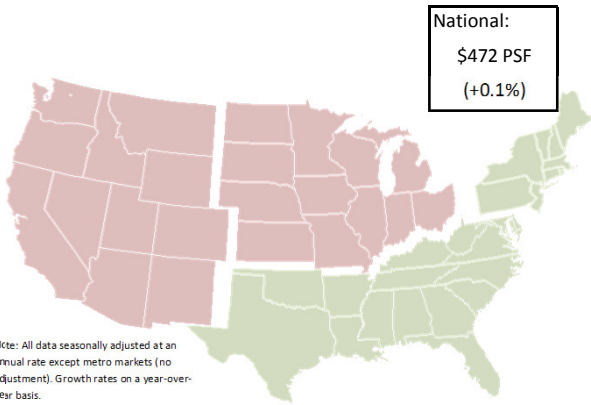
International Council of Shopping Centers
U.S. MALL PERFORMANCE

6/23/2017

Sales Productivity Edges Up in April



Note: All data seasonally adjusted at an annual rate except metro markets (no adjustment). Growth rates on a year-over-year basis.

West:	Midwest:	South:	Northeast:
$583 PSF	$357 PSF	$465 PSF	$561 PSF
(-3.8%)	(-1.8%)	(+4.0%)	(+0.0%)

Weak — Strong

- Sales per square foot (psf) at non-anchor stores in U.S. malls rose by 0.1% in April. Seasonally adjusted sales psf at an annualized rate reached $472 for that month.

- The South (+4.0%) led the four Census regions, with its largest gain since April 2014 (4.3%). Unusual-to-severe weather patterns across the U.S. likely created uneven sales productivity in that month.

- Of the five merchandise groups*, apparel (+4.1%) increased the most, recording its first upturn since October 2015 (+0.7%). Other non-GAFO (+2.9%) also increased in April. At the category level, children's apparel rose the most (+23.4%), while family (+5.1%), and women's apparel (+2.4%) also posted gains. With its first decline since October 2015, electronics (-6.6%) hampered overall sales productivity by 1.3 percentage points in April. (Total sales minus electronics increased by 1.4% for the period.)

Sales Productivity for Selected Retail Tenant Categories
Year-over-Year Percent Change

Women's Apparel **+2.5%**

Jewelry **-8.9%**

Electronics **-6.6%**

Food Court **-0.8%**

*Merchandise groups include: apparel, furnishings, food service, other GAFO-type and other non-GAFO. (GAFO represents General merchandise, Apparel, Funishings and Other.)

While every effort is made to ensure the accuracy and reliability of the information contained in this report, ICSC does not guarantee and is not responsible for the accuracy, completeness or reliability of the information contained in this report. Use of such information is voluntary, and reliance on it should only be undertaken after an independent review of its accuracy, completeness, efficiency, and timeliness. All proprietary materials and analysis are copyrighted. ©2017. The U.S. Mall Performance report contains proprietary data for non-anchor sales and square footage information for regional and super-regional malls. For further information please contact John Connolly, Research Project Manager, at jconnolly@icsc.org or (646) 728-3681.