CoStar Group™

U.S. Office Leasing Remained Steady in the Second Quarter of 2026

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ARLINGTON, Va.--(BUSINESS WIRE)--Jul. 10, 2026-- U.S. office leasing remained steady in Q2 2026, according to data from CoStar, the leading global provider of online real estate marketplaces, information and analytics in the property markets.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20260710699489/en/

Office tenants signed new leases for an estimated 115 million square feet during Q2 2026, which remains slightly below the 2015-19 quarterly average.

“The second-quarter results suggest a market demonstrating a sustained recovery but also bending to constraints imposed by supply and demand,” said Phil Mobley, national director of office analytics at CoStar Group. “While there has been a slowdown in hiring, especially in the tradition knowledge-oriented industries, organizations in some sectors have been actively committing to new space, including financial service institutions, many of which have firmer expectations for frequent office attendance.”

At the market level, Charlotte, Miami, New York City, and San Francisco are deviating from the small lease trend, and as a result, volume is well above its long-run average in each of the four markets.

Overall volume remains close to its pre-pandemic average in Dallas and Houston, with activity rising enough to offset the trend toward smaller deals.

Elsewhere, volume remains depressed, with deal counts struggling to recover in nearly half of the country’s largest 20 office markets.

The full analysis can be found here.

Note: These findings are based on collected and estimated data from leases executed through the end of the second quarter. As with previously reported leasing data, only new lease commitments are considered. Renewals, which tend to have little impact on overall occupancy, are excluded.

For more information about the company and its products and services, please visit costargroup.com.

About CoStar Group

CoStar Group (NASDAQ: CSGP) is a global leader in commercial real estate information, analytics, online marketplaces, and 3D digital twin technology. Founded in 1986, CoStar Group is dedicated to digitizing the world’s real estate, empowering all people to discover properties, insights, and connections that improve their businesses and lives.

CoStar Group’s major brands include CoStar, a leading global provider of commercial real estate data, analytics, and news; LoopNet, the most trafficked commercial real estate marketplace; Apartments.com, the leading platform for apartment rentals; Homes.com, the fastest-growing residential real estate marketplace; and Domain, one of Australia’s leading property marketplaces. CoStar Group’s industry-leading brands also include Matterport, a leading spatial data company whose platform turns buildings into data to make every space more valuable and accessible; STR, a global leader in hospitality data and benchmarking; Ten-X, an online platform for commercial real estate auctions and negotiated bids; and OnTheMarket, a leading residential property portal in the United Kingdom.

CoStar Group’s websites attracted over 131 million average monthly unique visitors in the first quarter of 2026, serving clients around the world. Headquartered in Arlington, Virginia, CoStar Group is committed to transforming the real estate industry through innovative technology and comprehensive market intelligence. From time to time, we plan to utilize our corporate website as a channel of distribution for material company information. For more information, visit CoStarGroup.com.

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