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Summary of 2nd Quarter 2011 Commercial Real Estate Statistics

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The statistics summarized below are for commercial real estate transactions closed in Scott and Rock Island Counties from April 1, 2011, through June 30, 2011, as reported to the Quad City Area Realtor Association's (QCARA) commercial multiple listing system (MLS).

The overall commercial real estate market for Scott and Rock Island Counties in the 2nd quarter was up 27.65% over the previous quarter. The market had basically been flat for the past three quarters. The total transaction volume for the quarter was \$19,985,912, split almost identically between sales and leasing activity. There were 66 total transactions closed, up from 41 the previous quarter.

The biggest increase on the sales side came in the land category, which has been moving very slowly over the last several quarters. The 2nd quarter saw 9 land transactions totaling over \$5.25 million, while the previous quarter total was around \$600,000.

Transactions almost doubled on the leasing side, rising to 41 in the 2nd quarter from 21 in the 1st. The office category led in transactions with 21, followed by retail with 13, and industrial with 7. The industrial category led in volume, at \$4.39 million, followed by office at \$3.93 million, with retail coming in at \$1.67 million.