Greenville

Office market snapshot | Q2 2026

Greenville's office market continued to improve in Q2 2026, supported by 110,000 sf of positive absorption, a decline in availability to 14.9%, and record asking rents of $28.05 psf. Demand was concentrated in the CBD and Woodruff/I-385 Corridor, while trophy/class A rents maintained a 34% premium over class B space. The market has now recorded three consecutive quarters of positive absorption, providing further evidence that fundamentals are stabilizing and tenant demand is gaining momentum.

86k

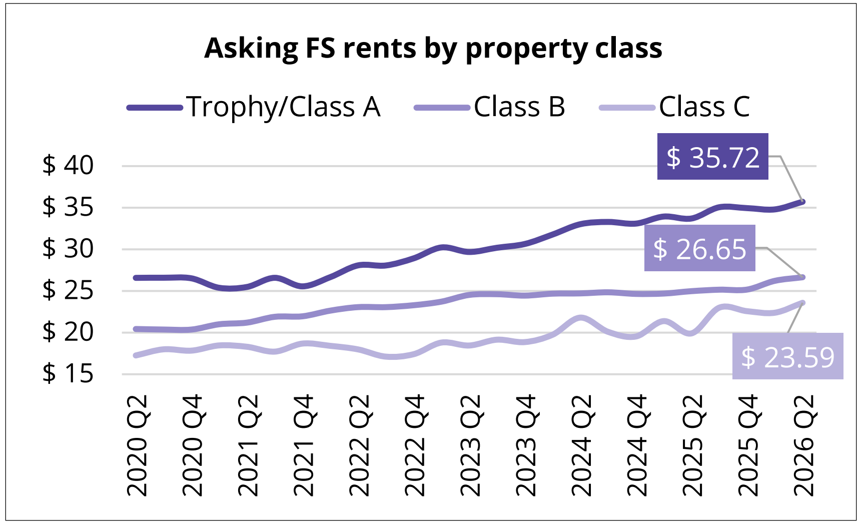
CBD and Woodruff/I-385 combined for nearly 86,000 sf of positive absorption in Q2.

14.9%

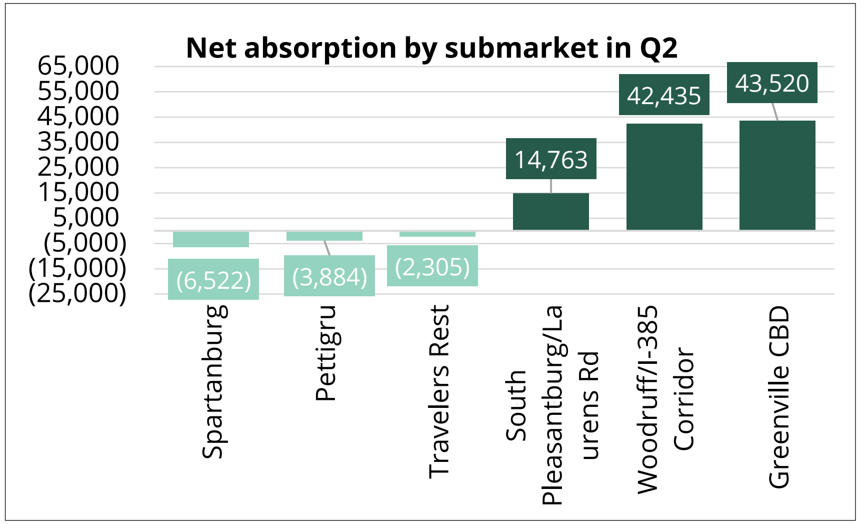
Availability fell to 14.9%, continuing a steady decline as tenants absorbed available space.

$35.72 fs

Trophy/class A rents rose to $35.72 remaining 34% above class B, highlighting demand for higher-quality office space.



Trophy/class A rents remained well above class B in Q2 2026, reaching $35.72 psf compared with $26.65 psf for class B, a 34.0% premium. Since Q2 2020, that premium has widened from 30.1%, with the rent spread increasing from $6.15 psf to $9.07 psf. The trend shows Greenville’s highest-quality office product continues to outperform, even as class B rents have also moved higher.



Greenville CBD and Woodruff/I-385 corridor led Q2 leasing activity with 43,520 sf and 42,435 sf of positive absorption, respectively. South Pleasantburg/Laurens Rd added 14,763 sf, while smaller losses in several outlying submarkets partially offset gains. Demand remained concentrated in Greenville's core office submarkets.

Source: Avison Young Market Intelligence, CoStar

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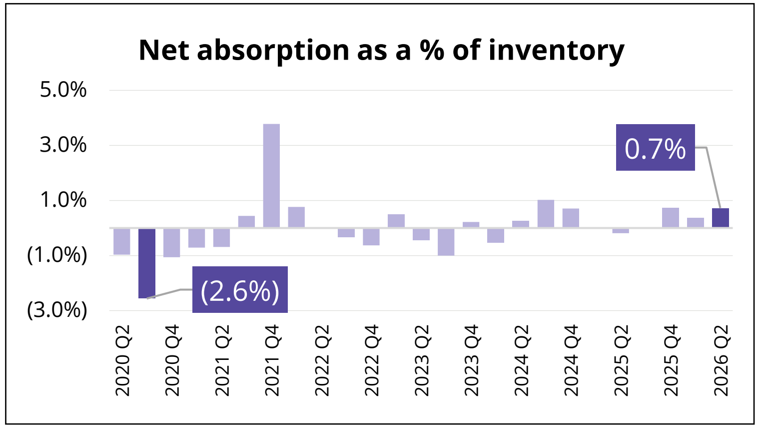

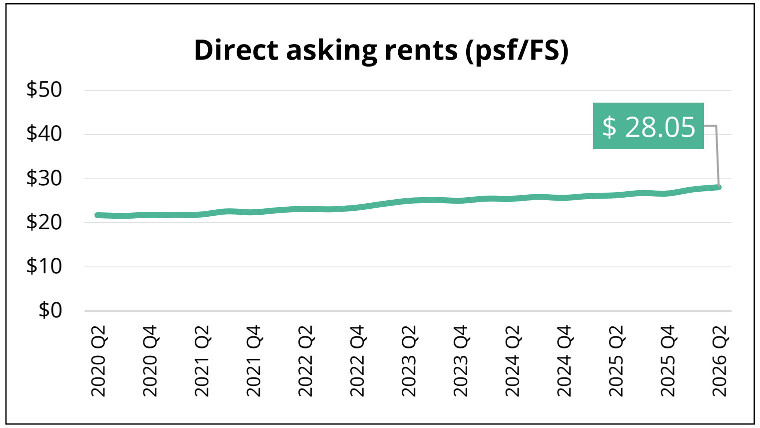

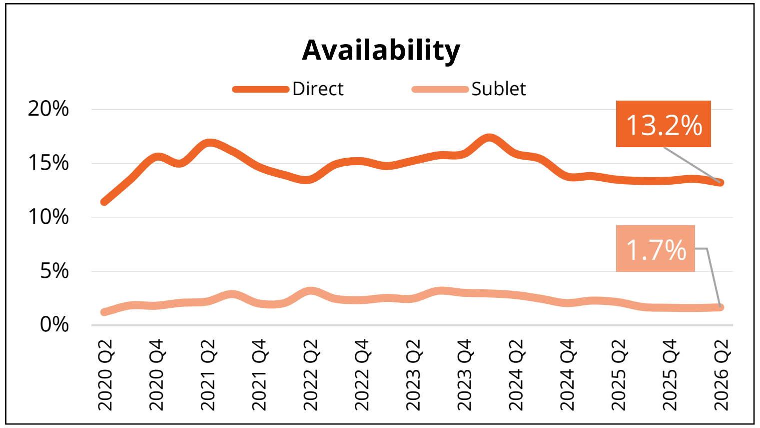

Greenville sees positive absorption in Q2 2026

Greenville recorded 110,361 sf of positive net absorption in Q2 2026, equal to 0.7% of total inventory and nearly double the prior quarter's total. This marks the third straight quarter of positive demand, signaling that tenant activity is steadily improving after a softer 2025. With absorption continuing to build, the market enters the second half of 2026 on firmer footing.

Asking rents continue to rise

Greenville's office market continued to demonstrate pricing strength in Q2 2026, with average full-service asking rents reaching a record $28.05 psf. Rents increased 7.0% year-over-year from $26.21 psf in Q2 2025 and have climbed nearly 30% since 2020. Continued rent growth alongside positive absorption suggests landlords remain confident in the market's long-term fundamentals.

Greenville availability tightens year-over-year

Total availability fell to 14.9% in Q2 2026, down 74 basis points year-over-year and well below early 2024 levels. Direct availability continued to tighten, while sublet space remained relatively limited at 1.7%. Combined with positive absorption, the decline points to a healthier and more stable Greenville office market.

Source: Avison Young Market Intelligence, CoStar, RCA

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Office market snapshot | Q2 2026

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Submarket	Existing inventory sf	Direct availability	Sublet availability	Total availability	Net absorption % of inventory (QTD)	Net absorption % of % of inventory (YTD)	Annual direct asking rent psf FS
Greenville CBD	4,071,763	19.6%	0.6%	20.2%	1.1%	1.7%	$32.58
Woodruff/I-385 Corridor	2,901,297	9.5%	4.5%	14.0%	1.5%	2.5%	$27.87
Spartanburg	2,442,350	5.1%	0.3%	5.4%	(0.3%)	0.2%	$24.74
Pelham Road	2,187,322	18.5%	2.5%	20.9%	0.5%	(1.4%)	$26.05
South Pleasantburg/Laurens Rd	838,767	11.3%	0.0%	11.3%	1.8%	0.6%	$24.30
Greer/Taylors	608,820	33.4%	0.0%	33.4%	0.2%	8.7%	$19.94
Anderson County	438,255	4.3%	0.0%	4.3%	1.1%	0.3%	$16.53
West Side	363,675	1.2%	0.0%	1.2%	0.0%	0.0%	-
South GSP	353,442	16.0%	10.5%	26.5%	0.0%	(2.9%)	$27.01
Pettigru	283,524	3.9%	0.0%	3.9%	(1.4%)	1.5%	$26.08
Outlying Pickens Co	227,525	0.9%	0.0%	0.9%	0.0%	0.1%	$13.50
North Main	197,131	2.5%	0.0%	2.5%	1.0%	1.5%	-
South Greenville County	124,836	0.0%	0.0%	0.0%	0.0%	0.0%	-
Mauldin/Simpsonville	59,433	0.0%	0.0%	0.0%	0.0%	0.0%	-
Travelers Rest	46,087	9.2%	0.0%	9.2%	(5.0%)	(5.0%)	$51.57
West Faris	42,686	13.4%	0.0%	13.4%	8.2%	8.2%	-
Powdersville	12,928	0.0%	0.0%	0.0%	0.0%	0.0%	-
Market total	**15,199,841**	**13.2%**	**1.7%**	**14.9%**	**1.1%**	**0.9%**	**$28.05**

Source: Avison Young Market Intelligence, CoStar

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