

MARKET BRIEF

WASHINGTON, D.C. OFFICE MARKET
3Q 2021



KEY STATISTICS

CURRENT	FORECAST	CURRENT	FORECAST
-3.29M 12- Month Net Absorption	▼	-0.38% Base Rent Growth Year-Over-Year	▼
13.3% Direct Vacancy Rate	▲	\$53.58 Average Direct Rental Rate	▼

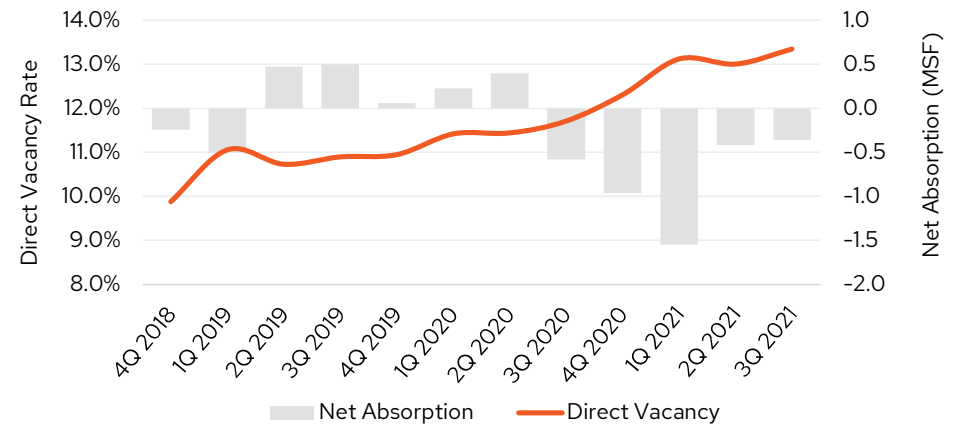
CLASS A HIGHLIGHTS

13.4%	DIRECT VACANCY RATE
\$58.19	AVERAGE DIRECT RENTAL RATE
3.82M	SF LEASED IN THE LAST 12 MONTHS

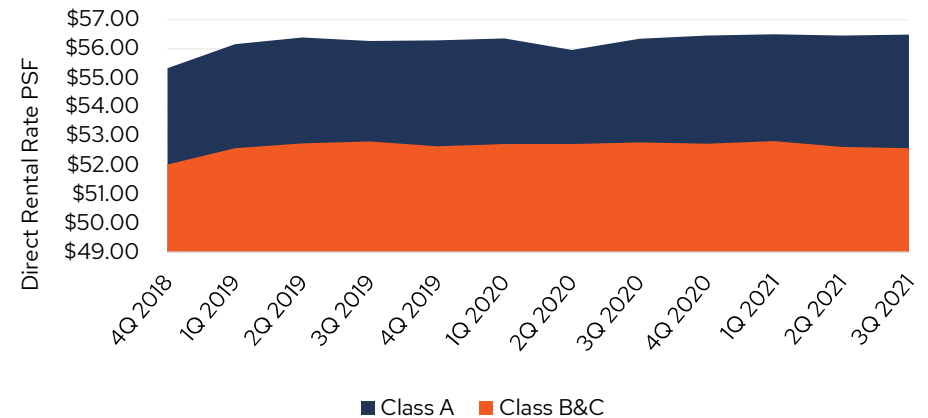
CLASS B&C HIGHLIGHTS

13.3%	DIRECT VACANCY RATE
\$47.50	AVERAGE DIRECT RENTAL RATE
1.40M	SF LEASED IN THE LAST 12 MONTHS

VACANCY VS. NET ABSORPTION



DIRECT FULL SERVICE RENTAL RATES PSF, CLASS A VS. CLASS B&C



This data has been gathered from sources deemed reliable. However, Edge makes no guarantees as to the accuracy thereof. All rental rate figures are full service asking rates. Analysis takes into account buildings that are 10,000 square feet or larger. Please email emorales@edgecre.com with any questions.

MARKET BRIEF

WASHINGTON, D.C. OFFICE MARKET

3Q 2021



SUBMARKET	INVENTORY (SF)	DIRECT VACANCY RATE	Y-O-Y VACANCY TREND	DIRECT RENT, CLASS A	DIRECT RENT, CLASS B	Y-O-Y OVERALL RENT GROWTH	NET ABSORPTION, LAST 12 MOS.	SF DELIVERED, LAST 12 MONTHS	SF UNDER CONSTRUCTION
Capitol Hill	6,958,284	19.1%	▲	\$56.22	\$51.13	(6.1%)	(326,769)	235,397	197,324
CBD	46,753,937	15.7%	▲	\$60.59	\$51.29	(1.6%)	(1,654,568)	0	595,515
East End	54,220,542	14.2%	▲	\$60.73	\$50.19	(1.4%)	(544,970)	0	163,943
Georgetown	3,512,463	11.1%	▲	\$54.82	\$40.07	0.3%	(113,029)	0	0
Navy Yard/Ballpark	4,535,308	12.6%	▲	\$60.56	\$52.46	6.0%	(79,147)	188,890	457,633
NoMa	12,330,003	5.6%	▲	\$51.78	\$43.08	0.6%	(63,124)	38,191	0
Northeast	2,004,309	5.7%	▲	-	\$28.68	5.5%	(11,929)	30,307	283,446
Southeast	788,750	0.0%	▼	-	-	-	5,865	0	34,000
Southwest	12,914,861	11.8%	▲	\$51.82	\$47.01	2.8%	(319,985)	0	638,953
Uptown	6,773,727	8.4%	▼	\$50.23	\$38.72	1.3%	(127,279)	0	105,200
West End	4,967,014	11.0%	▼	\$56.25	\$47.82	(1.6%)	(55,084)	0	0

This data has been gathered from sources deemed reliable. However, Edge makes no guarantees as to the accuracy thereof. All rental rate figures are full service asking rates. Analysis takes into account buildings that are 10,000 square feet or larger. Please email emorales@edgecre.com with any questions.