

MARKET BRIEF

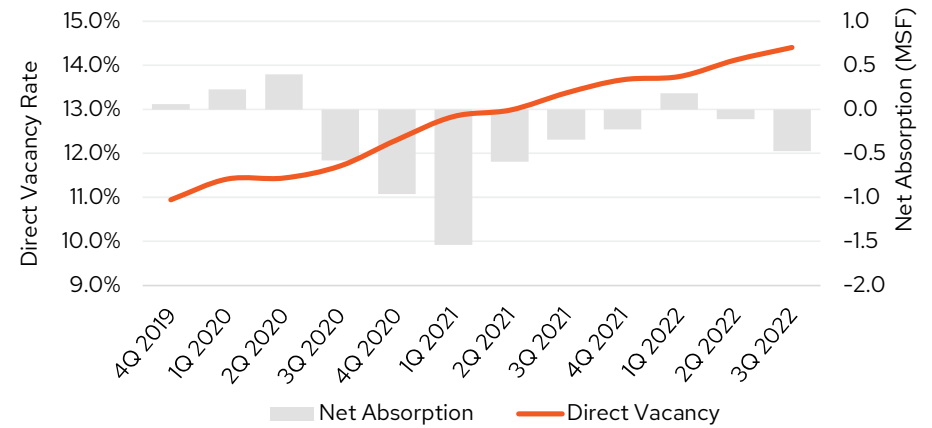
WASHINGTON, D.C. OFFICE MARKET
3Q 2022



KEY STATISTICS

CURRENT	FORECAST	CURRENT	FORECAST
-629.2K 12- Month Net Absorption	▲	0.81% Base Rent Growth Year-Over-Year	◀ ▶
14.4% Direct Vacancy Rate	▲	\$53.86 Average Direct Rental Rate	◀ ▶

VACANCY VS. NET ABSORPTION



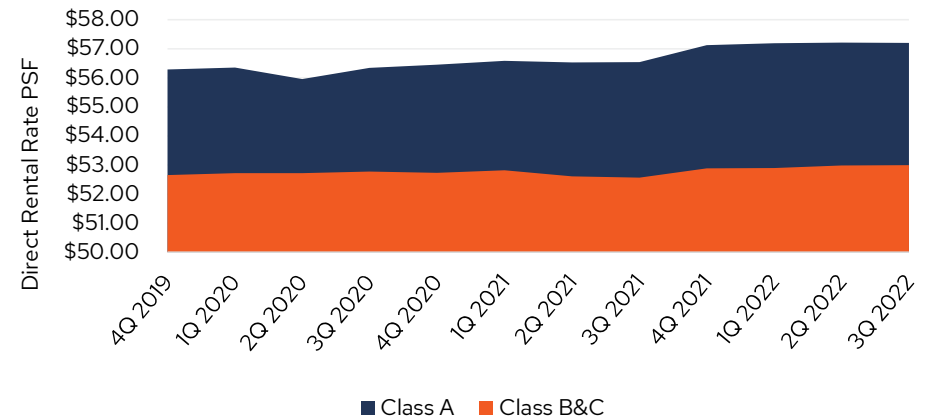
CLASS A HIGHLIGHTS

14.5%	DIRECT VACANCY RATE
\$58.43	AVERAGE DIRECT RENTAL RATE
4.69M	SF LEASED IN THE LAST 12 MONTHS

CLASS B&C HIGHLIGHTS

14.2%	DIRECT VACANCY RATE
\$46.87	AVERAGE DIRECT RENTAL RATE
2.33M	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 ASKING RENT GROWTH	NET ABSORPTION, LAST 12 MOS.	SF DELIVERED, LAST 12 MONTHS	SF UNDER CONSTRUCTION
Capitol Hill	7,008,490	18.8%	▼	\$61.44	\$52.51	6.5%	14,064	0	197,234
CBD	47,849,351	16.0%	▲	\$59.81	\$50.42	0.1%	(156,068)	542,721	334,000
East End	54,899,161	15.9%	▲	\$61.25	\$47.37	(0.5%)	(560,203)	163,943	283,081
Georgetown	3,526,061	15.3%	▲	\$53.96	\$40.67	0.8%	(132,794)	0	0
Navy Yard/Ballpark	5,130,305	11.8%	▼	\$60.06	\$54.65	(0.1%)	213,197	330,000	250,000
NoMa	12,419,940	7.0%	▲	\$51.64	\$43.88	(0.3%)	(199,956)	0	32,251
Northeast	2,085,646	7.6%	▲	\$46.19	\$26.89	(0.4%)	(20,404)	25,446	258,500
Southeast	833,312	0.8%	▼	-	\$30.00	-	27,629	34,000	507,200
Southwest	13,621,246	13.7%	▲	\$52.17	\$46.93	0.3%	306,120	638,953	0
Uptown	7,032,552	8.8%	▼	\$50.13	\$40.52	4.5%	9,747	111,455	105,200
West End	4,821,758	11.5%	▲	\$54.58	\$48.91	(2.2%)	(130,541)	0	0

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