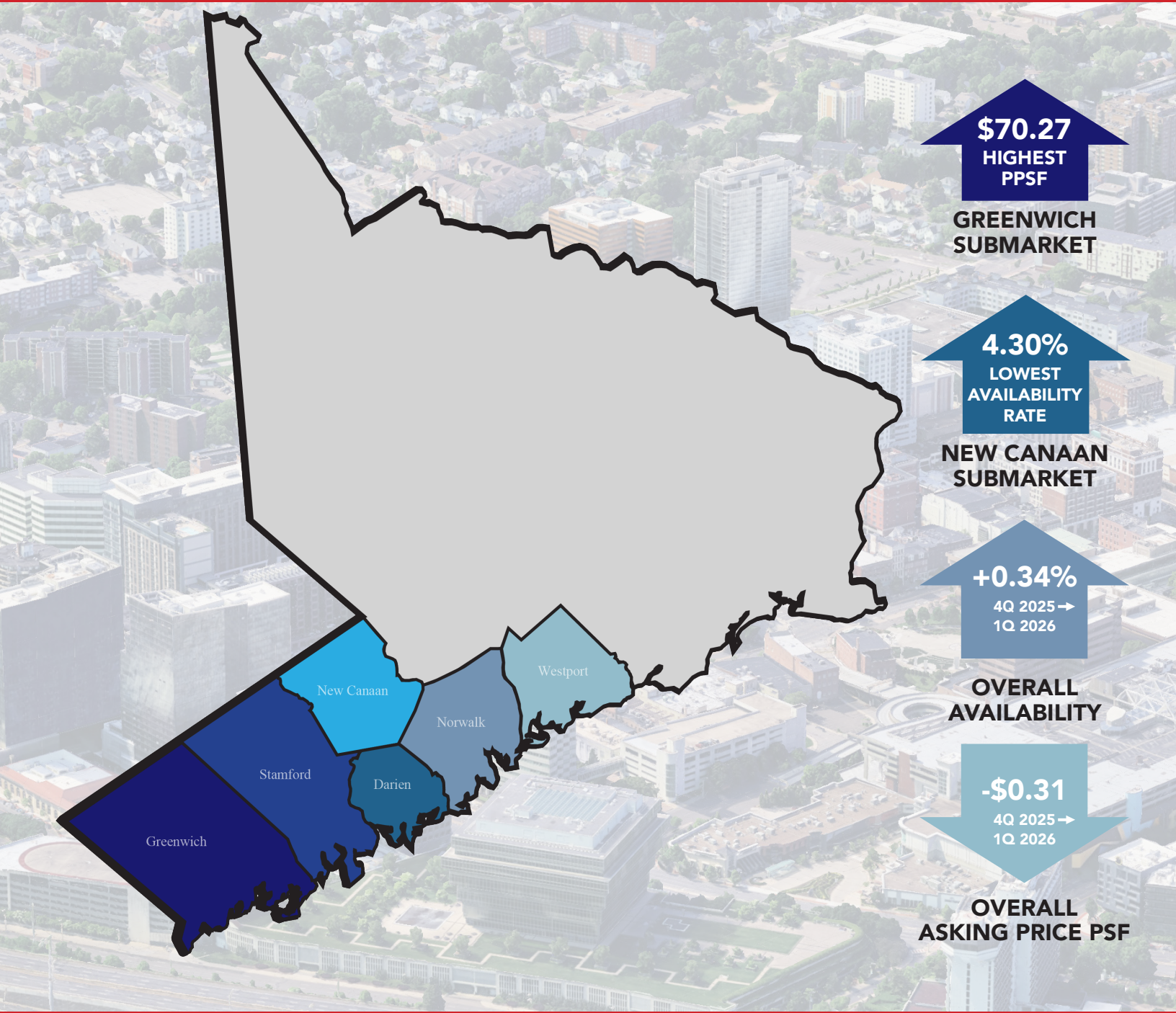


2026 SOUTHERN FAIRFIELD Q1 OFFICE LEASING

Market Insight Report



Q1

SUMMARY

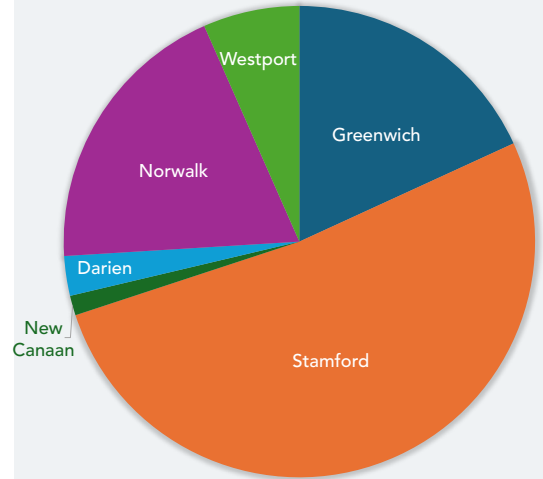
The Southern Fairfield County office market opened 2026 with a slight uptick in availability that correlated with a continued decrease in asking rents. Overall availability edged up to 22.59%, reversing several consecutive quarters of decline. The modest increase was largely driven by a jump in available space in Darien, where availability climbed from 4.86% to 11.09% driven by the addition of 105,968 SF to the market by the new Class A office in the second phase of The Corbin District set to open in summer of 2026 delivered by Baywater Properties. The continued softness in the Norwalk submarket, which reached 32.00% availability also contributed to availability. Average asking rents countywide slipped to \$41.25 PSF, reflecting the sixth consecutive quarter of declining or flat rents as landlords compete for a limited pool of active tenants.

Greenwich continued to anchor the high end of the market, maintaining the county's highest overall asking rents at \$70.27 PSF – up slightly from \$69.52 in Q4 – while holding its availability rate near 12.86%, confirming sustained tenant interest in premium space. New Canaan remained the tightest submarket with an availability rate of just 4.30%, unchanged from Q4, reflecting very limited Class A and B inventory within its statistical set.

Stamford's CBD held steady at 25.00 % availability with asking rents of \$36.80 PSF, and remains the county's largest available inventory market.

The first quarter data suggests bifurcated activity in which well-located, amenitized space in Greenwich and New Canaan continues to lease while secondary and aging inventory in Norwalk faces continued headwinds.

2026 SOUTHERN FAIRFIELD TOTAL MARKET SIZE
28,578,017*



TOP PERFORMING SUBMARKETS

LOWEST AVAILABILITY RATE: NEW CANAAN

HIGHEST ASKING PPSF: GREENWICH

Q1 AVERAGE AVAILABILITY RATE:**

22.59%

Q1 AVERAGE ASKING PRICE:**

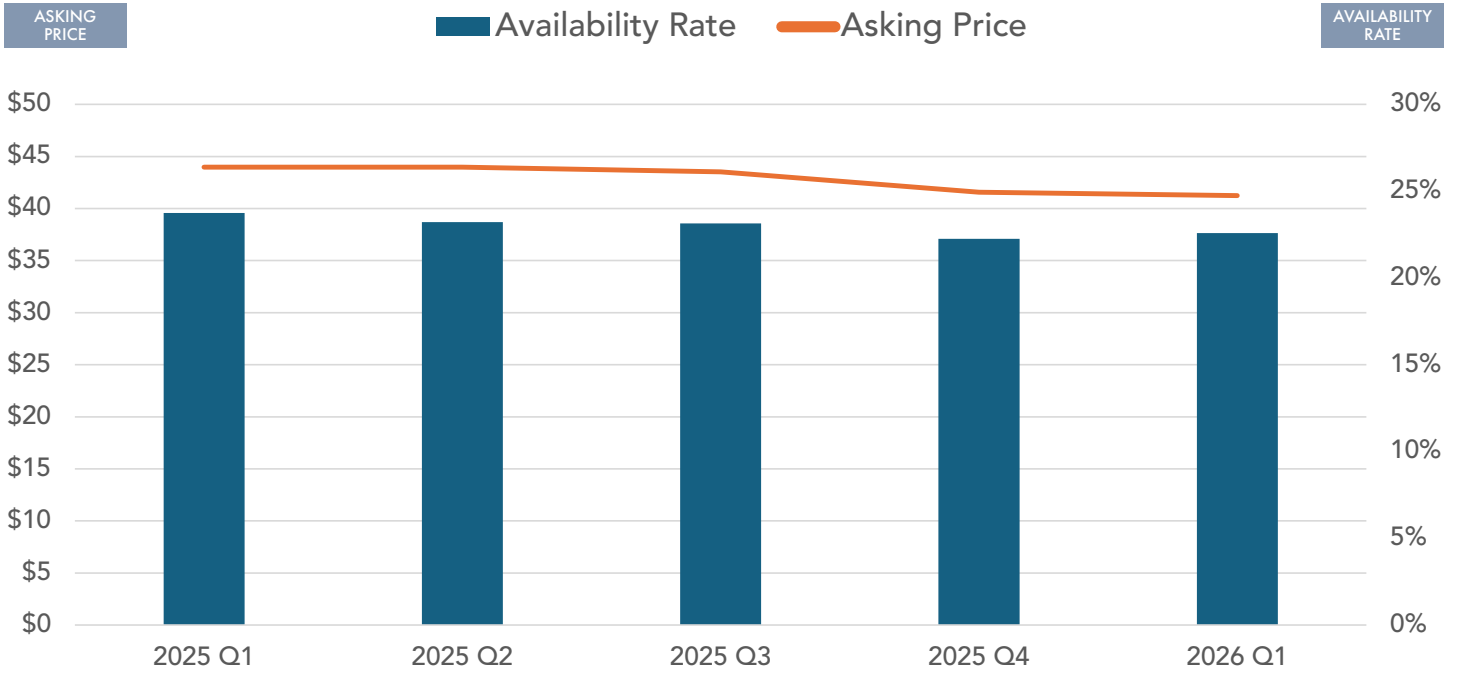
\$41.25

*Our statistical set tracks Class A and B buildings in Greenwich, Darien, New Canaan & Westport 5,000 SF +, Norwalk 25,000 SF +, and Stamford 50,000 SF + greater including headquarters buildings.

**These are weighted averages

Q1

AVAILABILITY RATE AND ASKING PRICE TRENDS

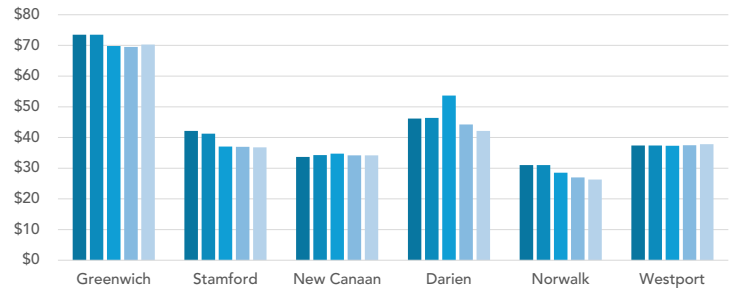
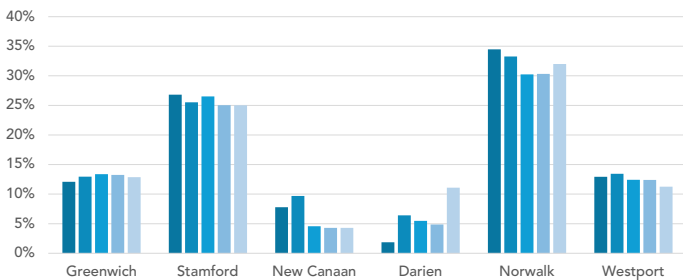


OVERALL AVAILABILITY RATE and ASKING PRICES 2025-2026 QTR OVER QTR

2025 AVAILABILITY RATE BY SUBMARKET

2025 ASKING PRICE BY SUBMARKET

■ 2025 Q1 ■ 2025 Q2 ■ 2025 Q3 ■ 2025 Q4 ■ 2026 Q1



AVAILABILITY RATE TRENDS

ASKING PRICE TRENDS



QUARTER OVER QUARTER INCREASE

22.59%

Q1 S FAIRFIELD OVERALL AVAILABILITY RATE



YEAR OVER YEAR DECREASE



QUARTER OVER QUARTER DECREASE

\$41.25

Q1 S FAIRFIELD AVERAGE ASKING PRICE

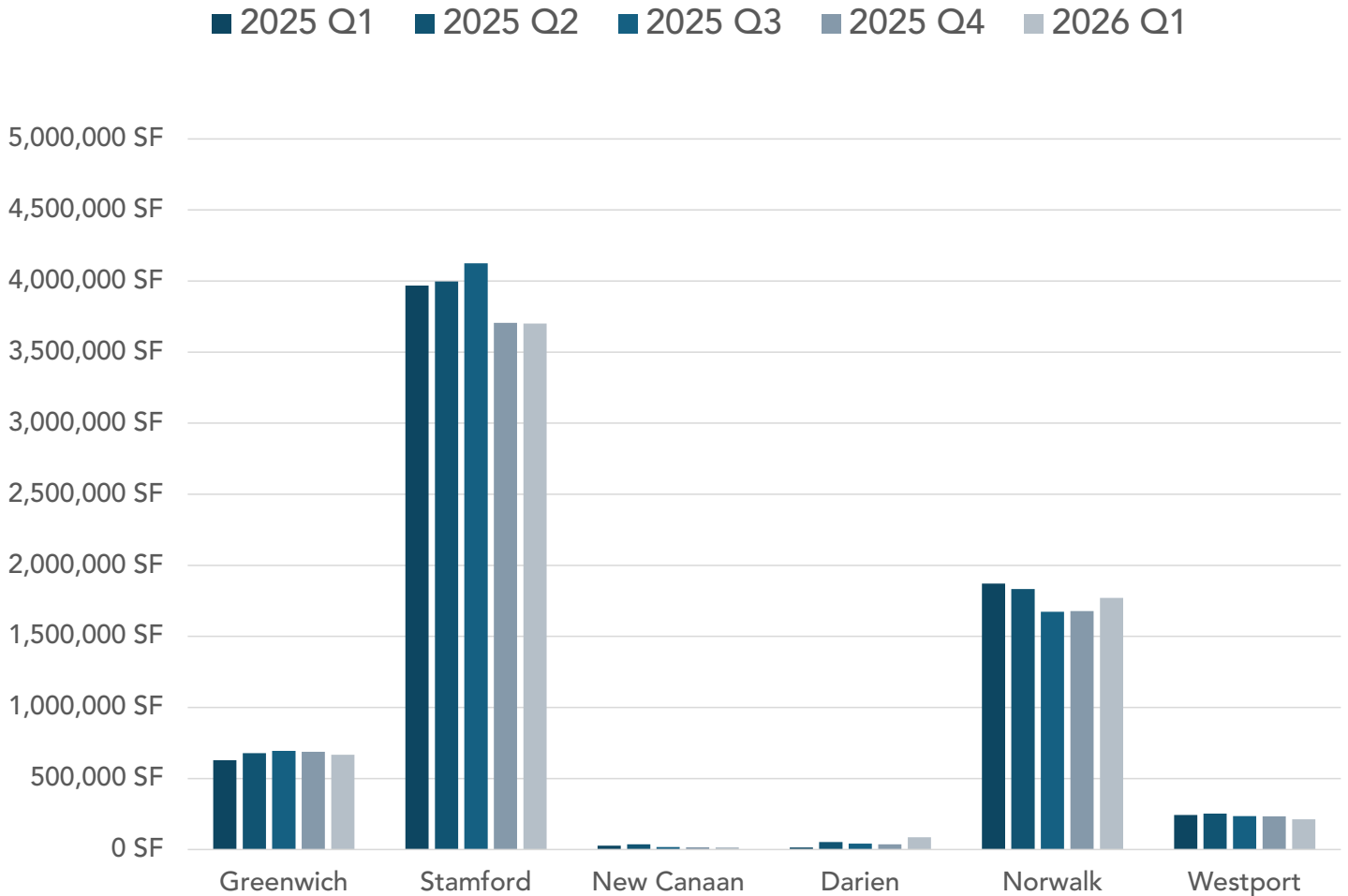


YEAR OVER YEAR DECREASE

Q1

TOTAL AVAILABILITY

SOUTHERN FAIRFIELD SUBMARKETS 2025-2026 QTR OVER QTR



HIGHEST AVAILABILITY RATE:
Norwalk

HIGHEST ASKING PPSF:
Greenwich

MOST AVAILABLE SF:
Stamford

LOWEST AVAILABILITY RATE:
New Canaan

LOWEST ASKING PPSF:
Norwalk

LEAST AVAILABLE SF:
New Canaan



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