

MARKET BRIEF

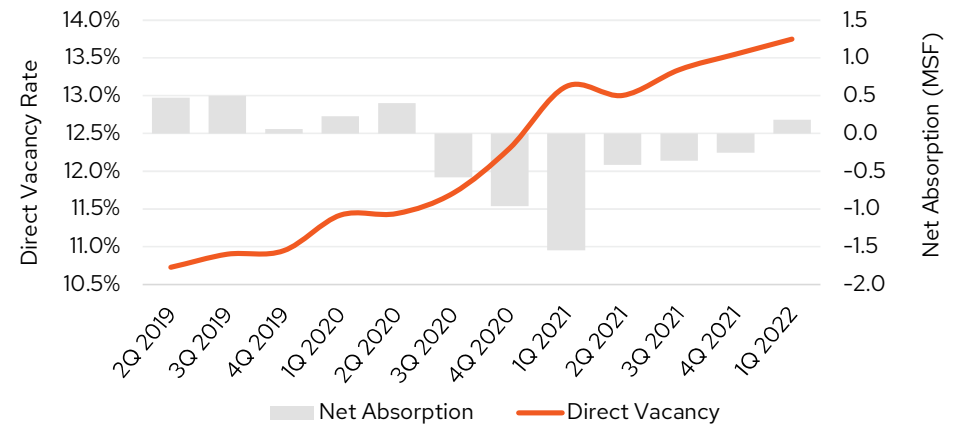
WASHINGTON, D.C. OFFICE MARKET
1Q 2022



KEY STATISTICS

CURRENT	FORECAST	CURRENT	FORECAST
-0.85M 12- Month Net Absorption	▲	0.14% Base Rent Growth Year-Over-Year	◀ ▶
13.7% Direct Vacancy Rate	▲	\$53.76 Average Direct Rental Rate	◀ ▶

VACANCY VS. NET ABSORPTION



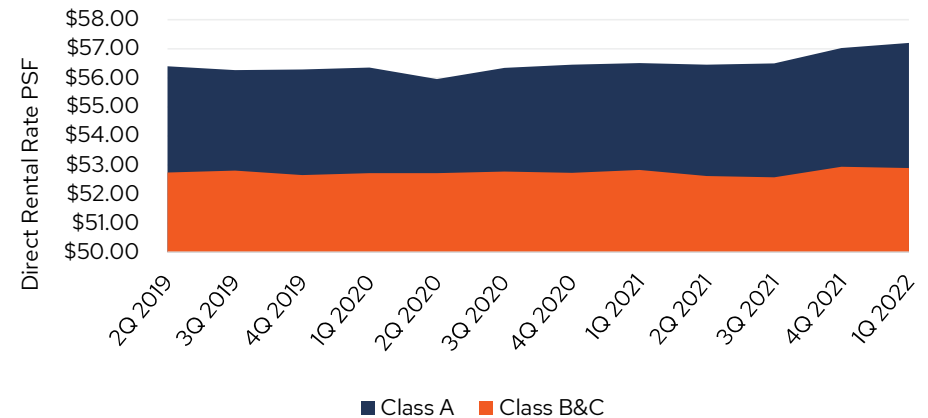
CLASS A HIGHLIGHTS

13.4%	DIRECT VACANCY RATE
\$58.54	AVERAGE DIRECT RENTAL RATE
4.07M	SF LEASED IN THE LAST 12 MONTHS

CLASS B&C HIGHLIGHTS

14.3%	DIRECT VACANCY RATE
\$47.06	AVERAGE DIRECT RENTAL RATE
2.81M	SF LEASED IN THE LAST 12 MONTHS

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.

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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	6,940,089	18.1%	▼	\$59.89	\$51.46	(0.7%)	130,060	235,397	415,324
CBD	46,903,717	15.9%	▲	\$60.45	\$50.77	(1.6%)	(433,040)	60,721	868,794
East End	54,702,177	14.9%	▲	\$61.13	\$48.86	(1.3%)	(87,033)	163,943	0
Georgetown	3,589,340	15.1%	▲	\$54.40	\$40.31	2.0%	(218,504)	0	0
Navy Yard/Ballpark	5,022,391	11.9%	▲	\$60.95	-	7.9%	(4,159)	188,890	0
NoMa	12,359,648	6.6%	▲	\$51.53	\$43.97	0.9%	(92,966)	38,191	32,251
Northeast	2,031,273	6.1%	▲	\$46.19	\$28.68	10.7%	51	30,307	283,446
Southeast	833,312	0.7%	▲	-	\$27.20	-	32,557	34,000	507,200
Southwest	12,960,412	12.2%	▲	\$52.27	\$47.02	1.3%	(198,334)	0	638,953
Uptown	6,920,239	8.4%	▼	\$50.13	\$39.07	1.8%	59,110	0	105,200
West End	4,839,595	10.8%	▼	\$55.26	\$48.98	(1.4%)	(41,868)	0	0

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