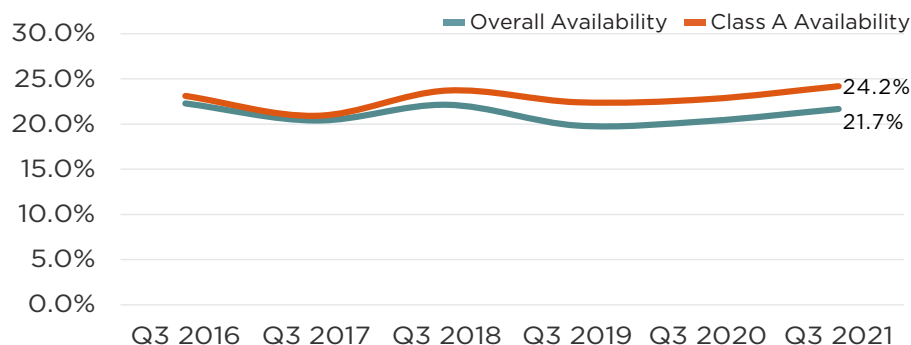
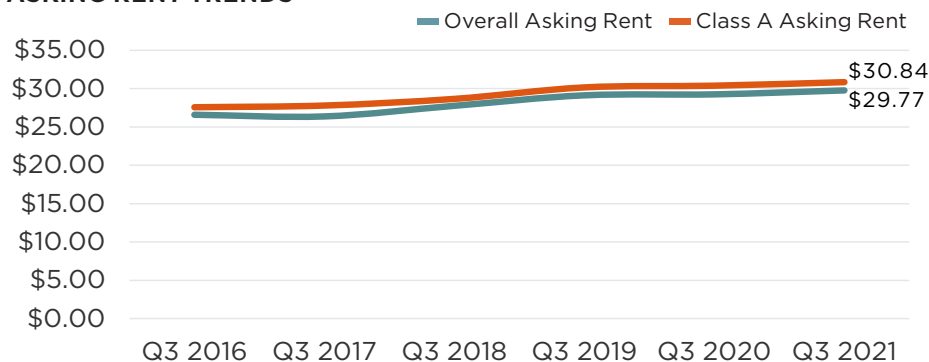


# SUBURBAN MARYLAND

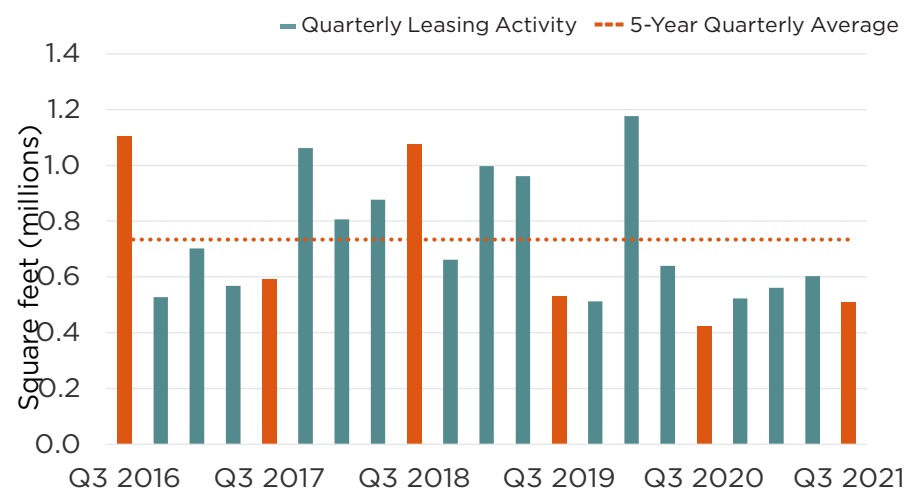
## AVAILABILITY TRENDS



## ASKING RENT TRENDS



## QUARTERLY LEASING ACTIVITY



## NOTABLE TRANSACTIONS

TENANT	SF
WeddingWire - 2 Wisconsin Cir	49,232 SF
Northpond Ventures - 7500 Old Georgetown Rd	21,514 SF
ESAB - 909 Rose Ave	20,506 SF
Perspecta - 8401 Colesville Rd	18,806 SF
NewPoint Real Estate Capital - 5404 Wisconsin Ave	17,883 SF

## KEY STATISTICS

	Q3 2020	Q3 2021	Y-o-Y Change
Overall Availability Rate (%)	20.3%	<b>21.7%</b>	▲
Sublease Availability (MSF)	1.1 MSF	<b>1.4 MSF</b>	▲
Overall Asking Rent (\$/SF)	\$29.25	<b>\$29.77</b>	▲
Class A Asking Rent (\$/SF)	\$30.37	<b>\$30.84</b>	▲
Quarterly Leasing Activity	0.4 MSF	<b>0.5 MSF</b>	▲

## TAKEAWAYS

- Availability in Suburban Maryland consecutively climbed every quarter throughout the pandemic until Q3 2021 when overall availability saw a modest decline from 22.0% to 21.7%.
- Available sublease space contributed to the drop in availability as it fell from 1.6 million square feet (msf) on the market to 1.4 msf as some space has been leased and some has been taken off the market with plans to re-occupy it.
- Leasing volume has been below the five-year quarterly average of 0.7 msf for a year and a half and it continued that trend in Q3 with only 0.5 msf leased.
- Market dynamics in Suburban Maryland have been weakened by the pandemic and will remain so until leasing activity improves and rebalances the oversupply of space.

For more information, please contact us:

### Savills

1201 F Street, NW, Suite 500 Washington, DC  
20004 | +1 202 628 6000

**Devon Munos** | Research Director, Mid-Atlantic and Southeast Regions  
+1 202 624 8550 | dmunos@savills.us

### About Savills Inc.

Savills helps organizations find the right solutions that ensure employee success. Sharply skilled and fiercely dedicated, the firm's integrated teams of consultants and brokers are experts in better real estate. With services in tenant representation, workforce and incentives strategy, workplace strategy and occupant experience, project management, and capital markets, Savills has elevated the potential of workplaces around the corner, and around the world, for 160 years and counting.

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