

MARKET BRIEF

WASHINGTON, D.C. OFFICE MARKET
2Q 2021



KEY STATISTICS

CURRENT	FORECAST	CURRENT	FORECAST
5.36M SF Leased in the Last 12 Months	▼	-0.33% Base Rent Growth Year-Over-Year	▼
13.0% Direct Vacancy Rate	▲	\$52.63 Average Direct Rental Rate	▼

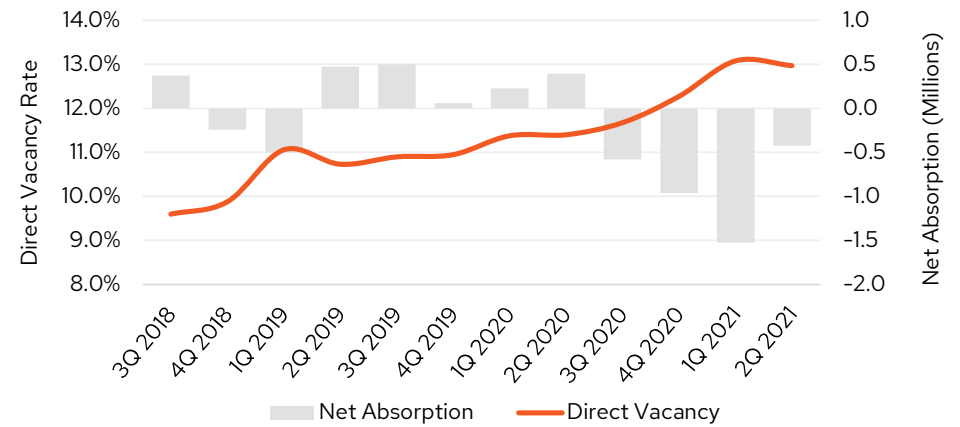
CLASS A HIGHLIGHTS

13.0%	DIRECT VACANCY RATE
\$56.46	AVERAGE DIRECT RENTAL RATE
3.86M	SF LEASED IN THE LAST 12 MONTHS

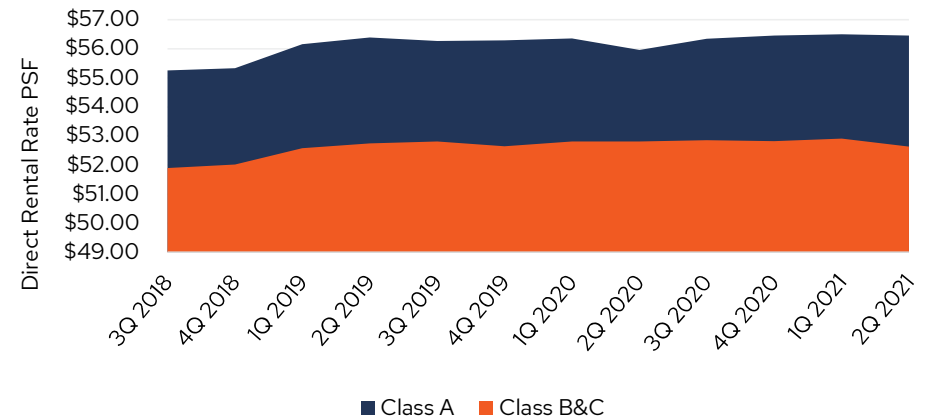
CLASS B&C HIGHLIGHTS

13.0%	DIRECT VACANCY RATE
\$47.38	AVERAGE DIRECT RENTAL RATE
1.50M	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.

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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	6,630,277	16.9%	▲	\$56.11	\$51.44	(0.2%)	(360,094)	0	432,721
CBD	46,188,459	15.3%	▲	\$56.50	\$51.17	(2.7%)	(1,605,298)	557,129	584,515
East End	53,968,125	14.0%	▲	\$59.33	\$50.21	(0.0%)	(785,044)	0	163,943
Georgetown	3,525,599	10.7%	▲	\$54.17	\$41.08	(0.9%)	11,357	0	0
Navy Yard/Ballpark	4,535,308	14.1%	▲	\$57.14	\$52.46	1.6%	153,427	188,890	457,633
NoMa	12,173,450	5.6%	▲	\$50.89	\$41.25	0.4%	364,022	0	0
Northeast	1,974,002	0.4%	▲	-	\$28.09	3.6%	(1,275)	0	300,553
Southeast	767,822	0.0%	▼	-	-	-	29,695	27,650	34,000
Southwest	12,488,873	10.9%	▲	\$51.81	\$47.02	6.2%	(163,164)	0	638,953
Uptown	6,673,923	8.8%	▼	\$50.33	\$37.54	3.0%	(220,526)	0	105,200
West End	4,813,469	11.5%	▲	\$56.46	\$48.15	0.2%	(101,931)	0	0

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