

Watauga/Keller/NRH Retail Submarket Summary

The Watauga/Keller/NRH retail submarket has a vacancy rate of 5.5% as of the second quarter of 2025. Over the past year, the submarket's vacancy rate has changed by -0.5%, a result of 45,000 SF of net delivered space and 99,000 SF of net absorption.

Watauga/Keller/NRH's vacancy rate of 5.5% compares to the submarket's five-year average of 6.7% and the 10-year average of 6.4%.

Among the retail subtypes, neighborhood center vacancy stands at 9.7%, power centers have no vacancy, strip center vacancy is 9.2%, and general retail vacancy is 2.7%. The Watauga/Keller/NRH retail submarket has roughly 620,000 SF of space listed as available, for an availability rate of 6.0%.

As of the second quarter of 2025, there is 62,000 SF of retail space under construction in Watauga/Keller/NRH. In comparison, the submarket has averaged 52,000 SF of under construction inventory over the past 10 years.

The Watauga/Keller/NRH retail submarket contains roughly 10.4 million SF of inventory.

Market rents in Watauga/Keller/NRH are \$22.00/SF. Rents have changed by 4.8% year over year in Watauga/Keller/NRH, compared to a change of 4.5% across Dallas-Fort Worth as a whole. Market rents have changed by 5.0% in neighborhood center properties year-over-year, 5.6% in power center properties, 4.3% in strip center properties, and 4.7% in general retail properties. Annual rent growth of 4.8% in Watauga/Keller/NRH compares to the submarket's five-year average of 4.3% and its 10-year average of 3.8%.

AVAILABILITY	Submarket	Market
Market Asking Rent/SF	\$1.84 ↑	\$2.08 ↑
Vacancy Rate	5.5% ↓	4.9% ↑
Vacant SF	570K ↓	23.1M ↑
Availability Rate	6.0% ↓	5.1% ↑
Available SF Direct	608K ↓	24.1M ↑
Available SF Sublet	12.6K ↑	636K ↑
Available SF Total	621K ↑	24.7M ↑
Months on Market	12.9	10.4

Source: Costar