



Cambridge

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Inventory	Y-O-Y CHANGE	Availability Rate	Y-O-Y CHANGE	Asking Rental Rate	Y-O-Y CHANGE	Class A Asking Rental Rate	Y-O-Y CHANGE	Quarterly Leasing Activity	Y-O-Y CHANGE	Available Sublease Space	Y-O-Y CHANGE
26.6 msf	↗	23.8 %	↗	\$78.27 psf	↗	\$80.04 psf	↘	0.2 msf	↗	2.5 msf	↗
Q3 2024: 26.2 msf		Q3 2024: 20.2%		Q3 2024: \$77.71		Q3 2024: \$85.67		Q3 2024: 0.1 msf		Q3 2024: 2.2 msf	

Market Trends

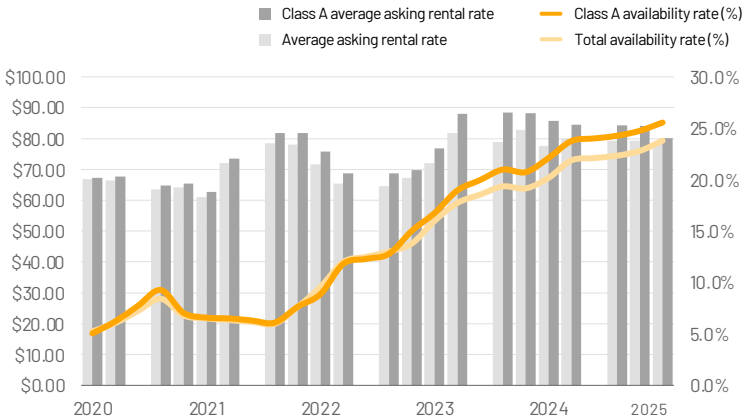
- 01

The overall availability rate has now increased for 15 consecutive quarters, rising 100 basis points (bps) in Q3 2025 and 360 bps year over year
- 02

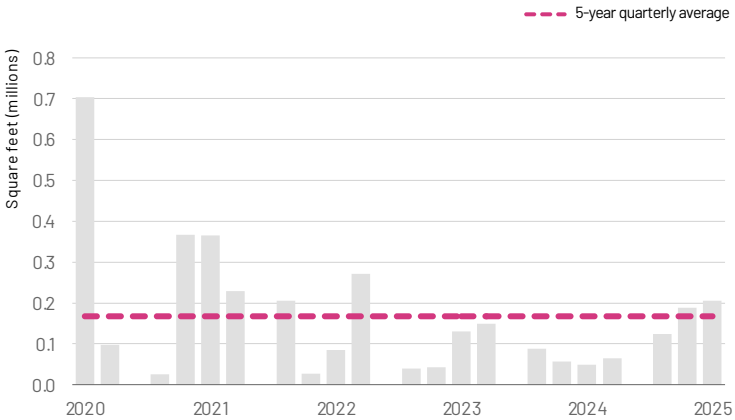
Class A average asking rents continued to face downward pressure amid limited net new leasing, declining 6.6% over the past 12 months
- 03

A renewal by Alnylam Pharmaceuticals at 101 Main Street led this quarter's modest leasing activity

Asking Rent and Availability



Leasing Activity



Top Transactions

TENANT	INDUSTRY	SUBMARKET	ADDRESS	SIZE (SF)	TRANSACTION TYPE
Alnylam Pharmaceuticals	Life Sciences	Cambridge	101 Main Street	23,000	Renewal
Amylyx	Life Sciences	Cambridge	55 Cambridge Parkway	15,000	New Lease
Relay Therapeutics	Life Sciences	Cambridge	1 Kendall Square	12,000	New Lease
Ketryx	Technology, Advertising, Media & Information	Cambridge	1 Main Street	10,000	Sublease**
Mitsubishi Electric Research Laboratories	Technology, Advertising, Media & Information	Cambridge	201 Broadway Street	8,000	New Lease

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Unless otherwise noted, all rents quoted throughout this report are average asking gross (full service) rents per square foot. Statistics are calculated using both direct and sublease information. Current and historical availability and rent 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.

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