

Q1 2021

Seoul Office Leasing Market Review

Quarterly Market Review

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contents

임대마켓 highlights

부동산 이슈

리서치 개요

01

서울 분당 마켓

02

SBD 서울 전체

03

CBD 도심지역

04

GBD 강남지역

05

YBD 여의도 영등포

06

ETC 서울 기타

07

PBBD 판교 분당

08

세부 지역 별 임대 현황

09

주요 빌딩 신축

10

주요 법인 이전

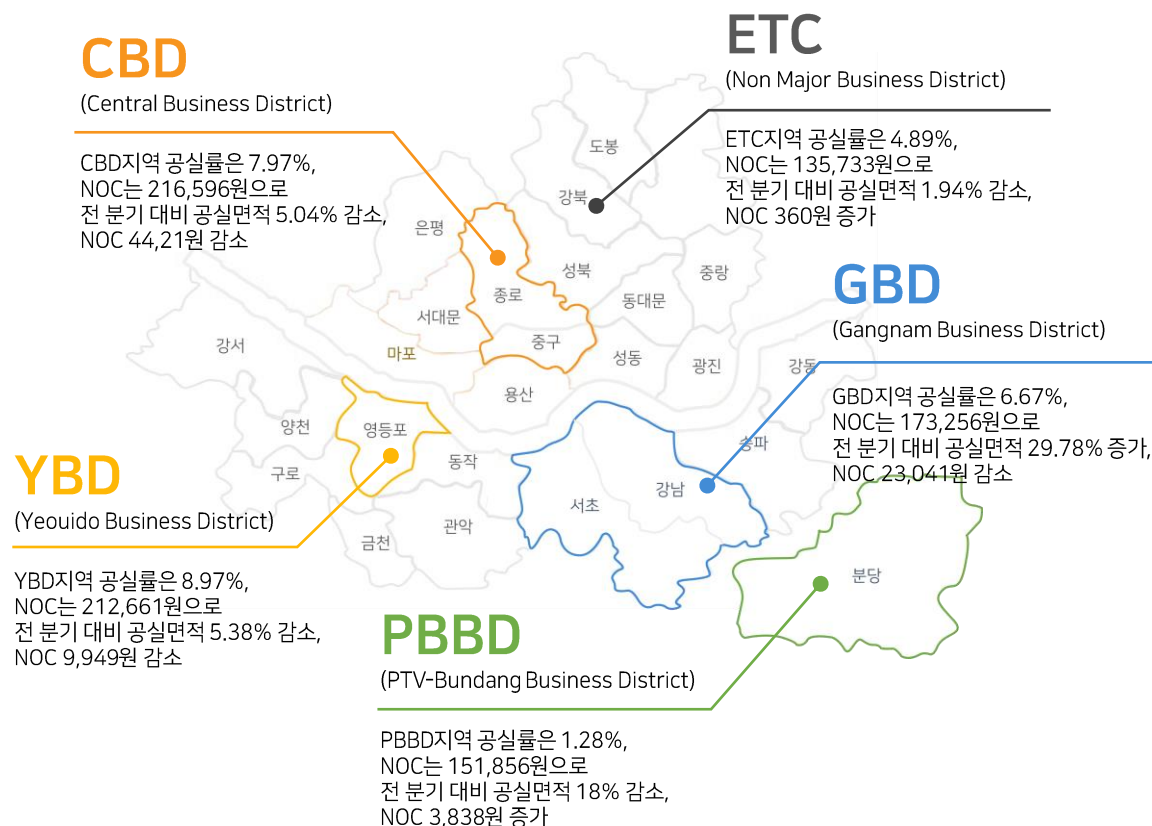
임대마켓 highlights

공실률
6.78 %
0.16 %p ↑

평균 NOC
₩ 181,927
₩ 9,342 ↓

상업용 공급량
38,418,635 평
459,523 ↑

상업용 신축
176,457 평
61,016 ↓



■ 임대시장 요약

권역	NOC	공실률	평당임대료	평당보증금	평당관리비
서울전체	181,927	6.78%	78,801	929,784	26,166
CBD	216,596	7.97%	89,037	941,816	34,136
GBD	173,256	6.67%	82,425	1,061,320	22,820
YBD	212,661	8.97%	77,378	818,532	30,843
ETC	135,733	4.89%	57,816	712,503	18,975
PBBD	151,856	1.28%	55,587	649,476	21,770

■ 주요 신축 빌딩

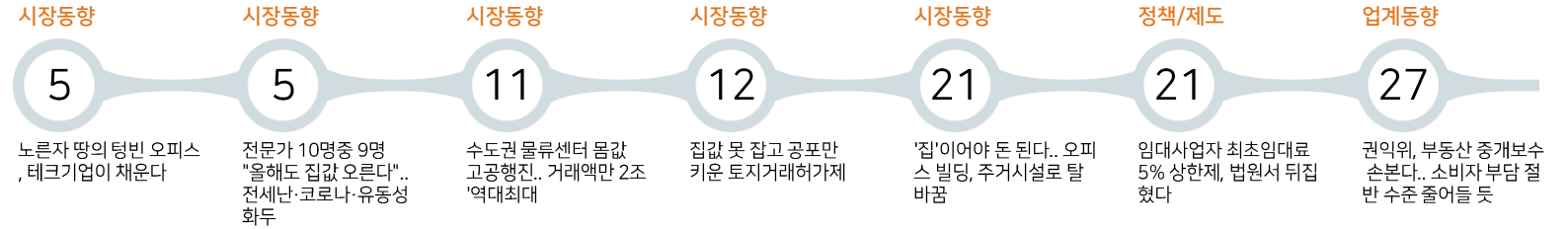
권역	빌딩명	소재지	주용도	연면적(㎡)	연면적(3.3㎡)	사용승인월
GBD	센터필드	강남구 역삼동	업무시설	239,252	72,374	30-Jan
ETC	쿠쿠마곡빌딩	강서구 마곡동	업무시설	31,856	9,637	26-Jan
ETC	아이에스비즈타워	금천구 가산동	공장	28,106	8,502	04-Jan
ETC	성수에이원센터	성동구 성수동2가	공장	15,276	4,621	09-Feb
ETC	한성컴퓨터	강서구 마곡동	교육연구시설	12,715	3,846	04-Mar

■ 주요 법인 이전

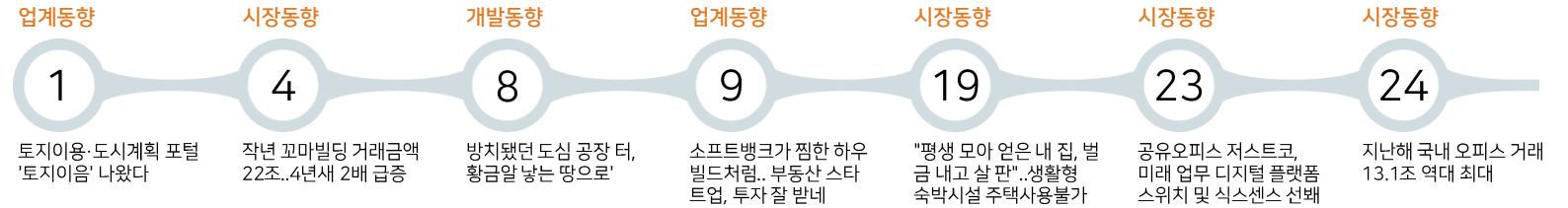
권역	법인명	업종	빌딩명	소재지	임대면적(3.3㎡)
YBD	포스코건설	토목시설물 건설	파크원 타워1	영등포구 여의대로 108	50,000
CBD	DL그룹	산업생산시설 건설	D타워 돈의문	종로구 통일로 134	26,083
ETC	넷마블	게임 소프트웨어	G밸리 지스퀘어	구로구 디지털로26길 38	22,550
ETC	하이프	매니저업	용산 트레이드센터	용산구 한강대로 42	19,013
YBD	NH투자증권	증권 중개	파크원 타워2	영등포구 여의도동 22	17,035

부동산 이슈

■ JAN

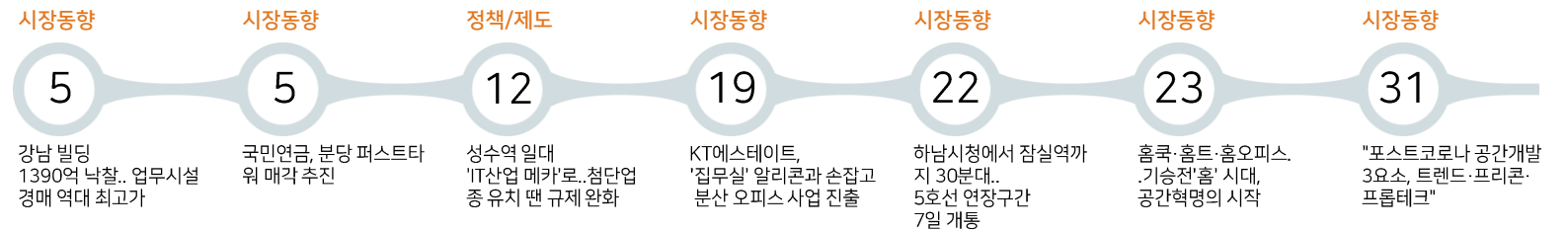


■ FEB



- 시장동향
- 정책/제도
- 개발동향
- 업계동향

■ MAR



리서치 개요

■ 조사 표본수

	CBD	GBD	YBD	ETC	PBBD
Sample	312	1,330	127	455	72
GFA(m)	7,667,258	10,746,526	4,088,821	8,879,083	1,910,225
GFA(py)	2,319,346	3,250,824	1,236,868	2,685,923	577,843

● NOC (Net Occupancy Cost):

오피스시장의특성상임대형태(전세,월세) 및 빌딩특성이각각 다른
오피스 빌딩의비교를 위하여 전용면적 1평당 임대 할때 필요한 비용을
월 단위로 환산한 수치

● QOQ (Quarter on Quarter): 전분기 대비 증감률

● YOY (Year on Year): 전년도 동분기 대비 증감률

■ 조사 개요

지역	서울 전 지역 및 판교, 분당지역
대상	임대가 조사 : 연면적 1,000㎡(300py)이상, 지상4층 이상의 업무시설 및 업무복합시설 공급량 조사 : 주거용, 공공시설, 병원, 종교시설 등 제외한 상업용 부동산
조사방법	전화조사 및 자산관리업체의 발표자료, 국토교통부 공공데이터, 공시자료 등 참고
조사내용	오피스 임대 및 공실 변화, 임차인 이동현황, 거래 사례 등
조사기간	2021년 1월 ~ 3월, 3개월간 조사
DB관리	OKEY 리서치센터는 업무용 빌딩의 공실정보 및 임대료를 조사하고 있으며, 사무실 임대플랫폼 OKEY - Office Key를 통하여 관리 활용되고 있습니다.본기 레포트 작성을 위하여 국토교통부에서 제공하는 공공데이터를 참조하여 조사하였습니다.

■ 권역별 분류

CBD Central Business District	GBD Gangnam Business District	YBD yeouido Business District	ETC Non Major Business District	PBBD PTV-Bundang Business District
도심권 종로구, 중구 일대	강남권 강남구, 서초구 일대	여의도권 여의도, 영등포구 일대	서울기타권 상암, 마포, 용산등 주요권역에 속하지 않은 서울권역	판교,분당권 판교테크노밸리, 성남시분당구 일대

■ 오피스 규모별 분류 기준

	P Grade Prime 빌딩	S Grade 대형빌딩	A Grade 중대형빌딩	B Grade 중소형빌딩	C Grade 소형빌딩
연면적	15,000py 이상	7,000py 이상	4,000py 이상	1,000py 이상	1,000py 미만
기준층 임대면적	500py 이상	300py 이상	200py 이상	150py 이상	150py 미만

01 서울 분당 마켓

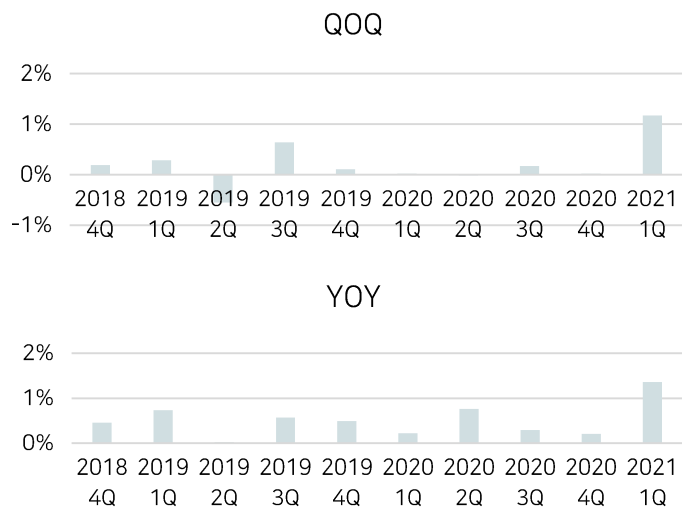
상업용 부동산 빌딩수

서울 및 분당의 상업용 부동산 총 빌딩수는 다음과 같이 변동된 것으로 조사되었다.
2021년 1분기 서울의 1,000㎡이상인 상업용 부동산은 25,560여 채가 공급된 상태인 것으로 조사되었다.

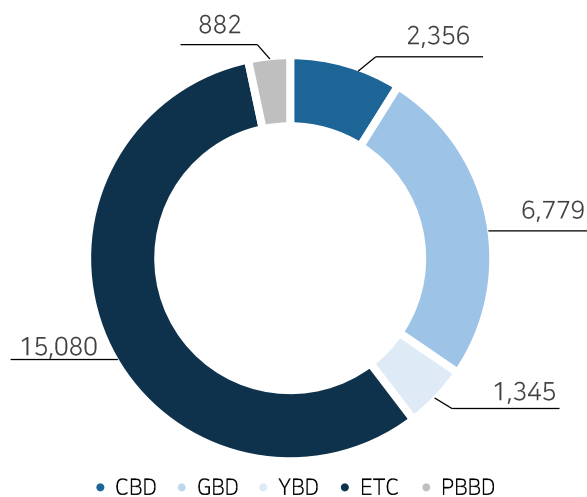
전분기 대비 1.17% 증가, 전년도 동분기 대비 1.36% 증가

분당 지역의 1,000㎡이상인 상업용 부동산의 빌딩수는 882채로 조사되었다.

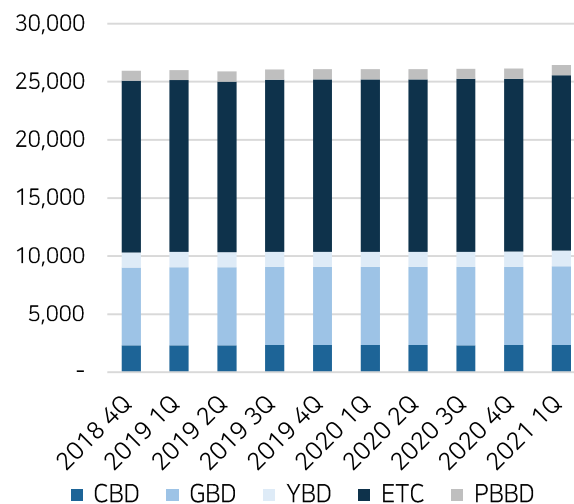
상업용 부동산 빌딩수 증감률



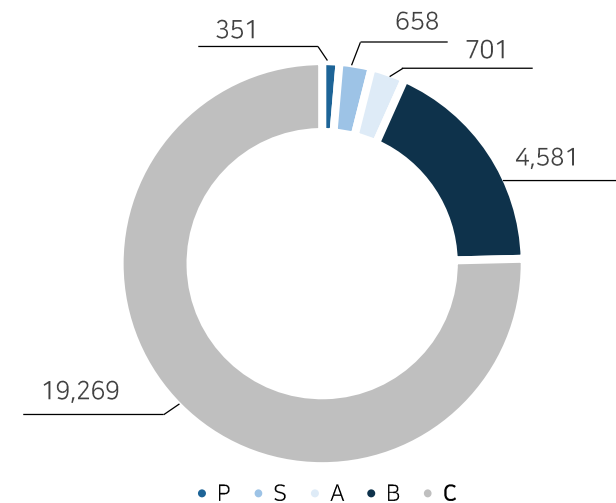
서울 분당 권역별 빌딩수



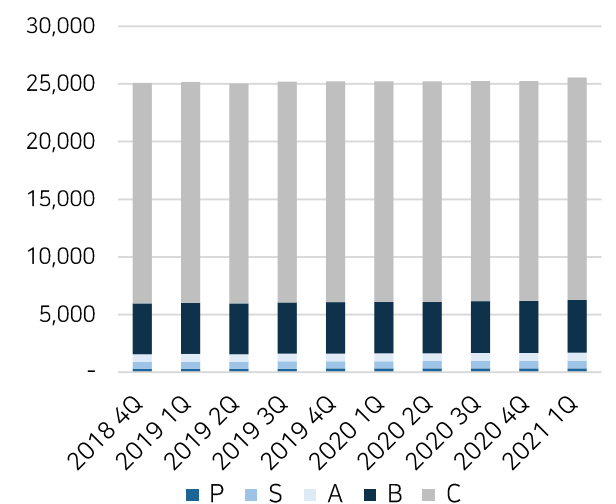
서울 분당 권역별 빌딩수



서울 규모별 빌딩수



서울 규모별 빌딩수



01 서울 분당 마켓

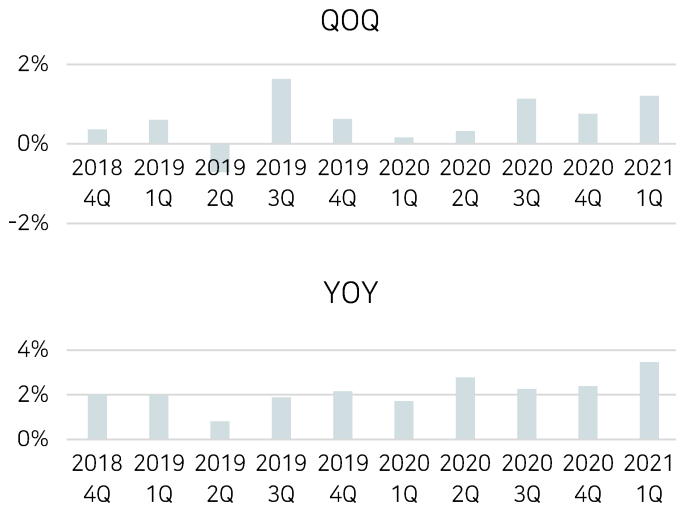
• 상업용 부동산 공급량

서울의 상업용 부동산 총 공급량은 다음과 같이 변동된 것으로 조사되었다.
2021년 1분기 서울의 상업용 부동산은 연면적 기준 127,003,751㎡
(38,418,635py)가 공급된 상태인 것으로 조사되었다.

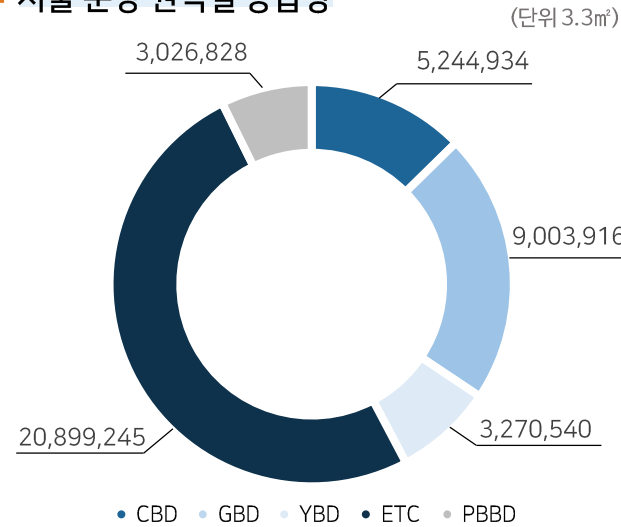
전분기 대비 1.21% 증가, 전년도 동분기 대비 3.46% 증가

분당 지역의 상업용 부동산은 연면적 기준 10,006,043㎡ (3,026,828py)가
공급된 상태인 것으로 조사되었다.

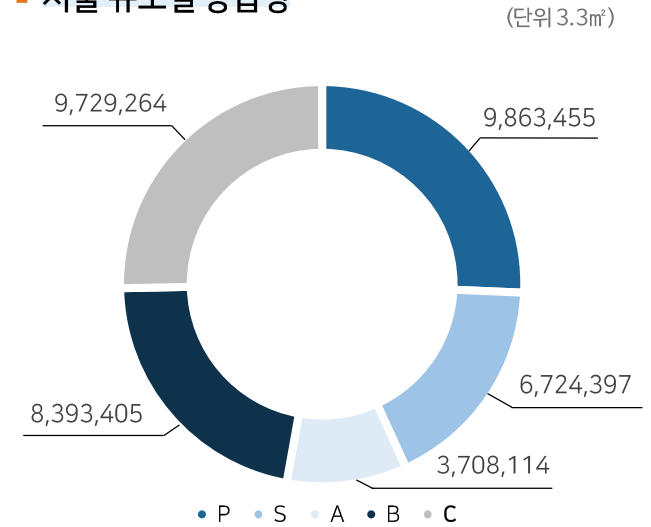
• 상업용 부동산 공급량 증감률



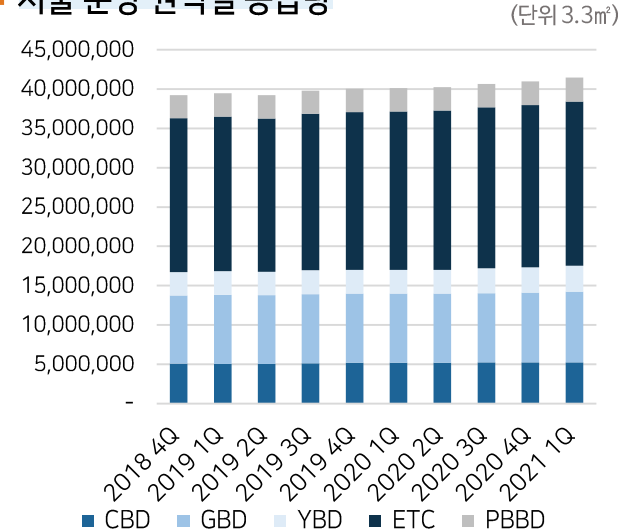
■ 서울 분당 권역별 공급량



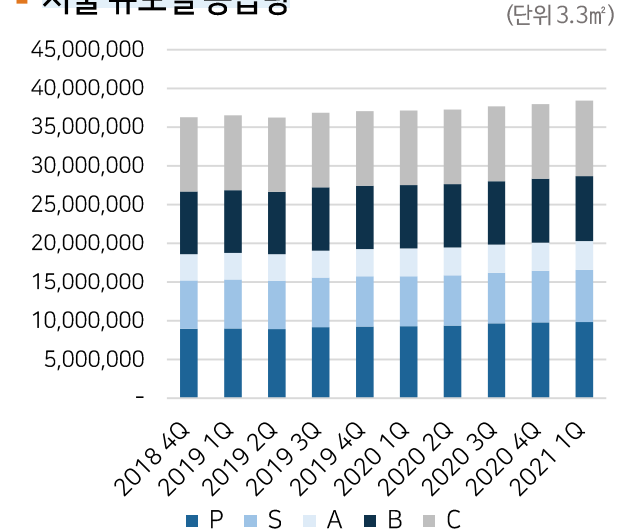
■ 서울 규모별 공급량



■ 서울 분당 권역별 공급량



■ 서울 규모별 공급량



01 서울 분당 마켓

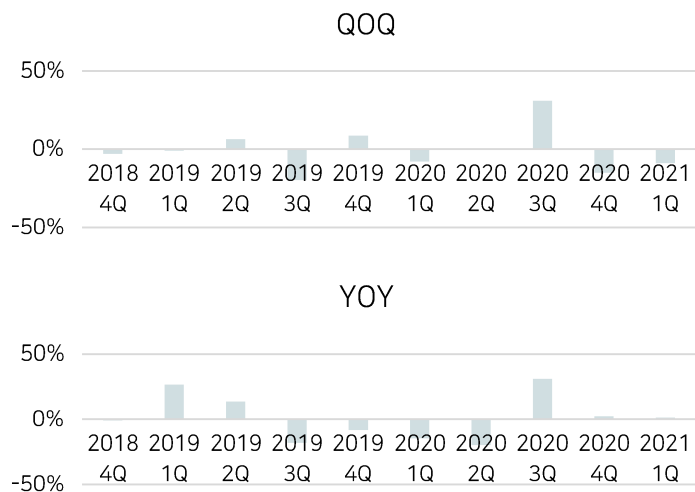
• 상업용 부동산 신축 빌딩수

서울의 상업용 부동산 (주거용, 공공시설, 병원, 종교시설 등 제외)의 신규 공급량은 다음과 같이 변동된 것으로 조사되었다.
2021년 1분기 서울의 상업용 부동산 신축은 82건으로 조사되었다.

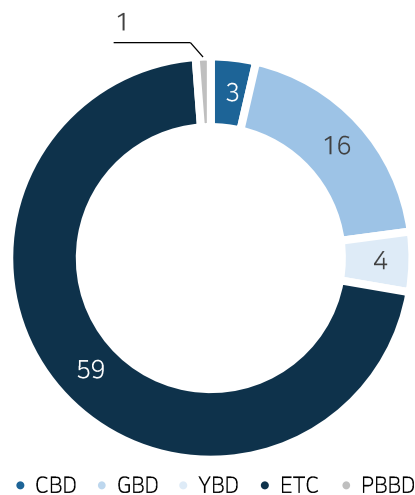
전분기 대비 9% 감소, 전년도 동분기 대비 1% 증가

분당 지역의 상업용 부동산 신축빌딩수는 1건으로 조사되었다.

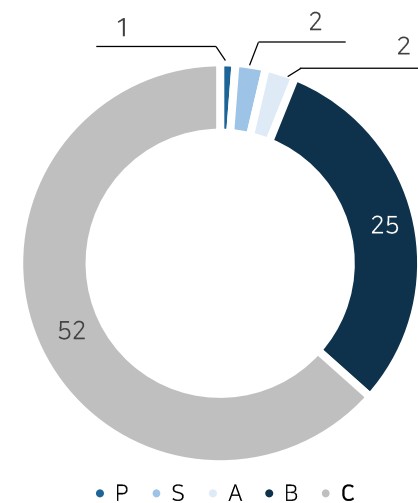
• 상업용 부동산 빌딩수 증감률



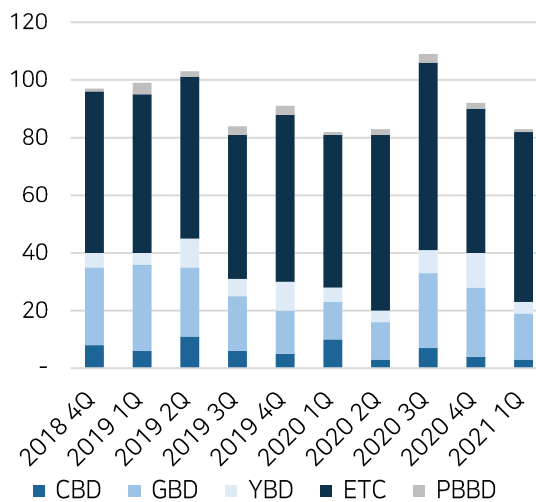
■ 서울 분당 권역별 신축 빌딩수



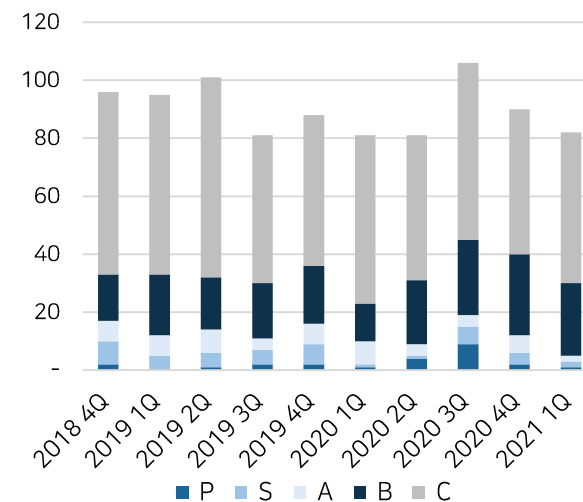
■ 서울 규모별 신축 빌딩수



■ 서울 분당 권역별 신축 빌딩수



■ 서울 규모별 신축 빌딩수



01 서울 분당 마켓

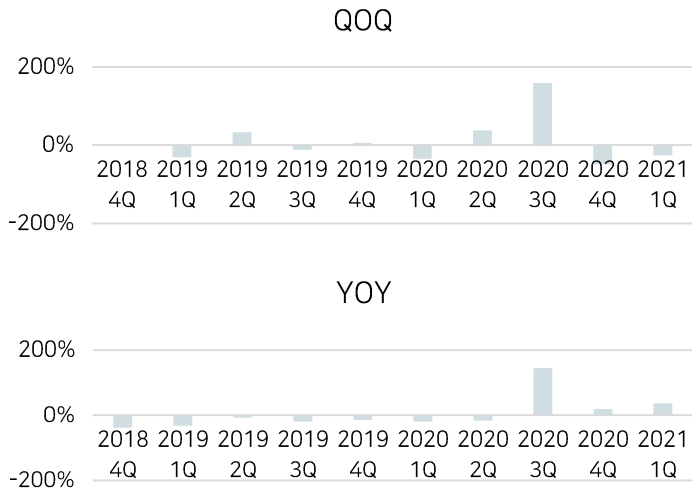
상업용 부동산 신축 공급량

서울의 상업용 부동산 (주거용, 공공시설, 병원, 종교시설 등 제외)의 신규 공급량은 다음과 같이 변동된 것으로 조사되었다.
2021년 1분기 서울의 상업용 부동산 신축은 연면적 기준 583,330㎡ (176,457py)가 신규 공급된 것으로 조사되었다.

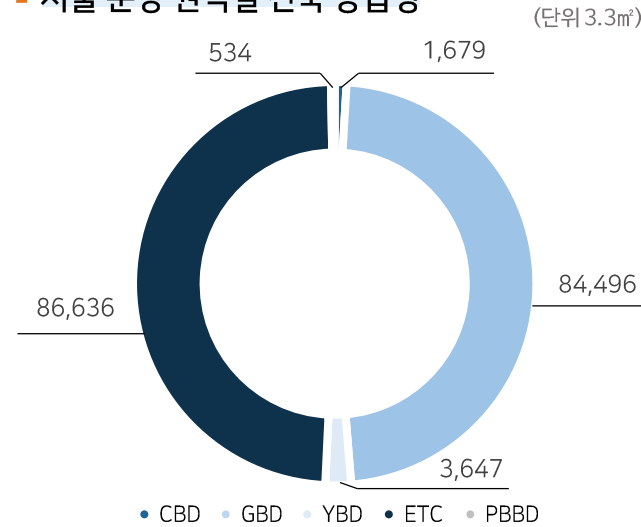
전분기 대비 26% 감소, 전년도 동분기 대비 36% 증가

분당 지역의 상업용 부동산 신축 공급량은 1,764㎡ (534py)로 조사되었다.

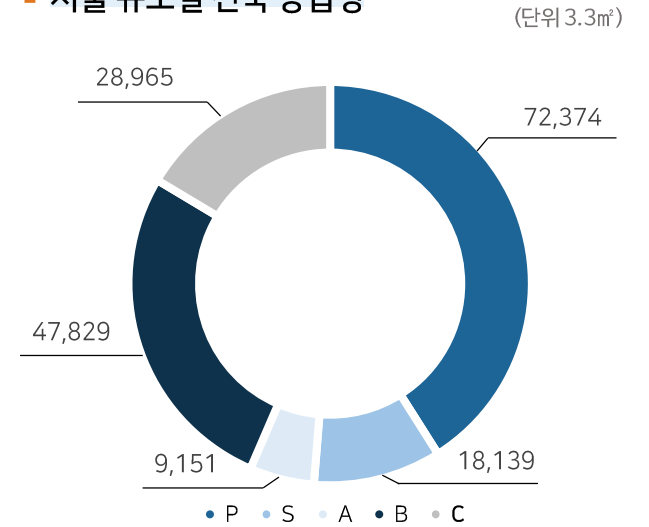
상업용 부동산 신축 공급량 증감률



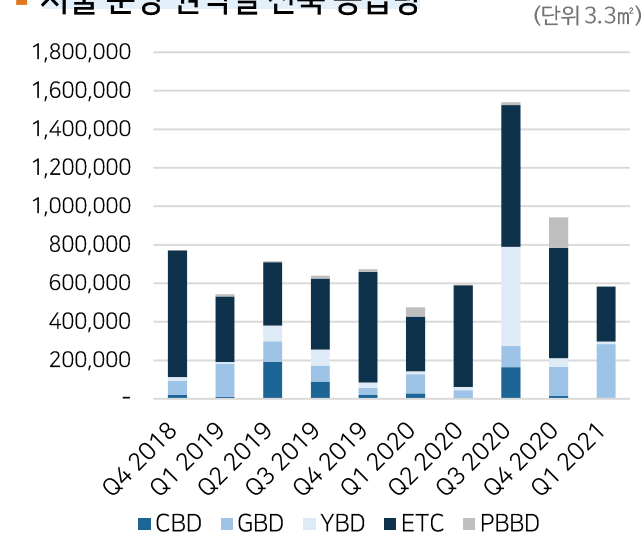
서울 분당 권역별 신축 공급량



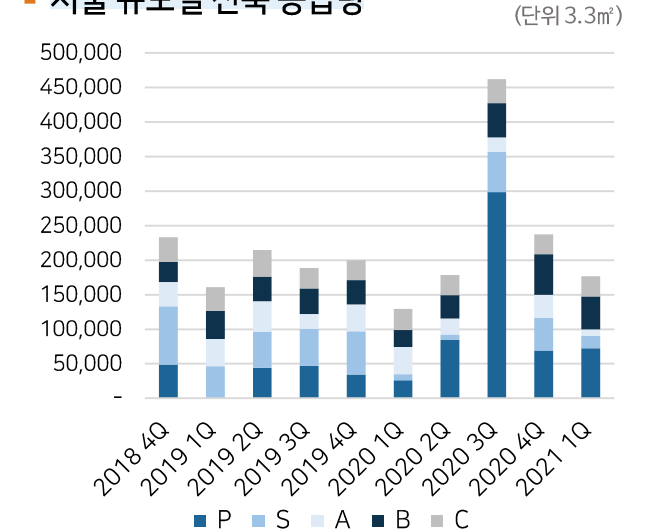
서울 규모별 신축 공급량



서울 분당 권역별 신축 공급량



서울 규모별 신축 공급량



01 서울 분당 마켓

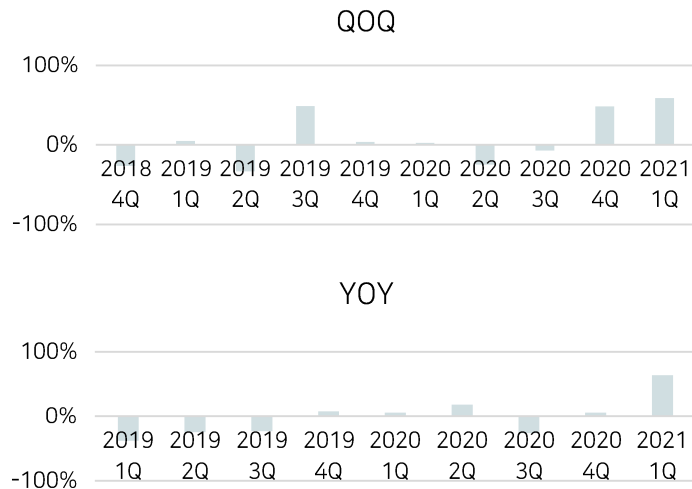
• 오피스 공실 해소율

서울 오피스 공실 해소율은 48%로 조사되었다.
전분기 대비 19%p 증가, 전년도 동분기 대비 4%p 증가

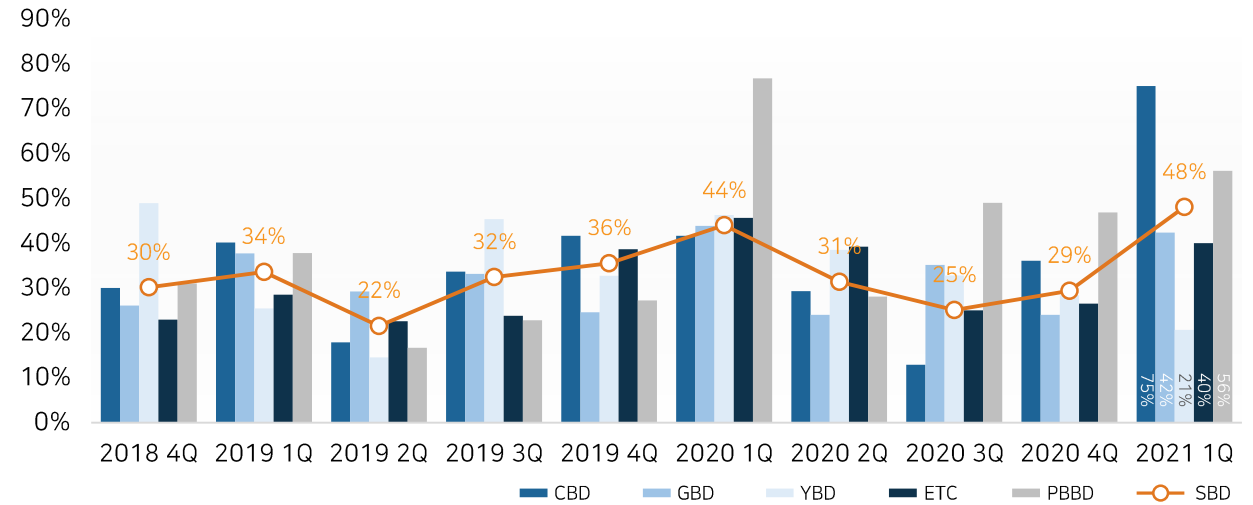
분당 오피스 공실 해소율은 56%로 조사되었다.

※ 전분기 공실면적 중 당 분기에 해소된 면적을 조사하였으며,
신규 발생한 공실면적은 계산에서 배제하였다.

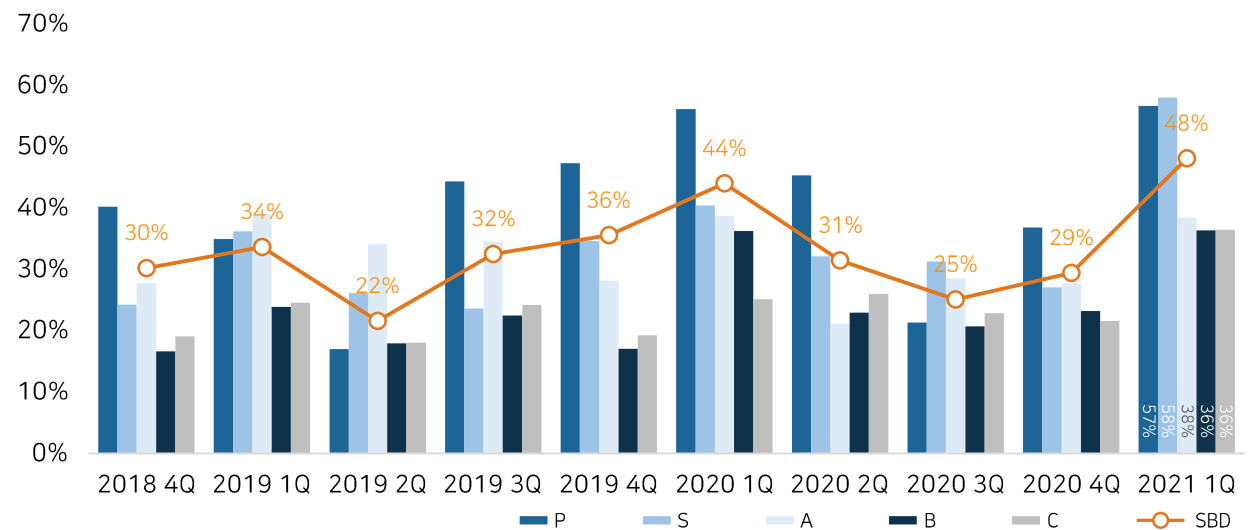
• 오피스 공실 해소 면적 증감률



■ 서울 분당 권역별 공실해소율



■ 서울 규모별 공실 해소율



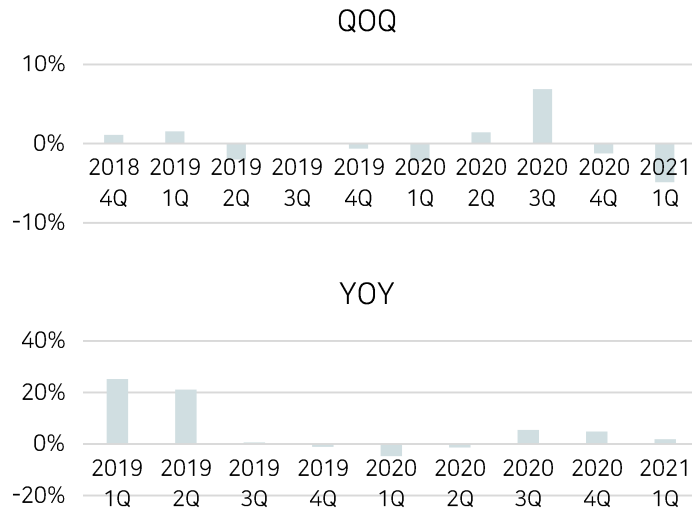
01 서울 분당 마켓

오피스 NOC

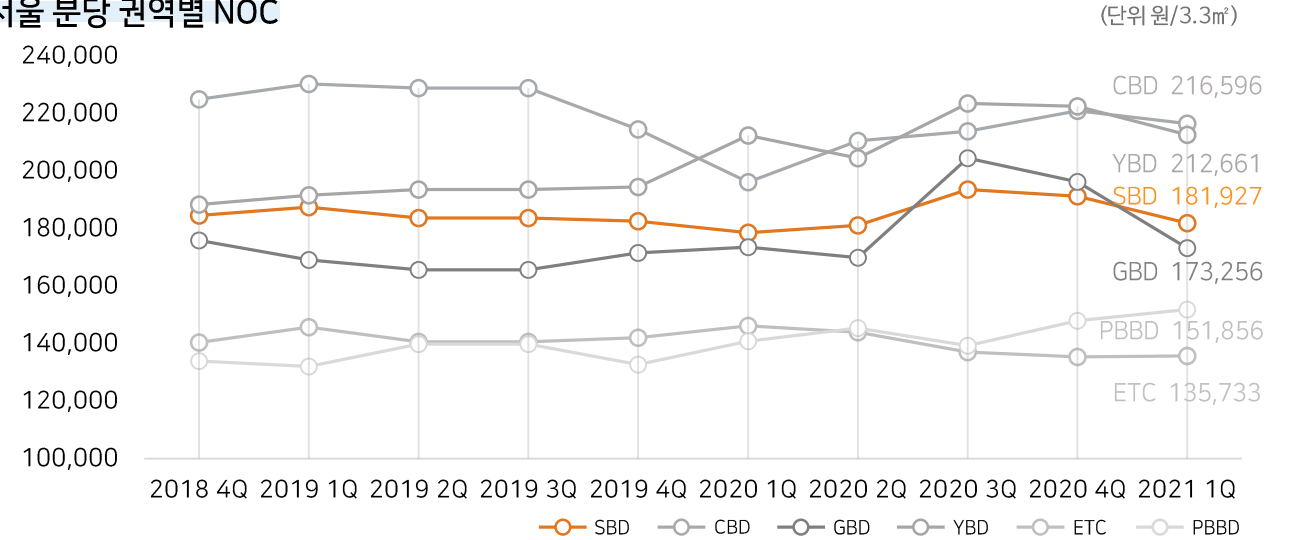
서울 오피스 NOC는 3.3㎡당 181,927원으로 조사되었다.
전분기 대비 4.88% 감소, 전년도 동분기 대비 1.84% 증가

분당 오피스 NOC는 3.3㎡당 151,856원으로 조사되었다.

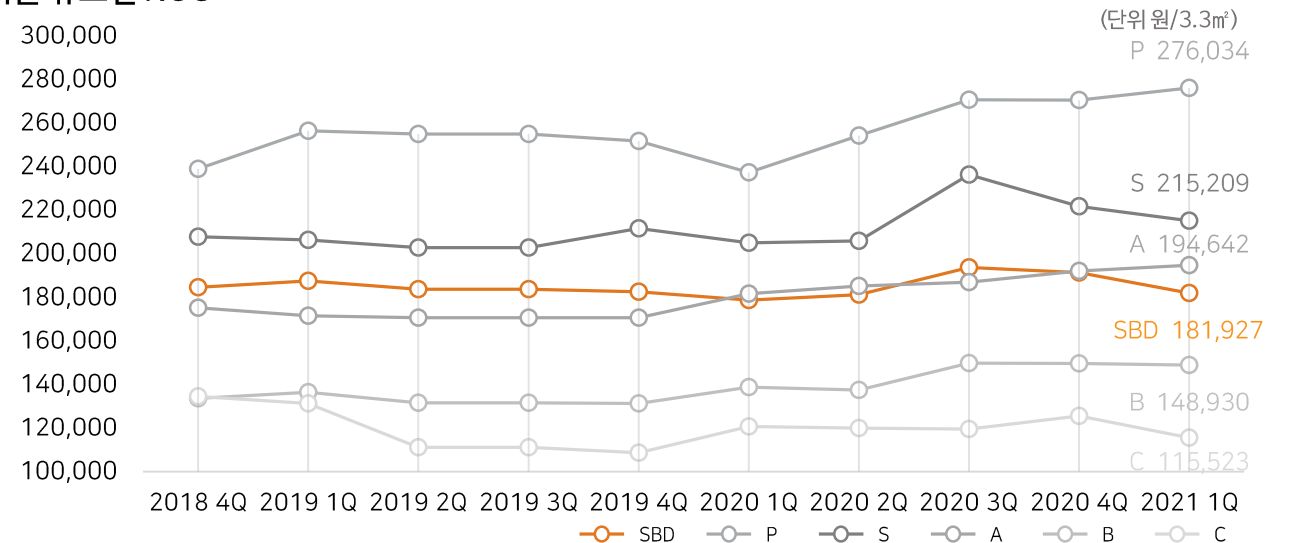
오피스 NOC 증감률



서울 분당 권역별 NOC



서울 규모별 NOC



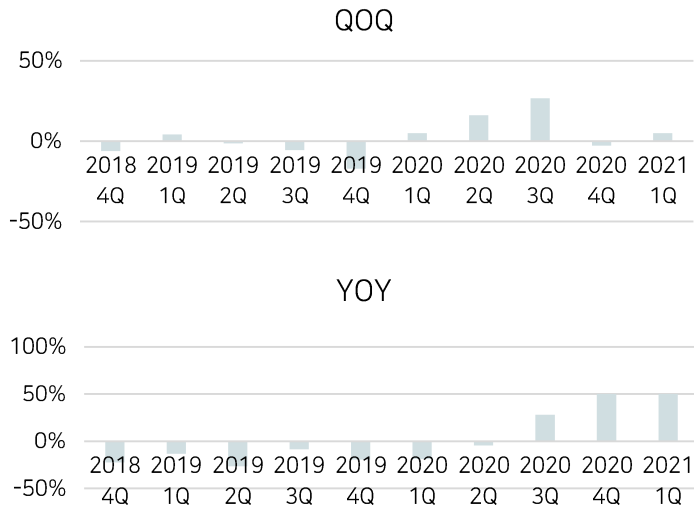
01 서울 분당 마켓

• 오피스 공실률

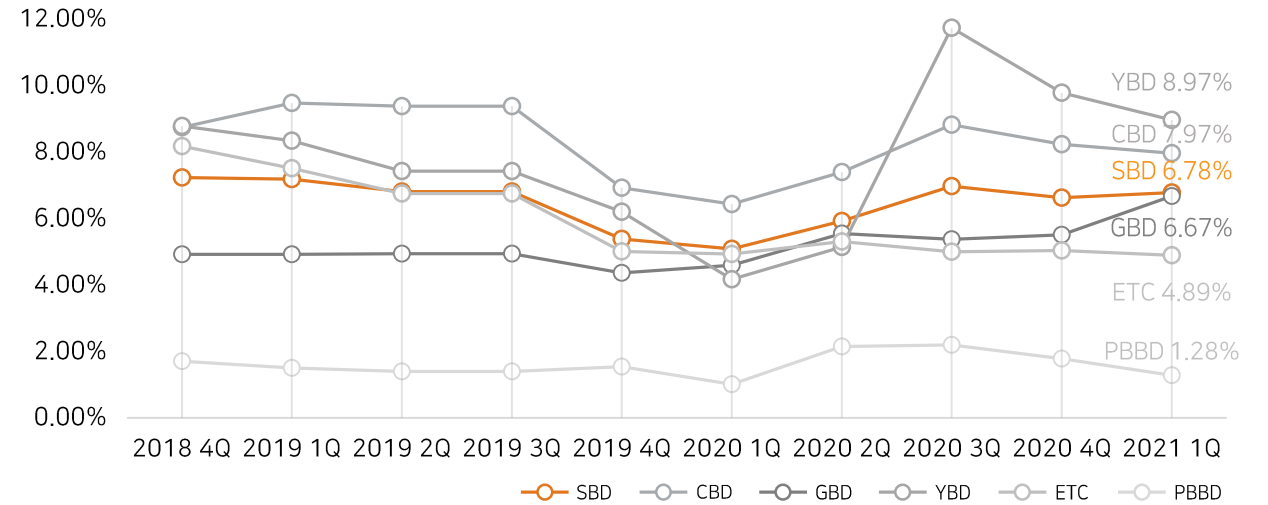
서울 오피스 공실률은 6.78%로 조사되었다.
전분기 대비 0.16%p 증가, 전년도 동분기 대비 1.7%p 증가

분당 오피스 공실률은 1.28%로 조사되었다.

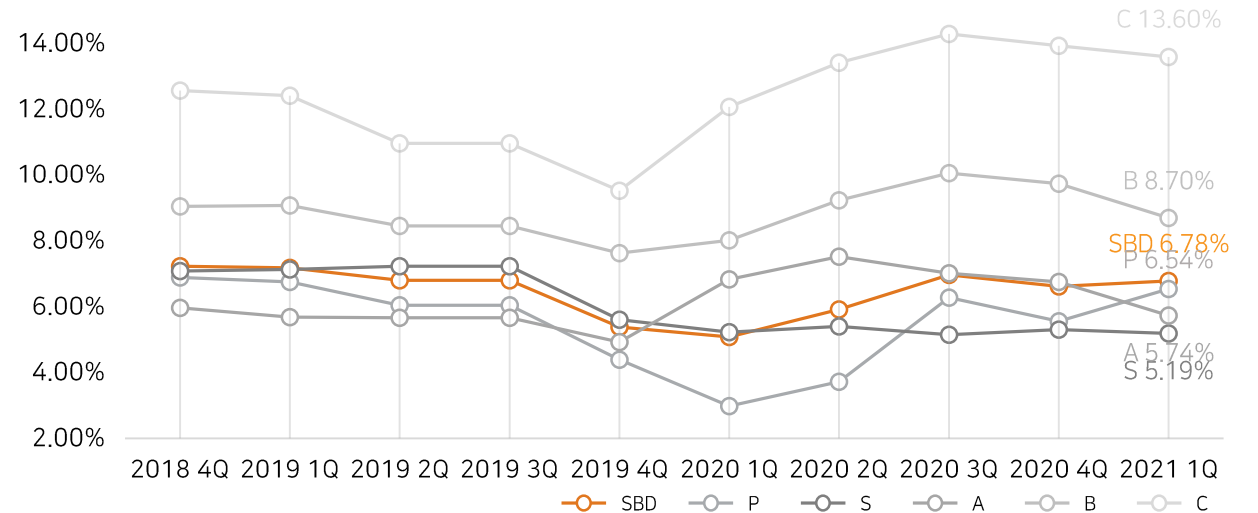
• 오피스 공실 면적 증감률



■ 서울 분당 권역별 공실률



■ 서울 규모별 공실률



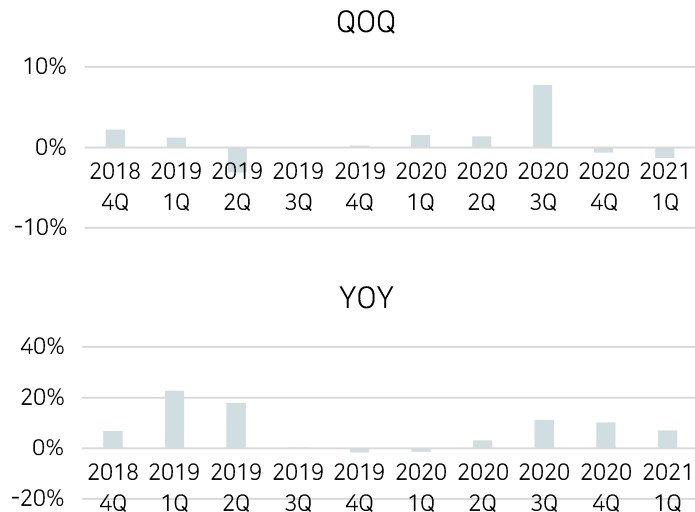
01 서울 분당 마켓

• 오피스 임대료

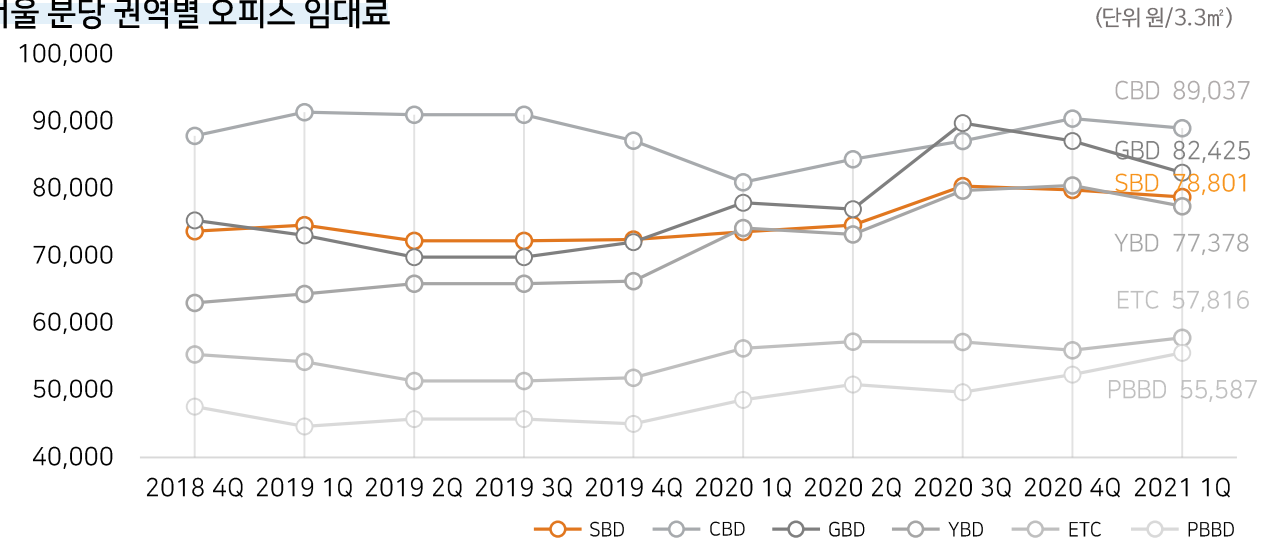
서울 오피스 임대료는 3.3㎡당 78,801원으로 조사되었다.
전분기 대비 6.26% 증가, 전년도 동분기 대비 14.39% 증가

분당 오피스 임대료는 3.3㎡당 55,587원으로 조사되었다.

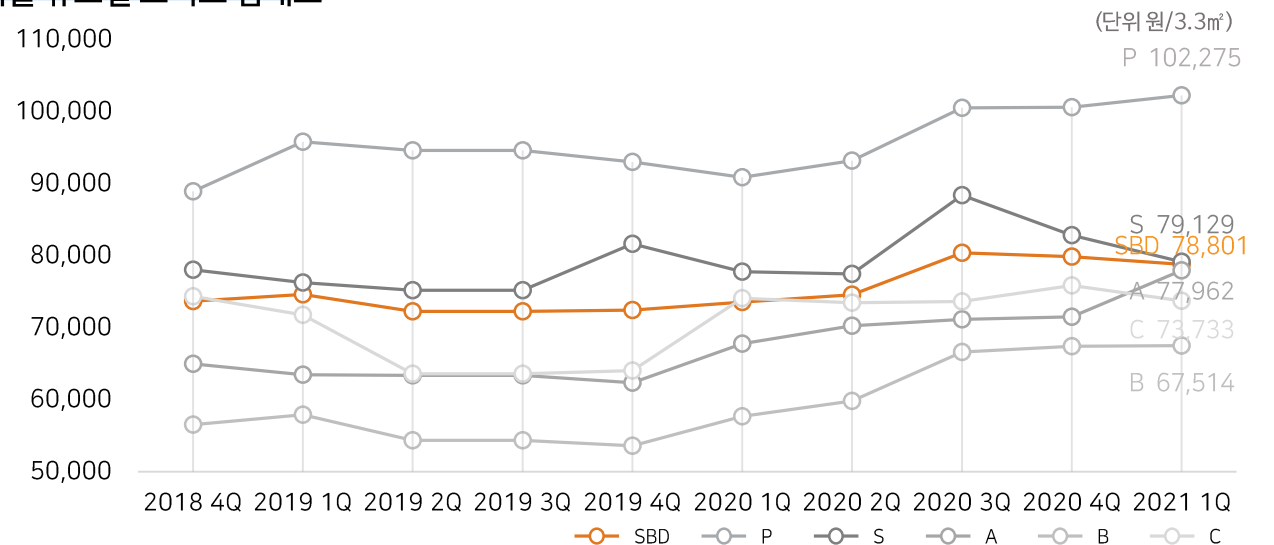
• 오피스 임대료 증감률



■ 서울 분당 권역별 오피스 임대료



■ 서울 규모별 오피스 임대료



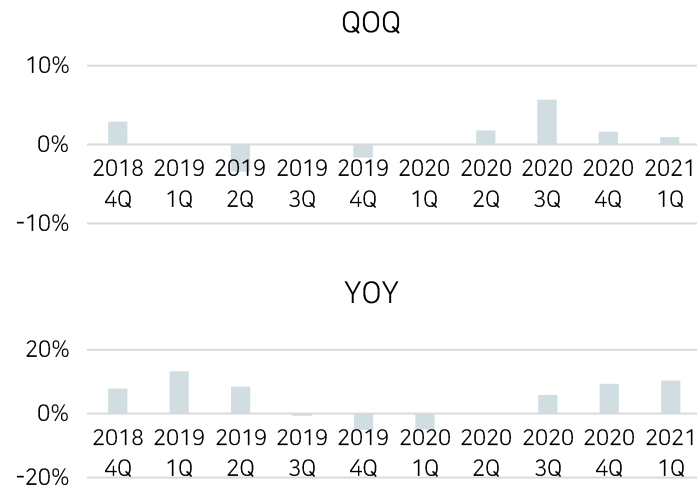
01 서울 분당 마켓

• 오피스 보증금

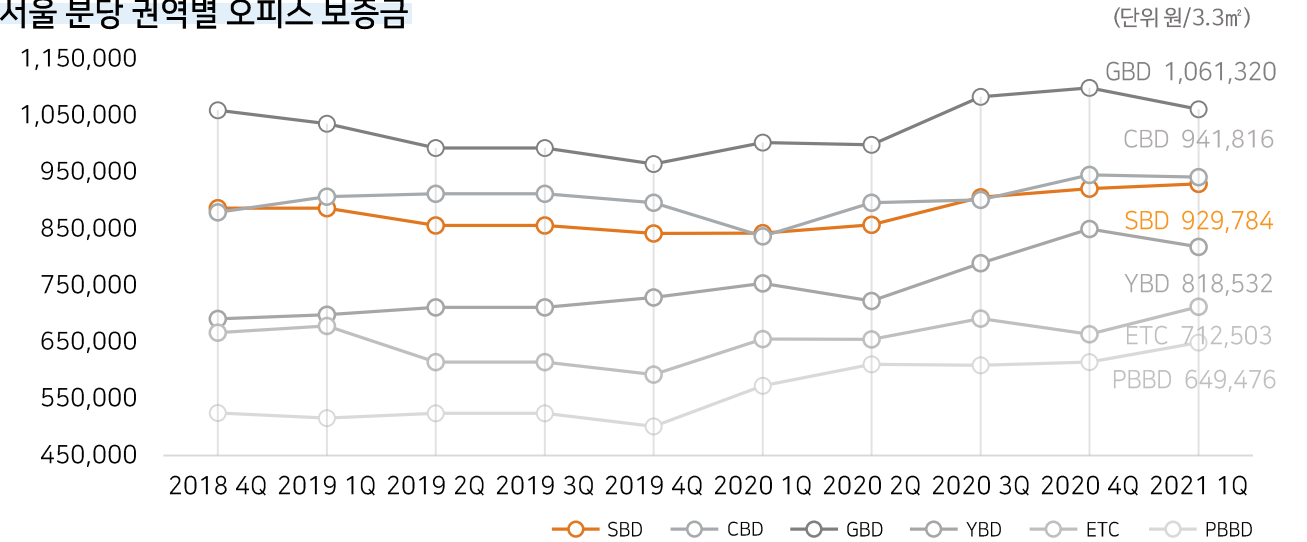
서울 오피스 보증금은 3.3㎡당 929,784원으로 조사되었다.
전분기 대비 5.62% 증가, 전년도 동분기 대비 13.31% 증가

분당 오피스 보증금은 3.3㎡당 649,476원으로 조사되었다.

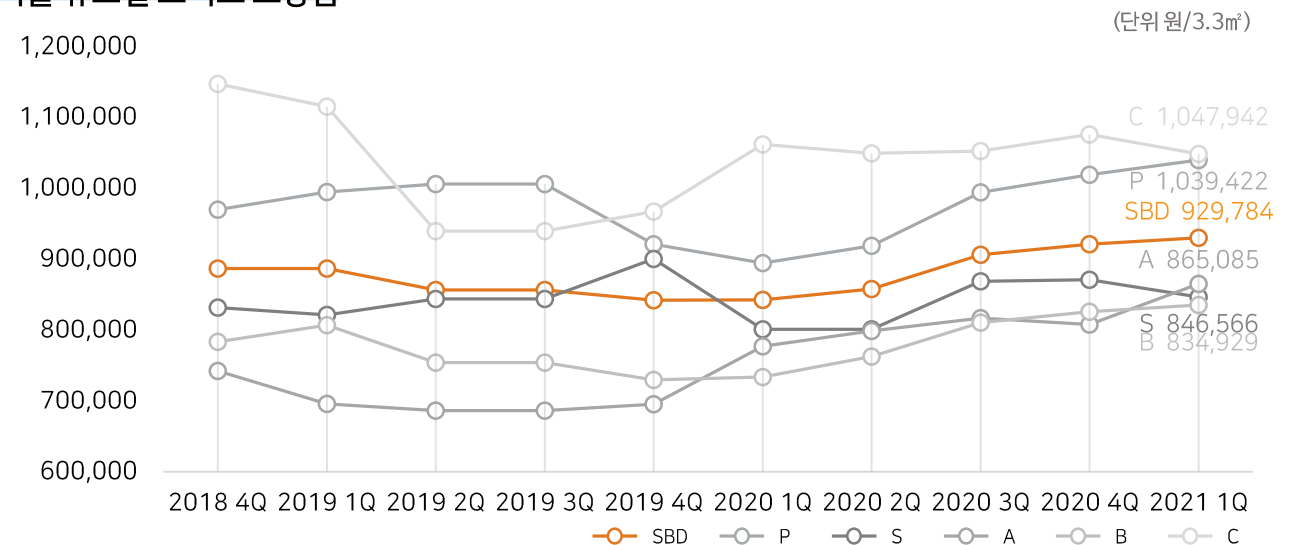
• 오피스 보증금 증감률



■ 서울 분당 권역별 오피스 보증금



■ 서울 규모별 오피스 보증금



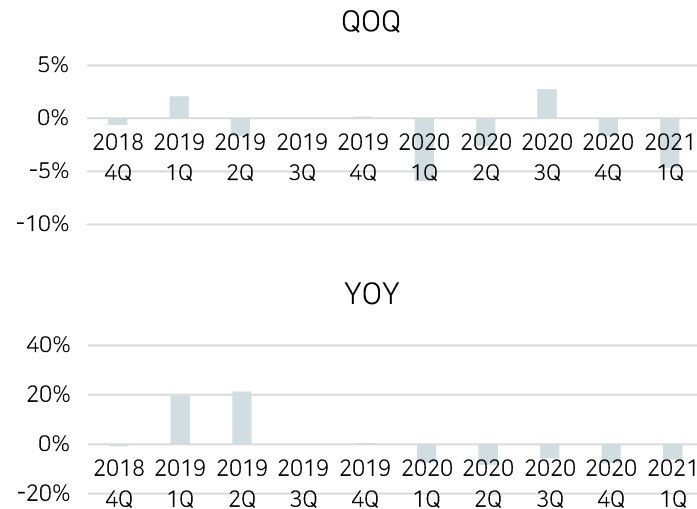
01 서울 분당 마켓

• 오피스 관리비

서울 오피스 관리비는 3.3㎡당 26,166원으로 조사되었다.
전분기 대비 1.11% 증가, 전년도 동분기 대비 1.22% 증가

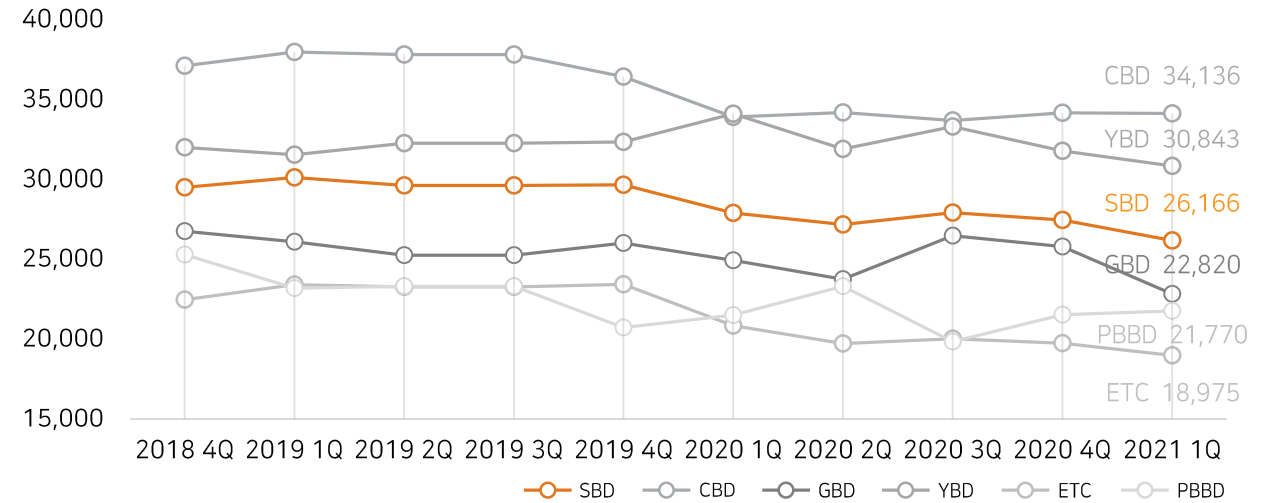
분당 오피스 관리비는 3.3㎡당 21,770원으로 조사되었다.

• 오피스 관리비 증감률



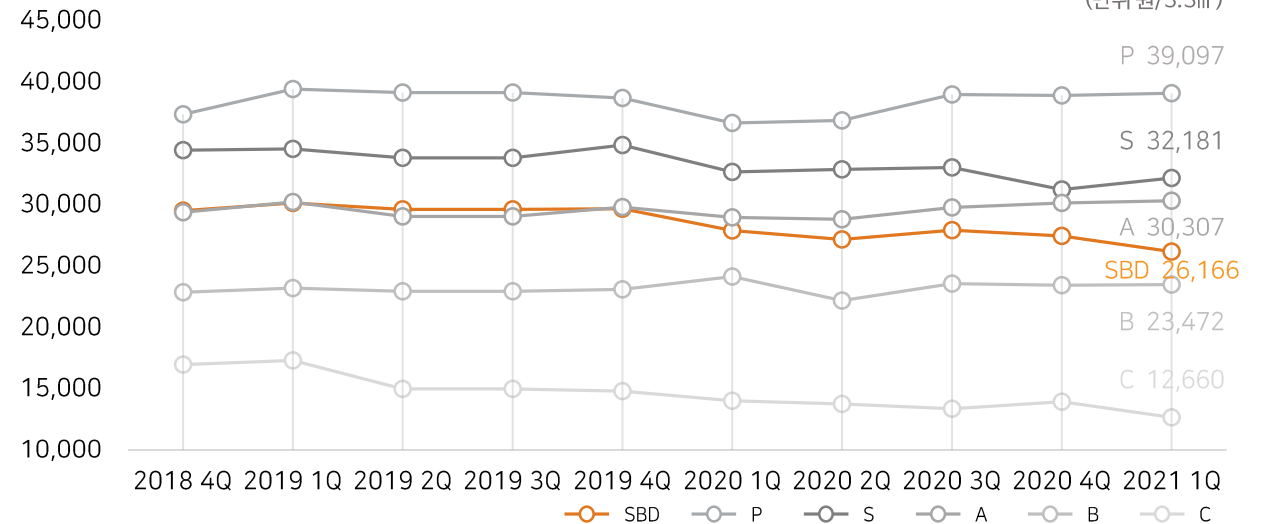
■ 서울 분당 권역별 오피스 관리비

(단위 원/3.3㎡)



■ 서울 규모별 오피스 관리비

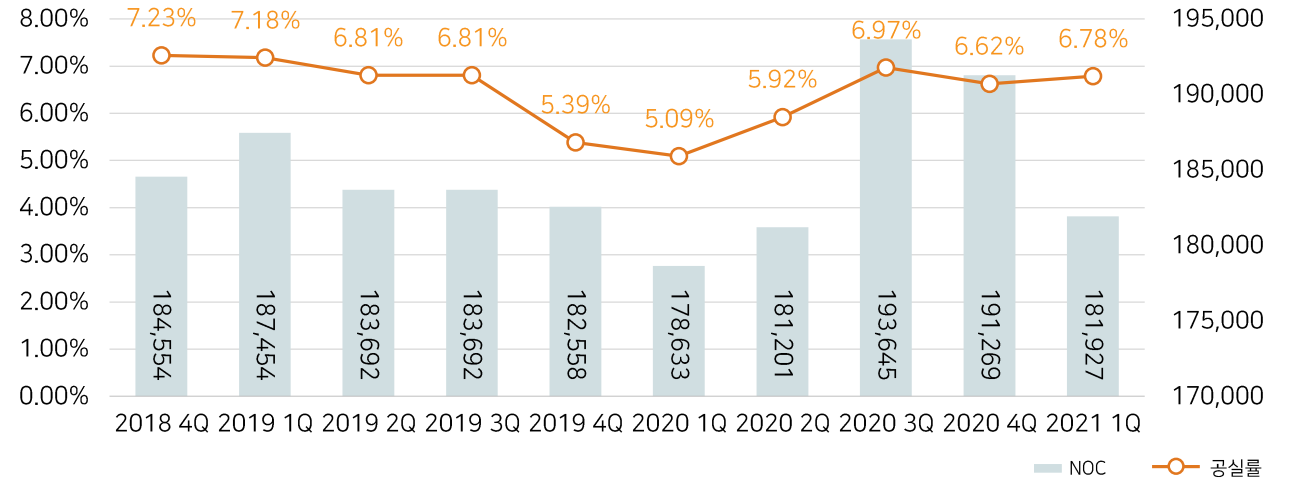
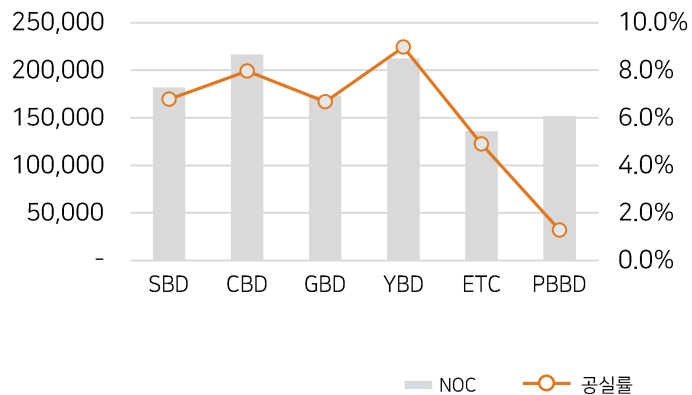
(단위 원/3.3㎡)



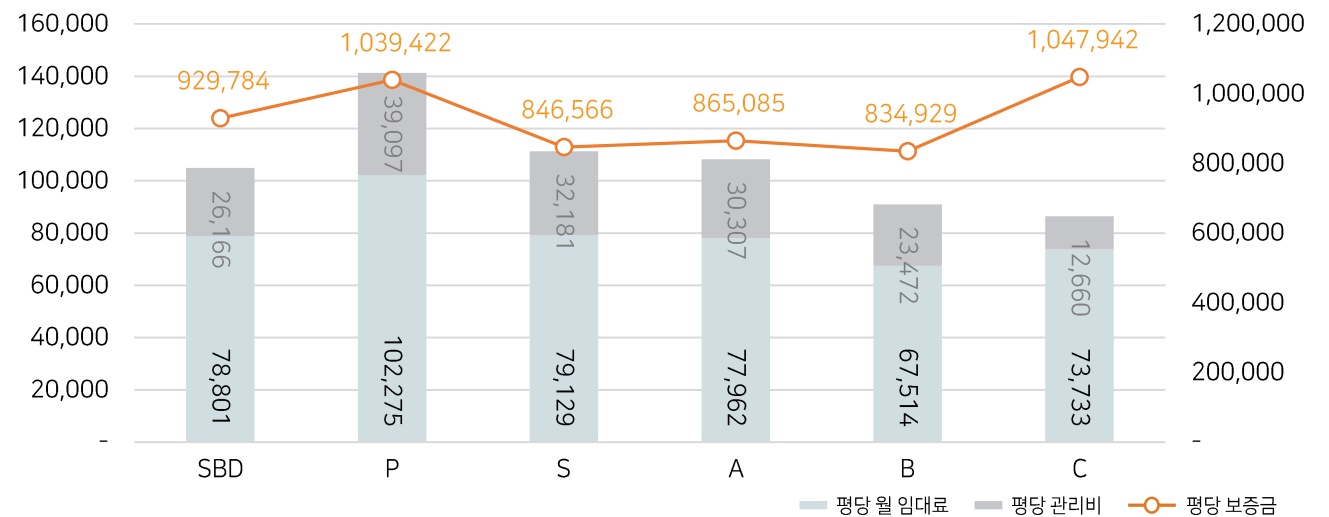
02 SBD 서울 전체

공실률 6.78% ↑ 평균 NOC ₩ 181,927 ↓

평균 임대료	평균 보증금	평균 관리비
78,801	929,784	26,166



■ 서울 권역 별 공실률/NOC

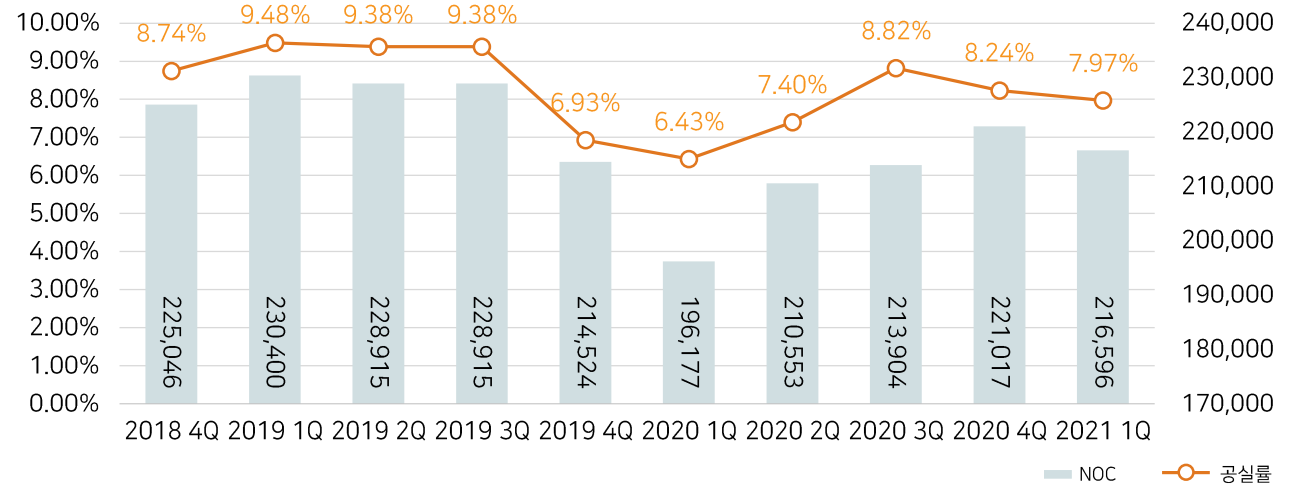
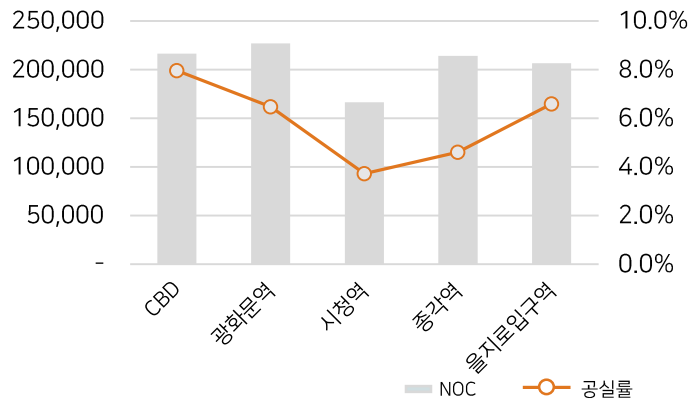


■ 서울 규모 별 임대가

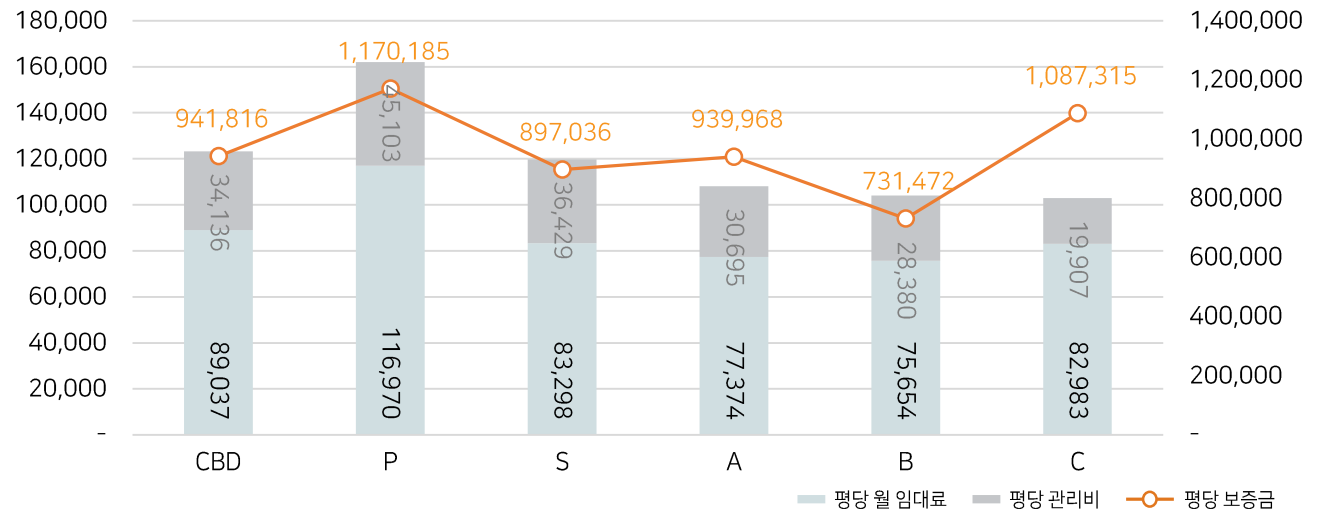
03 CBD 도심지역

공실률 7.97% ↓
 평균 NOC ₩ 216,596 ↓

평균 임대료	평균 보증금	평균 관리비
89,037	941,816	34,136



■ CBD지역 공실률 / NOC

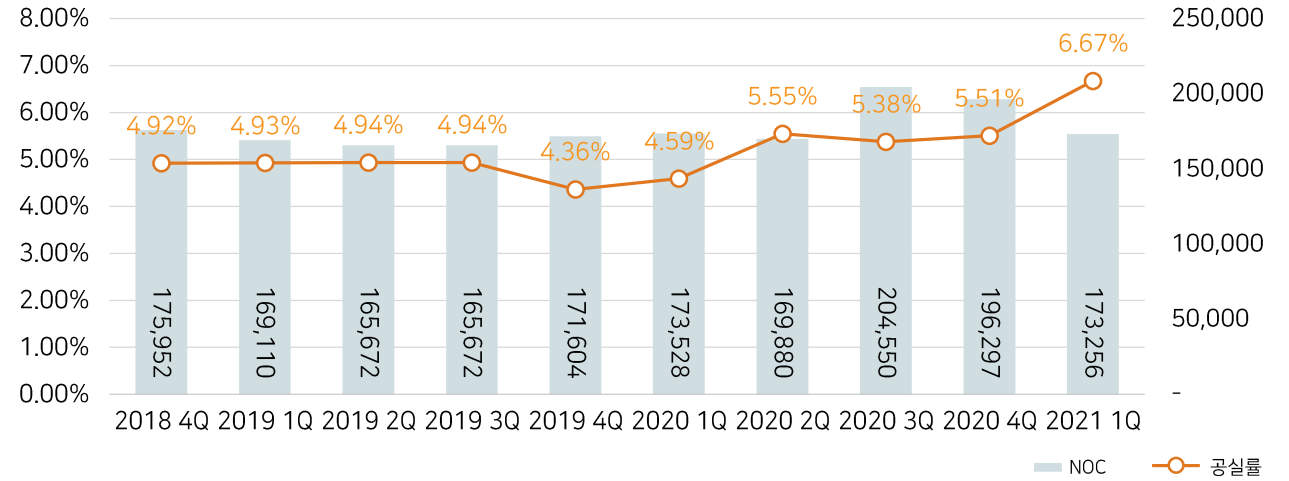
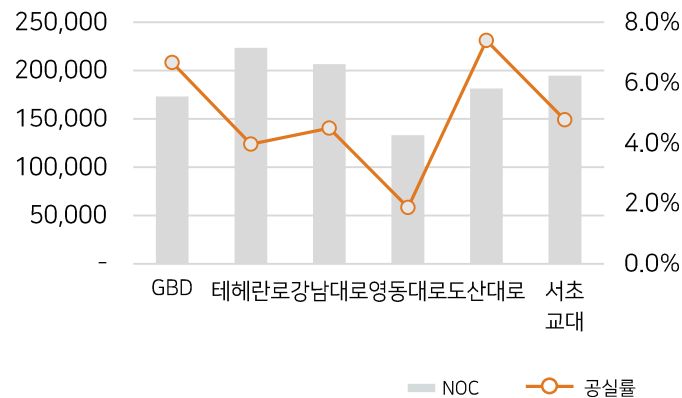


■ CBD지역 규모별 임대가 현황

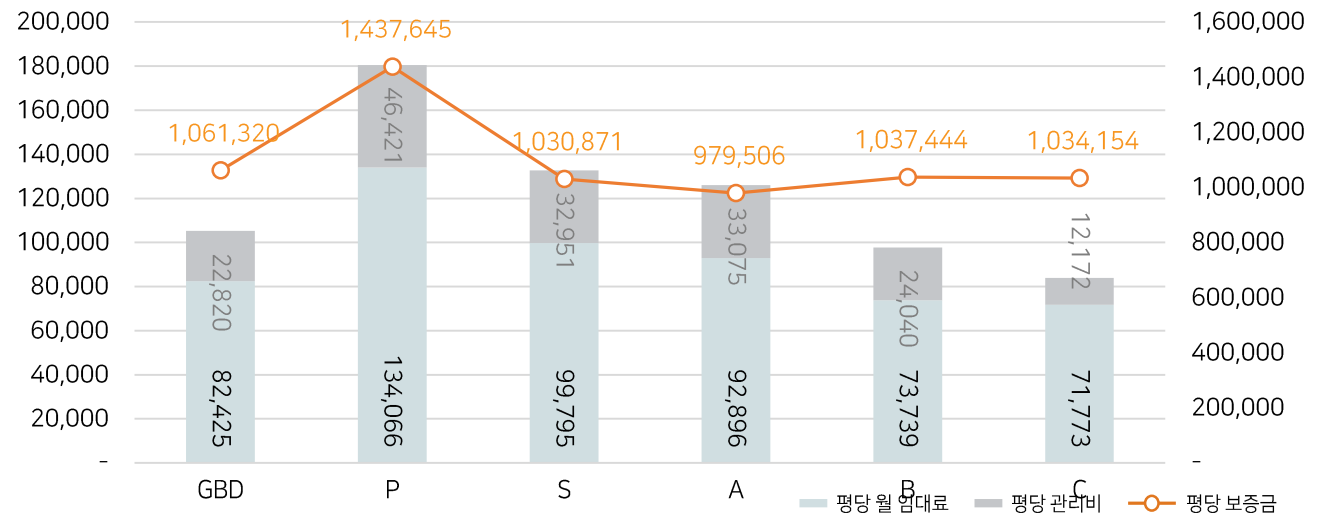
04 GBD 강남지역

공실률 6.67% ↑ 평균 NOC ₩ 173,256 ↓

평균 임대료	평균 보증금	평균 관리비
82,425	1,061,320	22,820



GBD지역 공실률 / NOC



GBD지역 규모별 임대가 현황

05 YBD 여의도, 영등포

공실률

8.97% ↓

평균 NOC

₩ 212,661 ↓

평균 임대료

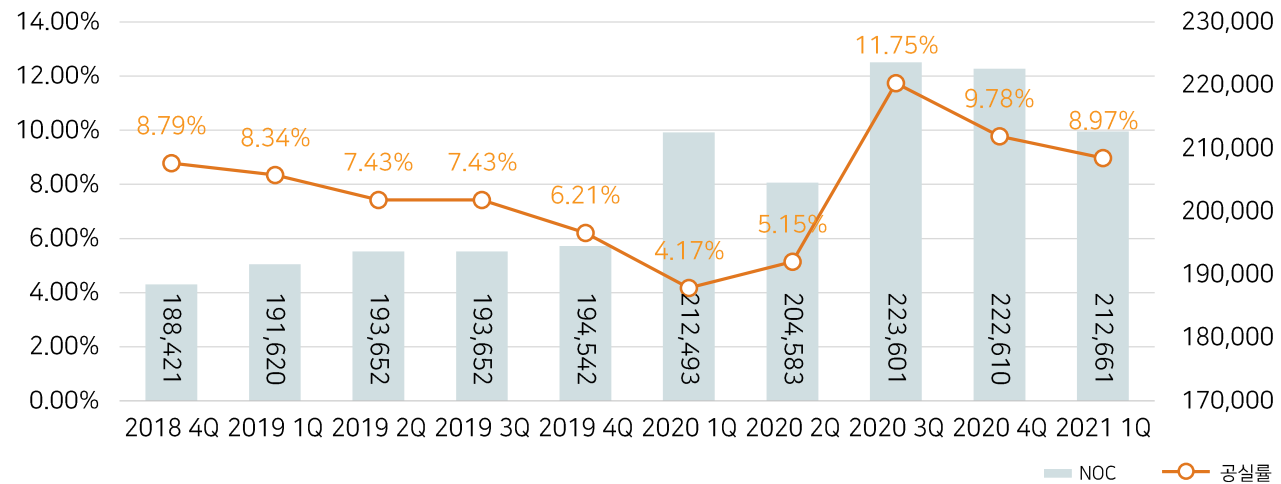
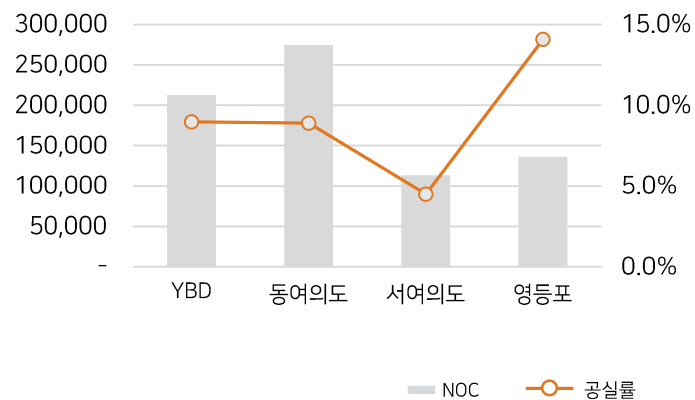
77,378

평균 보증금

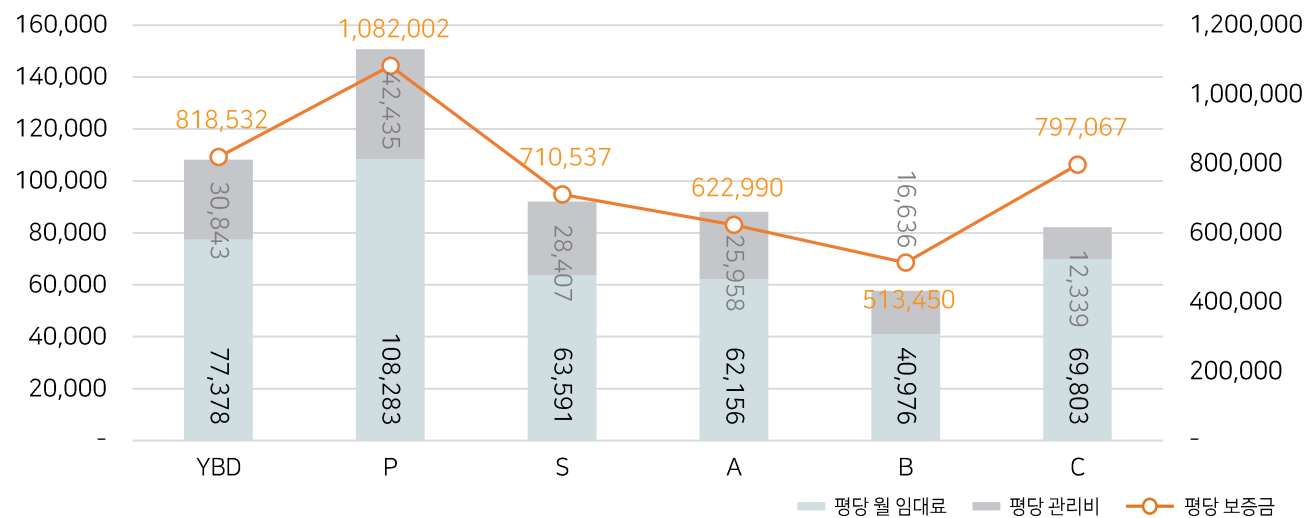
818,532

평균 관리비

30,843



■ YBD지역 공실률 / NOC

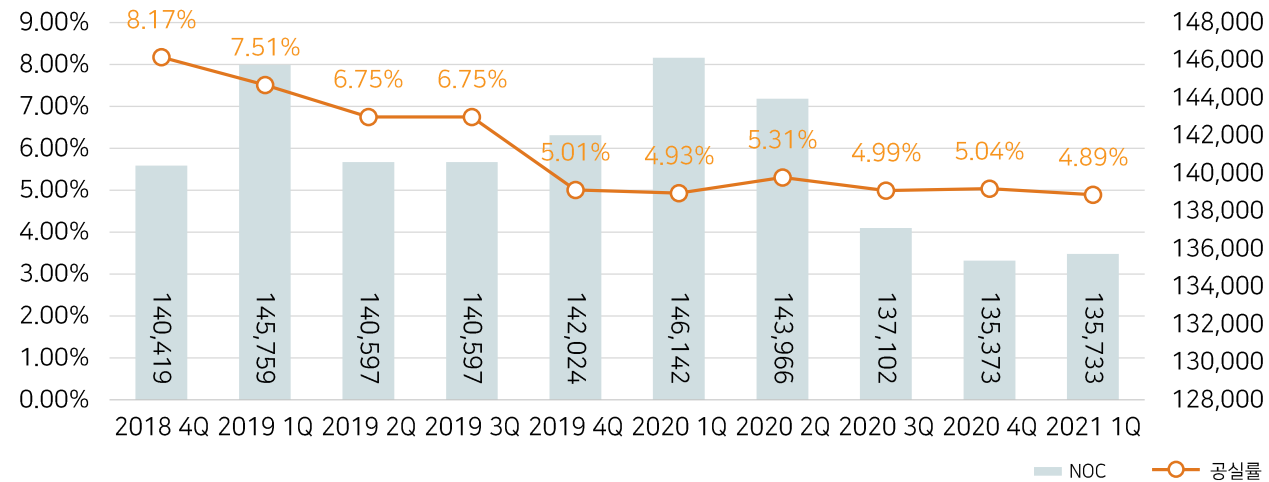
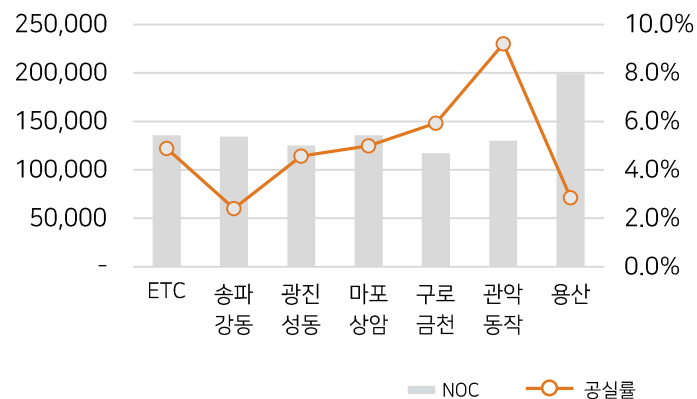


■ YBD지역 규모별 임대가 현황

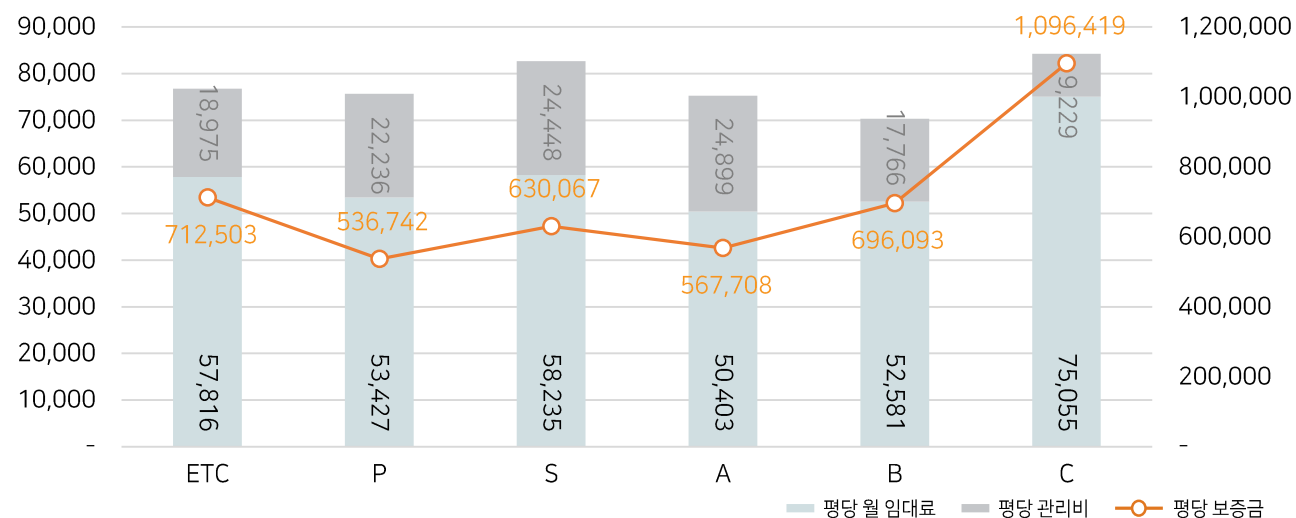
06 ETC 서울 기타

공실률 4.89% ↓ 평균 NOC ₩ 135,733 ↑

평균 임대료	평균 보증금	평균 관리비
57,816	712,503	18,975



ETC지역 공실률 / NOC

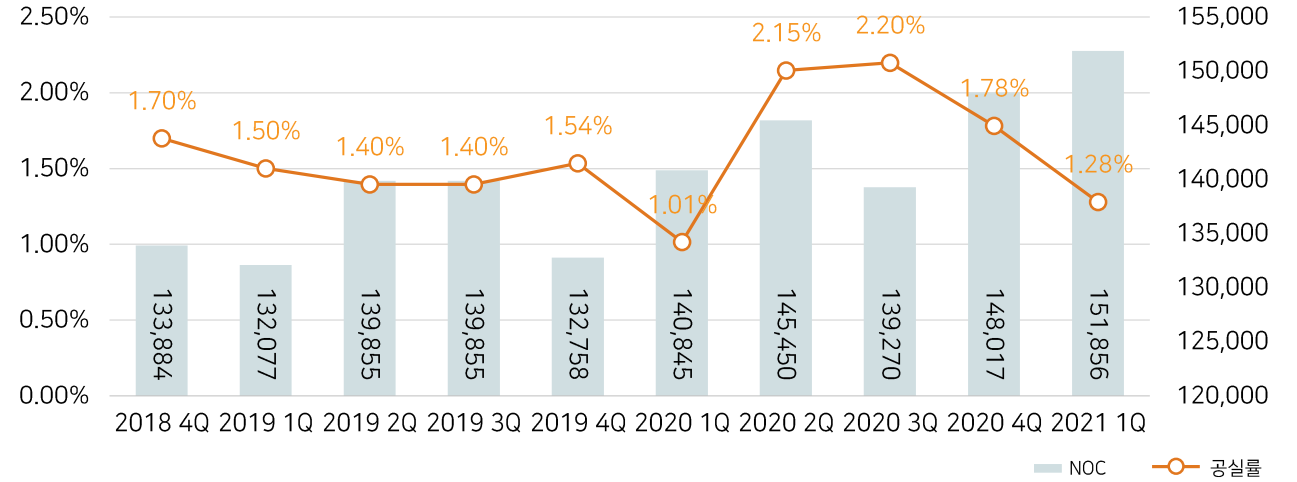
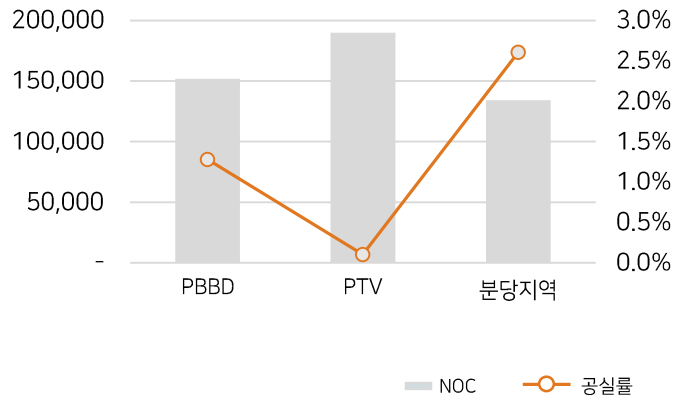


ETC지역 규모별 임대가 현황

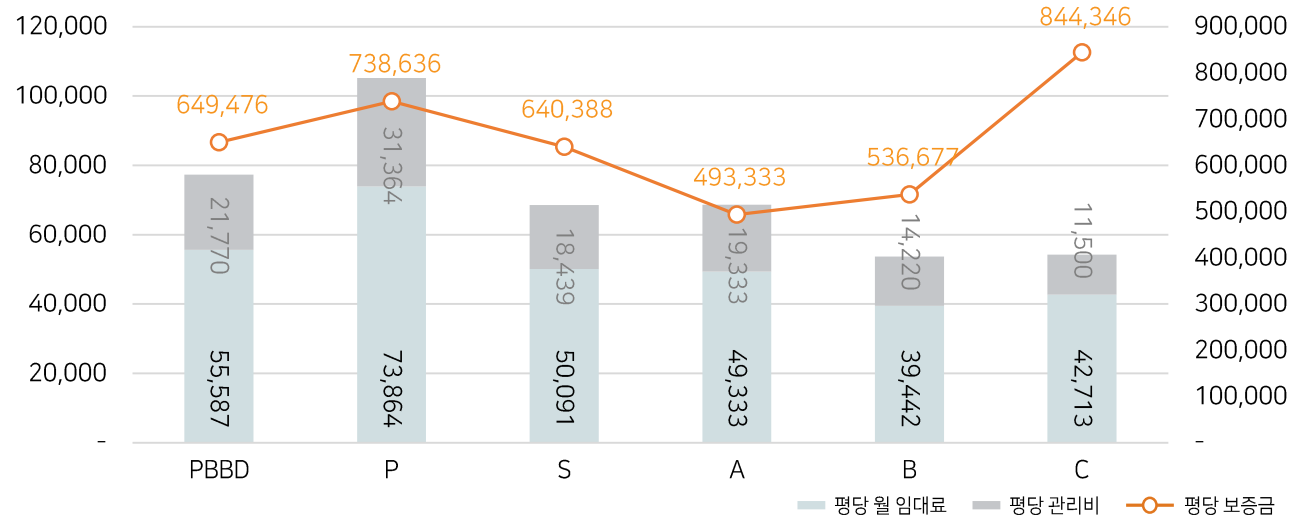
07 PBBD 판교, 분당

공실률 1.28% ↓
 평균 NOC ₩ 151,856 ↑

평균 임대료	평균 보증금	평균 관리비
55,587	649,476	21,770



■ PBBD지역 공실률/NOC



■ PBBD지역 규모별 임대가 현황

08 세부 지역 별 임대 현황

권역	세부권역	총임대면적	평균보증금	평균임대료	평균관리비	평균NOC	공실률
CBD	광화문역	265,734	951,598	95,894	33,039	227,017	6.48%
	시청역	282,774	616,276	66,246	30,769	166,349	3.72%
	종각역	301,041	894,955	88,391	34,169	214,078	4.61%
	을지로입구역	253,479	778,491	80,761	35,145	206,714	6.59%
GBD	테헤란로	1,051,562	1,152,941	97,369	29,912	223,743	3.97%
	강남대로	557,407	1,289,866	100,600	25,201	206,557	4.49%
	영동대로	201,682	1,014,733	64,157	19,274	133,143	1.87%
	도산대로	94,076	1,412,132	92,536	22,937	181,616	7.40%
	서초 교대	105,305	1,583,219	103,127	19,706	194,927	4.77%
YBD	동여의도	907,079	989,905	95,060	39,324	274,527	8.90%
	서여의도	169,548	446,176	41,631	23,458	113,393	4.50%
	영등포	160,242	660,983	59,651	16,966	136,426	14.08%
ETC	송파 강동	641,869	940,014	62,370	18,655	134,343	2.40%
	광진 성동	207,298	605,260	59,027	14,441	125,283	4.57%
	마포 상암	644,769	667,241	55,672	21,447	135,738	4.99%
	구로 금천	352,787	516,150	46,586	12,821	117,320	5.92%
	관악 동작	182,200	865,430	57,455	17,022	130,088	9.20%
	용산	295,103	960,728	85,728	28,291	198,735	2.85%
PBBD	판교테크노벨리	306,527	695,245	71,645	24,811	189,992	0.10%
	분당지역	271,316	628,188	48,117	20,356	134,118	2.61%

09 주요 상업용 빌딩 신축

권역	빌딩명	소재지	주용도	연면적(m)	연면적(3.3m)	사용승인월
CBD	동성빌딩	중구 흥인동	업무시설	2,543	769	Mar-21
	성준빌딩	중구 중림동	제1종근린생활시설	1,207	365	Feb-21
GBD	센터필드	강남구 역삼동	업무시설	239,252	72,374	Jan-21
	미송타워	서초구 방배동	업무시설	4,746	1,436	Feb-21
	이니셜타워	서초구 반포동	의료시설	3,921	1,186	Jan-21
	빌딩 숲	강남구 도곡동	업무시설	2,899	877	Mar-21
YBD	FORT 393	영등포구 당산동3가	제2종근린생활시설	2,997	907	Jan-21
ETC	쿠쿠마곡빌딩	강서구 마곡동	업무시설	31,856	9,637	Jan-21
	아이에스비즈타워	금천구 가산동	공장	28,106	8,502	Jan-21
	성수에이원센터	성동구 성수동2가	공장	15,276	4,621	Feb-21
	한성컴퓨터	강서구 마곡동	교육연구시설	12,715	3,846	Mar-21
	다나	동대문구 답십리동	제1종근린생활시설	9,086	2,748	Feb-21
	도원회관	관악구 남현동	업무시설	8,792	2,660	Feb-21
	마곡엔에이치타워	강서구 마곡동	제1종근린생활시설	7,854	2,376	Mar-21
	파이언넷	강서구 마곡동	교육연구시설	6,825	2,065	Jan-21
PBBD	금곡동 빌딩	성남시 분당구 금곡동	제2종근린생활시설	1,764	534	Feb-21

10 주요 법인 이전

권역	법인	업종	빌딩명	소재지	임차면적(m ²)	임차면적(3.3m ²)
CBD	DL그룹	산업생산시설 건설	D타워 몬의문	종로구 통일로 134	86,224	26,083
	에이티움	게임 소프트웨어	존타워	중구 퇴계로 385	4,076	1,233
	엘지이노텍	전자부품 제조	연세세브란스빌딩	중구 통일로 10	2,535	767
	PI 첨단소재	플라스틱 필름	그랜드센트럴	중구 세종대로 14	2,099	635
	한국오가논	의약품 제조	위워크 광화문점	종로구 종로1길 50	771	233
	신아일보미디어(주)	신문 발행	동덕빌딩	종로구 우정국로 68	661	200
GBD	스마일게이트	소프트웨어	오렌지플래닛	강남구 테헤란로 217	18,167	5,496
	인성정보	컴퓨터시스템	삼정개발빌딩	강남구 테헤란로 301	2,830	856
	포르쉐코리아	자동차	파르나스타워	강남구 테헤란로 521	1,400	424
	(주)에어퍼스트	산업용 가스	JW타워	서초구 남부순환로 2477	1,026	310
	세무법인 다솔	세무사	동산빌딩	강남구 테헤란로70길 16	411	124
	밴드엔링크	광고사	337빌딩	서초구 강남대로 337	269	82
	팀스완	광고 대행	수연빌딩	강남구 논현로79길 73	170	51
YBD	포스코건설	토목시설물 건설	파크원 타워1	영등포구 여의대로 108	165,289	50,000
	NH투자증권	증권 중개	파크원 타워2	영등포구 여의도동 22	56,314	17,035
	웨이브	방송프로그램	포스트타워	영등포구 여의나루로 60	1,954	591
ETC	넷마블	게임 소프트웨어	G밸리 지스퀘어	구로구 디지털로26길 38	74,545	22,550
	하이브	매니저업	용산 트레이드센터	용산구 한강대로 42	62,853	19,013
	코웨이	액체 여과기	G밸리 지스퀘어	구로구 디지털로26길 38	16,942	5,125
	CJ올리브영	화장품, 비누 및 방향제 소매	KDB생명	용산구 동자동 45	8,337	2,522
	디쉐어	온라인 교육 학원	롯데월드타워	송파구 올림픽로 300	479	145
	(주)두잇컴퍼니	마케팅 커뮤니케이션	합정동 412-12	마포구 독막로 37	330	100
PBB	페퍼저축은행	상호저축은행	페퍼존 빌딩	분당구 황새울로 340	11,556	3,496
	PH파마	의학 및 약학	유스페이스2빌딩	분당구 대왕판교로 670	1,557	471
	랩지노믹스	의학 및 약학	유스페이스2빌딩	분당구 대왕판교로 670	1,557	471

contents



Lease Market Highlights

CRE Issues

Research Outlines

01

Seoul & Bundang Market

02

Capital Seoul

03

Central Business District

04

Gangnam Business District

05

Yeouido & Young-deungpo

06

Rest parts of Seoul

07

Pangyo & Bundang

08

Leasing Data in Each Sub-District

09

New Buildings

10

Companies Recently Moved

Leasing Market Highlights

Vacancy Rate

6.62 %

0.35 %p ↓

NOC

\$ 43.11

\$ 3.19 ↑

Supply of CRE

126,265,579 m²

637,332 ↑

Newly-built CRE

1,093,900 m²

440,617 ↓

CBD

(Central Business District)

Vacancy rate of 7.97%,
NOC of US\$58.19.
Vacant units decreased by 5.04% QOQ
NOC decreased by US\$3.26 QOQ

ETC

(Non Major Business District)

Vacancy rate of 4.89%,
NOC of US\$36.46.
Vacant units decreased by 1.94% QOQ
NOC increased by US\$0.1 QOQ

GBD

(Gangnam Business District)

Vacancy rate of 6.67%,
NOC of US\$46.55.
Vacant units increased by 29.78% QOQ
NOC decreased by US\$8.03 QOQ

YBD

(Yeouido Business District)

Vacancy rate of 8.97%,
NOC of US\$57.13.
Vacant units decreased by 5.38% QOQ
NOC decreased by US\$4.76 QOQ

PBBD

(PTV-Bundang Business District)

Vacancy rate of 1.28%,
NOC of US\$40.8.
Vacant units decreased by 18% QOQ
NOC increased by US\$1.03 QOQ

Leasing Market Summary

Business District	NOC	Vacancy Rate	Rent/m ²	Deposit/m ²	Management Fee/m ²
Capital Seoul	48.87	6.78%	21.17	249.79	7.03
CBD	58.19	7.97%	23.92	253.02	9.17
GBD	46.55	6.67%	22.14	285.12	6.13
YBD	57.13	8.97%	20.79	219.90	8.29
ETC	36.46	4.89%	15.53	191.41	5.10
PBBD	40.80	1.28%	14.93	174.48	5.85

New Buildings

Business District	Building Name	Address	Zoning	GFA(m ²)	Building Completion
GBD	Center Field	Yeoksamdong Gangnamgu	Office	239,252	30-Jan
ETC	Cuckoo Magok Building	Magokdong Gangseogu	Office	31,856	26-Jan
ETC	IS Biz Tower	Gasandong Geumcheongu	Factory	28,106	04-Jan
ETC	Sungsoo A1 Center	Sungsoodong 2-ga Sungdonggu	Factory	15,276	09-Feb
ETC	Hansung Computer	Magokdong Gangseogu	Education	12,715	04-Mar

Corporation Recently Moved

Business District	Tenant	Business Type	Building name	Address	Leasing Area(m ²)
YBD	POSCO Construction	Construction	Parc I Tower1	108 Yeoeuidero Youngdeungpogu	165,289
CBD	DL Group	Construction	D-Tower Donnuimun	134 Tongilro Jongrogu	86,224
ETC	Net Marble	Game S/W	G-valley G-square	38 Digitalro 26-gil Gurogu	74,545
ETC	HYBE	Management	Yongsan Trade Center	42 Hangangdero Yongsangu	62,853
YBD	NH Investment & Securities	Securities Agency	Parc I Tower2	22 Yeoeuidodong Youngdeungpogu	56,314

CRE Issues

■ JAN



■ FEB



- Market News
- New Legislation
- Development News
- Business News

■ MAR



Research Outlines

Sample Size of Each Building Grade

	CBD	GBD	YBD	ETC	PBBD
Sample	312	1,330	127	455	72
GFA(m ²)	7,667,258	10,746,526	4,088,821	8,879,083	1,910,225
GFA(py)	2,319,346	3,250,824	1,236,868	2,685,923	577,843

• NOC (Net Occupancy Cost):

*NOC: The cost that 1 m² of GFA incurs to a tenant who rents the property. NOC can be useful to compare between different types of office buildings.

*py: Pyung (1 m² = 0.3025py)

• QOQ (Quarter on Quarter): The rate increase/decrease to the previous quarter

• YOY (Year on Year): The rate increase/decrease to the same quarter of the previous year

Research Overview

Target Areas	All districts in Seoul and Pangyo & Bundang districts
Target Samples	Commercial properties of 4 stories or more, and with a gross floor area of 1,000m ² (=300py) or more
Survey Method	Telephone enquiry, publications from property management and Korea's government
Main Focus	Market trend in a property industry, changes in vacancy rate and tenants' inflow/outflow etc.
Survey Period	3 months period; Jan-Mar 2021
DB Management	Okey Research Center has carried out our research with a large numbers of sample data and provided the vacancy and rent information of office buildings via our office lease platform 'OKEY- Office Key'.
Exchange Rate	1 USD = 1,126.00 KRW (0.92 USD = 1,000 KRW) as at 12 Apr 2021

5 Regional Divisions in Seoul

CBD	GBD	YBD	ETC	PBBD
Central Business District	Gangnam Business District	yeouido Business District	Non Major Business District	PTV-Bundang Business District
Jongro-gu, Jung-gu, etc.	Gangnam-gu, Seocho-gu, etc.	Yeouido, Yeongdeungpo-gu etc.	Songpa, Mapo, Yongsan and other areas outside Central Seoul	Pangyo Techno Valley, Bundang-gu in Sungnam-si etc.

Categories of Office Buildings by Their Sizes

	Grade P Prime Bldg.	Grade S Large Bldg.	Grade A Large-medium	Grade B Medium-small	Grade C Small Bldg.
Gross Floor Area	≥49,587m ² (≥15,000py)	≥23,140m ² (≥7,000py)	≥13,223m ² (≥4,000py)	≥3,306m ² (≥1,000py)	<3,306m ² (<1,000py)
Lease Area of Sample Floor	≥1,653m ² (≥500py)	≥992m ² (≥300py)	≥661m ² (≥200py)	≥96m ² (≥150py)	<496m ² (<150py)

01 Seoul & Bundang Market

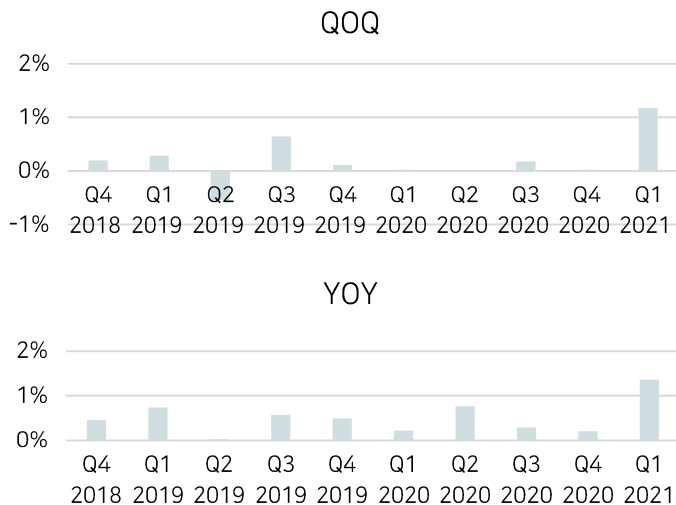
Number of Commercial Buildings

The total number of CRE in Seoul & Bundang was updated as follows;

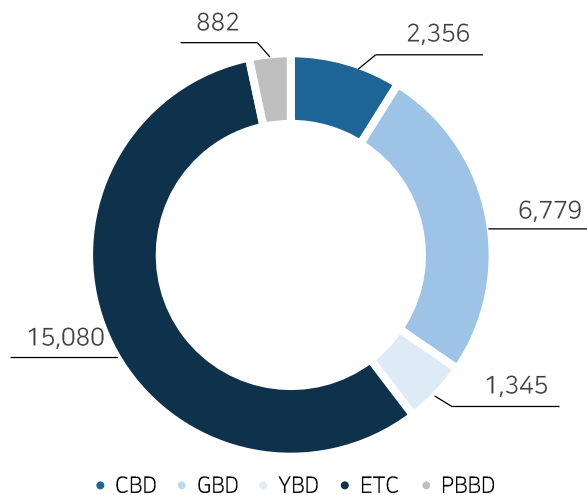
-In Seoul, there was supply of 25,560 properties into CRE Market;
1.17% increase QOQ & 1.36% increase YOY

In Bundang, the number of the properties over 1,000 m² GFA was 882.

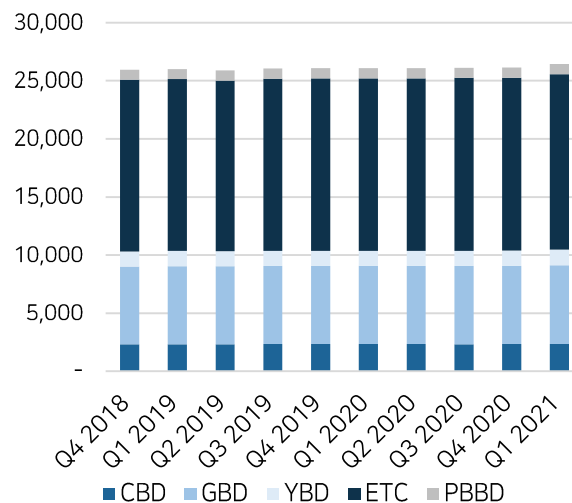
Growth Rate of Number of Commercial Buildings



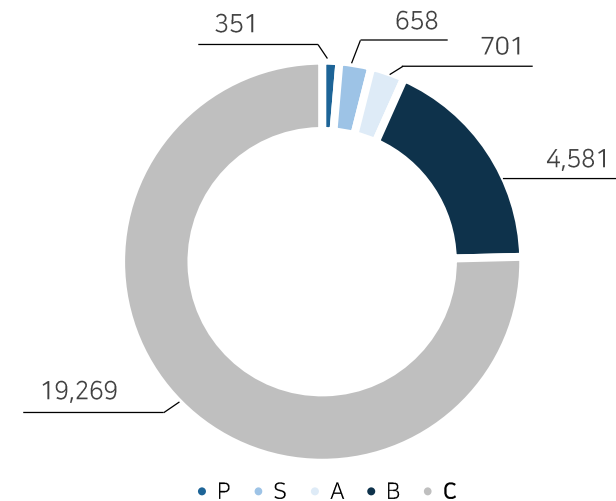
No. of Buildings in Seoul & Bundang, by District



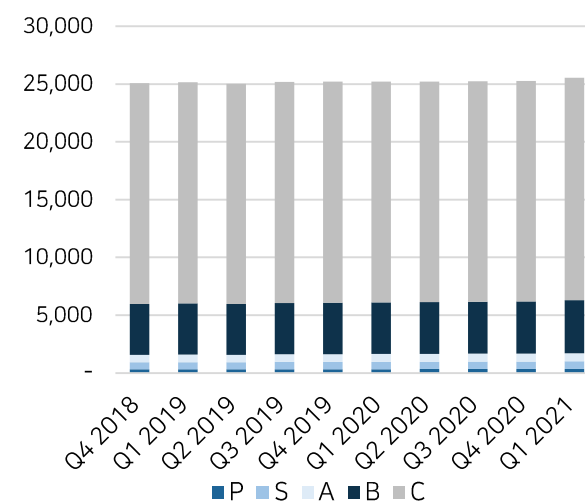
No. of Buildings in Seoul & Bundang, by District



No. of Buildings in Seoul, by Size



No. of Buildings in Seoul, by Size



01 Seoul & Bundang Market

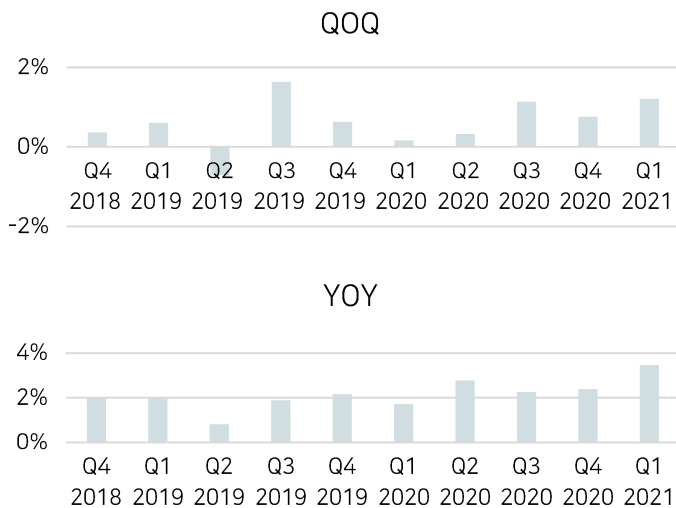
CRE Supply

In Seoul, the number of commercial properties was updated as follows;

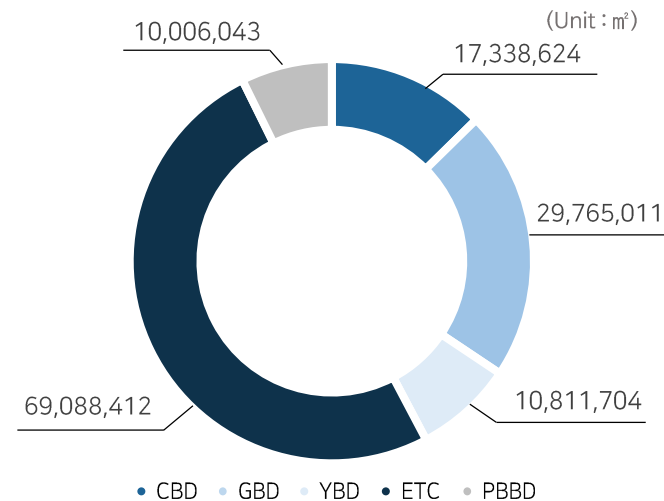
- There was supply of 127,003,751 m² GFA into Seoul;
1.21% increase QOQ & 3.46% increase YOY

In Bundang, there was new supply of 10,006,043 m² into the CRE market.

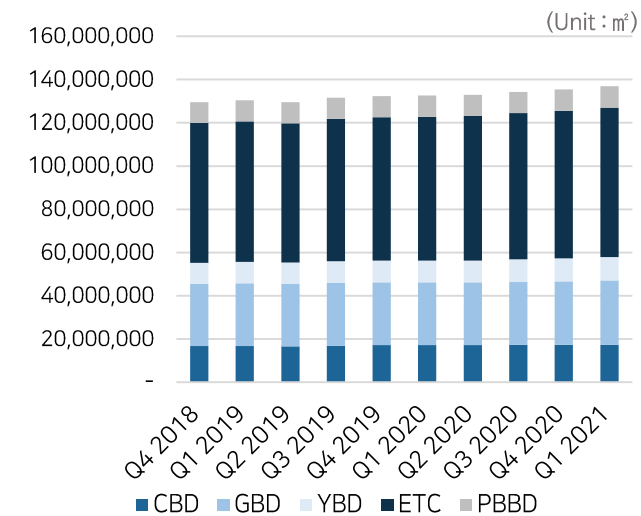
Growth of CRE Supply



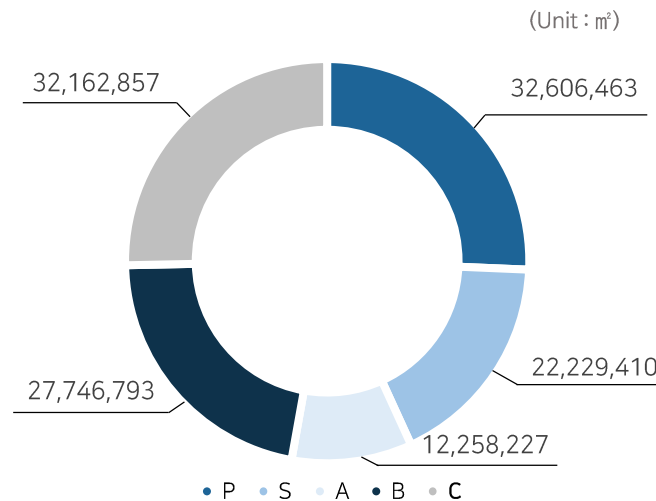
CRE Supply in Seoul & Bundang, by District



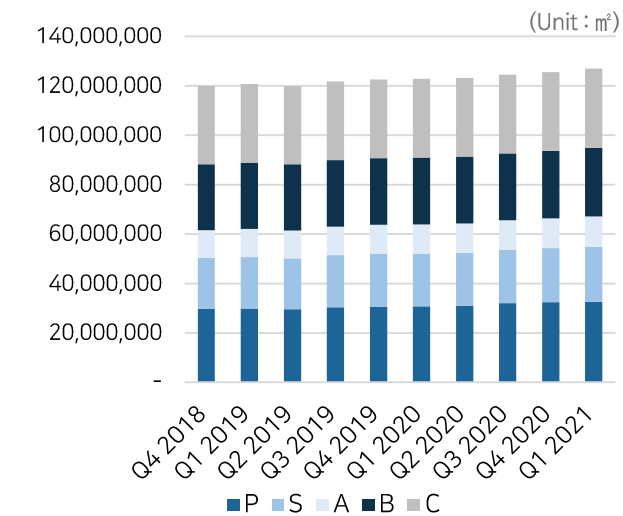
CRE Supply in Seoul & Bundang, by District



CRE Supply in Seoul, by Size



CRE Supply in Seoul, by Size



01 Seoul & Bundang Market

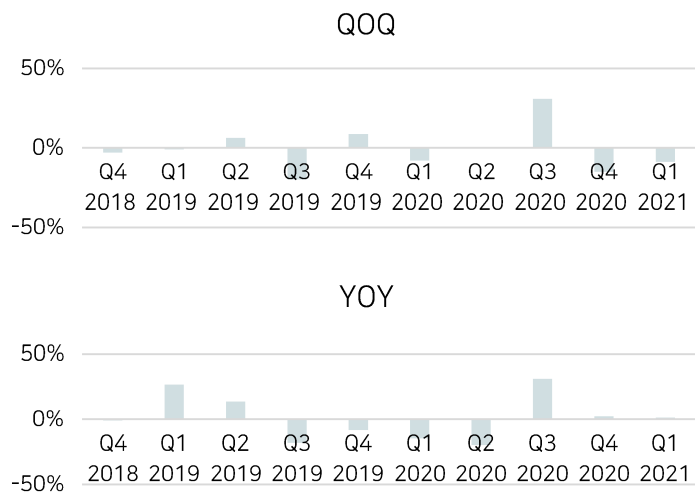
Number of New Commercial Buildings

In Seoul, the new supply has been updated as follows;
(except for residential, public, religious & hospital properties)

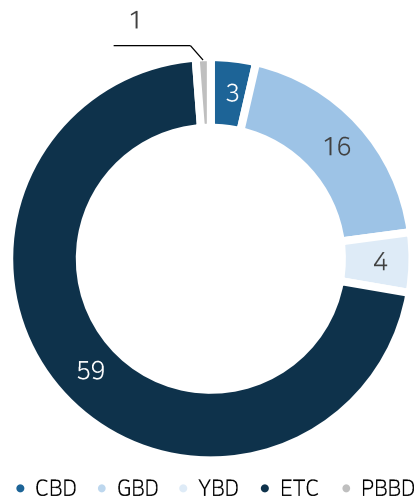
-There were 82 new buildings in Seoul,
9% decrease QOQ & 1% increase YOY

In Bundang, there were 1 new buildings.

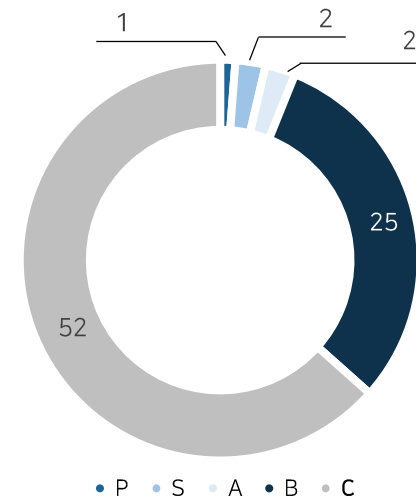
Growth Rate of Number of new Commercial Buildings



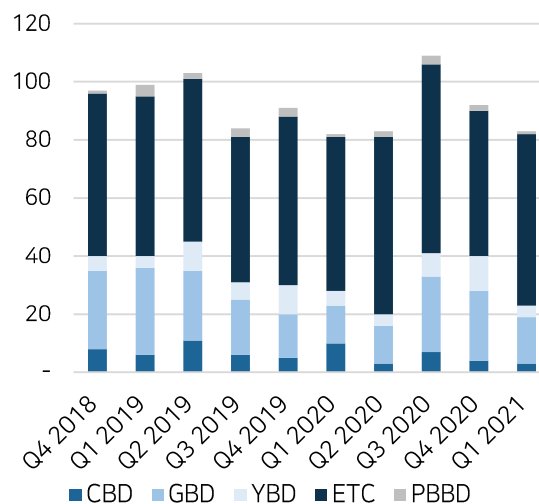
No. of New Buildings in Seoul & Bundang, by District



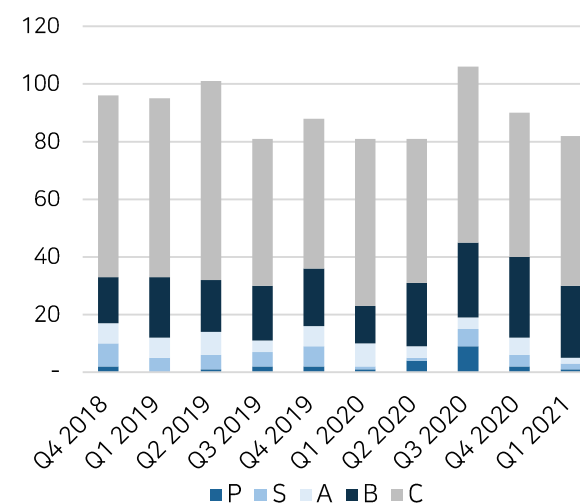
No. of New Buildings in Seoul, by Size



No. of New Buildings in Seoul & Bundang, by District



No. of New Buildings in Seoul, by Size



01 Seoul & Bundang Market

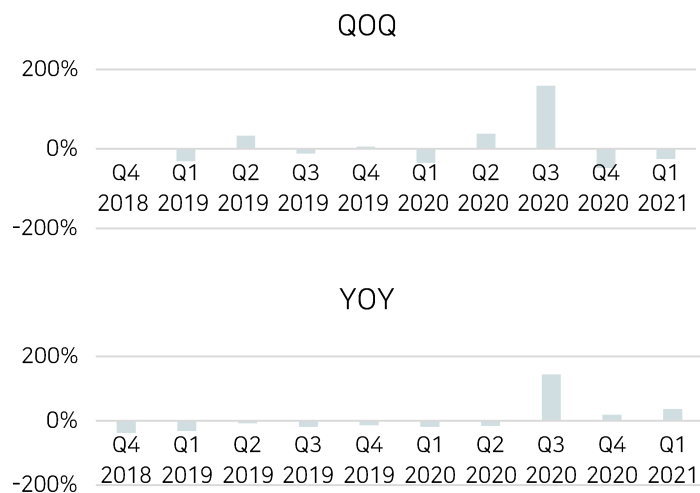
Supply of New CRE in the Market

In Seoul, the new supply has been updated as follows;
(except for residential, public, religious & hospital properties)

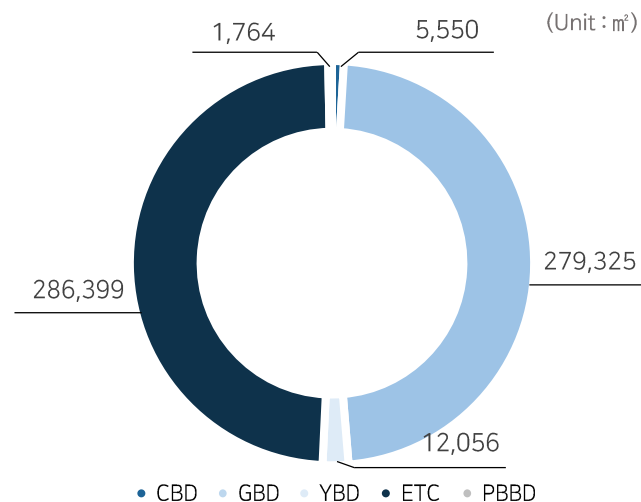
- There was new supply of 583,330m² GFA in total,
26% decrease QOQ & 36% increase YOY

In Bundang, there was the new supply of 1,764 m² GFA

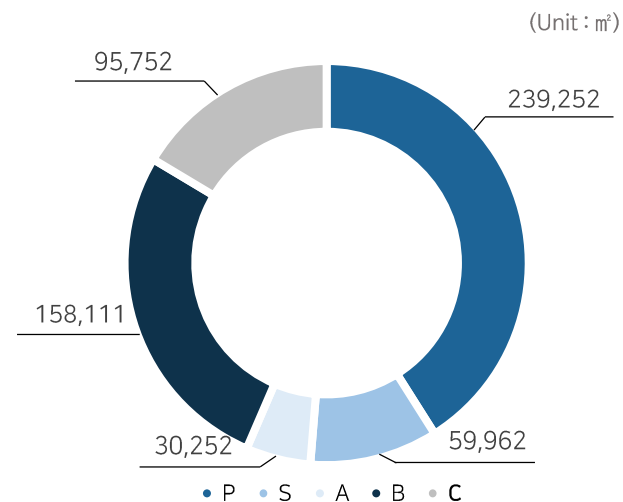
Growth of new CRE Supply



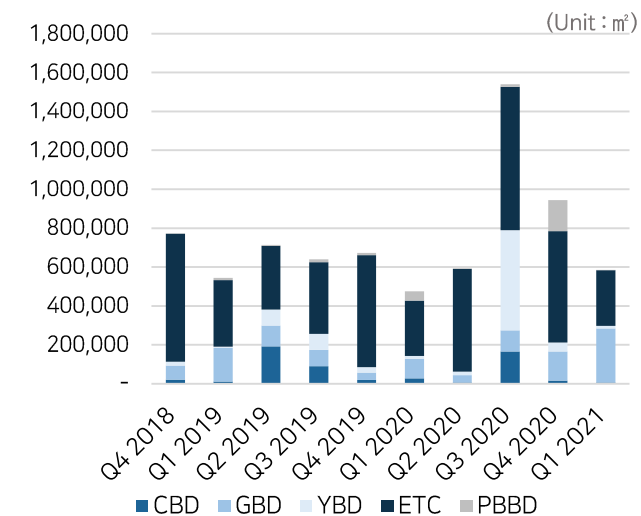
Supply of New CRE in Seoul & Bundang, by District



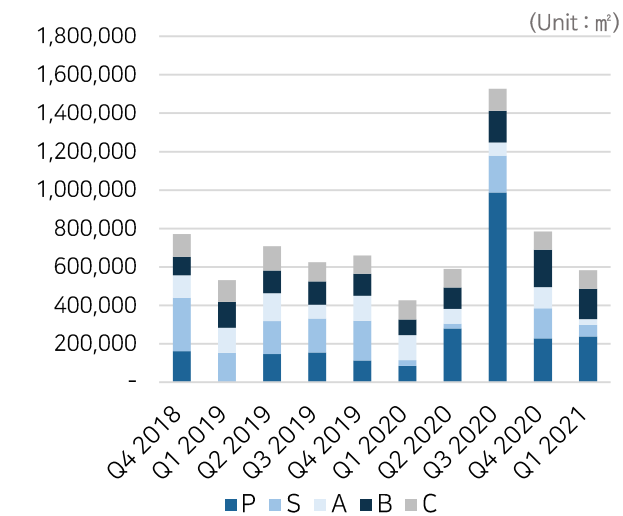
Supply of New CRE, by Size



Supply of New CRE in Seoul & Bundang, by District



Supply of New CRE, by Size



01 Seoul & Bundang Market

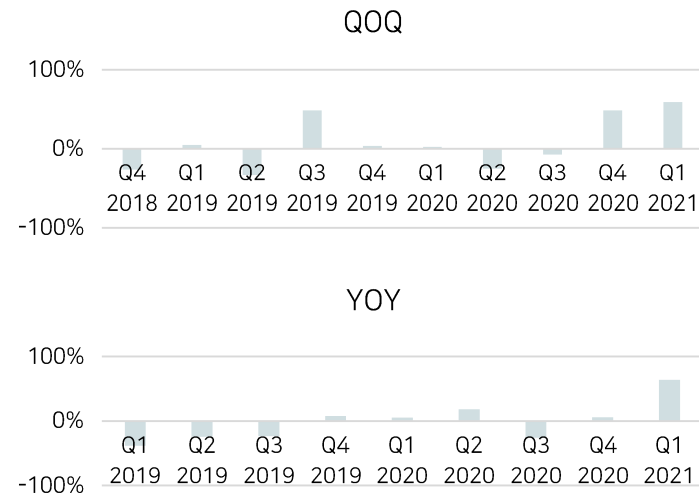
• Elimination Rate of Vacancy in Office Sector

In Seoul, the elimination rate of vacancy was 48%,
19%p increase QOQ & 4%p increase YOY

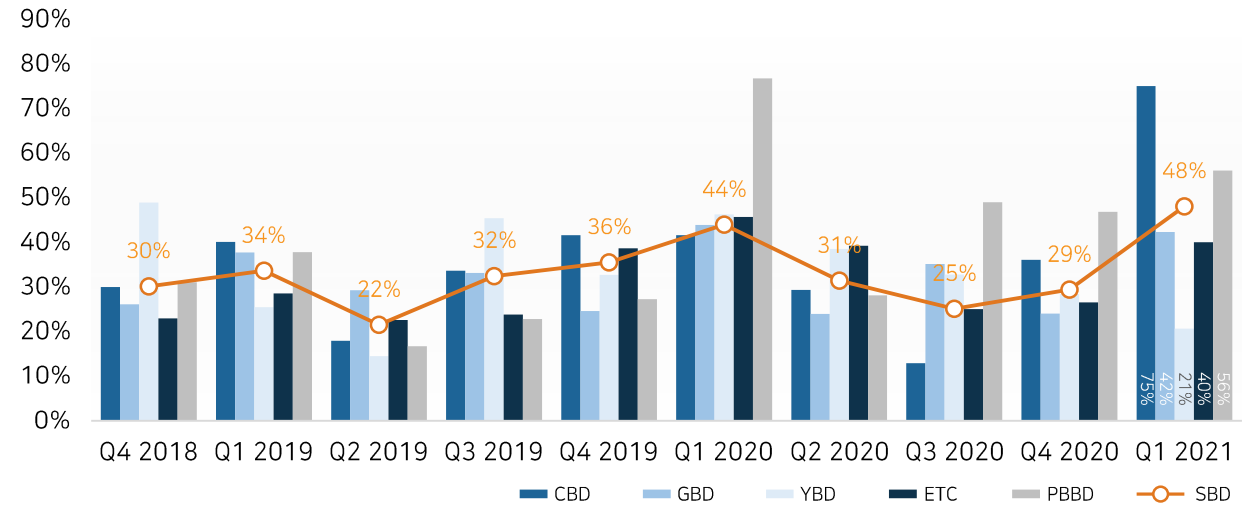
In Bundang, the rate was 56%

※ The elimination rate was obtained by calculating the resolved units
that used to be vacant in the previous quarter.

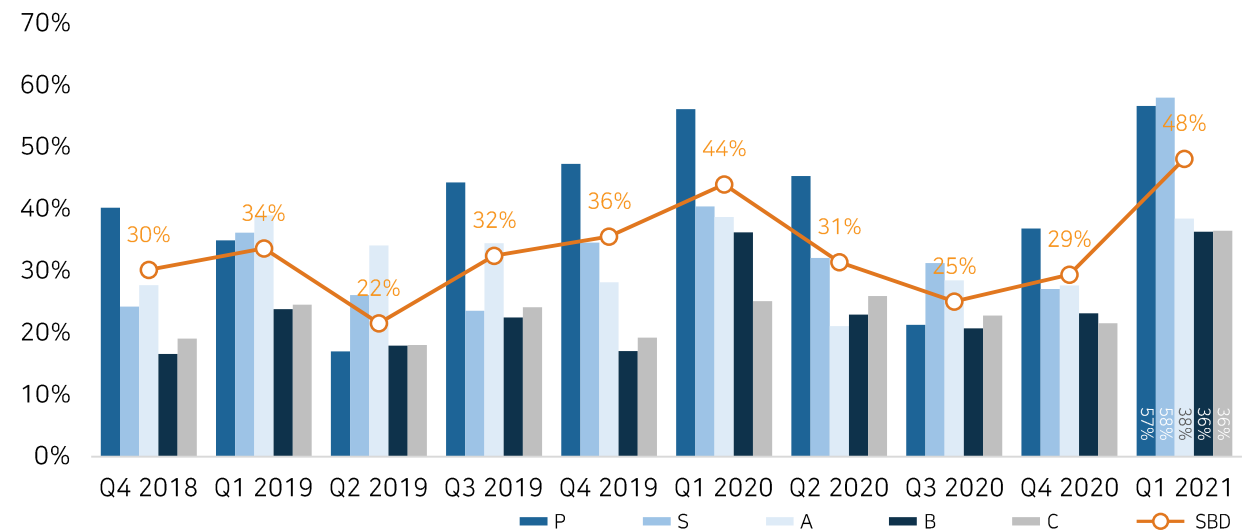
• Rate Increase/Decrease of Occupied Units from Vacancy



■ Elimination of Vacancy in Seoul & Bundang, by District



■ Elimination of Vacancy in Seoul & Bundang, by Size



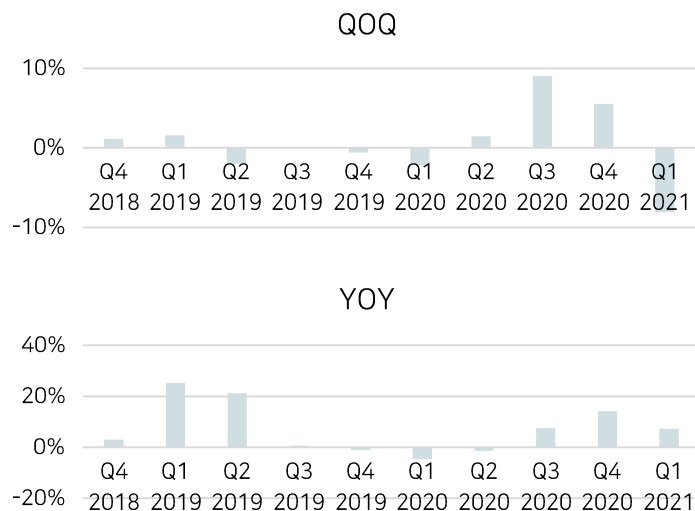
01 Seoul & Bundang Market

• NOC of Office CRE

In Seoul, the average NOC in the office sector was US\$48.87 /m², 8.09% decrease QOQ & 7.23% increase YOY

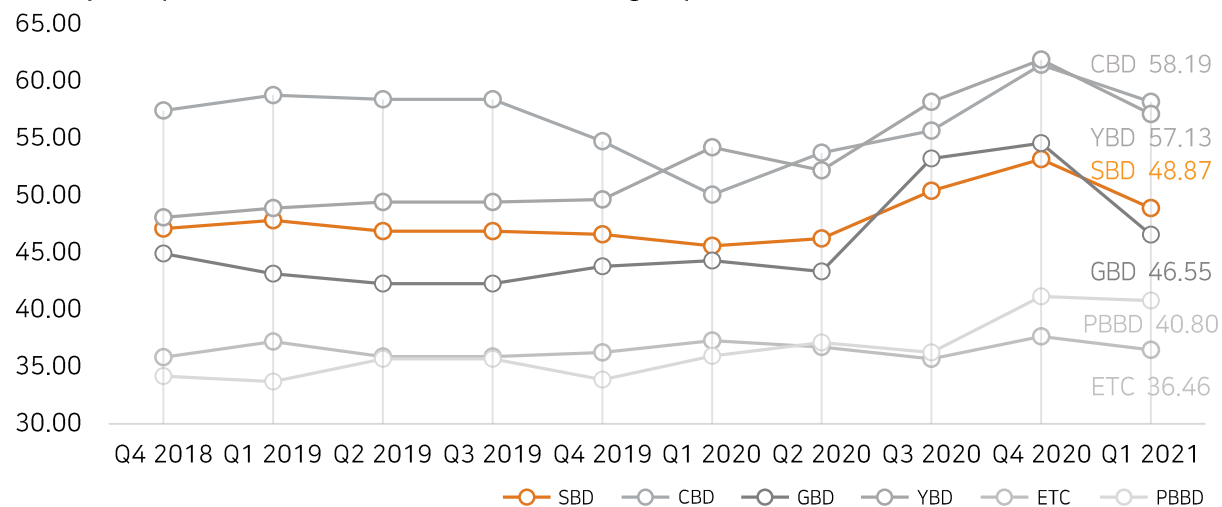
In Bundang, the average NOC in the office sector was US\$40.8 /m²

• NOC Growth Rate of Office CRE



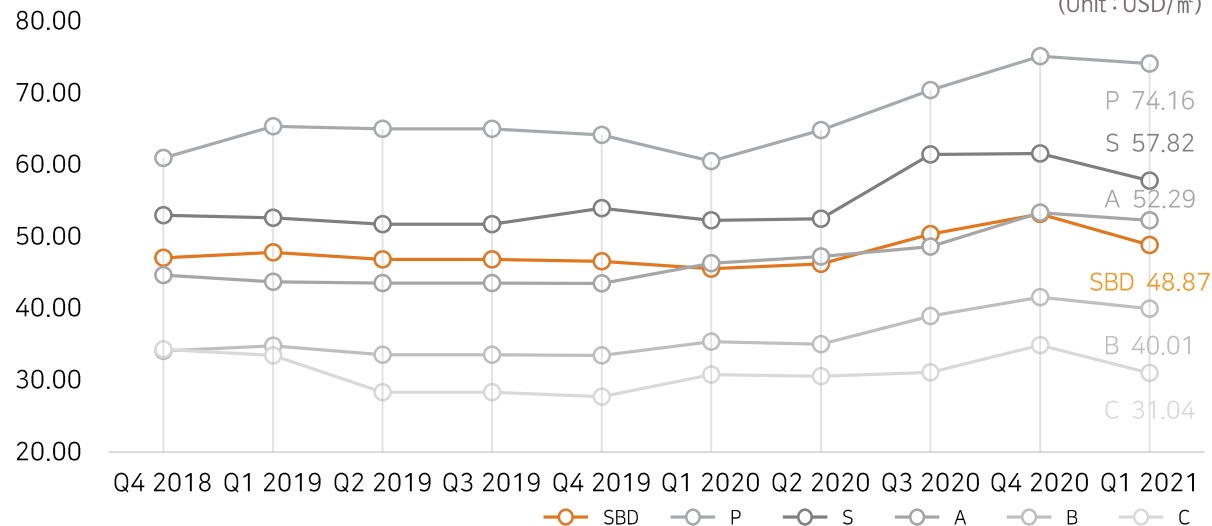
■ Net Occupancy Cost (NOC) in Seoul & Bundang, by District

(Unit : USD/m²)



■ Net Occupancy Cost (NOC) in Seoul, by Size

(Unit : USD/m²)



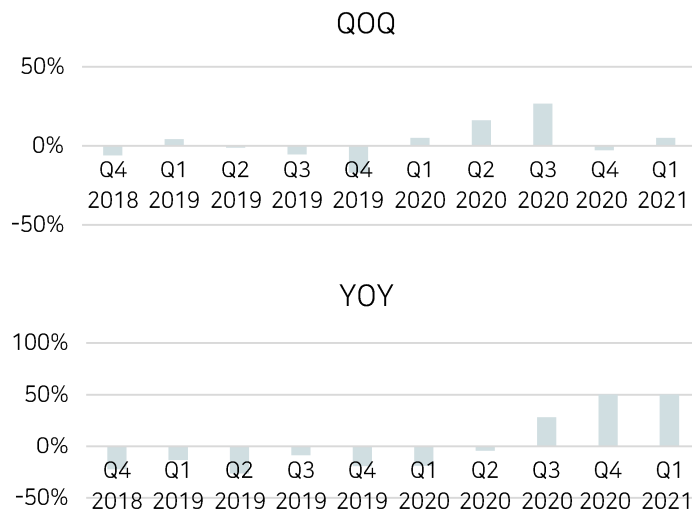
01 Seoul & Bundang Market

• Vacancy Level of Office CRE

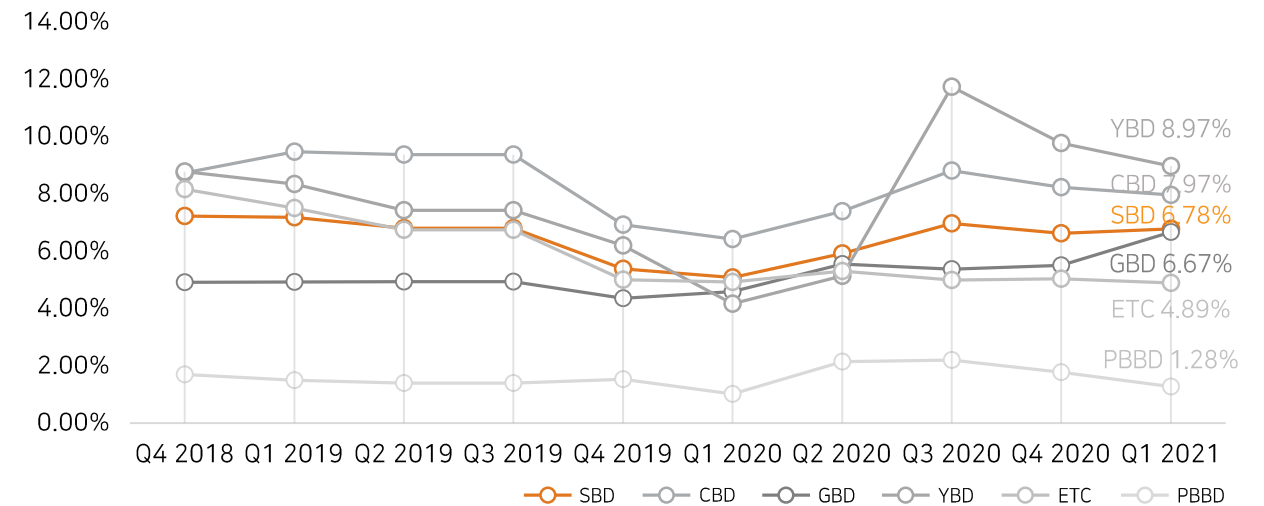
In Seoul, the average vacancy rate was 6.78%,
0.16%p increase QOQ & 1.7%p increase YOY

In Bundang, the average vacancy rate was 1.28%

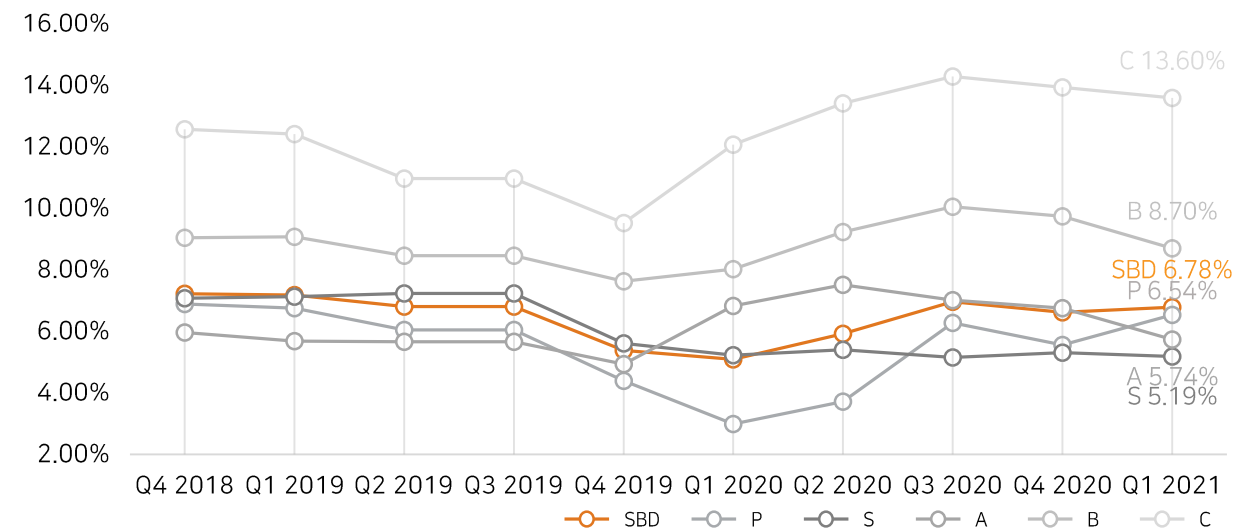
• Vacancy Growth Rate of Office CRE



■ Vacancy Rate in Seoul & Bundang, by District



■ Vacancy Rate in Seoul, by Size



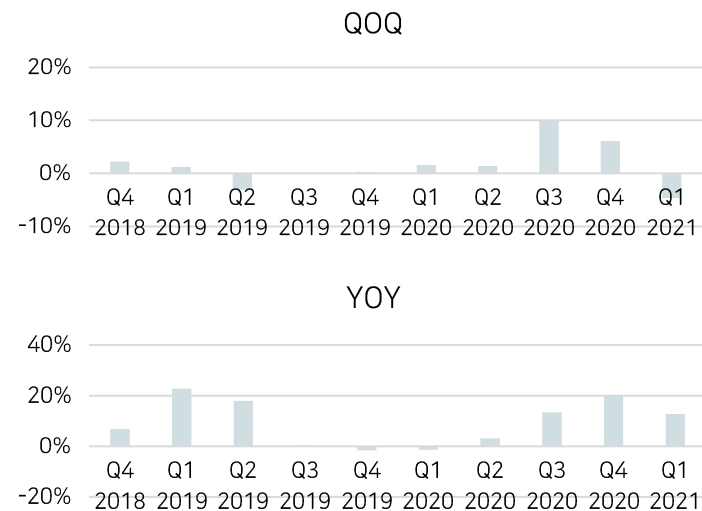
01 Seoul & Bundang Market

• Rent Price of Office CRE

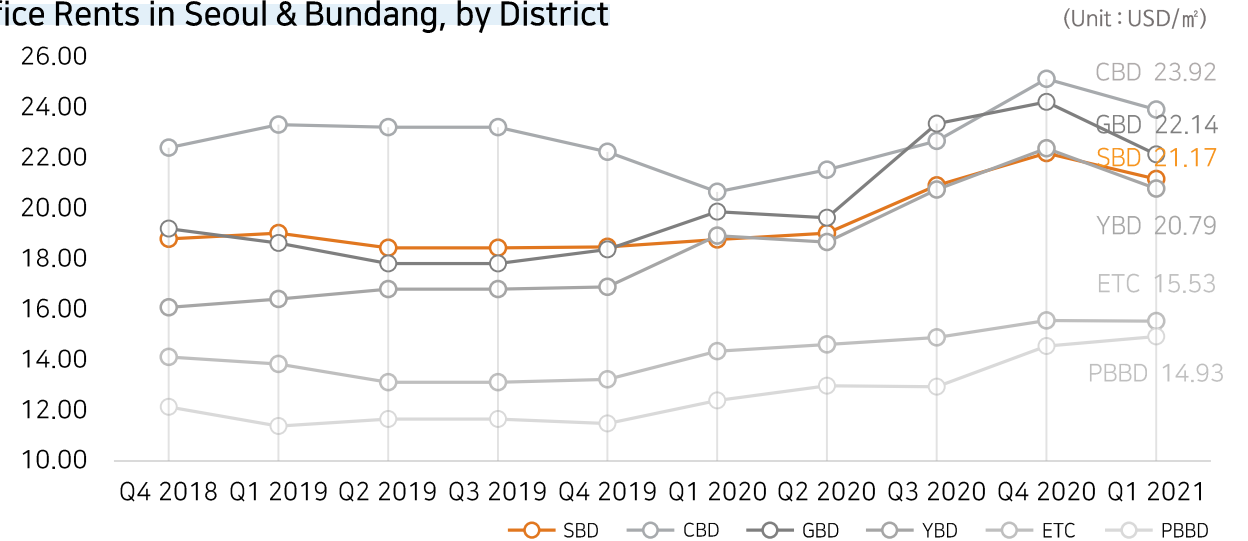
In Seoul, the average rents was US\$21.17 /m²,
4.64% decrease QOQ & 12.79% increase YOY

In Bundang, the average rents was US\$14.93 /m²

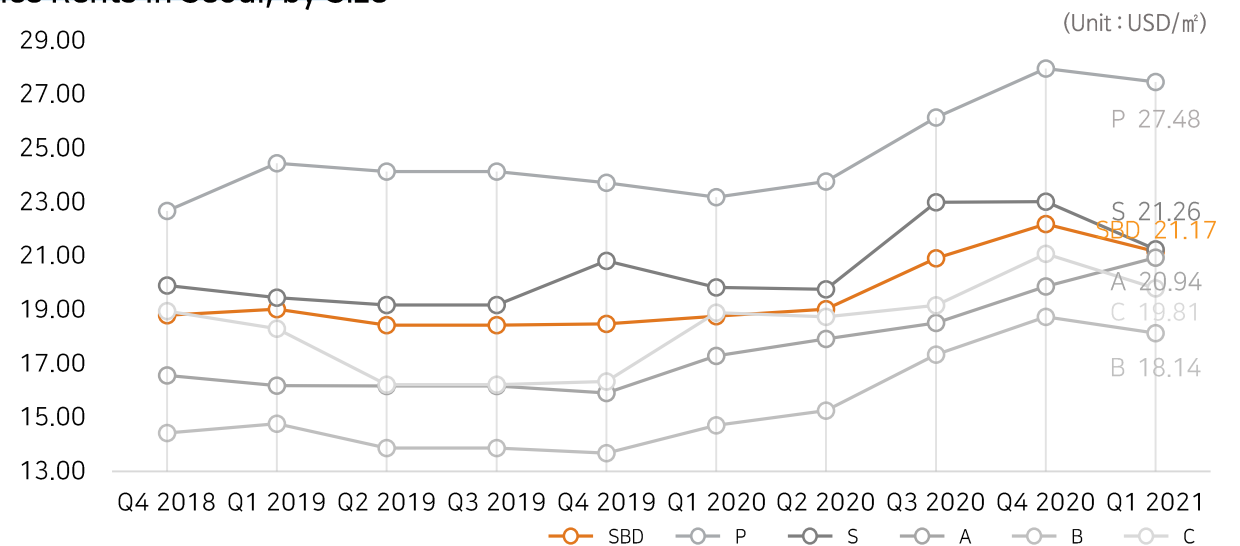
• Rents Growth in Office Sector



■ Office Rents in Seoul & Bundang, by District



■ Office Rents in Seoul, by Size



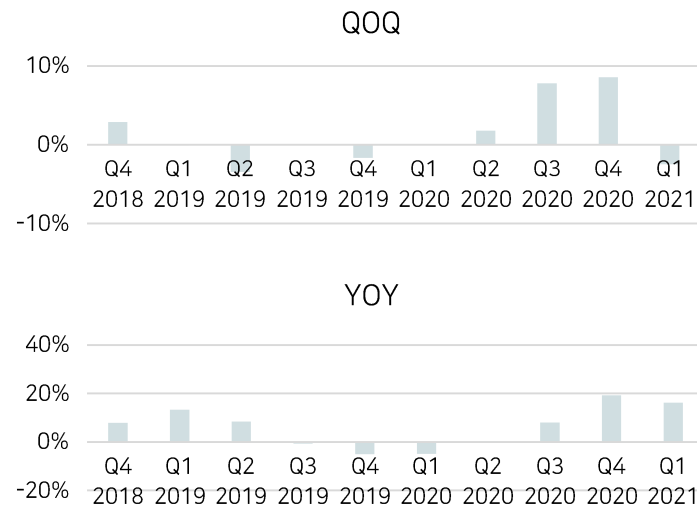
01 Seoul & Bundang Market

• Deposit Level in Office Sector

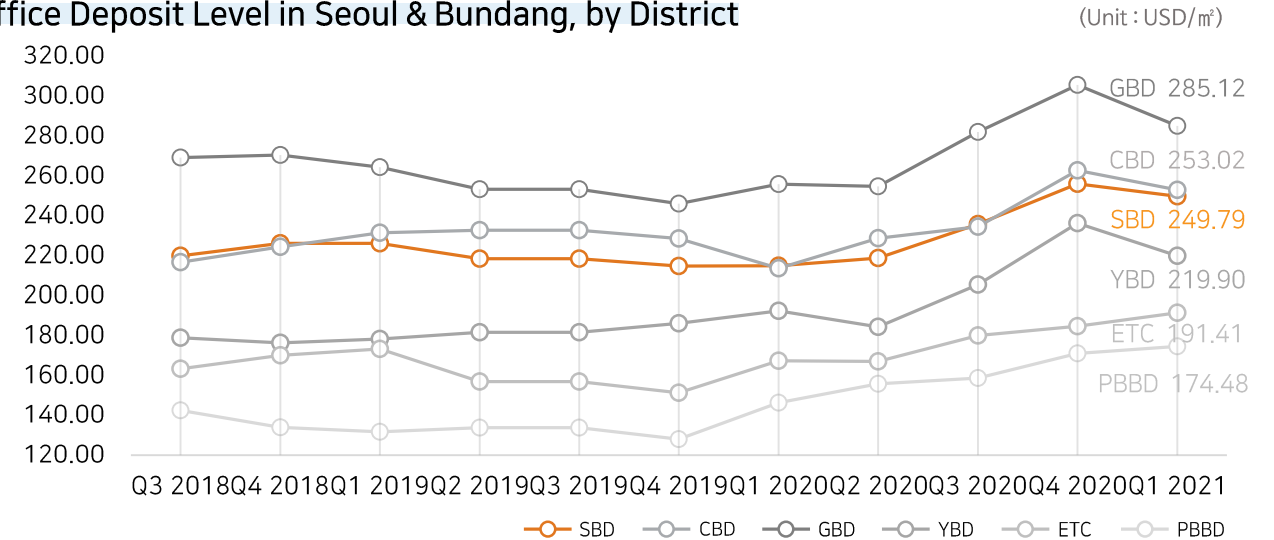
In Seoul, the average deposit was US\$249.79 /m²,
2.45% decrease QOQ & 16.22% increase YOY

In Bundang, the average deposit was US\$174.48 /m²

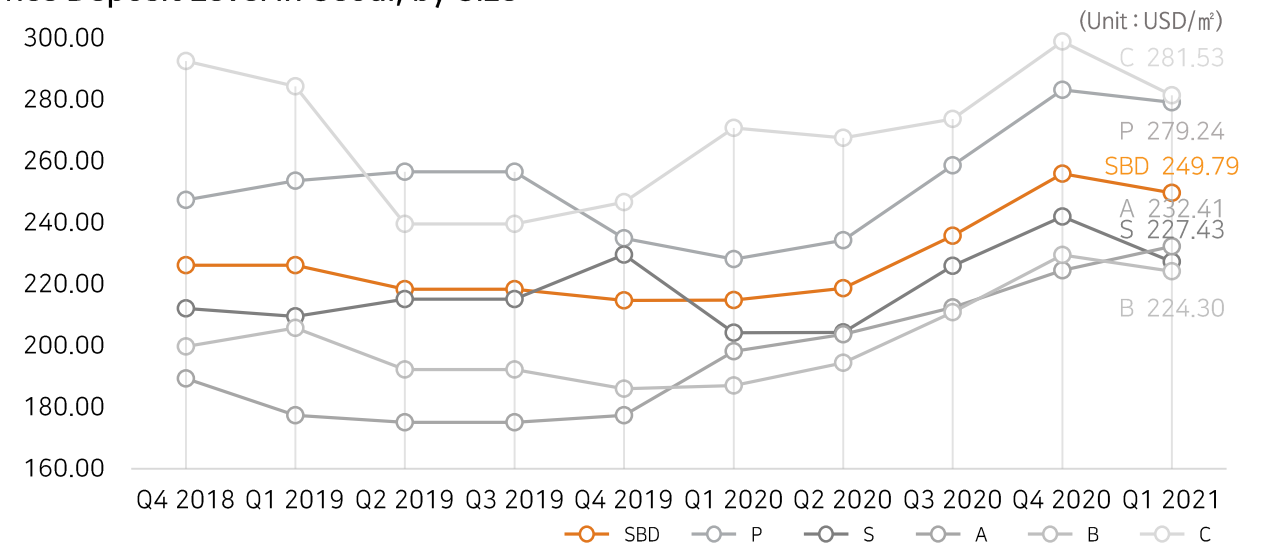
• Growth of Deposit Level in Office Sector



■ Office Deposit Level in Seoul & Bundang, by District



■ Office Deposit Level in Seoul, by Size



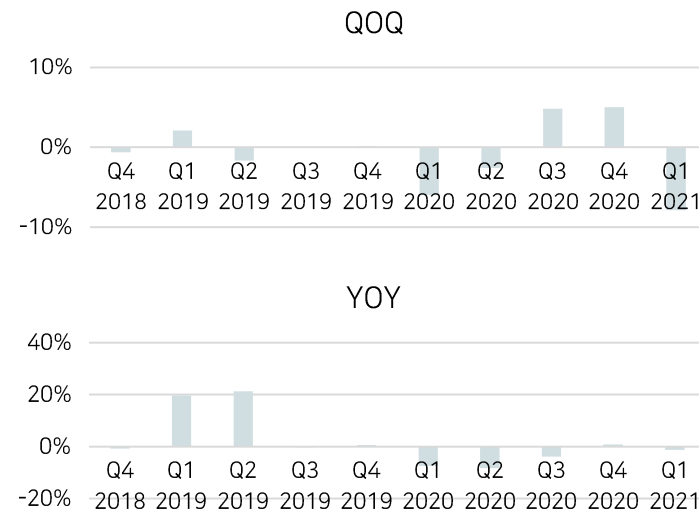
01 Seoul & Bundang Market

• Management Cost in Office Sector

In Seoul, the average management cost was US\$7.03 /m²,
7.89% decrease QOQ & 1.26% decrease YOY

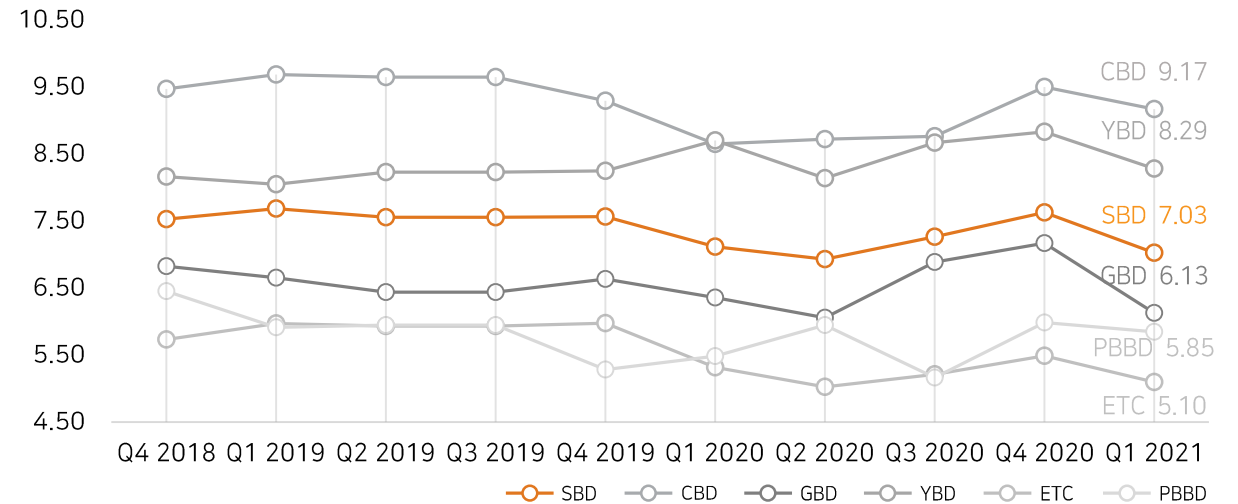
In Bundang, the average management was US\$5.85 /m²

• Growth of Management Cost



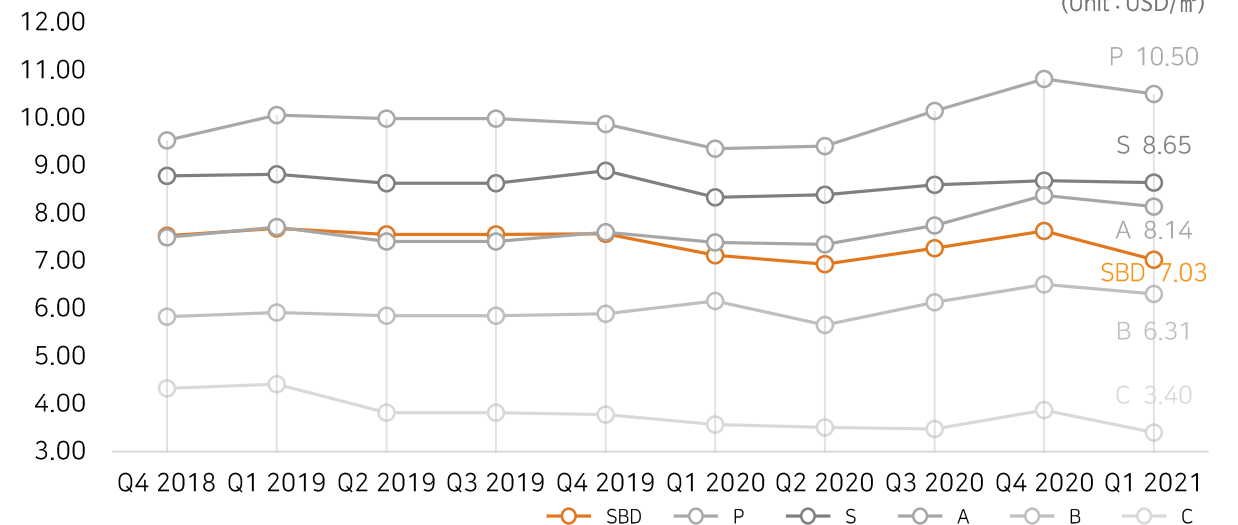
■ Office Management Cost in Seoul & Bundang, by District

(Unit : USD/m²)



■ Office Management Cost in Seoul, by Size

(Unit : USD/m²)



02 SBD Capital Seoul

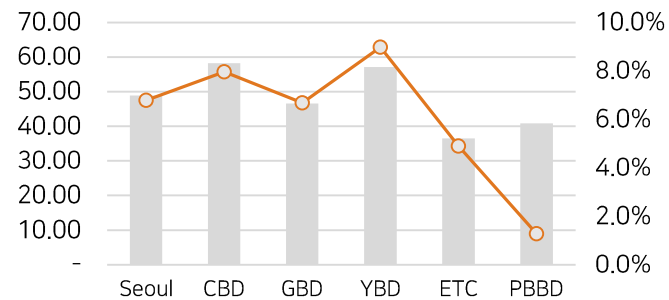
Vacancy rate

6.78% ↑

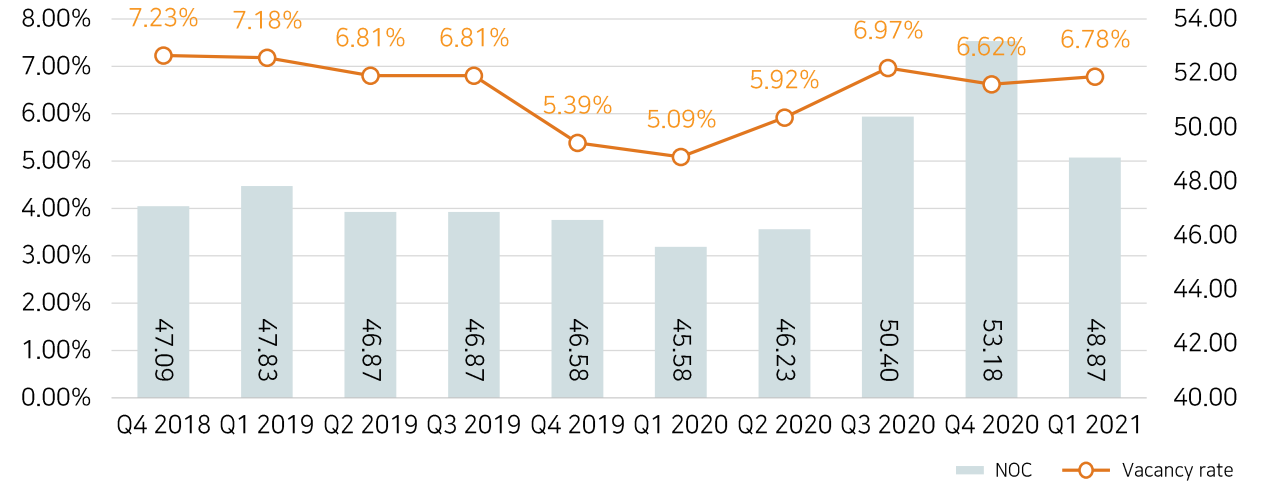
Avg, NOC

\$48.87 ↓

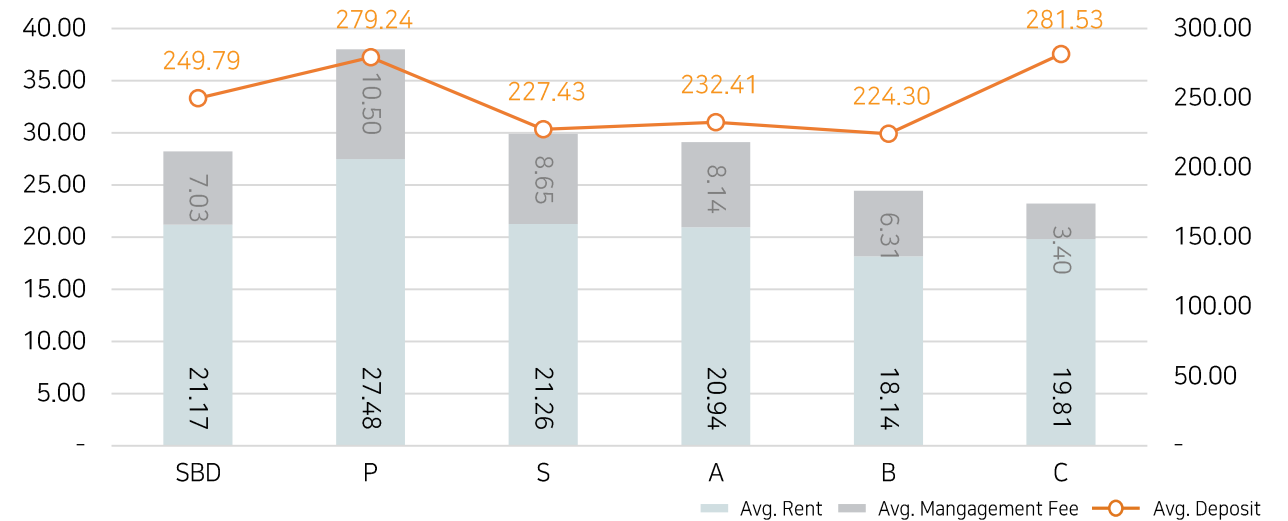
Avg. Rent	Avg. Deposit	Avg. Management Fee
21.17	249.79	7.03



— NOC — Vacancy Rate



■ Vacancy Rate & NOC in Capital Seoul



■ Rent Price in Seoul, by Size

03 CBD Central Business District

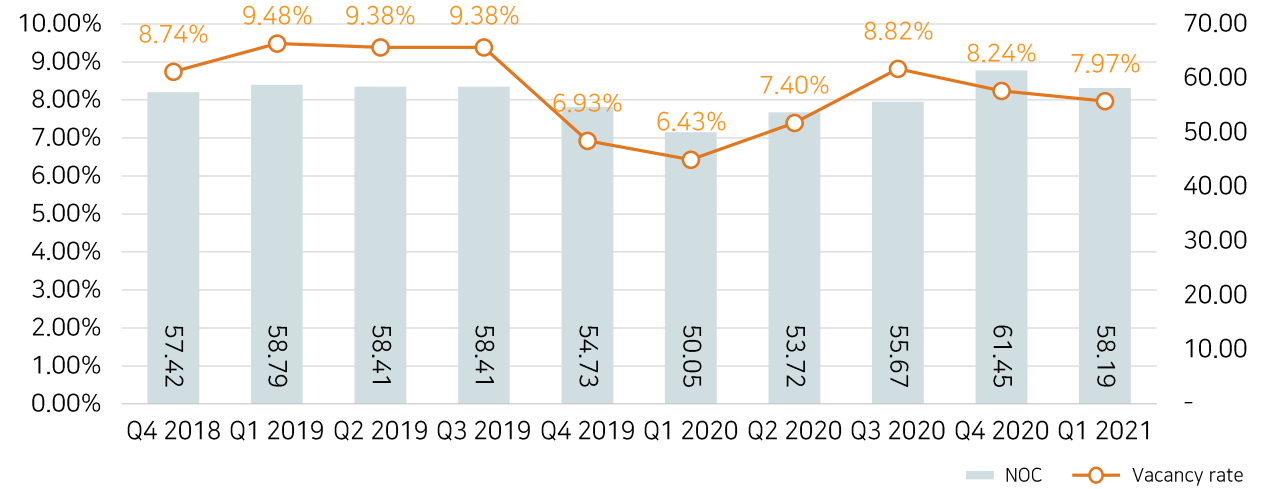
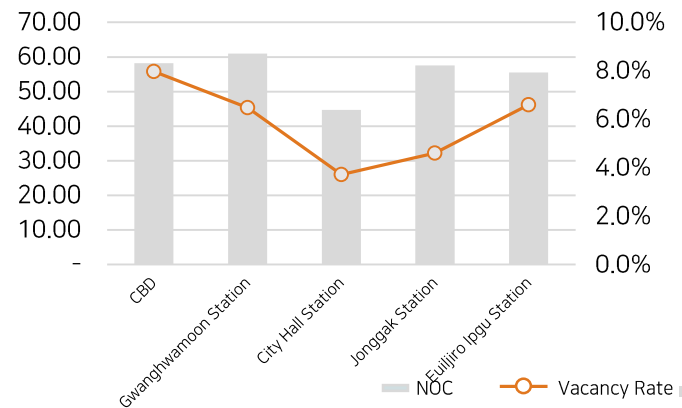
Vacancy rate

7.97% ↓

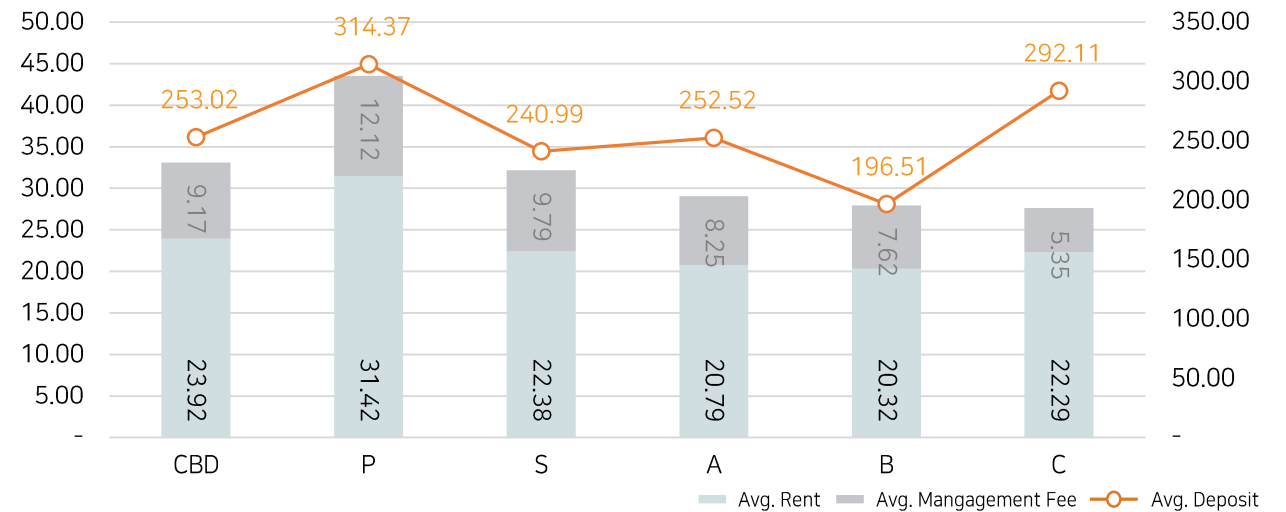
Avg, NOC

\$ 58.19 ↓

Avg. Rent	Avg. Deposit	Avg. Management Fee
23.92	253.02	9.17



■ Vacancy Rate & NOC in CBD



■ Rent Price in CBD

04 GBD Gangnam Business District

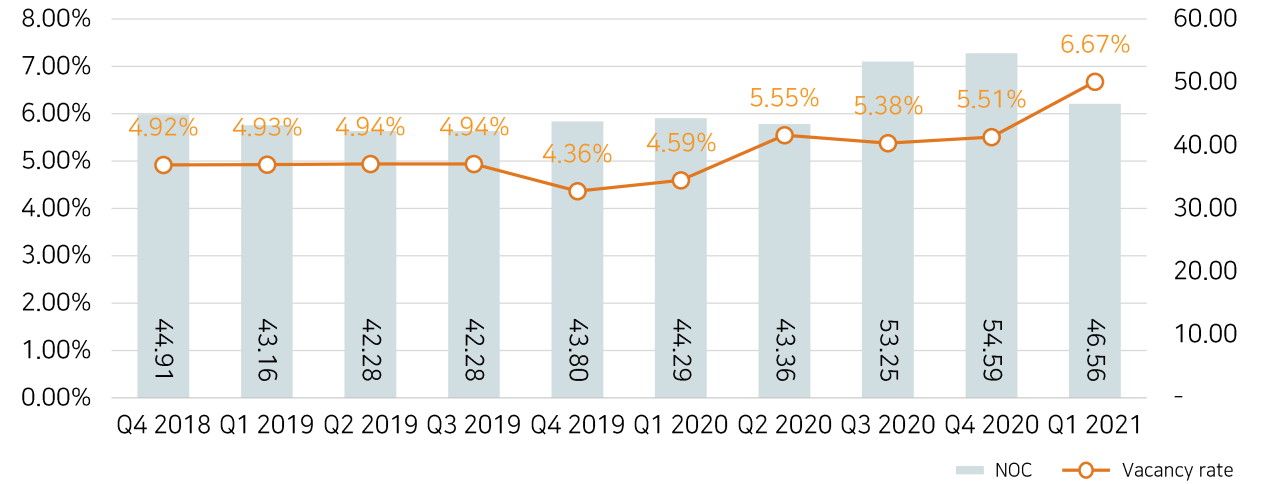
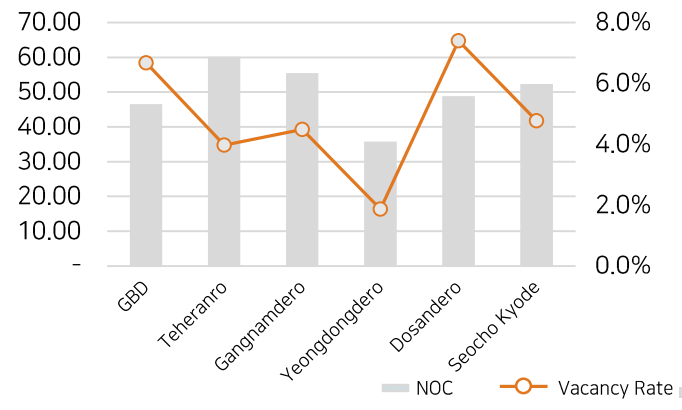
Vacancy rate

6.67% ↑

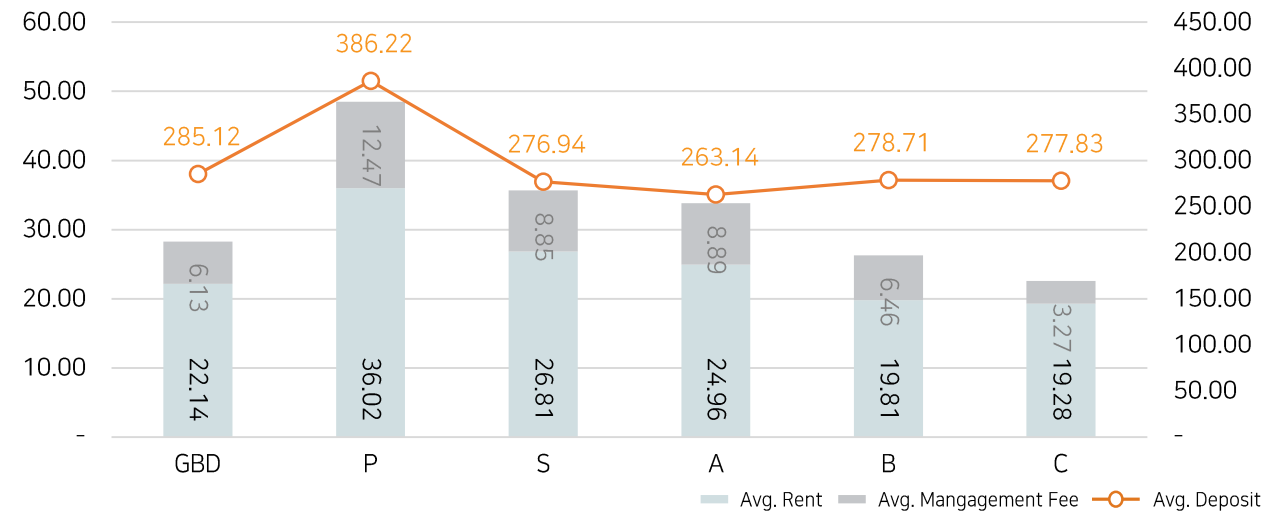
Avg, NOC

\$46.55 ↓

Avg. Rent	Avg. Deposit	Avg. Management Fee
22.14	285.12	6.13



■ Vacancy Rate & NOC in GBD



■ Rent Price in GBD

05 YBD Yeouido & Yeung-deungpo

Vacancy rate

8.97% ↓

Avg, NOC

\$ 57.13 ↓

Avg.
Rent

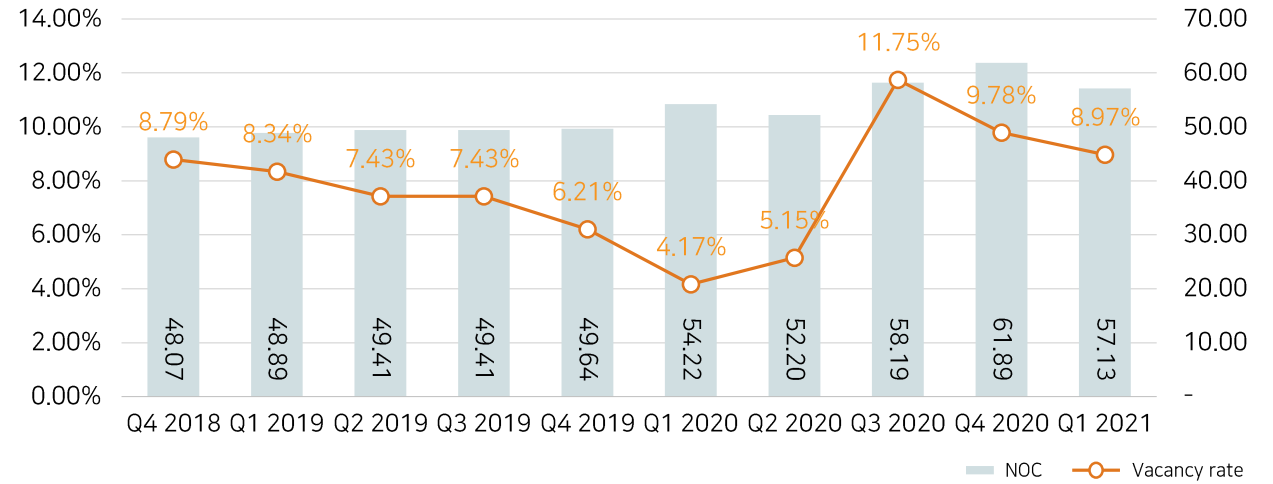
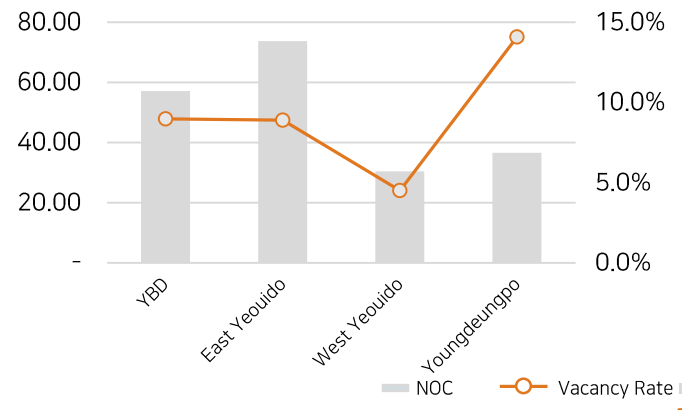
20.79

Avg.
Deposit

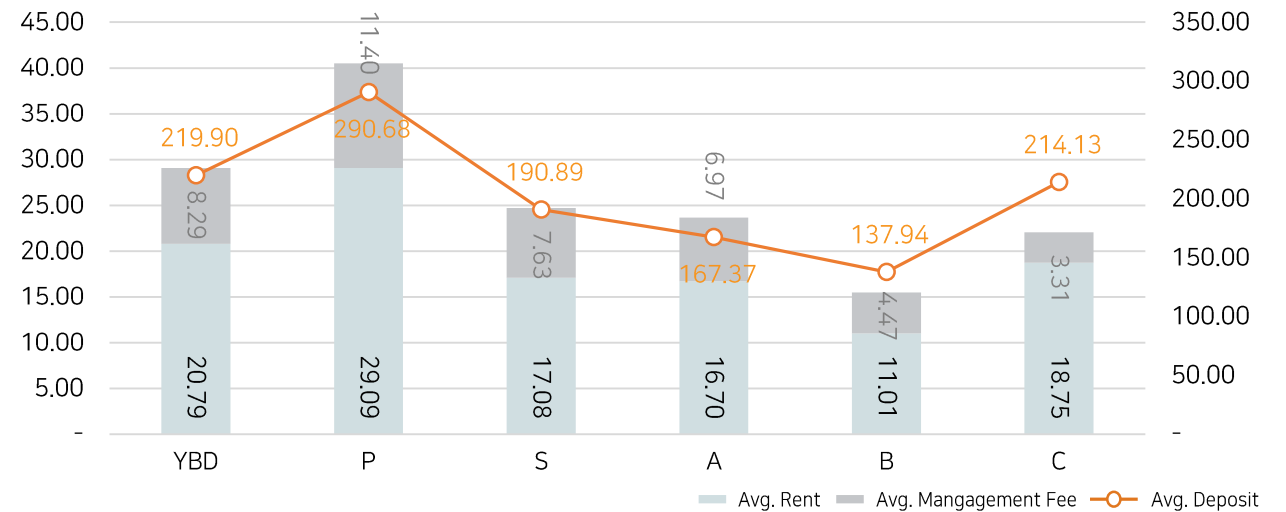
219.90

Avg.
Management
Fee

8.29



■ Vacancy Rate & NOC in YBD



■ Rent Price in YBD

06 ETC Rest Parts of Seoul

Vacancy rate

4.89% ↓

Avg, NOC

\$ 36.46 ↓

Avg.
Rent

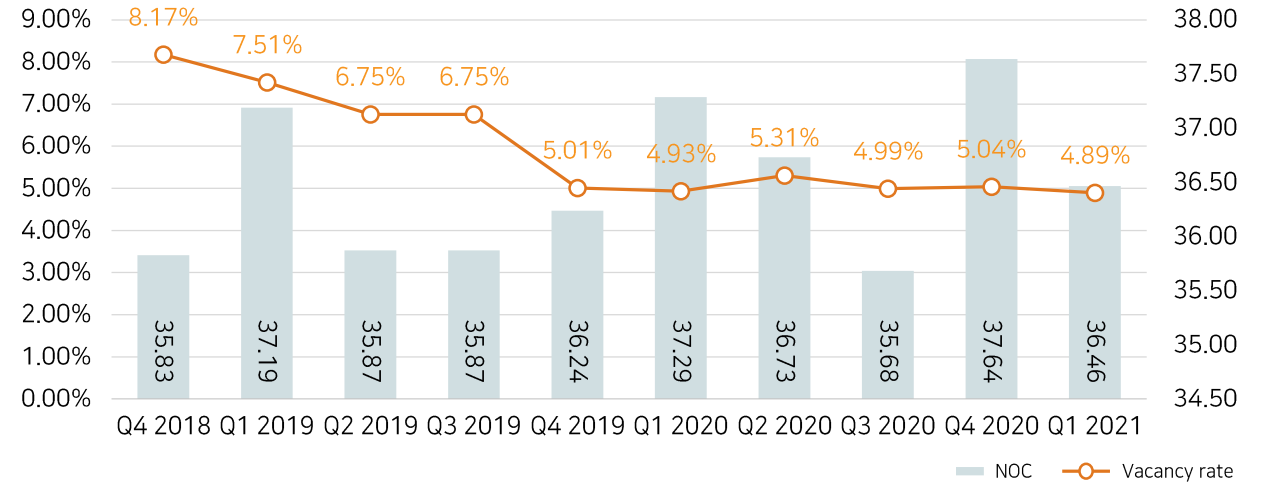
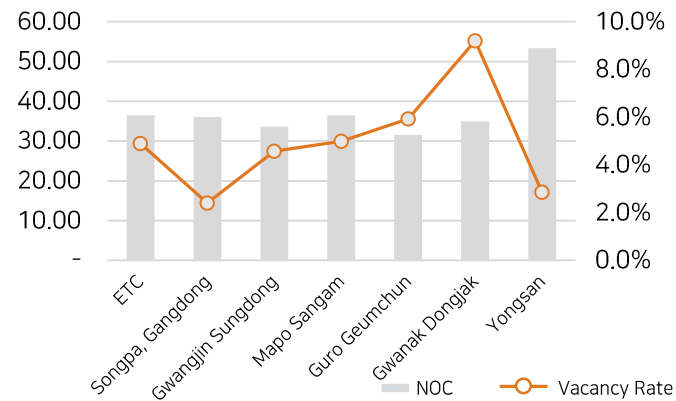
15.53

Avg.
Deposit

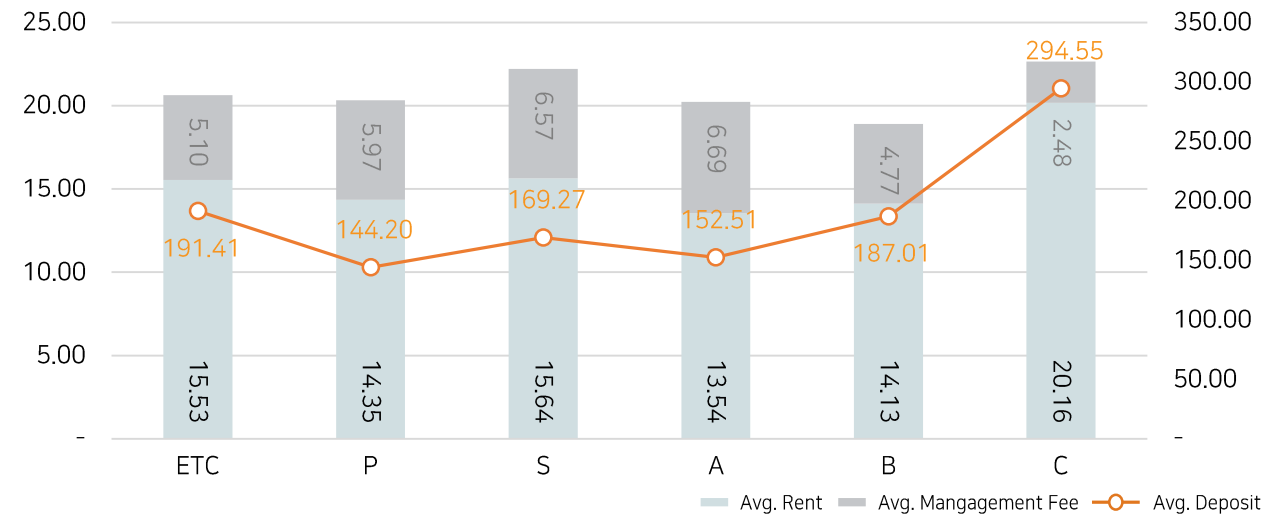
191.41

Avg.
Management
Fee

5.10



■ Vacancy Rate & NOC in ETC



■ Rent Price in ETC

07 PBBD Pangyo & Bundang

Vacancy rate

1.28 %

Avg, NOC

\$ 40.80

Avg.
Rent

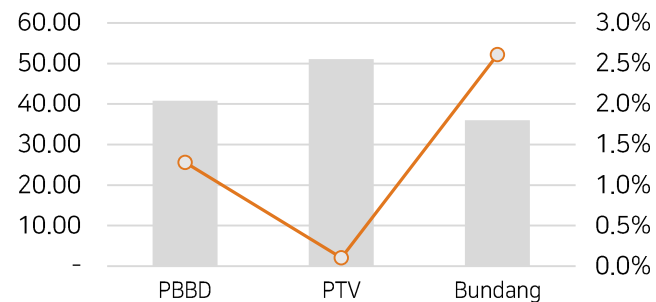
14.93

Avg.
Deposit

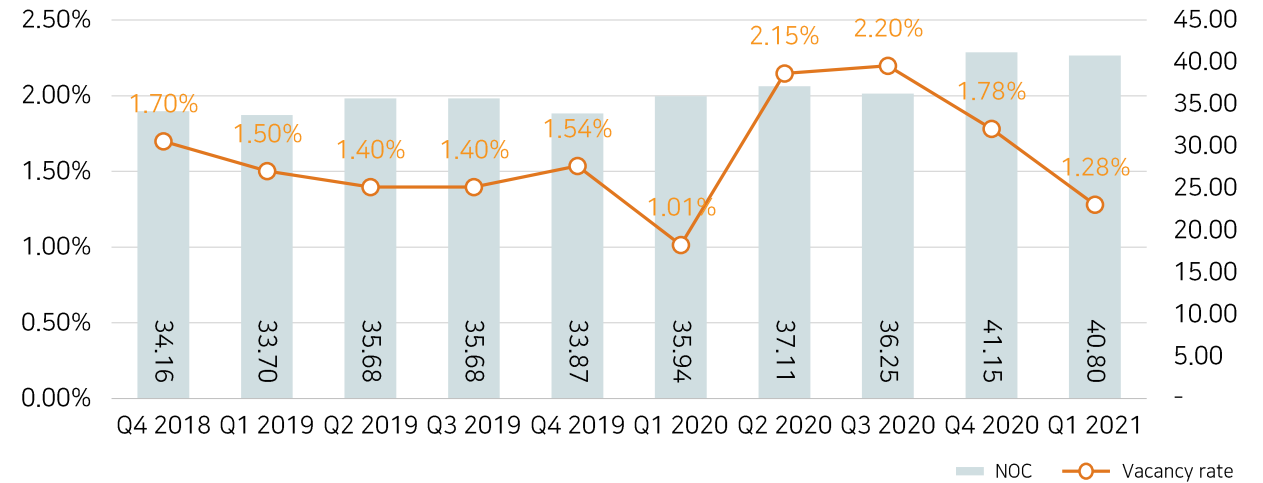
174.48

Avg.
Management
Fee

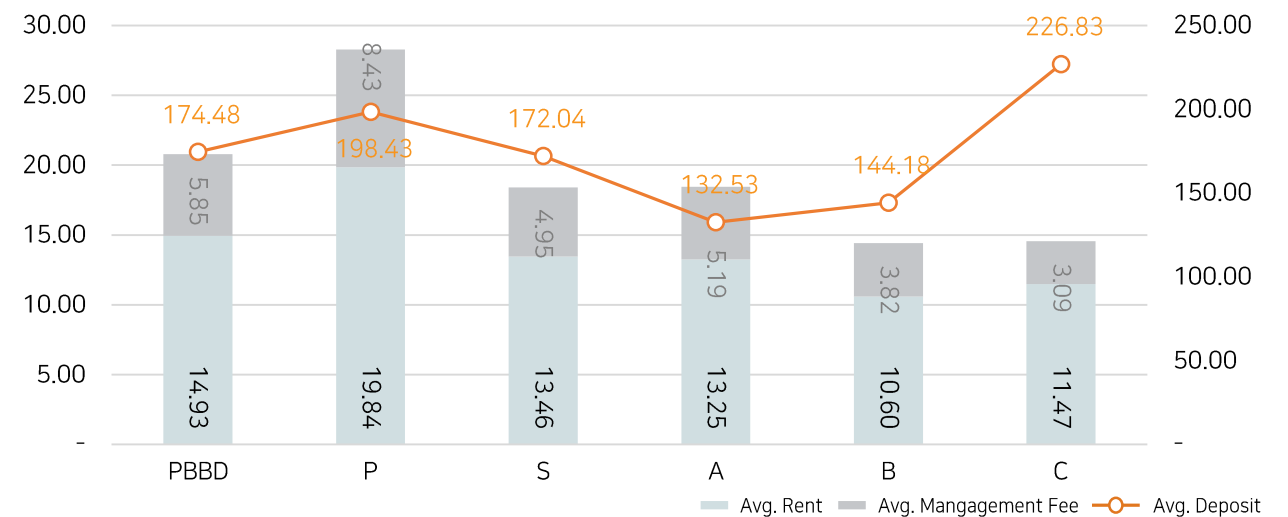
5.85



— NOC — Vacancy Rate



■ Vacancy Rate & NOC in PBBD



■ Rent Price in PBBD

08

Lease Data in
Each Sub district

Business District	Town	Gross Leasing Area	Avg. Deposit	Avg. Rent	Avg. Mgmt. Fee	Avg. NOC	Vacancy Rate
CBD	Gwanghwamoon Station	878,460	256	26	9	61	6.48%
	City Hall Station	934,789	166	18	8	45	3.72%
	Jonggak Station	995,176	240	24	9	58	4.61%
	Euiljiro Ipgu Station	837,949	209	22	9	56	6.59%
GBD	Teheranro	3,476,239	310	26	8	60	3.97%
	Gangnamdero	1,842,669	347	27	7	55	4.49%
	Yeongdongdero	666,717	273	17	5	36	1.87%
	Dosandero	310,994	379	25	6	49	7.40%
	Seocho Kyode	348,117	425	28	5	52	4.77%
YBD	East Yeouido	2,998,607	266	26	11	74	8.90%
	West Yeouido	560,489	120	11	6	30	4.50%
	Youngdeungpo	529,725	178	16	5	37	14.08%
ETC	Songpa, Gangdong	2,121,880	253	17	5	36	2.40%
	Gwangjin Sungdong	685,283	163	16	4	34	4.57%
	Mapo Sangam	2,131,467	179	15	6	36	4.99%
	Guro Geumchun	1,166,237	139	13	3	32	5.92%
	Gwanak Dongjak	602,315	232	15	5	35	9.20%
	Yongsan	975,548	258	23	8	53	2.85%
PBBD	PTV	1,013,312	187	19	7	51	0.10%
	Bundang	896,913	169	13	5	36	2.61%

09

New Buildings

District	Building Name	Address	Land Use	GFA (㎡)	Completion
CBD	Dongsung Building	Heungindong Junggu	Office	2,543	Mar-21
	Sungjoon Building	Joonglimdong Junggu	#1 Commercial Facility	1,207	Feb-21
GBD	Centerfield	Yeoksamdong Gangnamgu	Office	239,252	Jan-21
	Misong Tower	Bangbaedong Seocho	Office	4,746	Feb-21
	Initial Tower I	Banpodong Seocho	Medical Facility	3,921	Jan-21
	Building Soom	Dogokdong Gangnam	Office	2,899	Mar-21
YBD	FORT 393	Dangsandong 3ga Youngdeungpogu	#2 Commercial Facility	2,997	Jan-21
ETC	Cuckoo Magok Building	Magokdong Gangseogu	Office	31,856	Jan-21
	IS Biz Tower	Gasandong Geumchungu	Factory	28,106	Jan-21
	Sungsoo A1 Center	Sungsoodong 2ga Sungdonggu	Factory	15,276	Feb-21
	Hansung Computer	Magokdong Gangseogu	Educational Facility	12,715	Mar-21
	Dana	Dapsipridong Dongdaemungu	#1 Commercial Facility	9,086	Feb-21
	Dowon Hall	Namhyundong Gwanakgu	Office	8,792	Feb-21
	Magok NH Tower	Magokdong Gangseogu	#1 Commercial Facility	7,854	Mar-21
	FireNet	Magokdong Gangseogu	Educational Facility	6,825	Jan-21
PBBD	Geumgokdong Bldg.	Geumgokdong Bundanggu	#2 Commercial Facility	1,764	Feb-21

10

Companies Recently Moved

District	Company Name	Business Type	Building Name	Address	Leasing Area (㎡)
CBD	DL Group	Industrial Facility Construction	D-Tower	134 Tongilro Jongro	86,224
	ATIUM	Game Software	Joon Tower	385 Teugero Junggu	4,076
	LG Innotech	Electronics Production	Yonsei Severance Building	10 Tongilro Junggu	2,535
	PI Materials	Plastic Film	Grand Central	14 Sejongdero Junggu	2,099
	Organon Korea	Medical Product Production	Wework Gwanghwamoon	50 Jongro 1-gil Jongrogu	771
	Shina Daily Media	Newspaper Publication	Dongduk Building	68 Ujunggukro Jongrogu	661
GBD	Smile Gate	Software	Orange Planet	217 Teheranro Gangnamgu	18,167
	Insung Information	Computer System	Samjung Gebal Building	301 Teheranro Gangnamgu	2,830
	Porsche Korea	Mobility	Parnas Tower	521 Teheranro Gangnamgu	1,400
	Air First	Industrial Gas	JW Tower	2477 Nambusunhwanro Seochogu	1,026
	Dasol Tax Office	Tax Service	Dongsan Building	16 Teheranro 70-gil Gangnamgu	411
	Band & Link	Advertisement	337 Building	337 Gangnamdero Seochogu	269
	Teamswan	Advertising Agency	Sooyun Building	73 Nonhyunro 79-gil Gangnamgu	170
YBD	Posco Corp.	Civil Engineering Construction	Parc I Tower 1	108 Yeouidero Youngdeungpogu	165,289
	NH Investment & Securities	Securities Agency	Parc I Tower 2	22 Yeoidodong Youngdeungpogu	56,314
	Wavve	Broadcasting Program	Post Tower	60 Yeouinaruro Youngdeungpogu	1,954
ETC	Net Marble	Game Software	G-valley G-square	38 Digitalro 26-gil Gurogu	74,545
	HYBE	Management	Yongsan Trade Center	42 Hangangdero Yongsangu	62,853
	Coway	Liquid Filtration	G-valley G-square	38 Digitalro 26-gil Gurogu	16,942
	CJ Olive Young	Cosmetic Products, Soap and Air Refresher Retailer	KDB Life Insurance	45 Dongjadong Yongsangu	8,337
	D.SHARE	Online Education Institution	Lotte World Tower	300 Olympicro Songpagu	479
	DOIT Company	Marketing Communication	412-12 Hapjungdong	37 Dokmakro Mapogu	330
PBBD	Pepper Savings Bank	Mutual Savings Bank	Pepper Zone Building	340 Hwangsewulro Bundanggu	11,556
	PH - Pharma	Medical & Pharmaceutical Science	U-space Building	670 Dewangpangyoro	1,557
	LabGenomics	Medical & Pharmaceutical Science	U-space Building	670 Dewangpangyoro Bundanggu	1,557

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