

Washington, D.C.

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Inventory	Y-0-Y CHANGE	Vacancy Rate	Y-0-Y CHANGE	Asking Rental Rate*	Y-0-Y CHANGE	Net Absorption	Y-0-Y CHANGE	Under Construction	Y-0-Y CHANGE	Deliveries	Y-0-Y CHANGE
145.1 msf	↗	5.5 %	↗	\$12.77 psf (NNN)	↗	0.4 msf	↗	4.8 msf	↘	0.4 msf	↘
Q3 2023: 143.6 msf		Q3 2023: 4.2%		Q3 2023: \$11.92		Q3 2023: 0.2 msf		Q3 2023: 5.0 msf		Q3 2023: 0.5 msf	

*Based on all classes of available inventory

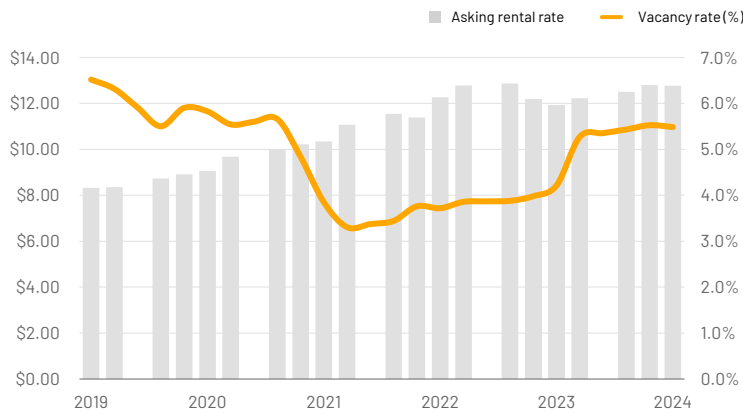
Market Trends

01 The vacancy rate was unchanged from the previous quarter. This is a result of slowing demand and a supply overhang with space being delivered vacant.

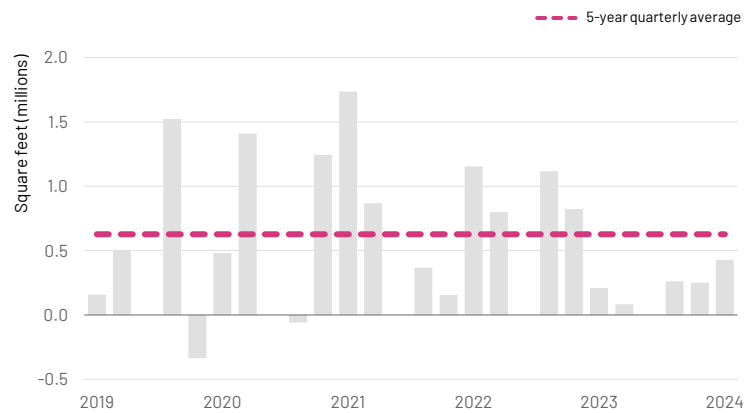
02 As economic uncertainty continues to rise, developers are becoming more cautious about initiating new projects, potentially resulting in a reduced pace of future development.

03 In Q3, the construction pipeline decreased to 4.8 million square feet (msf) from 5.0 msf a year ago. The average over the past two years has been 4.6 msf.

Asking Rent and Vacancy



Net Absorption



Top Leases

Source: Savills Research

TENANT	SIZE (SF)	SUBMARKET	ADDRESS	TRANSACTION TYPE	INDUSTRY
Diamond Transportation	93,770	Prince George's	3201-3237 Hubbard Road	New Lease	Logistics & Distribution/3PLs
The ProLift Rigging Company	91,257	Prince William	10225 Golf Academy Drive	Sublease	Logistics & Distribution/3PLs
Euro Stone Craft	78,857	Fairfax	3900 Stonecroft Boulevard	Sublease	Construction Materials & Building Fixtures
East West Marble Company	72,569	Fairfax	3920 Stonecroft Boulevard	Renewal	Construction Materials & Building Fixtures
Furnace Record Pressing	49,194	Fairfax	6315 Bren Mar Drive	Renewal	Manufacturing

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Unless otherwise noted, all rents quoted throughout this report are average asking net (NNN) 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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