

Office Property Sale Prices

Washoe County, Nevada

Year	Number of Verified Sales	Medians			Averages			Medians			Averages			
		Sale Price	Price Per Square Foot ¹	Price Per Acre ²	Sale Price	Price Per Square Foot	Price Per Acre ²	% Ch. ⁴ (Price)	% Ch. ⁴ (\$/Sq Ft)	% Ch. ⁴ (\$/Acre)	% Ch. ⁴ (Price)	% Ch. ⁴ (\$/Sq Ft)	% Ch. ⁴ (\$/Acre)	
All Office Properties:														
2007	74	\$ 880,494	\$ 229.11	\$ 4,940,172	\$ 2,699,240	\$ 237.15	\$ 6,468,756	4.9%	4.7%	-16.7%	108.1%	2.7%	9.7%	
2006	102	\$ 839,450	\$ 218.93	\$ 5,931,095	\$ 1,297,090	\$ 230.95	\$ 5,895,930	22.3%	13.4%	47.2%	7.2%	14.3%	19.0%	
2005	129	\$ 686,486	\$ 193.12	\$ 4,029,126	\$ 1,210,452	\$ 201.97	\$ 4,956,564	16.8%	25.2%	16.9%	18.3%	26.0%	10.7%	
2004	118	\$ 587,500	\$ 154.25	\$ 3,446,786	\$ 1,023,636	\$ 160.24	\$ 4,478,335	21.2%	1.7%	66.7%	3.8%	5.6%	32.2%	
2003	90	\$ 484,890	\$ 151.69	\$ 2,067,730	\$ 986,072	\$ 151.81	\$ 3,386,558	41.4%	20.2%	60.6%	5.3%	15.6%	45.7%	
2002	76	\$ 342,989	\$ 126.24	\$ 1,287,314	\$ 936,403	\$ 131.35	\$ 2,325,006	-24.6%	6.3%	-13.2%	8.8%	11.2%	-20.2%	
2001	69	\$ 455,122	\$ 118.74	\$ 1,483,667	\$ 860,897	\$ 118.14	\$ 2,915,180	-22.1%	1.7%	-16.5%	-5.8%	-8.8%	27.6%	
2000	52	\$ 584,509	\$ 116.76	\$ 1,777,433	\$ 913,525	\$ 129.52	\$ 2,283,792	42.8%	-13.9%	-4.9%	-4.9%	-3.5%	-31.4%	
1999	82	\$ 409,375	\$ 135.55	\$ 1,868,759	\$ 960,906	\$ 134.15	\$ 3,331,002	-14.6%	3.7%	15.5%	60.0%	-9.4%	18.0%	
1998	80	\$ 479,242	\$ 130.73	\$ 1,617,460	\$ 600,441	\$ 148.05	\$ 2,822,822	76.8%	12.3%	-39.4%	-14.6%	-13.2%	-12.1%	
10-Year Avg of %Ch.								16.5%	7.5%	11.6%	11.9%	18.6%	4.1%	9.9%
								(Row Avg)			(Row Avg)			
Office Properties with Greater Than 100,000 Square Feet of Improvements:														
2007	2	\$ 30,325,000	\$ 95.75	\$ 33,665,192	\$ 30,325,000	\$ 95.75	\$ 33,665,192	59.6%	-35.3%	0.8%	59.6%	-35.3%	0.8%	
2006	1	\$ 19,000,000	\$ 148.07	\$ 33,391,916	\$ 19,000,000	\$ 148.07	\$ 33,391,916	12.3%	82.8%	39.4%	12.3%	82.8%	39.4%	
2005	2	\$ 16,925,000	\$ 80.99	\$ 23,949,012	\$ 16,925,000	\$ 80.99	\$ 23,949,012	-15.4%	4.4%	6.6%	-15.4%	4.4%	6.6%	
2004	1	\$ 20,000,000	\$ 77.60	\$ 22,471,910	\$ 20,000,000	\$ 77.60	\$ 22,471,910							
2003														
2002	1	\$ 5,400,000	\$ 39.56	\$ 16,363,636	\$ 5,400,000	\$ 39.56	\$ 16,363,636							
2001														
2000														
1999	1	\$ 12,520,000	\$ 97.57	\$ 8,072,211	\$ 12,520,000	\$ 97.57	\$ 8,072,211							
1998														
10-Year Avg of %Ch.								18.8%	17.3%	15.6%	17.2%	18.8%	17.3%	15.6%
								(Row Avg)			(Row Avg)			
Office Properties with 10,000 to 100,000 Square Feet of Improvements:														
2007	16	\$ 3,506,250	\$ 225.41	\$ 3,500,000	\$ 5,097,573	\$ 217.10	\$ 3,363,330	41.0%	54.4%	31.2%	89.8%	39.7%	-12.8%	
2006	18	\$ 2,487,150	\$ 145.99	\$ 2,667,383	\$ 2,686,458	\$ 155.35	\$ 3,856,232	15.3%	25.8%	32.4%	9.7%	19.0%	40.5%	
2005	20	\$ 2,156,500	\$ 116.01	\$ 2,015,177	\$ 2,449,174	\$ 130.52	\$ 2,745,271	23.2%	22.9%	-4.4%	-11.4%	23.2%	-10.7%	
2004	15	\$ 1,750,000	\$ 94.40	\$ 2,107,280	\$ 2,763,455	\$ 105.98	\$ 3,072,807	-6.3%	-32.5%	16.9%	-3.1%	-11.7%	46.3%	
2003	19	\$ 1,868,141	\$ 139.91	\$ 1,803,365	\$ 2,851,925	\$ 119.97	\$ 2,100,031	3.8%	26.9%	30.3%	1.2%	5.2%	-6.2%	
2002	14	\$ 1,800,000	\$ 110.22	\$ 1,383,500	\$ 2,819,063	\$ 114.09	\$ 2,239,295	-18.2%	10.5%	-9.0%	4.0%	23.9%	7.0%	
2001	11	\$ 2,200,000	\$ 99.78	\$ 1,520,737	\$ 2,709,636	\$ 92.05	\$ 2,093,114	18.9%	12.6%	23.4%	39.3%	2.9%	14.1%	
2000	15	\$ 1,850,000	\$ 88.64	\$ 1,232,535	\$ 1,944,698	\$ 89.42	\$ 1,834,554	-20.5%	-34.2%	-46.9%	-38.8%	-31.6%	-45.2%	
1999	11	\$ 2,326,811	\$ 134.63	\$ 2,320,359	\$ 3,178,941	\$ 130.76	\$ 3,346,779	45.4%	58.9%	97.1%	68.3%	60.3%	86.9%	
1998	10	\$ 1,600,000	\$ 84.75	\$ 1,177,263	\$ 1,888,696	\$ 81.55	\$ 1,790,714	33.3%	15.7%	-59.0%	6.2%	30.2%	-20.3%	
10-Year Avg of %Ch.								13.6%	16.1%	11.2%	13.6%	16.5%	16.1%	10.0%
								(Row Avg)			(Row Avg)			
Office Properties with Less Than 10,000 Square Feet of Improvements:														
2007	56	\$ 725,000	\$ 230.76	\$ 6,396,093	\$ 1,027,368	\$ 248.76	\$ 6,379,962	4.0%	2.5%	-10.9%	31.3%	0.2%	6.2%	
2006	83	\$ 697,360	\$ 225.23	\$ 7,180,851	\$ 782,493	\$ 248.34	\$ 6,006,997	14.0%	9.3%	56.5%	14.2%	14.1%	19.8%	
2005	107	\$ 611,925	\$ 206.14	\$ 4,587,156	\$ 685,185	\$ 217.73	\$ 5,016,002	27.6%	29.3%	9.8%	17.8%	28.8%	11.3%	
2004	102	\$ 479,512	\$ 159.46	\$ 4,178,549	\$ 581,738	\$ 169.02	\$ 4,508,623	17.0%	1.7%	88.7%	19.5%	5.3%	20.8%	
2003	71	\$ 410,000	\$ 156.80	\$ 2,214,286	\$ 486,759	\$ 160.58	\$ 3,730,840	43.9%	21.0%	77.1%	12.9%	17.4%	76.4%	
2002	61	\$ 285,000	\$ 129.57	\$ 1,250,000	\$ 431,144	\$ 136.82	\$ 2,114,536	-26.0%	7.5%	-13.0%	-15.5%	11.1%	-31.2%	
2001	58	\$ 385,000	\$ 120.57	\$ 1,437,500	\$ 510,274	\$ 123.18	\$ 3,073,824	-17.3%	-8.3%	-23.6%	-4.8%	-18.0%	15.0%	
2000	30	\$ 465,500	\$ 131.44	\$ 1,881,073	\$ 535,956	\$ 150.26	\$ 2,673,566	-3.0%	-6.3%	-33.4%	-0.1%	10.8%	-32.4%	
1999	52	\$ 479,738	\$ 140.25	\$ 2,822,596	\$ 536,595	\$ 135.57	\$ 3,952,746	7.6%	-1.4%	30.9%	20.7%	-14.8%	20.8%	
1998	60	\$ 445,780	\$ 142.18	\$ 2,156,356	\$ 444,499	\$ 159.13	\$ 3,271,468	60.8%	14.7%	-47.5%	-3.1%	-11.8%	-16.0%	
10-Year Avg of %Ch.								12.9%	7.0%	13.5%	11.1%	9.3%	4.3%	9.1%
								(Row Avg)			(Row Avg)			
Office Properties with Less Than 100,000 Square Feet of Improvements:														
2007	72	\$ 857,500	\$ 230.76	\$ 4,783,030	\$ 1,931,858	\$ 241.31	\$ 5,680,453	2.2%	5.4%	-18.7%	72.2%	4.1%	1.0%	
2006	101	\$ 839,000	\$ 219.00	\$ 5,883,929	\$ 1,121,813	\$ 231.77	\$ 5,623,692	23.2%	11.8%	52.8%	16.5%	13.7%	20.9%	
2005	127	\$ 681,000	\$ 195.88	\$ 3,851,351	\$ 962,978	\$ 203.89	\$ 4,652,685	18.4%	27.0%	15.3%	11.8%	26.7%	7.6%	
2004	117	\$ 575,000	\$ 154.28	\$ 3,340,517	\$ 861,445	\$ 160.94	\$ 4,324,544	18.6%	1.7%	61.6%	-12.6%	6.0%	27.7%	
2003	90	\$ 484,890	\$ 151.69	\$ 2,067,730	\$ 986,072	\$ 151.81	\$ 3,386,558	44.3%	20.1%	63.5%	12.5%	14.5%	58.4%	
2002	75	\$ 335,977	\$ 126.34	\$ 1,264,980	\$ 876,889	\$ 132.58	\$ 2,137,824	-26.2%	6.4%	-14.7%	1.9%	12.2%	-26.7%	
2001	69	\$ 455,122	\$ 118.74	\$ 1,483,667	\$ 860,897	\$ 118.14	\$ 2,915,180	-27.3%	1.7%	-17.6%	-14.4%	-8.8%	21.8%	
2000	45	\$ 626,000	\$ 116.76	\$ 1,801,242	\$ 1,005,537	\$ 129.52	\$ 2,393,895	7.9%	-14.4%	-31.6%	0.8%	-3.9%	-37.8%	
1999	63	\$ 580,000	\$ 136.46	\$ 2,632,353	\$ 997,957	\$ 134.73	\$ 3,846,942	17.2%	4.4%	42.3%	53.3%	-9.0%	25.7%	
1998	70	\$ 495,023	\$ 130.73	\$ 1,850,215	\$ 650,813	\$ 148.05	\$ 3,059,932	77.6%	9.7%	-53.9%	17.7%	-13.9%	-18.9%	
10-Year Avg of %Ch.								15.6%	7.4%	9.9%	10.9%	16.0%	4.2%	8.0%
								(Row Avg)			(Row Avg)			

Footnotes:
¹Square feet of improvements
²Acreage of property
⁴%change compare to prior year