

Suburban Maryland



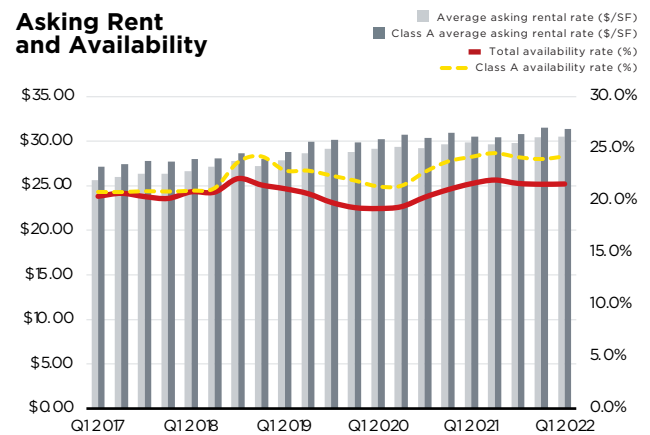
Key Statistics

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
63.0 MSF	▲	21.6 %	◀	30.50 \$/SF	▲	31.39 \$/SF	▲	0.9 MSF	▲	1.5 MSF	▲
Q1 2021: 61.4 MSF		Q1 2021: 21.6%		Q1 2021: \$29.87		Q1 2021: \$30.54		Q1 2021: 0.6 MSF		Q1 2021: 1.4 MSF	

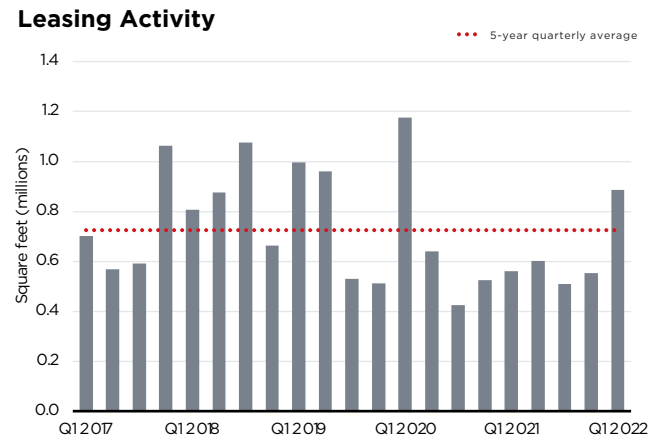
Outlook

- The availability rate for Q1, only 40 basis points (bps) below the highest level the market has ever seen remained elevated and will continue to do so until an increase in demand is seen
- An increase of 15.4% in the supply of sublease space added to the market from the previous quarter will provide occupiers with deeply discounted rates in the near term until a market correction occurs and the sublease supply contracts
- A number of companies are putting re-occupancy plans into place for 2022 with an emphasis on flexibility in the workplace created by lingering concerns about COVID-19

Asking Rent and Availability



Leasing Activity



Top Transactions

Tenant	Square Feet	Address	Transaction Type	Industry
FINRA	251,994	9509 Key West Avenue	Sale - Leaseback	Financial Services
FINRA	106,080	9513 Key West Avenue	Sale - Leaseback	Financial Services
Emmes	54,198	401 N Washington Street	Renewal	Pharmaceuticals
FINRA	36,149	15200 Omega Drive	Sale - Leaseback	Financial Services
Xometry	28,068	6116 Executive Boulevard	New	Business Services

Source: 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 vacancy 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.