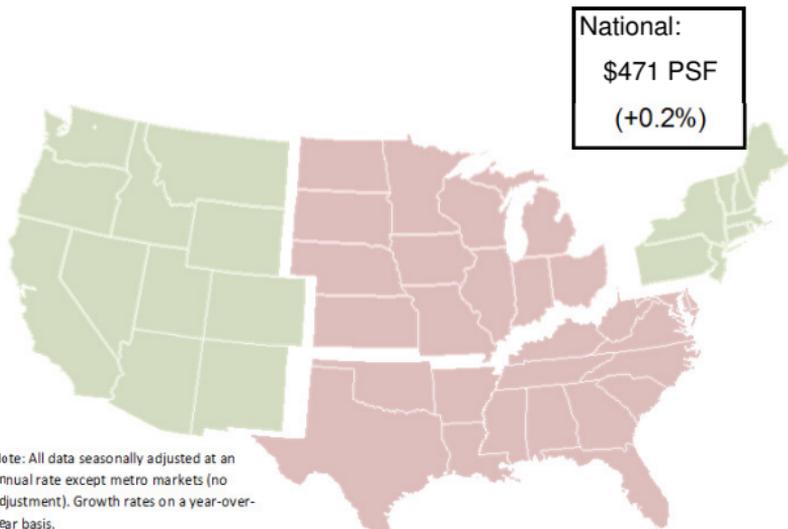


### Slight Sales Productivity Gain in July

9/14/17



National:  
\$471 PSF  
(+0.2%)

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

<b>West:</b> \$610 PSF (+1.4%)	<b>Midwest:</b> \$354 PSF (-2.1%)	<b>South:</b> \$448 PSF (-0.5%)	<b>Northeast:</b> \$559 PSF (+1.9%)
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- Sales per square foot (psf) at non-anchor stores in U.S. malls rose by 0.2% in July. Seasonally adjusted sales psf at an annualized rate reached \$471 for that month.
- The Northeast (+1.9%) led the four Census regions, followed by the West (+1.4%). Conversely, the Midwest fell by 2.1% and has declined on a year-over-year basis in each month in 2017.
- Of the five merchandise groups\*, furnishings (+12.9%) increased the most in July. Other non-GAFO (+2.1%) also had an upturn in the month. On the other hand, apparel fell for the third consecutive month, as several of its categories declined. Among categories, electronics (+13.1%) and home furniture and furnishings (+2.4%) experienced sales productivity growth. Overall sales productivity did receive a substantial lift from electronics in July, as sales productivity minus electronics would have decreased by -2.2%.

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



Women's Apparel

-5.2%



Jewelry

-1.3%



Electronics

+13.1%



Food Court

-2.3%

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

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