

# HelloOffice

## Sublease Summary

SAN FRANCISCO

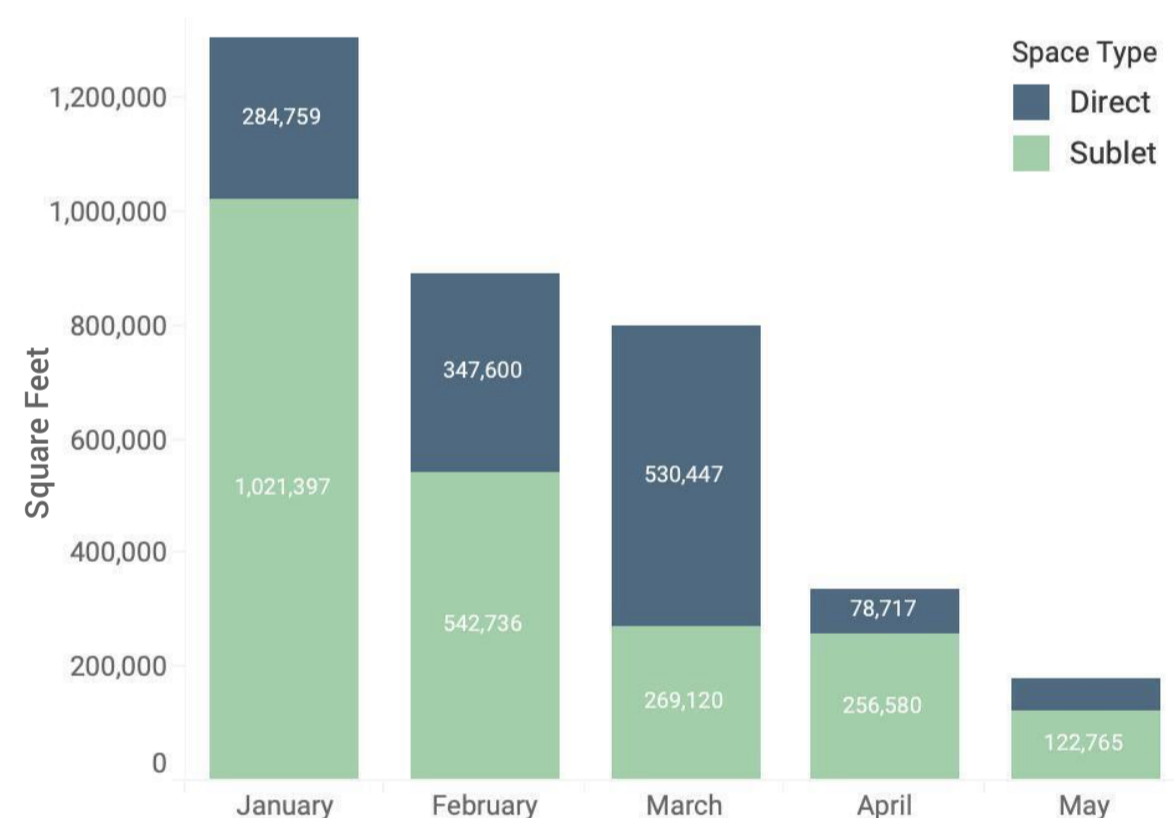
**San Francisco total sublease space is 137% above the 10-year average**

Subleases in San Francisco increased by 2.2 msf in 2020, for a total of 4.6 msf of sublease space on the market resulting from consolidations, relocations and mass layoffs.

Though 71% of new 2020 subleases are pre-COVID listings, a daily average of 24,600 sf were added to the market since January. The total sublease space on the market is 137% above the 10-year average of 2.0 msf.

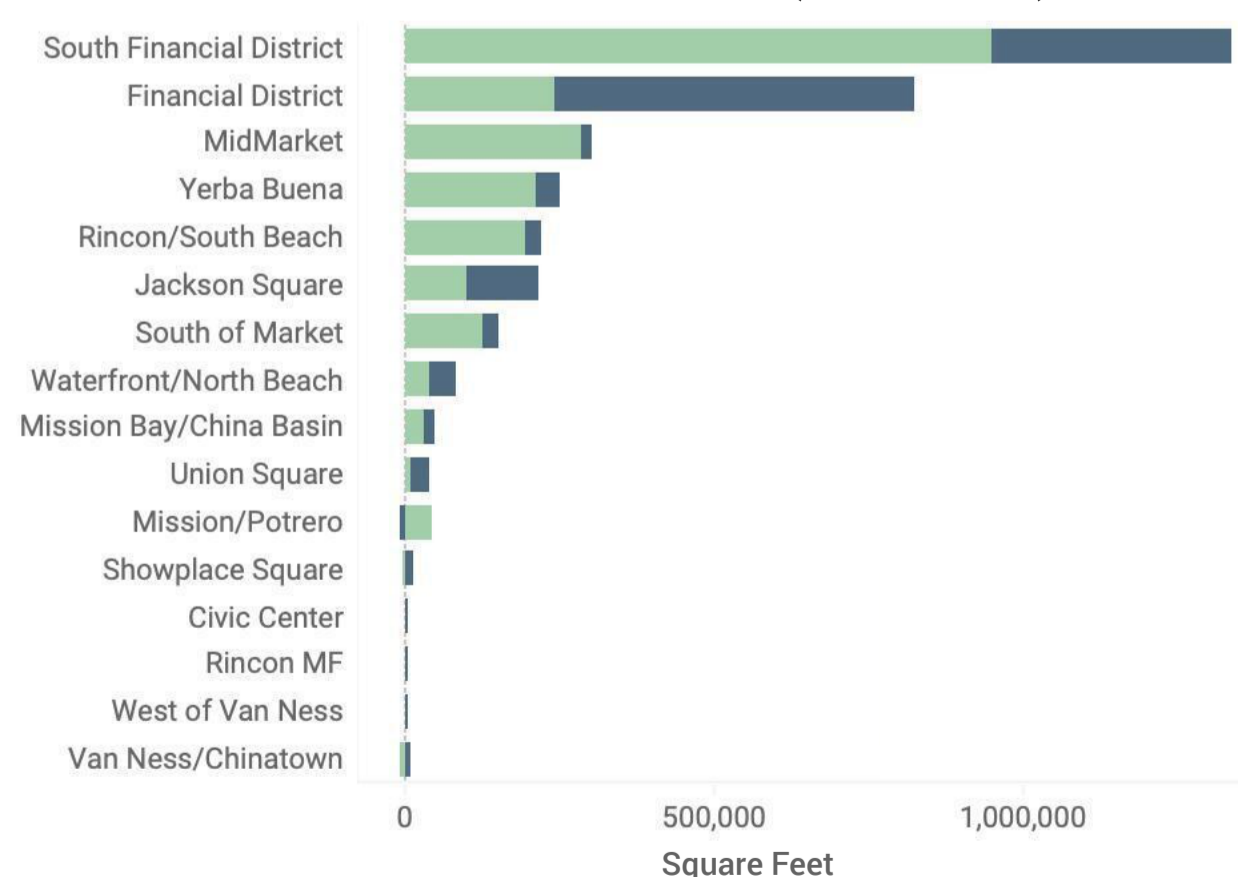
The South Financial District bore the brunt of new subleases, totaling just under 1.0 msf this year (43% of the new sublease space added in 2020).

SPACE ADDED BY MONTH (2020 YTD)



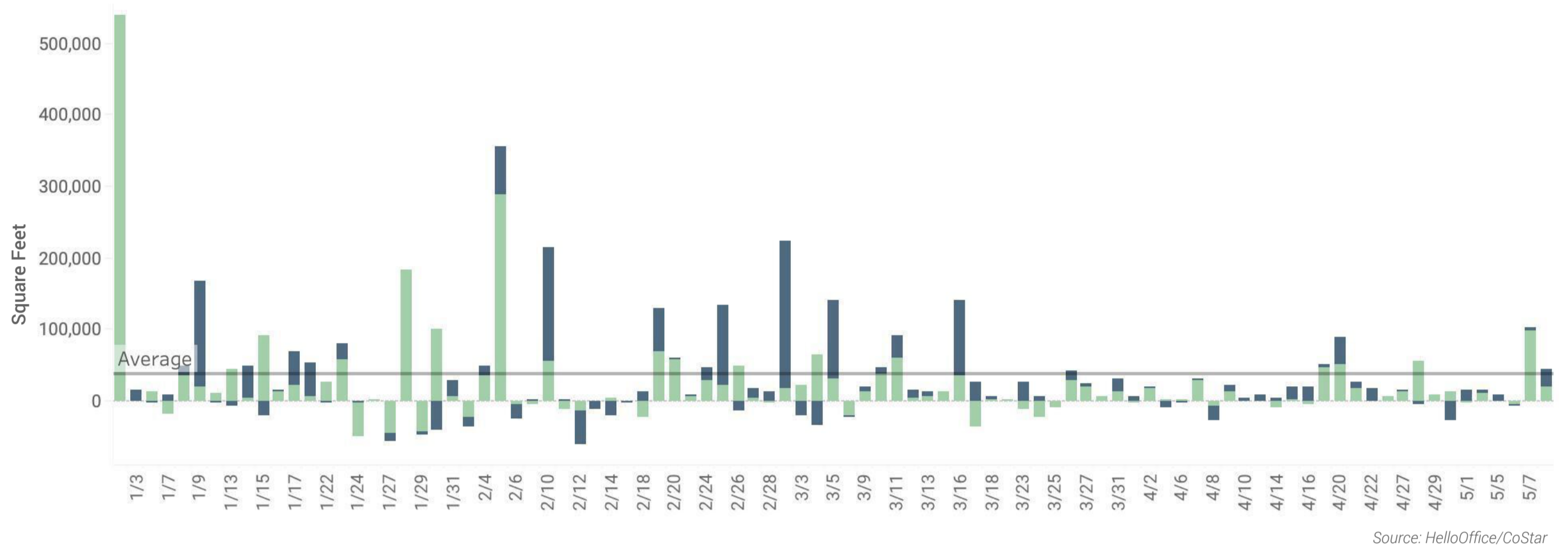
Source: HelloOffice/CoStar

SPACE ADDED BY SUBMARKET (2020 YTD)



Source: HelloOffice/CoStar

DAILY SPACE TRACKER (2020 YTD)



There are ten tech companies each with more than 50,000 sf of sublease space on the market; combined, these companies account for one third of all sublease space available.

Among these ten companies, more than 5,000 people have reportedly been laid off as a result of the COVID-19 crisis.

Since March, over 20,000 total layoffs have been announced by companies located in San Francisco. Given this, an anticipated additional 3.0 msf of sublease space could come online over the next three months.

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