

Washington, D.C. Metro

Life Sciences – Q3 2026

savills

Inventory	Y-O-Y CHANGE	Overall vacancy	Y-O-Y CHANGE	Total available space	Y-O-Y CHANGE	Under construction	Y-O-Y CHANGE	Venture capital funding	Y-O-Y CHANGE	NIH funding*	Y-O-Y CHANGE
12.2 msf	→	14.4 %	↘	2.2 msf	↘	0.0 msf	→	\$0.2 billion	↘	\$1.7 billion	↘
Q3 2025: 12.2 msf		Q3 2025: 15.3%		Q3 2025: 2.3 msf		Q3 2025: 0.0 msf		Q3 2025: \$0.3 billion		2025: \$2.0 billion	
*Figures show the most recent completed fiscal years											

Market trends

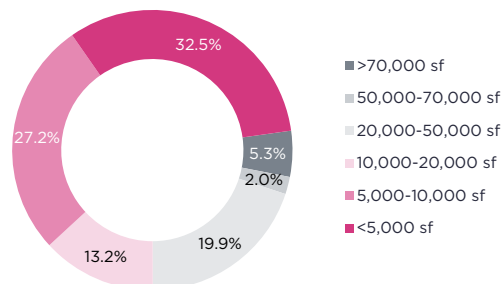
- Overall vacancy declined 90 basis points year over year to 14.4%, supported by leasing activity and the withdrawal of several large blocks of available space. Direct vacancy fell to 11.9%, while sublease vacancy remained stable at 2.6%.
- Venture capital funding has fallen to historically low levels in 2026, with just \$282.6 million raised across 97 deals through Q3, down 35.5% year over year and marking the lowest Q1 through Q3 funding total since 2022.
- The University of Maryland received \$17.3 million to establish an AI-enabled biomanufacturing lab at the Institute for Bioscience and Biotechnology Research in Rockville, expanding regional research and workforce training.

NOTABLE LEASES

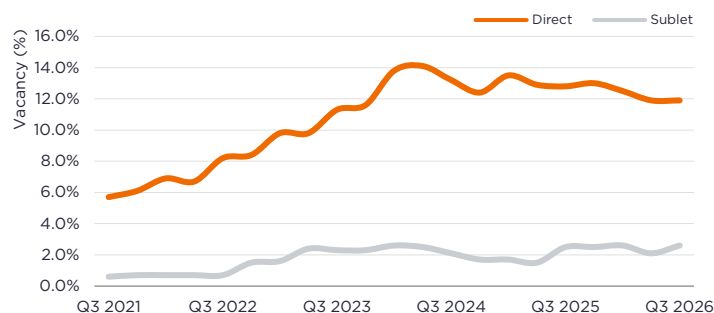
Tenant	Size (sf)	Submarket	Address
Quest Diagnostics	248,186	Route 28 South	14225 Newbrook Drive
AstraZeneca	170,000	Gaithersburg	700 Quince Orchard Road
Hansoh Bio	31,832	Rockville	1500 Research Boulevard
Bristol Myers Squibb	21,647	East End	250 Massachusetts Avenue NW
Antech Diagnostics	17,880	Rockville	12300 Washington Avenue

CONTIGUOUS BLOCK ANALYSIS - LARGEST BLOCKS

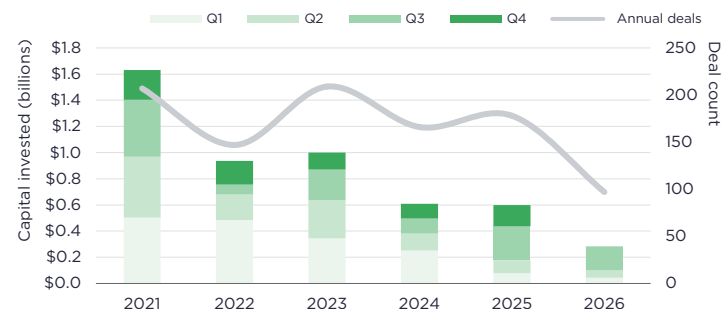
Distribution of availability (%) by largest block size



VACANCY RATE (DIRECT VS. SUBLET)

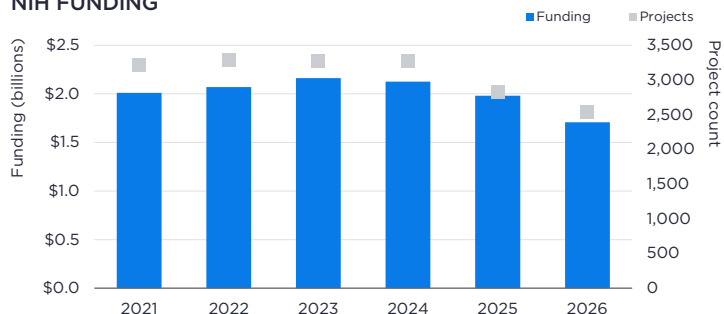


VENTURE CAPITAL FUNDING



Source: PitchBook Data, Inc. (Data has not been reviewed by PitchBook analysts)

NIH FUNDING



Note: Fiscal years end September 30; Source: NIH RePORT

Savills Research

For more information,
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Statistics are calculated using both direct and sublease information. Current and historical availability data are subject to change due to changes in inventory. The information in this report is obtained from sources deemed reliable, but no representation is made as to the accuracy thereof. Unless otherwise noted, source for data is Savills Research. Copyright © 2026 Savills