

Nashville

Office - Q3 2026

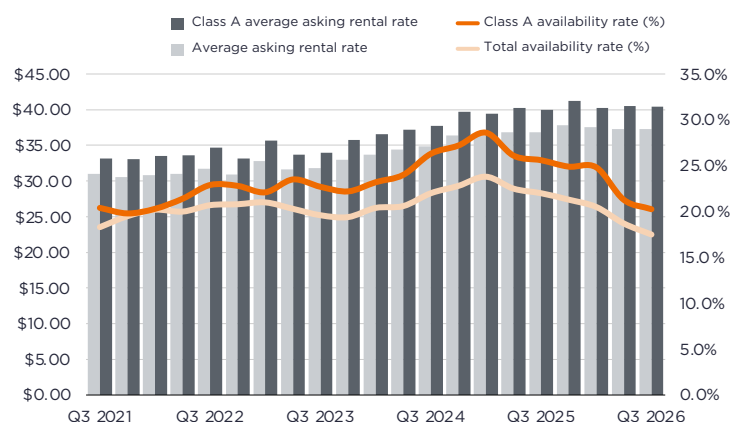
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Inventory	Y-O-Y CHANGE	Availability rate	Y-O-Y CHANGE	Asking rental rate	Y-O-Y CHANGE	Class A asking rental rate	Y-O-Y CHANGE	Quarterly leasing activity	Y-O-Y CHANGE	Available sublease space	Y-O-Y CHANGE
52.4 msf	↓	17.5 %	↓	\$37.27 psf	↑	\$40.45 psf	↑	0.8 msf	→	1.0 msf	↓
Q3 2025: 52.8 msf		Q3 2025: 22.0%		Q3 2025: \$36.79 psf		Q3 2025: \$39.96 psf		Q3 2025: 0.8 msf		Q3 2025: 1.7 msf	

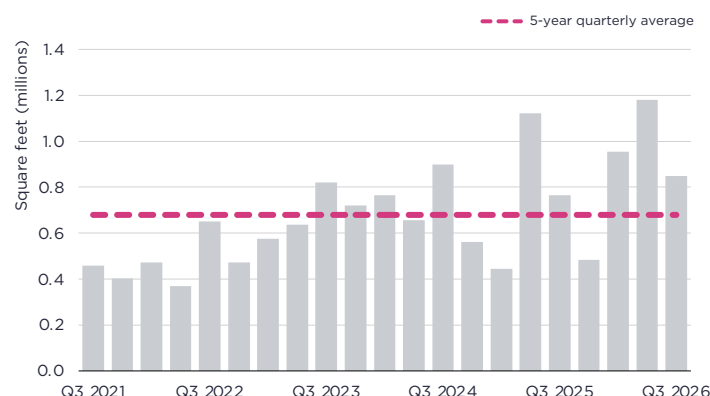
Market trends

- 01** Leasing neared 3.0 million square feet (msf) year to date, up 28.0% year over year. Q3 volume eased from Q2, but was still 25.0% above the five-year quarterly average, signaling sustained demand.
- 02** Availability fell 450 basis points (bps) year over year to 17.5%, its lowest level since Q1 2021, reflecting sustained leasing demand and tighter market conditions.
- 03** Overall asking rents held at \$37.27 per square foot (psf) in Q3, up 1.3% year over year. Class A rents stood at \$40.45 psf, supported by the scarcity of top-tier space.

ASKING RENT AND AVAILABILITY



LEASING ACTIVITY



NOTABLE LEASES

Tenant	Industry	Submarket	Address	Size (sf)	Transaction type
EY	Business, Professional & Consulting Services	Green Hills/Music Row	818 18th Avenue S	63,188	Renewal
Metropolitan Government of Nashville & Davidson	Government	Airport South	1283 Murfreesboro Pike	63,136	New Location
Koniag Services	Business, Professional & Consulting Services	Airport North	801 Royal Parkway	50,612	New Location
Espaces	Coworking	Cool Springs	840 Crescent Centre Drive	46,061	Renewal & Expansion
Surgery Partners	Healthcare	Brentwood	340 Seven Springs Way	29,670	New Location

Savills Research

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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. Copyright © 2026 Savills