

Byte Me

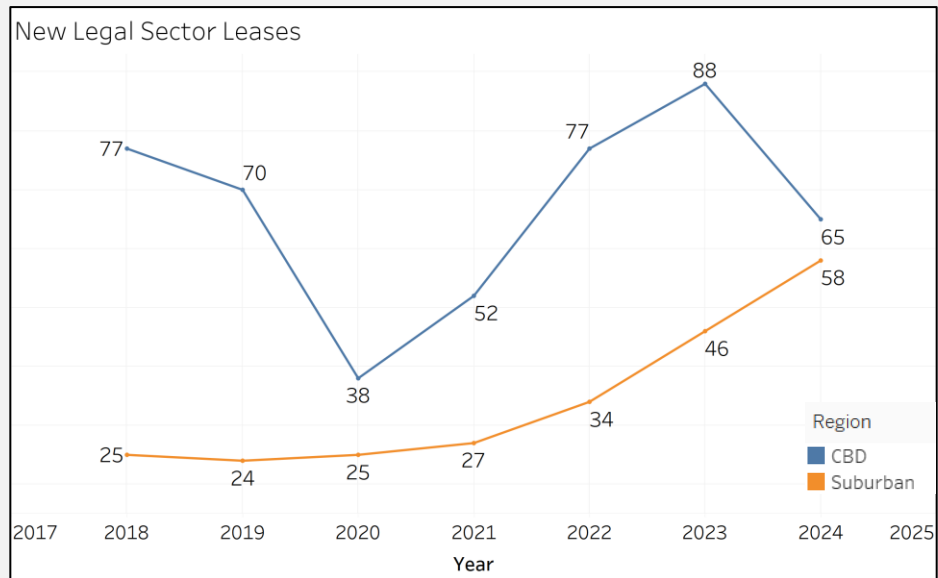
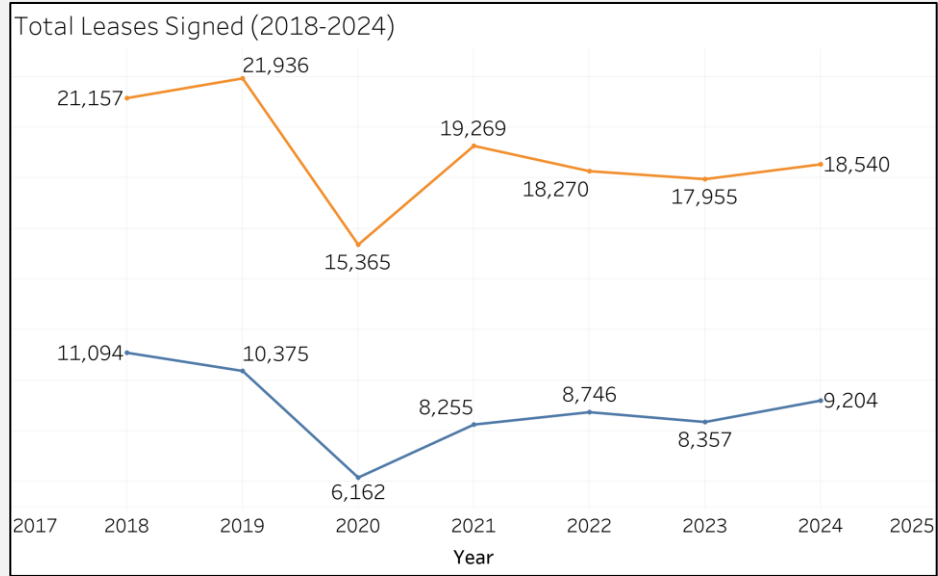
Catherine Ling, Meia Kleinholz, Jonathan Rhymond,
Viet Nguyen, Jake Denofsky

Introduction

- After taking time to analyze lease data from Savills, a noticeable trend can be seen from 2018-2024 in new lease locations.
- We aim to show where Savills should aim to market to their 3 main sectors (technology, legal, & financial).
- We primarily looked at the data on new leases signed from 2018 to 2024 and noticed a significant shift since 2020.

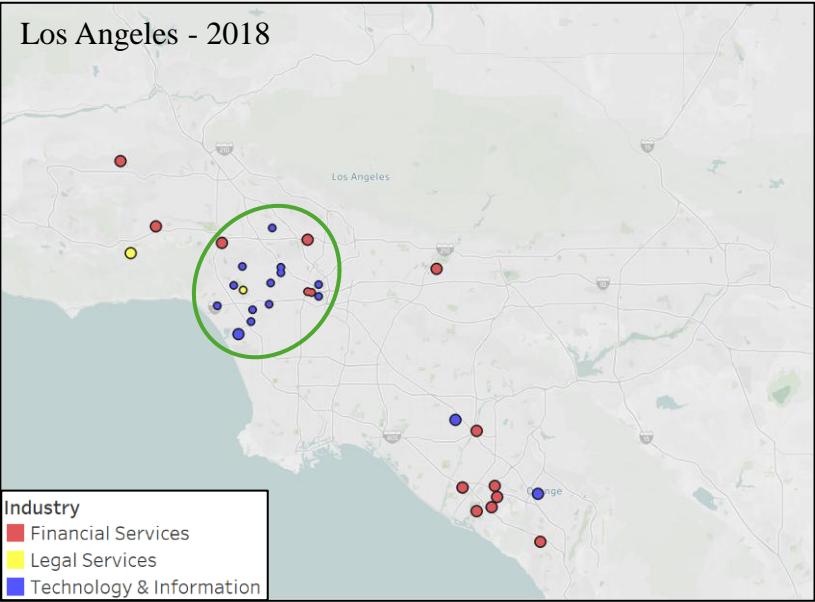
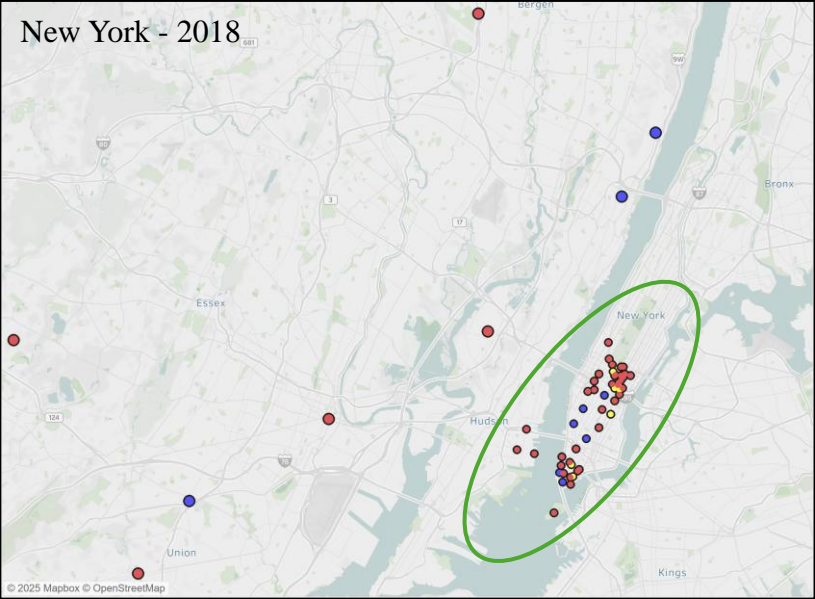


Our Approach



- We first conducted exploratory data analysis to see possible changes in industries over time.
- We discovered that there were more new leases in suburban areas than urban areas.
- As we narrowed our focus by using various filters, we noticed a sharp increase in suburban legal service leases.
- We then looked at census data to see if general population migration patterns supported our real estate findings.

Real Estate Migration (2018-2024)



2018

2020

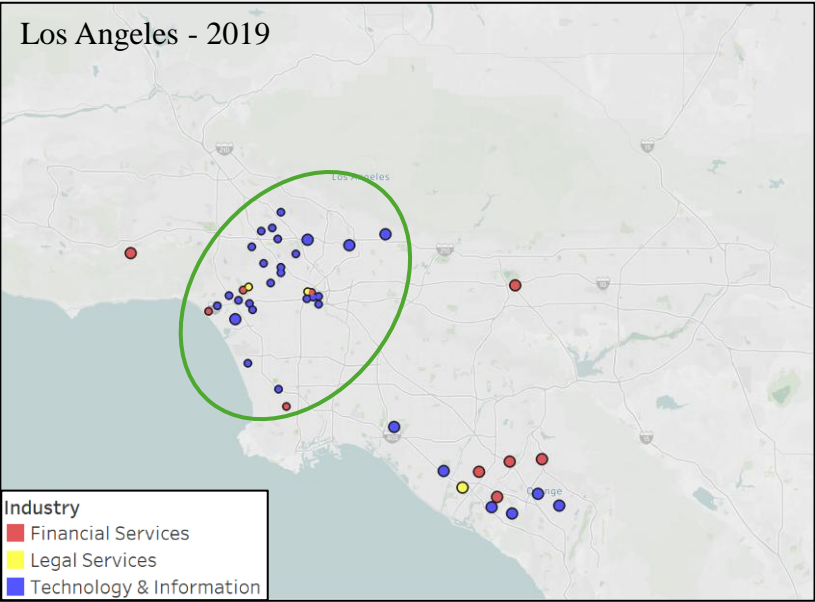
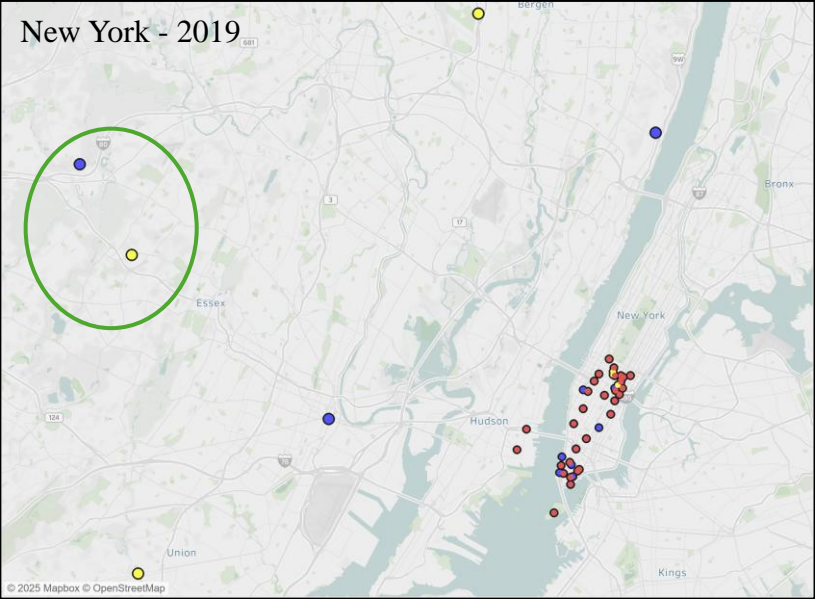
2021

2023

2024

Savills had few new leases with legal service companies, with the finance sector dominating east-coast city centers and tech dominating the west.

Real Estate Migration (2018-2024)



2018

2020

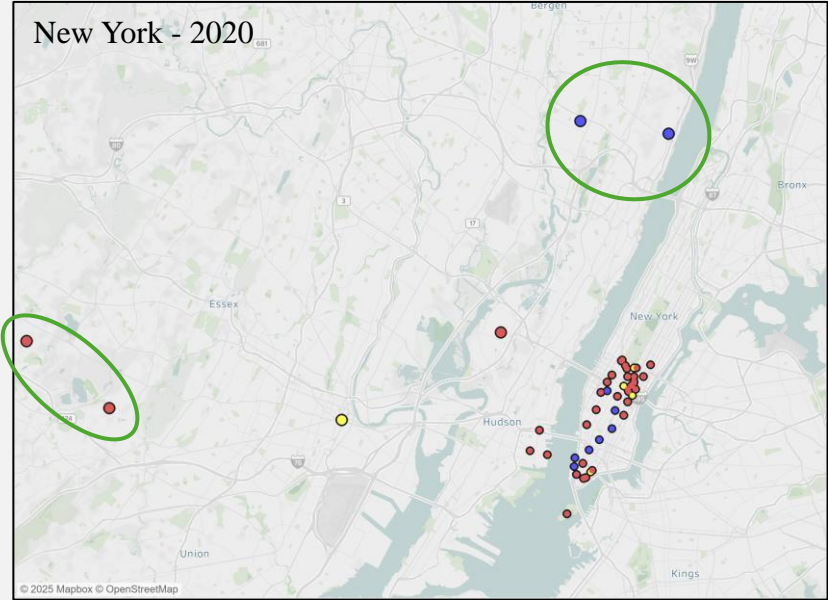
2021

2023

2024

Savills had few new leases with legal service companies, with the finance sector dominating east-coast city centers and tech dominating the west.

Real Estate Migration (2018-2024)



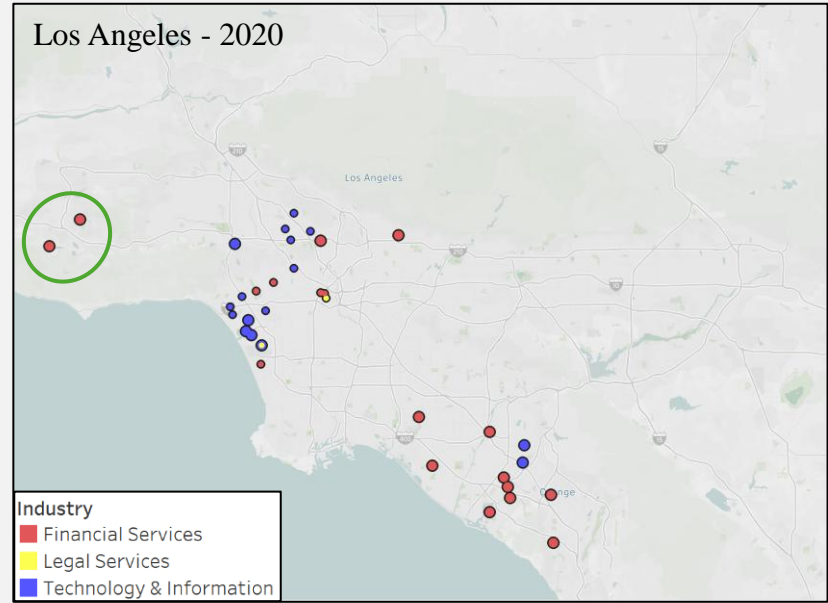
2018

Savills had few new leases with legal service companies, with the finance sector dominating east-coast city centers and tech dominating the west.

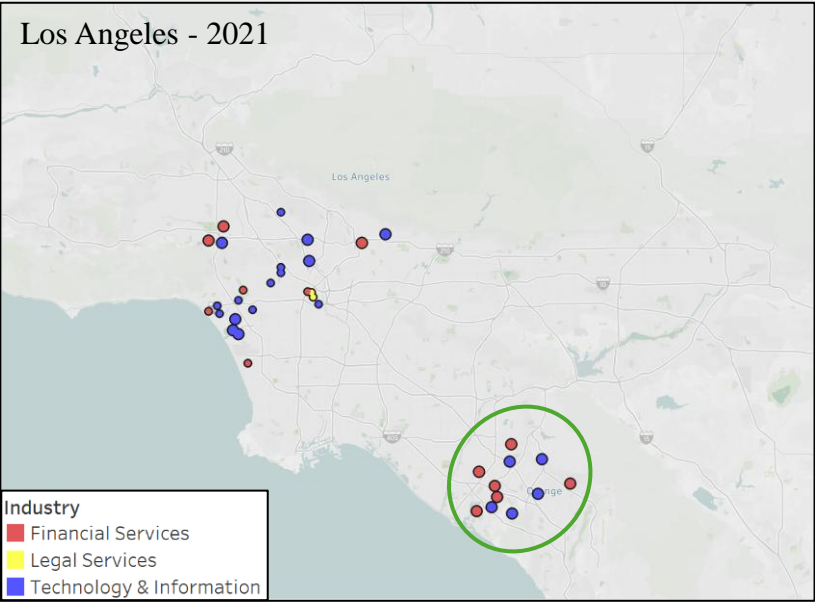
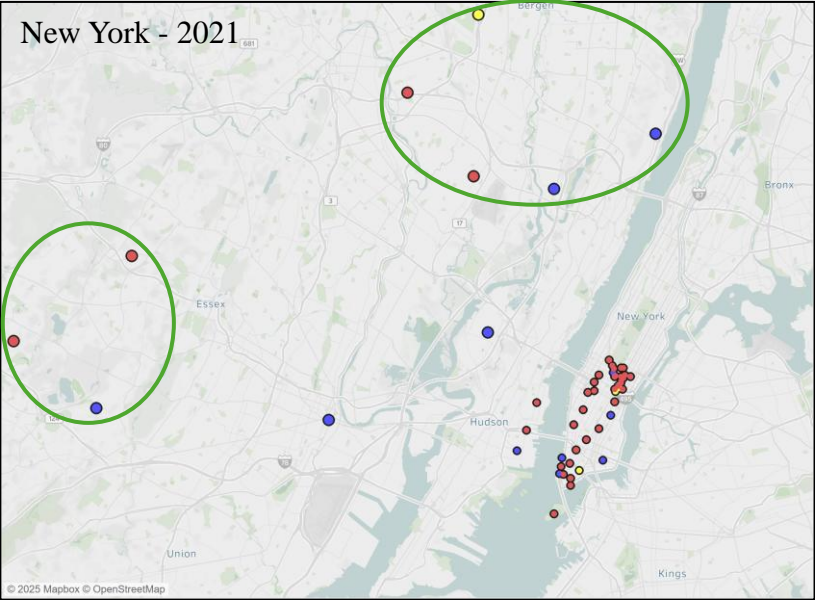
2020
2021

We see a migration from city centers to suburban areas in 2020 and 2021.

2023
2024



Real Estate Migration (2018-2024)



2018

2020

2021

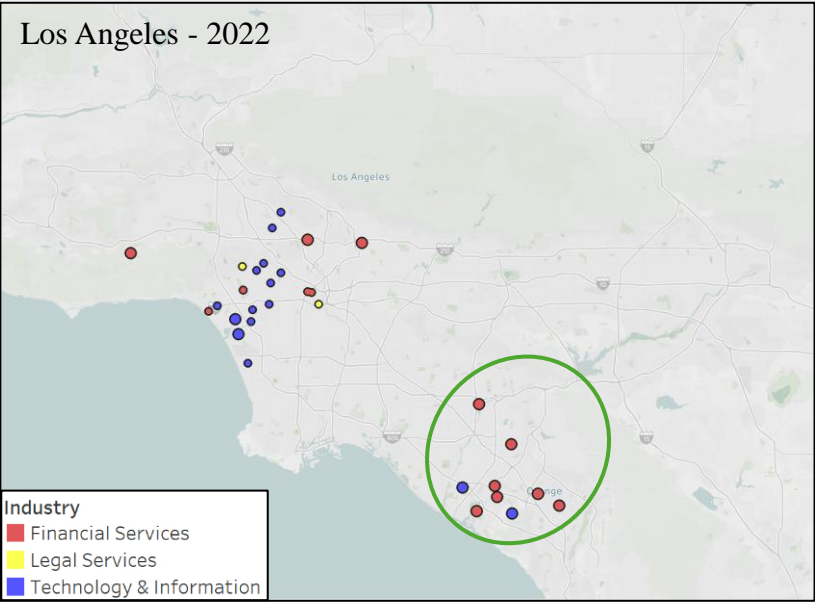
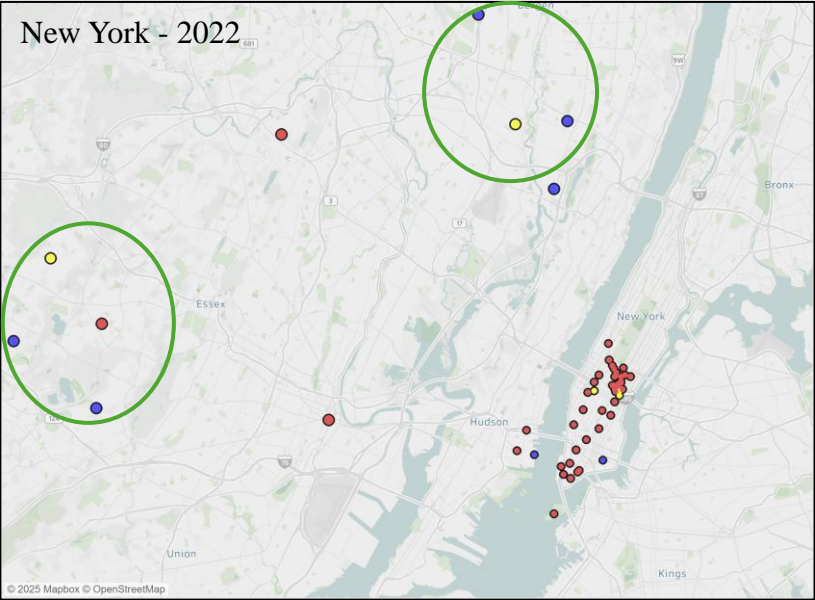
2023

2024

Savills had few new leases with legal service companies, with the finance sector dominating east-coast city centers and tech dominating the west.

We see a migration from city centers to suburban areas in 2020 and 2021.

Real Estate Migration (2018-2024)



2018

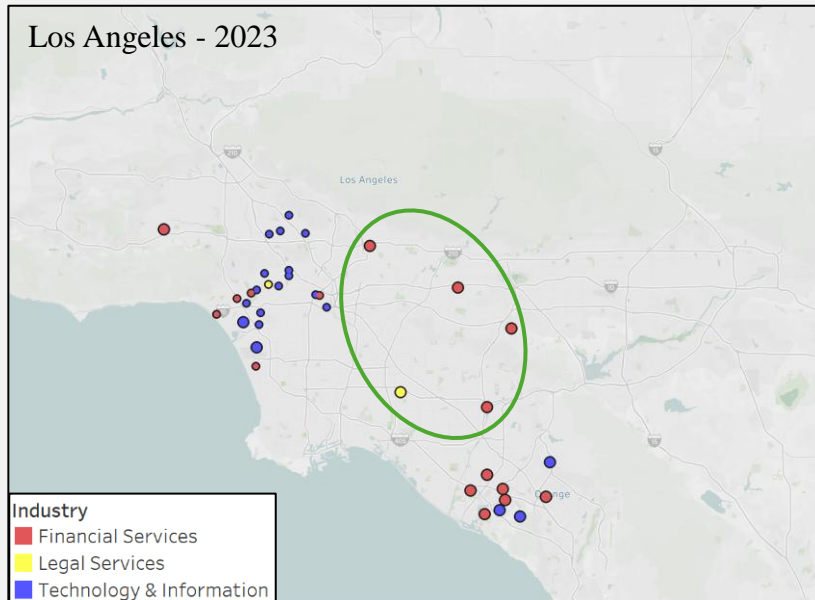
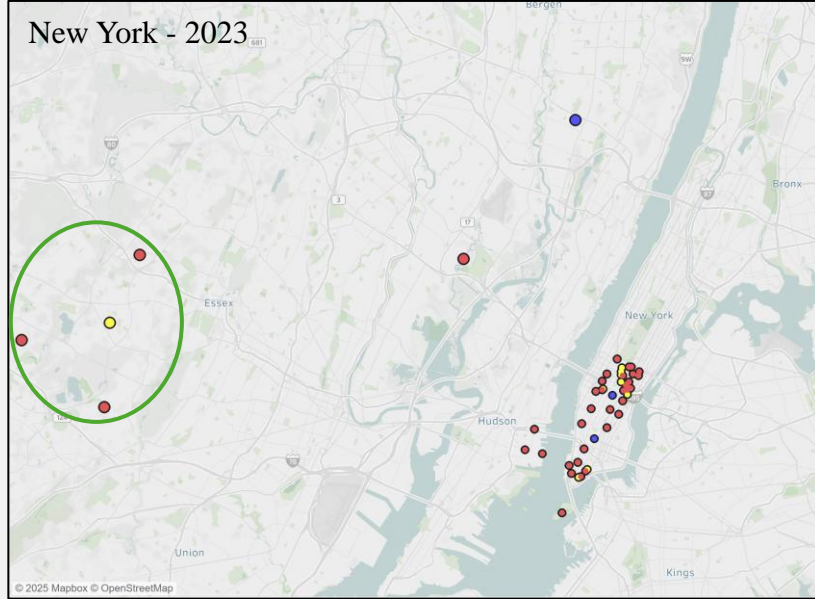
2020
2021

2023
2024

Savills had few new leases with legal service companies, with the finance sector dominating east-coast city centers and tech dominating the west.

We see a migration from city centers to suburban areas in 2020 and 2021.

Real Estate Migration (2018-2024)



2018

Savills had few new leases with legal service companies, with the finance sector dominating east-coast city centers and tech dominating the west.

2020

We see a migration from city centers to suburban areas in 2020 and 2021.

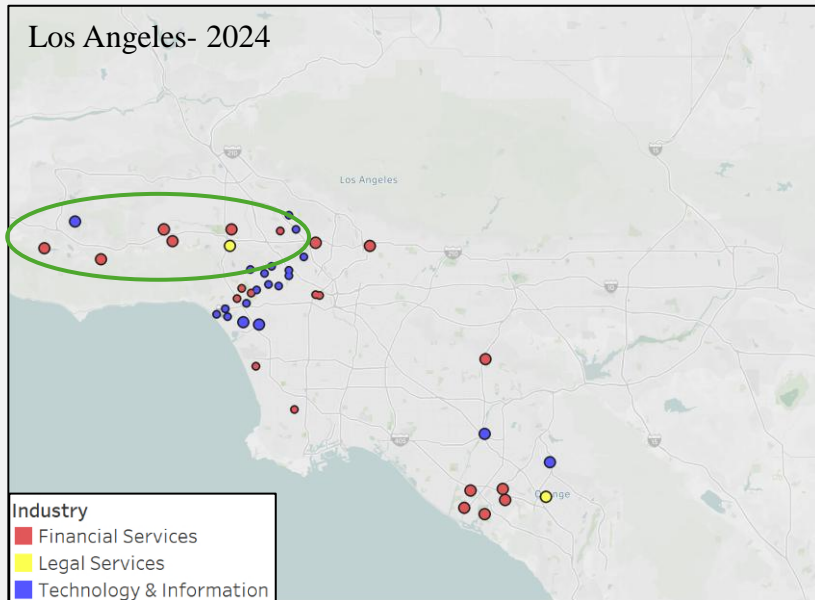
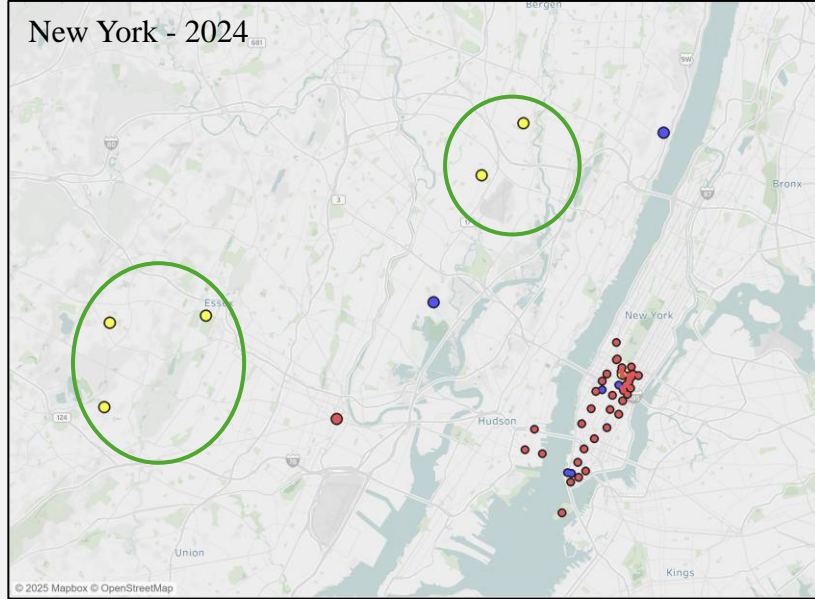
2021

2023

New York City (NYC) suburbs see a pronounced growth in legal service leases, coinciding with a **70% increase** found in Savills' lease data.

2024

Real Estate Migration (2018-2024)



2018

Savills had few new leases with legal service companies, with the finance sector dominating east-coast city centers and tech dominating the west.

2020

We see a migration from city centers to suburban areas in 2020 and 2021.

2021

2023

New York City (NYC) suburbs see a pronounced growth in legal service leases, coinciding with a **70% increase** found in Savills' lease data.

2024

We also observed a population shift from cities to suburbs: In NYC, the urban population **decreased** by **5.3%**, and Los Angeles **decreased** by **3.5%**.

Key Takeaways

- There is an opportunity for Savills to advise their clients to take advantage of the boom in suburban real estate markets.
- Savills can tailor their available real estate in suburban areas to the needs of legal services, and urban areas to the finance sector.
- The tech sector may be attracted to suburban areas for their growing workforce and larger, open workspaces.