

THE 2026 OFFICE SHIFT: THE IMPACT OF A RETURN TO OFFICE

WHAT A 2026 RETURN TO OFFICE COULD MEAN

After several years of uncertainty, the conversation around office space in Dallas is changing. The question is no longer whether people will ever return to the office. The real question is how often companies expect teams to be on site and what that means for the buildings they choose.

Across the country more employers are putting firmer attendance expectations in place. Research from multiple workplace studies shows that in 2025 a growing share of companies began enforcing structured in office requirements. Many of them now expect employees in the office most of the week. Surveys also show that by 2026 a significant number of companies plan to move toward a full week in office, even if some flexibility remains. Large employers such as Amazon and JPMorgan have already moved in this direction, which signals that in person work is becoming a long term strategy rather than a temporary reaction.

For a market like Dallas with a large corporate base, steady population growth and a business friendly environment, this shift sets the stage for meaningful change. The impact will not happen overnight, but the direction is clear.

THE STATE OF THE DALLAS OFFICE MARKET

Dallas Fort Worth experienced the same reset that other large metros faced. Vacancy climbed to levels not seen in many years. Sublease inventory grew as companies re evaluated long term needs. Landlords spent several years working through move outs and right sizing from tenants who were still figuring out their hybrid work playbook.

By late 2024 and moving into 2025 things began to feel different. Several major research reports showed positive net absorption, stronger leasing momentum and rental rates holding firm across many Class A properties. More recent data from 2025 highlighted that leasing velocity continued to increase and vacancy rates started to retreat from peak levels.

Dallas is still working through elevated supply, but it no longer feels like a market moving in the wrong direction. Instead it feels like a market entering the early stages of a new cycle.

QUALITY WILL MATTER MORE THAN EVER

More in office days do not mean companies will return to outdated buildings. The opposite is true. Employees who are asked to commute more days each week want buildings that feel modern, efficient and comfortable. Companies want space that helps them recruit and retain talent.

This trend will continue to benefit high quality assets in the Upper Tollway corridor, Legacy, Las Colinas and select urban districts where amenities, access and design already create a strong competitive advantage.

CLASS B BUILDINGS WILL NEED A CLEAR PLAN

Older buildings have carried most of the vacancy burden in Dallas. A stronger return to office environment will not rescue every building, but it will create opportunities for owners willing to invest.

Well located Class B properties that focus on repositioning rather than discounting will be the ones that compete. This could include spec suites designed for growing teams, updated lobbies and common areas, medical ready space or smaller floor plates designed for owner users. The owners who move early will be in the best position as more tenants begin actively searching for space in 2026.

HYBRID WORK WILL STILL INFLUENCE DEAL STRUCTURES

Even as attendance rises, hybrid work is not going away. Most companies are settling around a three day in office schedule. That means tenants will continue to be careful about long term commitments.

Landlords who offer flexibility on deal structure will have an advantage. Shorter terms, renewal options, expansion rights, early access for buildout and turnkey spec suites will continue to matter. In 2026 flexibility will carry as much weight as concessions.

OWNER USERS AND PRIVATE BUYERS

High interest rates slowed down many institutional investors, but they opened a window for private capital and owner users. In recent years owner users made up a meaningful share of office sales in Dallas as they took advantage of prices below replacement cost and gained long term control over operating expenses.

As the office environment becomes more stable in 2026, this trend will remain strong. Business owners who expect their teams to be consistently in the office have more conviction to purchase rather than renew.

WHAT THIS MEANS FOR OWNERS AND TENANTS

For owners, 2026 offers an opportunity to shift from a defensive posture to a more strategic and selective one. Large blocks of outdated space will continue to be challenged, but well located buildings with a path to modernization will benefit from improving demand. As absorption strengthens and construction remains limited, vacancy should gradually improve.

For tenants, the next one to two years may be the final window to secure high quality space on tenant friendly terms. Landlords are still negotiating aggressively to lock in creditworthy tenants. As more companies solidify their in office expectations that leverage will begin to narrow.

For investors and owner users, the message is similar. Dallas offers a deep inventory of existing buildings and a strong long term economic outlook. As return to office gains momentum, the gap between buildings that meet modern needs and those that do not will widen. Owners who can execute a clear plan for positioning and use will find opportunity in the next cycle.

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LOOKING AHEAD

The early part of the decade was filled with uncertainty. The later part will be shaped by recalibration and long term opportunity. Companies still value flexibility, but there is a growing recognition that culture, collaboration and productivity benefit from shared physical space.

As employers formalize attendance expectations in 2026, the Dallas office market is positioned to continue its slow but steady recovery. The buildings that offer quality, accessibility and a strong user experience will separate themselves from the pack. For proactive owners, tenants and investors this next phase will offer one of the strongest opportunities Dallas has seen in several years.

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Contact our brokerage team today for personalized insights and hands-on support. With extensive experience in advisory services and a deep understanding of the commercial real estate market, we are committed to guiding you through every step of your investment journey. Let us help you achieve your CRE goals with confidence.

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