PLLC, None	5600 N Figueroa Street	Los Angeles	21,611	\$6,990,000	\$323
Misak Azharyan	14723 Aetna Street	Los Angeles	21,190	\$4,300,000	\$203
Irene Cua	130 East Duarte Road	Arcadia	21,000	\$6,059,553	\$289
Unimat Commercial	1201 South Los Angeles Avenue	Los Angeles	20,430	\$4,180,000	\$205

Source: MSCI Real Capital Analytics, Q1 2025.

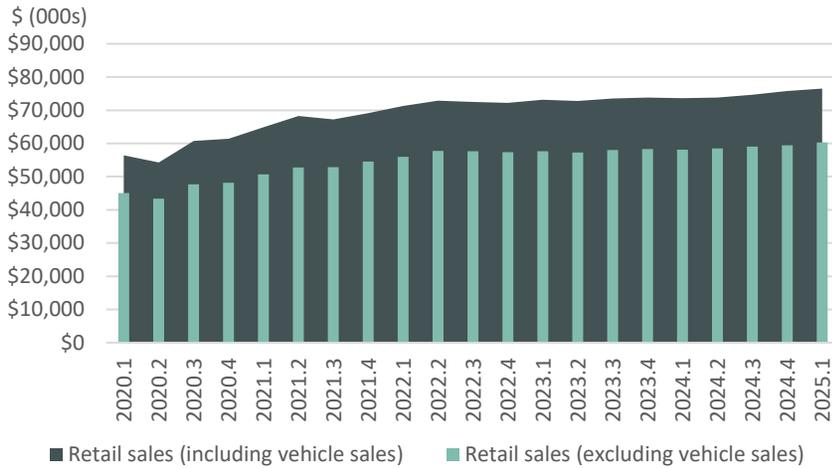
FIGURE 10: Retail Investment Sale Price Per Sq. Ft.



Source: MSCI Real Capital Analytics, Q1 2025.

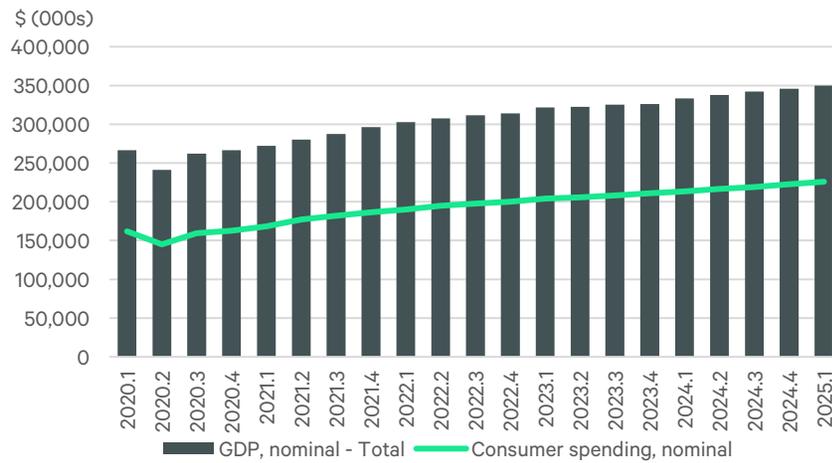
## Economic Overview

FIGURE 12: Total Retail Sales



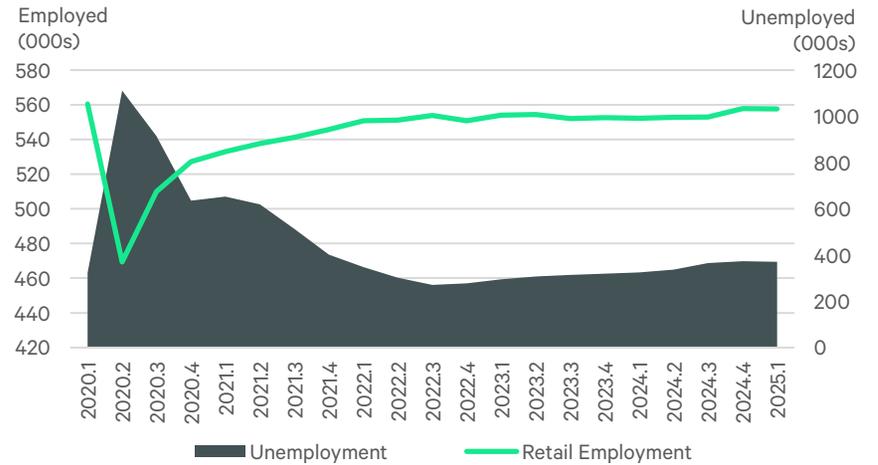
Source: Oxford Economics, Q1 2025.

FIGURE 14: GDP & Consumer Spending



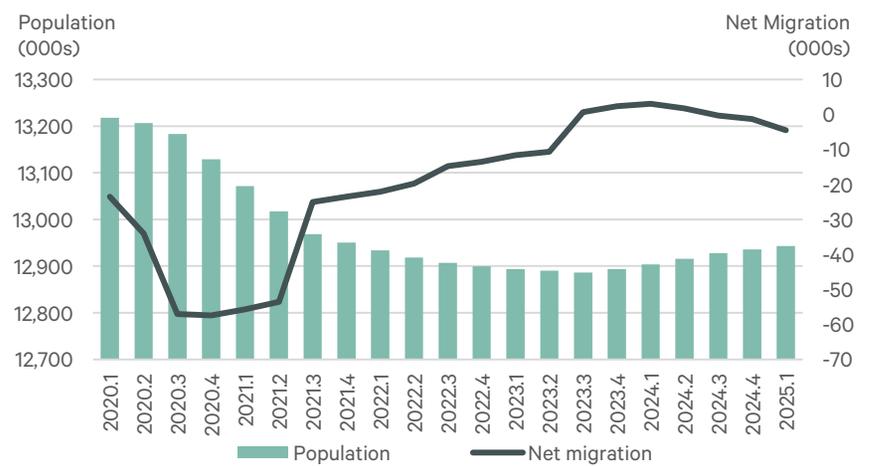
Source: Oxford Economics, Q1 2025.

FIGURE 13: Retail Employment vs. Unemployment



Source: Oxford Economics, Q1 2025.

FIGURE 15: Total Population & Net Migration



Source: Oxford Economics, Q1 2025.

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## Retail Definitions

Neighborhood, community and strip centers are groupings of buildings where there is most often an anchor property (except strip). Neighborhood properties are the largest ranging from 125,000 to 400,000 sq. ft., followed by community at 30,000 to 125,000 sq. ft., and strip with 30,000 or less sq. ft.

Lifestyle are upscale national-chain specialty stores with dining and entertainment in an outdoor setting. Lifestyle centers range from 150,000 to 500,000 sq. ft. Malls, including both regional and super regional malls, can provide a wide range of goods and services. Regional malls are built around full-line department stores and usually range over 300,000 sq. ft. Super regional malls are usually over 750,000 sq. ft. with more department stores.

Power Centers are category-dominant anchors, including discount department stores, off-price stores, and wholesale clubs, with only a few small tenants. They range from 250,000 to 600,000 sq. ft. and have multiple anchors.

Freestanding Retail are single-tenant occupied retail buildings. All other variables may vary.

## Disclaimer

Beginning Q2 2024, CBRE has revised our market coverage for the Los Angeles quarterly Retail Figures report. Statistical metrics are based on data for retail spaces of 1,000 sq. ft. or greater, for retail property types including neighborhood, community and strip centers, lifestyle centers, power centers and freestanding retail (see definitions section for more details). This statistical property data set differs from that used in CBRE Los Angeles Retail Figures reports published prior to Q2 2024.

## Market Definition

The Los Angeles market consists of the submarkets of Antelope Valley, Downtown Los Angeles, Gateway Cities, Hollywood/Wilshire, Outlying Los Angeles, San Fernando Valley, San Gabriel Valley, Santa Clarita Valley, South Bay, Southeast Los Angeles, Tri-Cities, and Westside.

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