



Seoul Office Leasing

Monthly Market Review

August 2021

©2019 OKEY OfficeKey
The contents of this proposal are intended for the individuals to whom it is presented or delivered and their company associates.
Any dissemination or replication, without the express authorization of OKEY Office Key, is strictly prohibited.

NAI Propertree
Commercial Real Estate Services, Worldwide.

REAL ESTATE LABEL OFFICE KEY
OKEY

조사개요

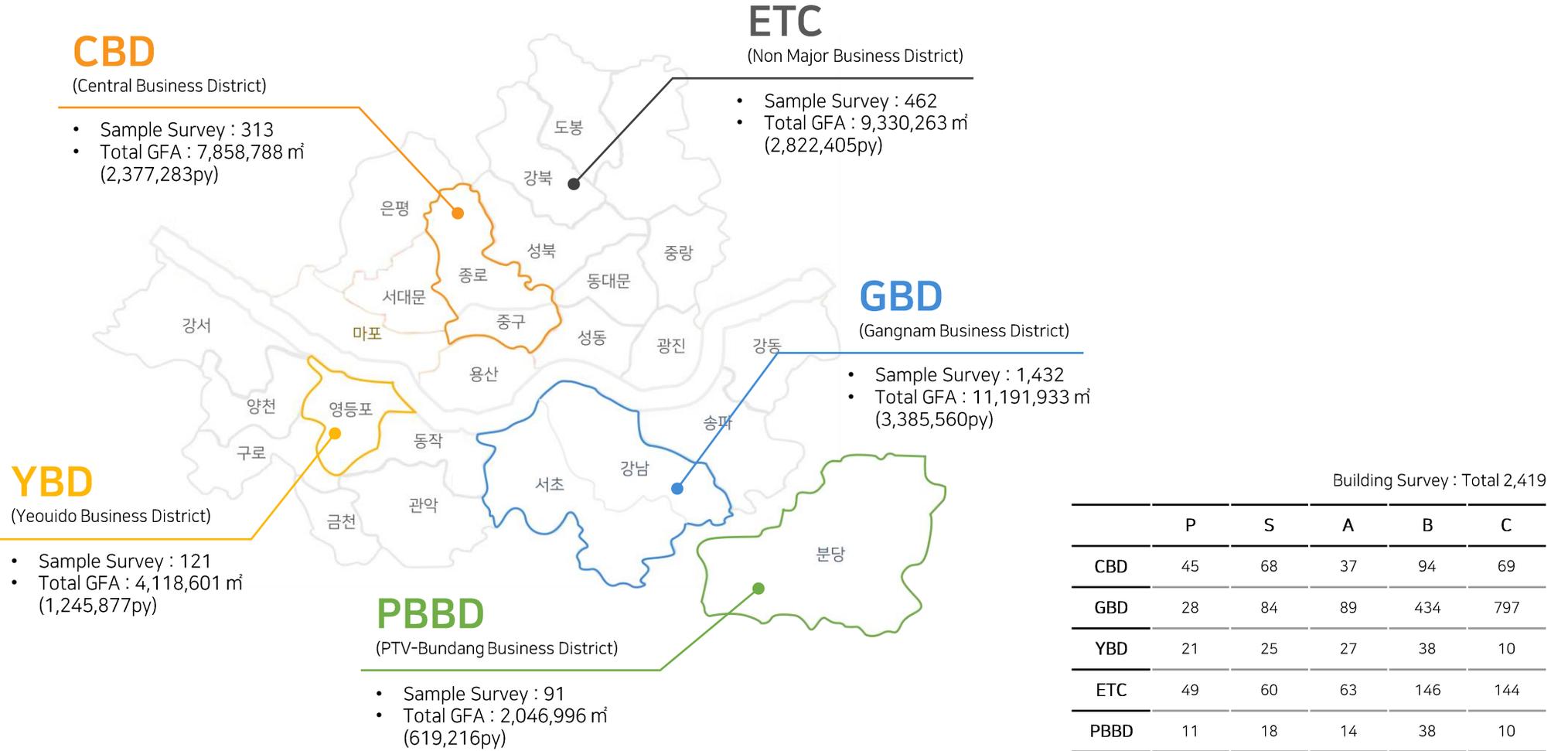
지역	서울 전 지역 및 판교, 분당 지역
대상	연면적 1,000m ² (330py) 이상, 지상 4층 이상의 업무시설 및 업무 복합시설
조사 방법	전화조사 및 자산관리업체의 발표자료, 공시자료 등 참고
조사 내용	오피스 임대 및 공실 변화, 임차인 이동현황, 거래 사례 등
조사 기간	2021년 7월 1개월 간 조사
DB 관리	OKEY 리서치센터는 업무용 빌딩의 공실정보 및 임대료를 조사하고 있으며, 사무실 임대플랫폼 OKEY Office Key를 통하여 관리 활용되고 있습니다.

권역별 분류

CBD Central Business District	GBD Gangnam Business District	YBD Yeido Business District	ETC Non Major Business District	PBBB PTV-Bundang Business District
도심권 종로구, 중구 일대	강남권 강남구, 서초구 일대	여의도권 여의도, 영등포구 일대	서울기타권 상암, 마포, 용산 등 주요권역에 속하지 않은 서울권역	판교, 분당권 판교테크노밸리, 성남시 분당구 일대

오피스 규모별 분류기준

OKEY	P Grade Prime 빌딩	S Grade 대형 빌딩	A Grade 중대형 빌딩	B Grade 중소형 빌딩	C Grade 소형 빌딩
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



• NOC (Net Occupancy Cost)

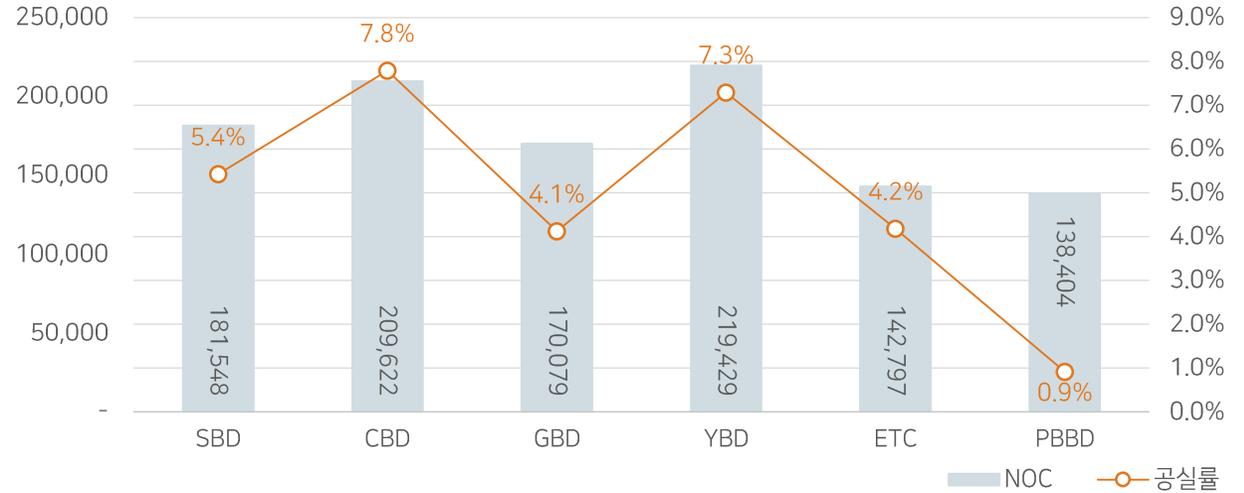
오피스시장의 특성상 임대형태(전세, 월세) 및 빌딩특성이 각각 다른 오피스 빌딩의 비교를 위하여 전용면적 1평당 임대 할 때 필요한 비용을 월 단위로 환산한 수치

01 SBD 서울 전체

공실률 5.42% ↓ | 평균 NOC ₩ 181,548 ↑

평균 임대료	평균 보증금	평균 관리비
80,782	1,034,673	25,424

2021년도 7월 조사한 서울지역 오피스의 평균 공실률은 5.42%로 조사되었으며, 전용면적 1평당 사용할 때 드는 비용을 계산한 평균 NOC는 181,548원으로 조사되었다.



■ 서울 전체 권역 별 공실률 / NOC



■ 서울 전체 규모 별 공실률 / NOC

01 SBD 서울 전체

2021년 7월 서울권역의 공실률 흐름은 다음과 같이 조사되었다.

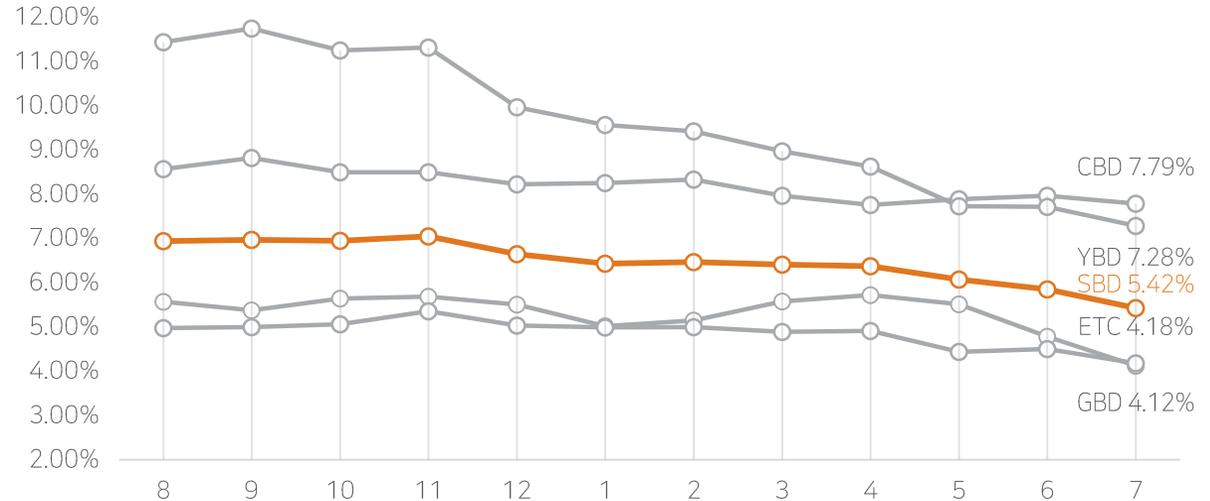
CBD의 케이스퀘어시티는 웅진에서 4개층, 웅진쌍크빅에서 5개층, 로카에서 2개층을 입주하는 등 7월 리모델링 완공 후 약 6,700평의 공실을 해소 하였다.

서울스퀘어에서는 중국비자신청서비스센터가 남산스퀘어로 이전하여 1,630평의 추가 공실이 발생 하였다.

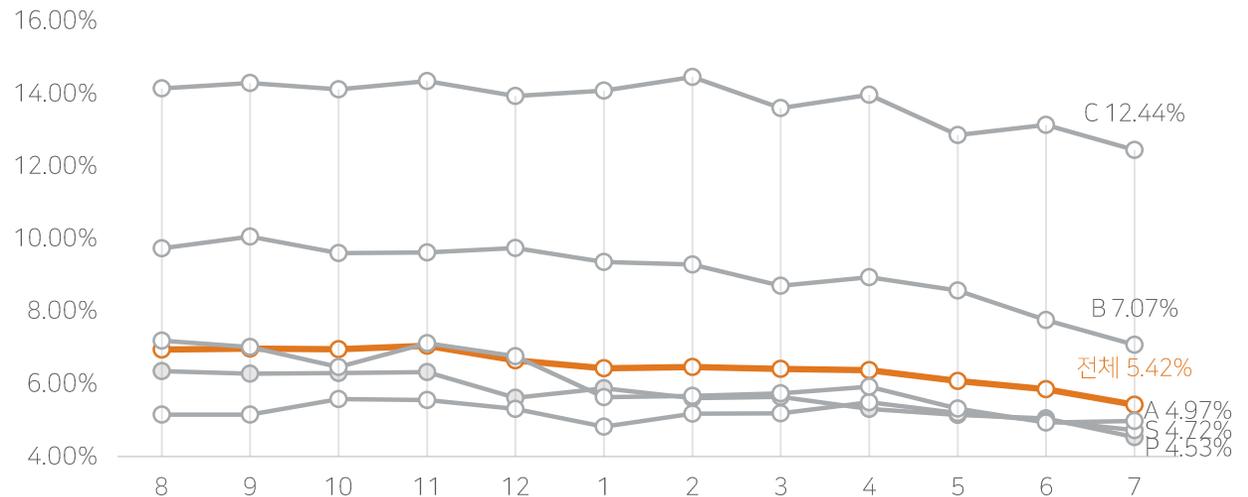
HSBC빌딩에서 HSBC은행이 2개층 1,210평을, 씨티센터타워에서는 쌍용C&E가 2개층 반 1,640평의 면적을 시장에 내놓으며 사용면적을 줄일 예정이다.

GBD의 YK빌딩에 서울연구원 서울공공투자관리센터가 1개층 약 300평을 사용하는 등 총 3개층 약 910평의 공실이 해소되었고, 신영빌딩의 신영기업, 신영로얄, 신영에이스개발 등이 사용하던 약 2,710평의 면적이 시장에 나온 것으로 조사되었다.

YBD의 KT여의도타워는 KT여의도제안센터에서 1개층을 사용하며 980평의 공실이 해소되었다.



■ 서울 권역별 공실률 변화



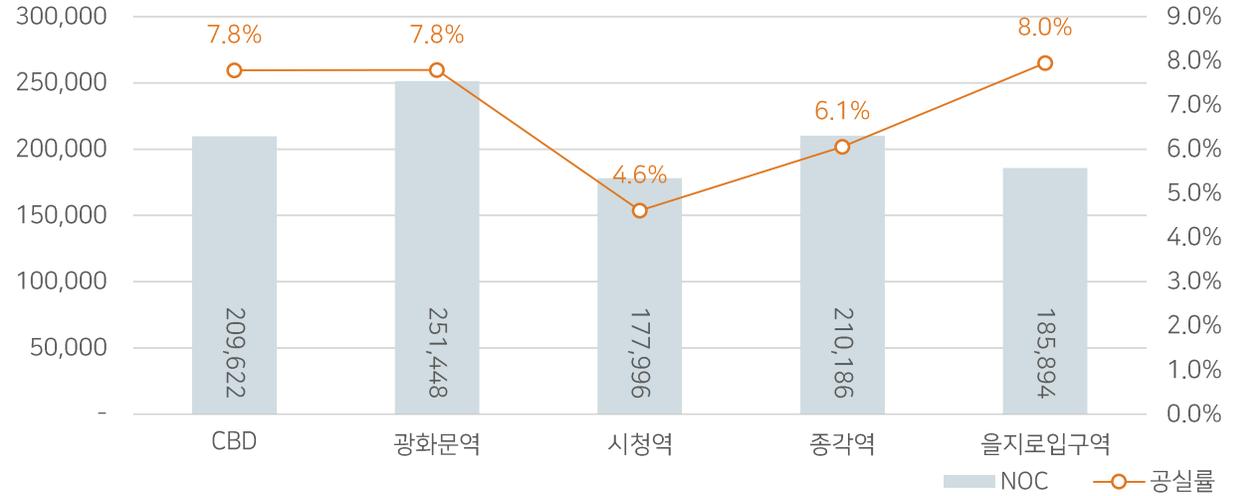
■ 서울 규모별 공실률 변화

02 CBD 도심권역

공실률 7.79% ↓ | 평균 NOC ₩ 209,622 ↓

평균 임대료	평균 보증금	평균 관리비
87,895	929,240	34,162

2021년도 7월 조사한 도심지역 오피스의 평균 공실률은 7.79%로 조사되었으며, 전용면적 1평당 사용할 때 드는 비용을 계산한 평균 NOC는 209,622원으로 조사되었다.



■ CBD 지역 세부권역별 공실률/NOC



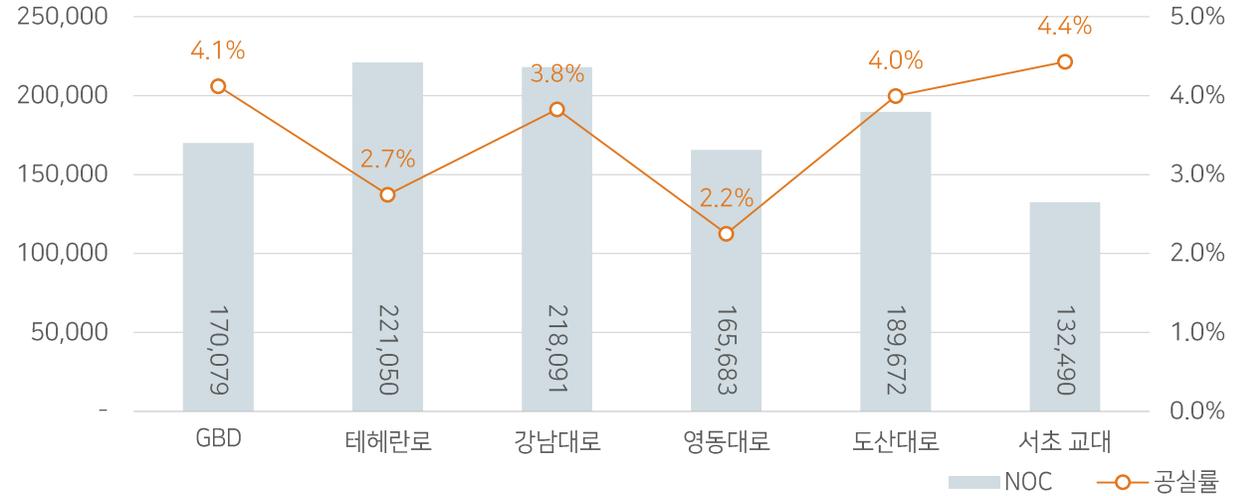
■ CBD 지역 규모 별 공실률/NOC

03 GBD 강남권역

공실률 4.12% ↓ | 평균 NOC ₩ 170,079 ↑

평균 임대료	평균 보증금	평균 관리비
87,151	1,357,710	19,799

2021년도 7월 조사한 강남지역 오피스의 평균 공실률은 4.12%로 조사되었으며, 전용면적 1평당 사용할 때 드는 비용을 계산한 평균 NOC는 170,079원으로 조사되었다.



■ GBD 지역 세부권역별 공실률/NOC



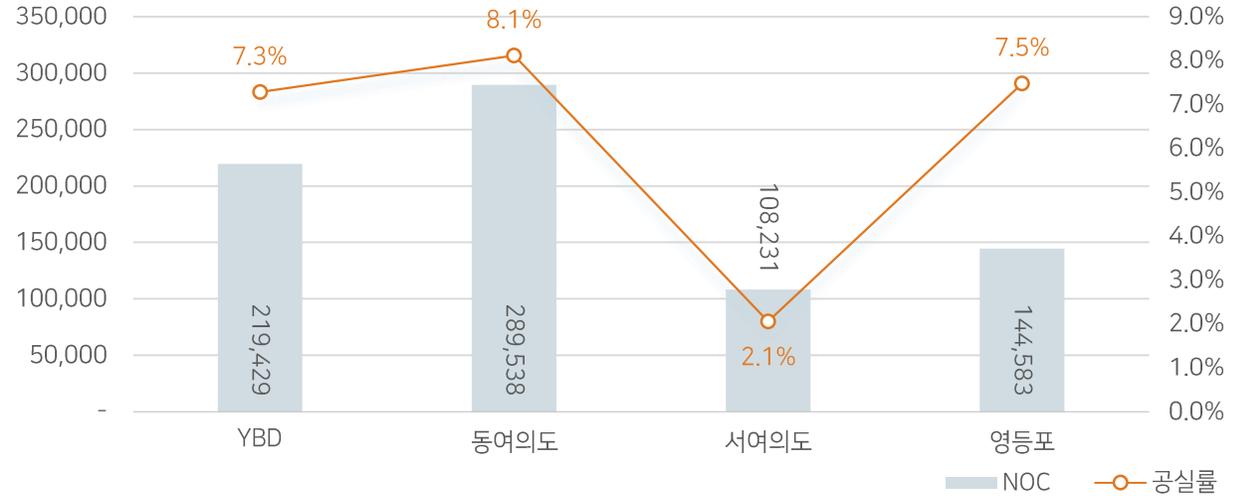
■ GBD 지역 규모 별 공실률/NOC

24 YBD 여의도, 영등포 권역

공실률 7.28% ↓
 평균 NOC ₩ 219,429 ↓

평균 임대료	평균 보증금	평균 관리비
78,822	847,508	32,659

2021년도 7월 조사한 여의도, 영등포 지역
 오피스의 평균 공실률은 7.28%로 조사되었으며,
 전용면적 1평당 사용할 때 드는 비용을 계산한
 평균 NOC는 219,429원으로 조사되었다.



■ YBD 지역세부권역별 공실률/NOC



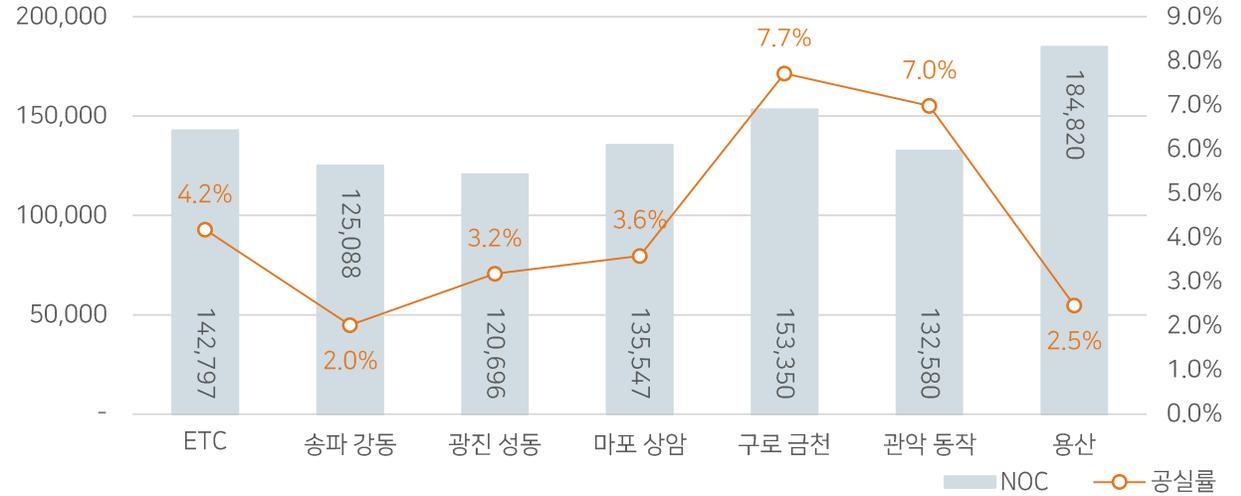
■ YBD 지역규모 별 공실률/NOC

75 ETC 서울 기타권역

공실률 4.18% ↓ | 평균 NOC ₩ 142,797 ↑

평균 임대료	평균 보증금	평균 관리비
59,515	730,289	18,343

2021년도 7월 조사한 서울 기타지역 오피스의 평균 공실률은 4.18%로 조사되었으며, 전용면적 1평당 사용할 때 드는 비용을 계산한 평균 NOC는 142,797원으로 조사되었다.



ETC 지역 세부권역별 공실률/NOC



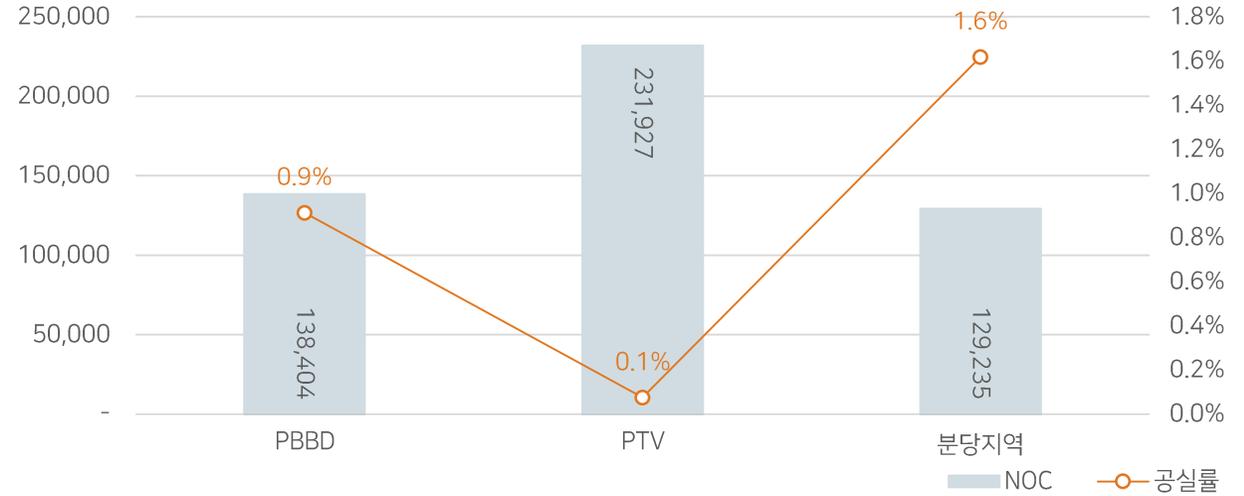
ETC 지역 규모별 공실률/NOC

76 PBBD 판교, 분당 권역

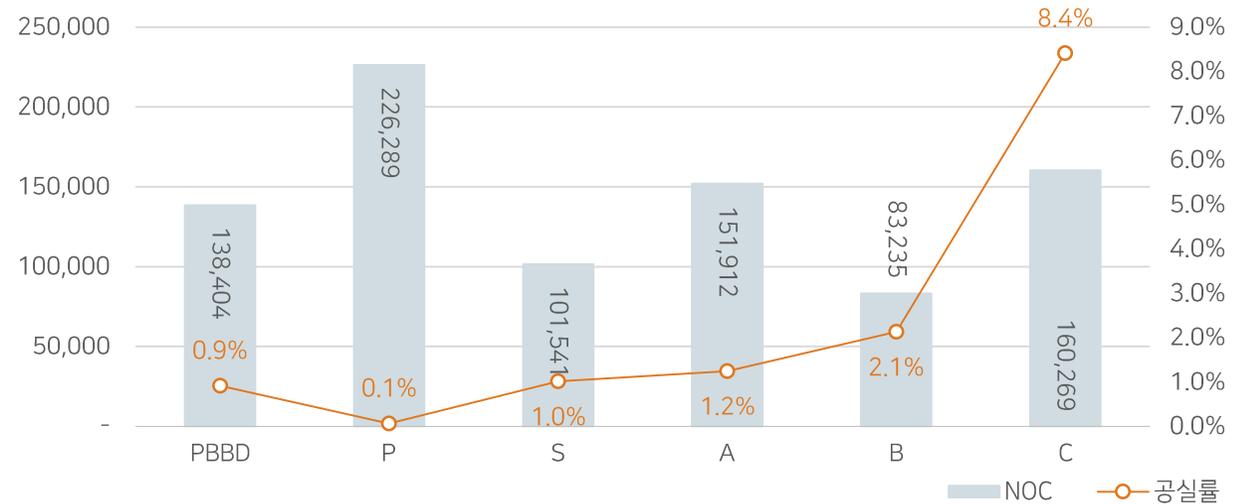
공실률 0.91% ↓ | 평균 NOC ₩ 138,404 ↓

평균 임대료	평균 보증금	평균 관리비
51,612	623,889	21,305

2021년도 7월 조사한 판교, 분당지역 오피스의 평균 공실률은 0.91%로 조사되었으며, 전용면적 1평당 사용할 때 드는 비용을 계산한 평균 NOC는 138,404원으로 조사되었다.



■ PBBD 지역 세부권역 별 공실률 / NOC



■ PBBD 지역 규모 별 공실률 / NOC

세부 지역 별 임대 현황

Market	Submarket	총임대면적	평균보증금	평균임대료	평균관리비	평균NOC	공실률
CBD	광화문역	275,383	1,043,497	104,980	36,678	251,448	7.79%
	시청역	270,615	676,701	67,988	31,218	177,996	4.61%
	종각역	302,934	906,107	88,611	34,316	210,186	6.06%
	을지로입구역	254,577	797,793	81,780	35,430	185,894	7.95%
GBD	테헤란로	1,043,100	1,183,640	96,622	28,547	221,050	2.74%
	강남대로	543,775	1,343,754	104,535	25,577	218,091	3.83%
	영동대로	206,488	925,416	77,363	21,629	165,683	2.25%
	도산대로	98,976	1,891,653	114,206	16,676	189,672	4.00%
	서초 교대	123,254	1,119,873	63,211	17,248	132,490	4.43%
YBD	동여의도	895,994	1,047,270	99,493	40,782	289,538	8.12%
	서여의도	150,239	453,219	41,118	23,374	108,231	2.06%
	영등포	199,643	654,689	58,052	23,039	144,583	7.48%
ETC	송파 강동	641,059	858,586	55,892	17,813	125,088	2.02%
	광진 성동	221,713	773,927	59,920	14,688	120,696	3.18%
	마포 상암	693,590	702,217	59,510	20,951	135,547	3.58%
	구로 금천	295,492	594,869	55,932	12,007	153,350	7.71%
	관악 동작	179,000	859,314	57,905	16,585	132,580	6.98%
	용산	435,070	911,846	77,937	27,269	184,820	2.47%
PBBD	PTV	283,185	900,000	90,000	35,000	231,927	0.08%
	분당지역	336,031	596,820	47,849	19,962	129,235	1.62%

Survey 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	One calendar month, July 2021
DB Mangement	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 = 1,150.50 KRW (0.87 USD = 1,000 KRW) as at 2 August 2021

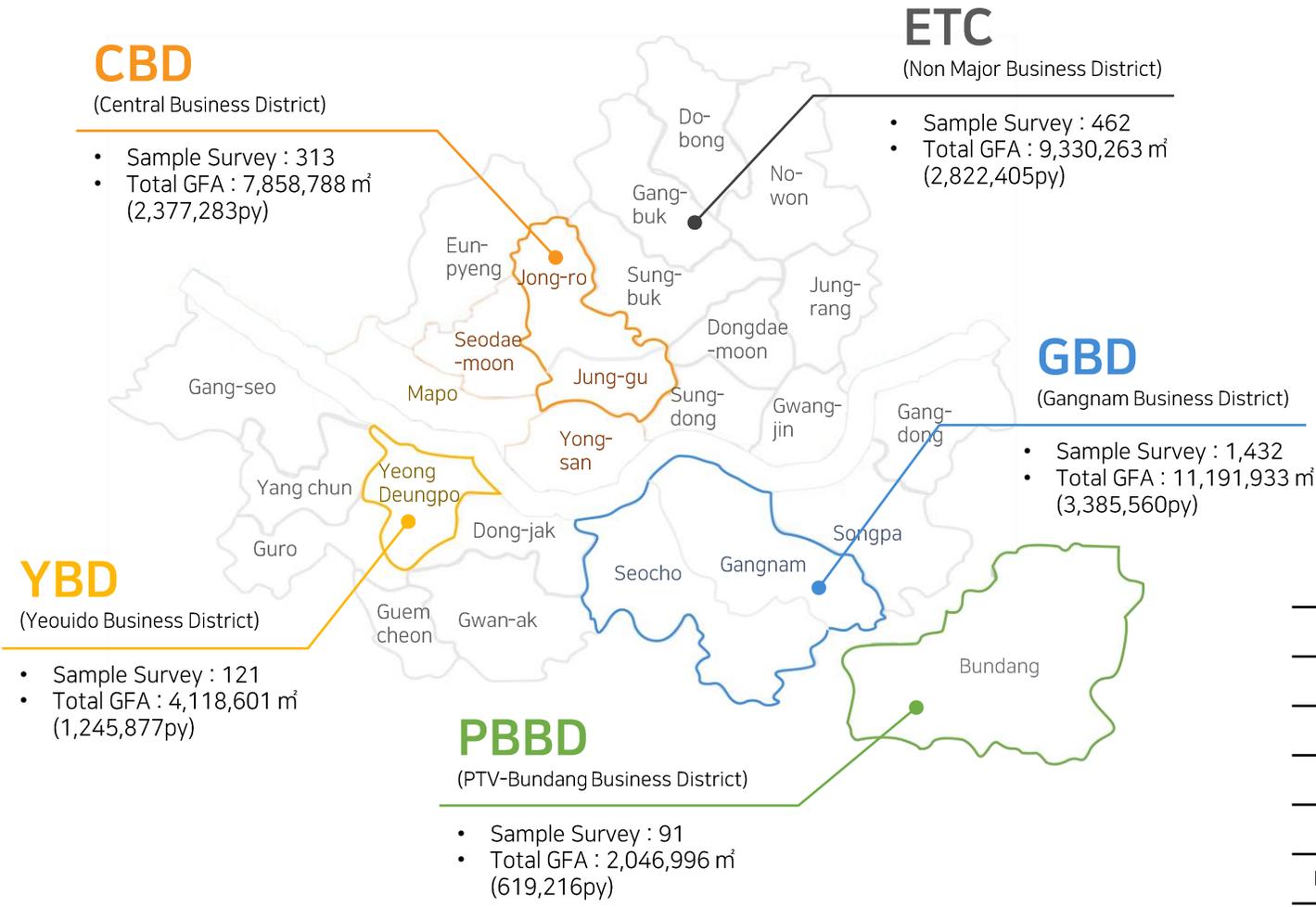
5 Regional Divisions in Seoul

CBD	GBD	YBD	ETC	PBBB
Central Business District	Gangnam Business District	Yeido 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 Sunghnam-si etc.

Categories of Office Buildings by Their Sizes

OKEY	P Grade Prime Building	S Grade Large Building	A Grade Large-Medium	B Grade Medium-Small	C Grade Small Building
Gross Floor Area	49,587m ² (15,000py)	23,140m ² (7,000py)	13,223m ² (4,000py)	Above 3,3067m ² (Above 1,000py)	Under 3,306m ² (Under 1,000py)
Lease Area of Sample Floor	1,653m ² (500py)	992m ² (300py)	661m ² (200py)	Above 496m ² (Above 150py)	Under 496m ² (Under 150py)

Sample Size of Each District



Building Survey : Total 2,419

	P	S	A	B	C
CBD	45	68	37	94	69
GBD	28	84	89	434	797
YBD	21	25	27	38	10
ETC	49	60	63	146	144
PBBD	11	18	14	38	10

- **NOC (Net Occupancy Cost)**

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

01 SBD Seoul Capital Area

Vacancy rate

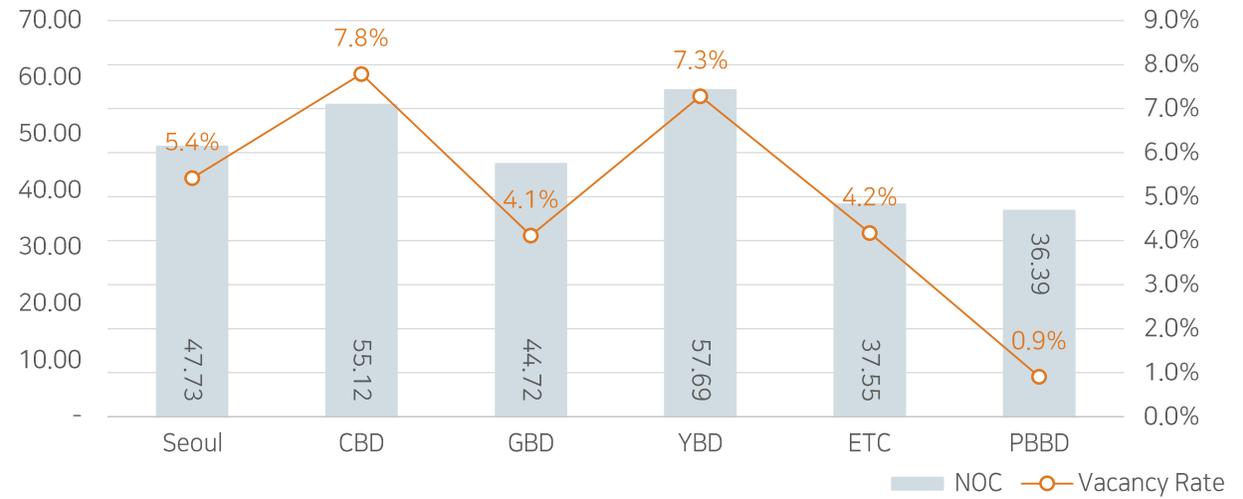
5.42% ↓

Avg, NOC

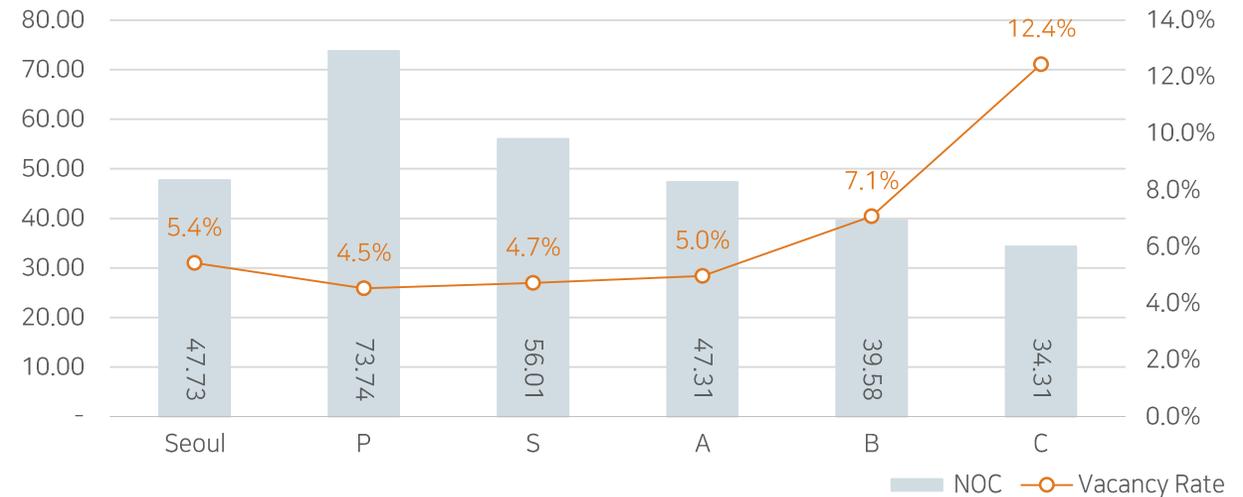
\$ 47.73 ↓

Avg. Rent	Avg. Deposit	Avg. Management. Fee
21.24	272.05	6.68

The average vacancy rate of the office buildings in Seoul is 5.42 % as at July 2021, and the average NOC is \$ 47.73.



■ Vacancy Rate & NOC in Seoul and Each District

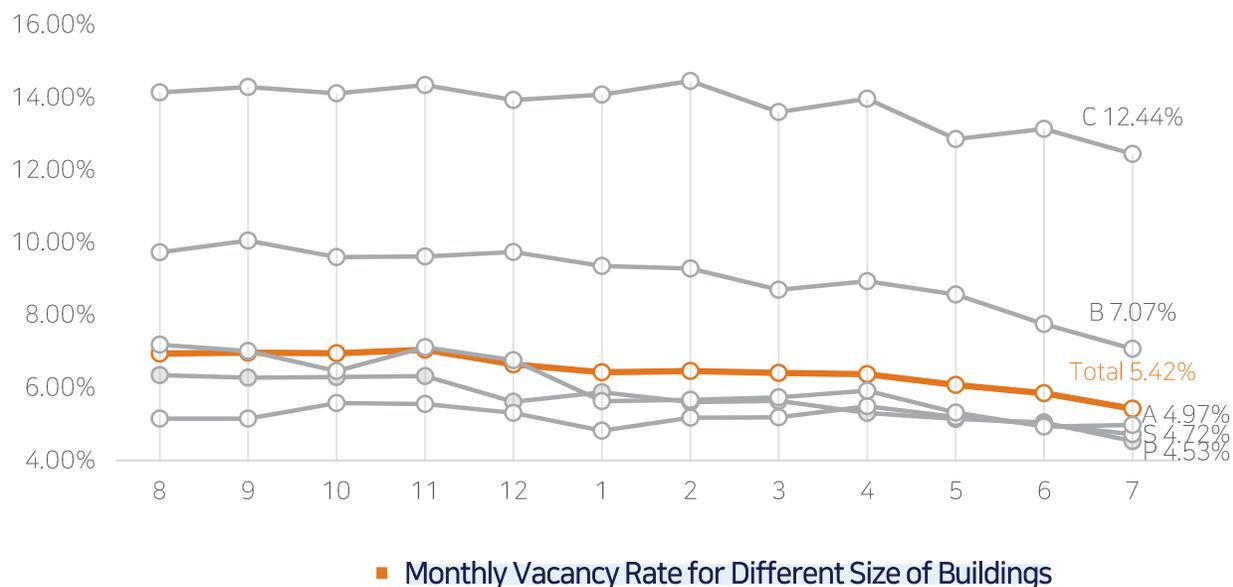
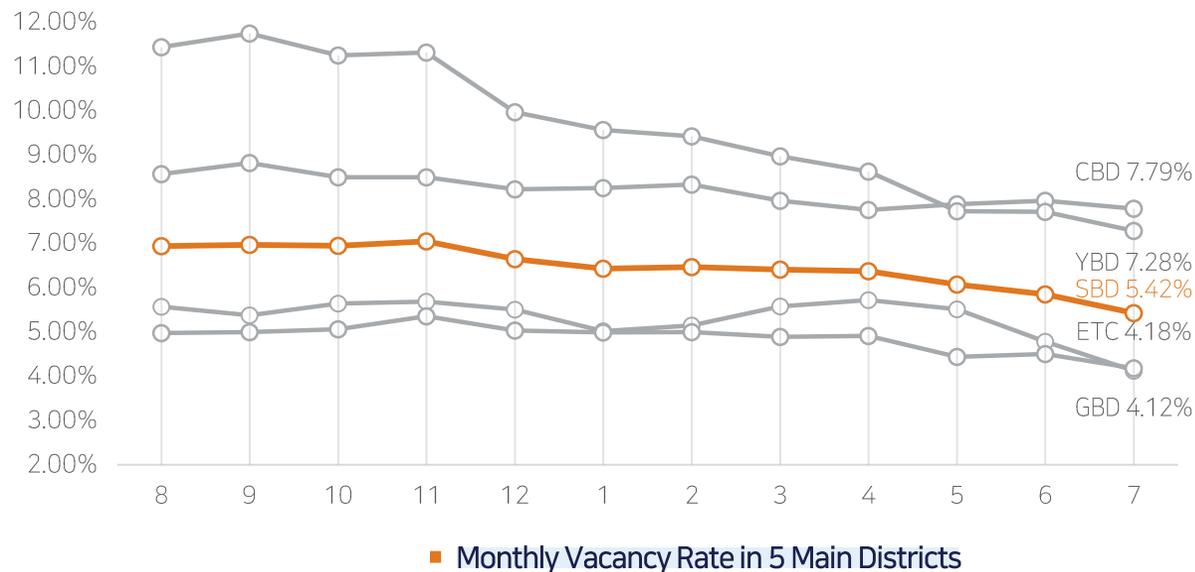


■ Vacancy Rate & NOC in Seoul & Each Building Category

01 SBD Seoul Capital Area

The following charts below indicate the vacancy level in Seoul during July 2021.

K Square City in CBD completed the remodeling work to the building this month and managed to fill the vacant units of 22,110m², by the new tenants; 1) Woongjin renting the 4 floors in the building, 2) Woongjin Think Big for the 5 floors and 3) Loca for the 2 floors. On the other hand, China VISA Application Service Center in Seoul Square Building moved out to Namsan Square Building, creating the extra vacancy of 5,380m² to the building. HSBC Bank in HSBC Building and Ssangyong C&E in City Center Tower plan to reduce their renting areas in the buildings and thus put their vacant units on the local lease market; 1) the vacant units of 4,010m² from HSBC Bank and 2) the vacant units of 6,440m² from Ssangyong C&E. YK Building in GBD managed to accommodate the 3 vacant floors, of 3,020m² in total, as Seoul Public Investment Management Service of The Seoul Institute moved into the building and rented the one entire floor, of 1,010m², in the building. On the other hand, the vacant units of 8,970m² was put on the local lease market from Shinyoung Building. Because the tenants such as Shinyoung Corporation, Shinyoung Royal, Shinyoung Ace Development plan to reduce their renting areas in Shinyoung Building. Lastly, KT Yeouido Tower sorted out the vacant unit of 3,240m² as KT Yeouido Proposal Center rented the one entire floor in the building.



02 CBD Central Seoul

Vacancy rate

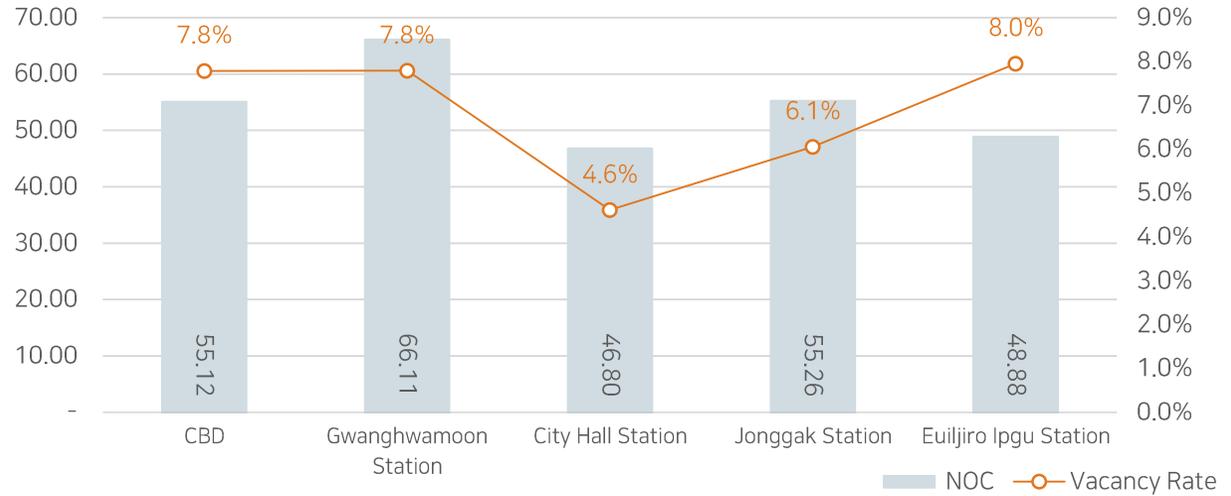
7.79% ↓

Avg, NOC

\$ 58.12 ↓

Avg. Rent	Avg. Deposit	Avg. Management. Fee
23.11	244.32	8.98

The average vacancy rate of the office buildings in CBD is 7.79 % as at July 2021, and the average NOC is \$ 55.12.



■ Vacancy Rate & NOC in Central Business District (CBD)



■ Vacancy Rate & NOC for Different Sizes of Building in CBD

GBD Gangnam

Vacancy rate

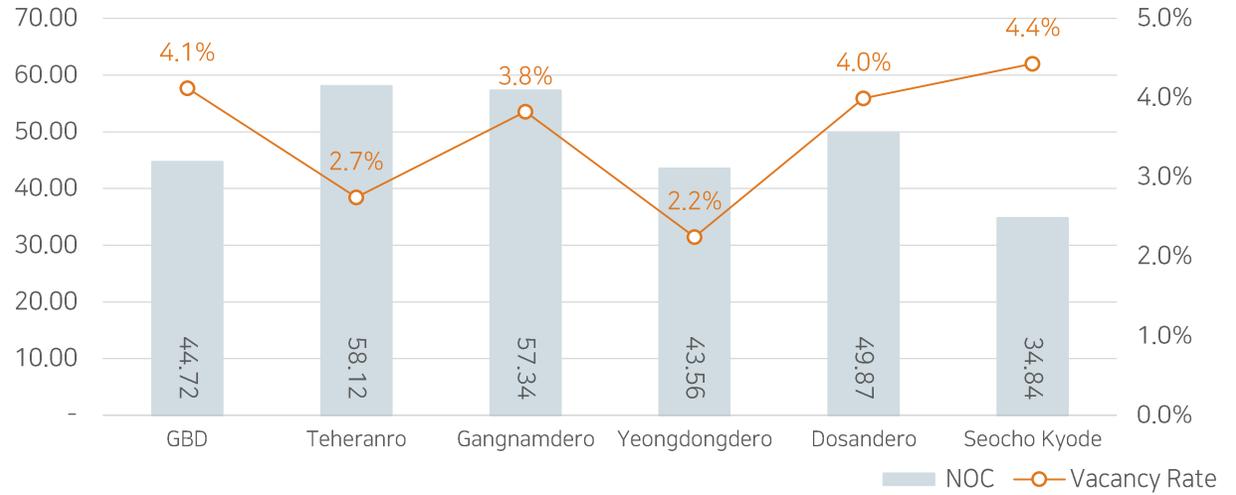
4.12% ↓

Avg, NOC

\$ 44.72 ↓

Avg. Rent	Avg. Deposit	Avg. Management. Fee
22.91	356.98	5.21

The average vacancy rate of the office buildings in GBD is 4.12 % as at July 2021, and the average NOC is \$ 44.72.



■ Vacancy Rate & NOC in Gangnam Business District (GBD)



■ Vacancy Rate & NOC for Different Sizes of Building in GBD

Q4 YBD Yeouido & Yeongdeungpo

Vacancy rate

7.28% ↓

Avg, NOC

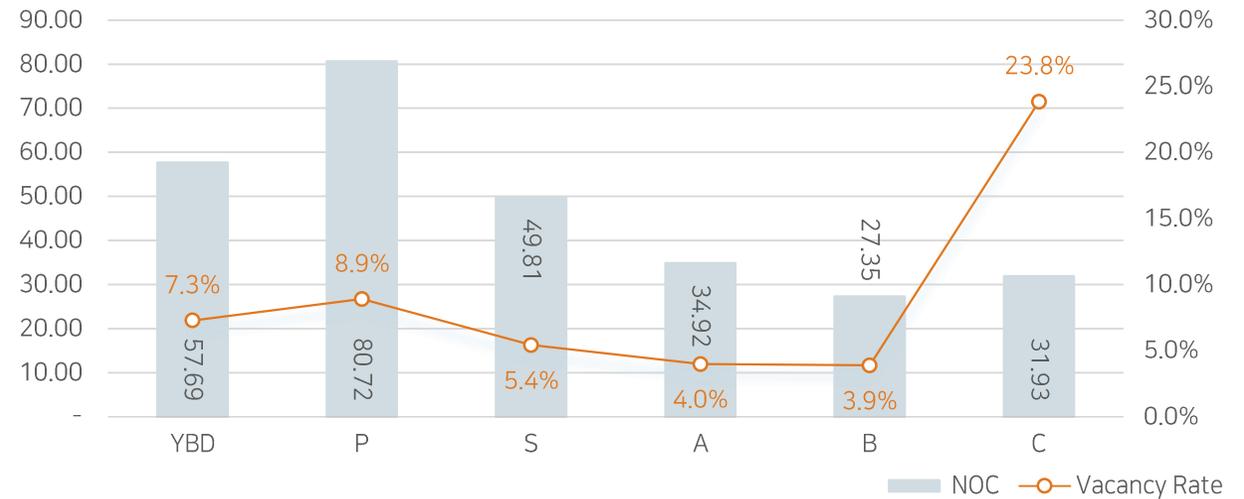
\$ 57.69 ↓

Avg. Rent	Avg. Deposit	Avg. Management. Fee
20.72	222.83	8.59

The average vacancy rate of the office buildings in YBD is 7.28 % as at July 2021, and the average NOC is \$ 57.69.



■ Vacancy Rate & NOC in Yeongdeungpo Business District (YBD)



■ Vacancy Rate & NOC for Different Sizes of Building in YBD

75 ETC Other District in Seoul

Vacancy rate

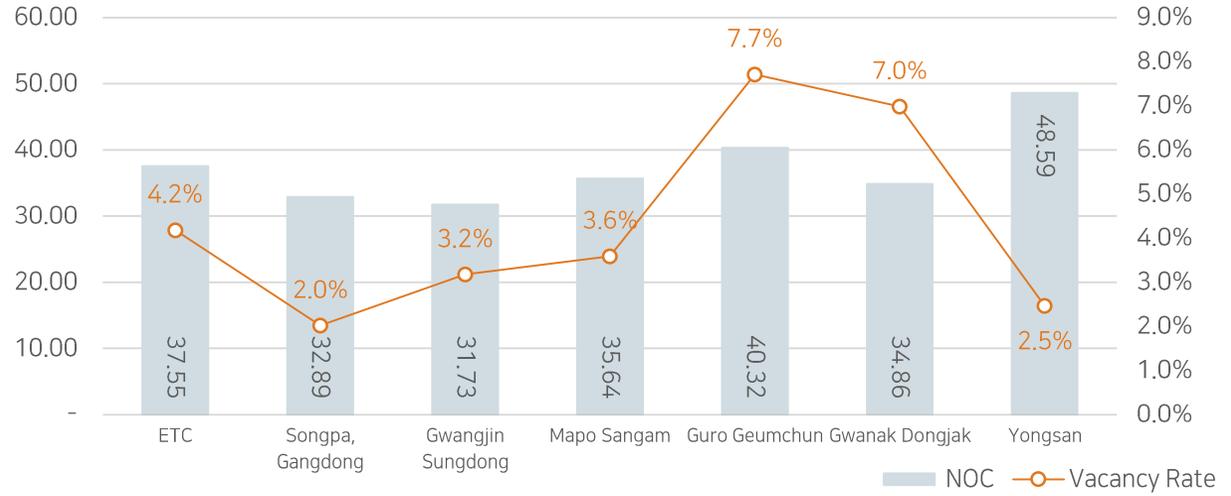
4.18% ↓

Avg, NOC

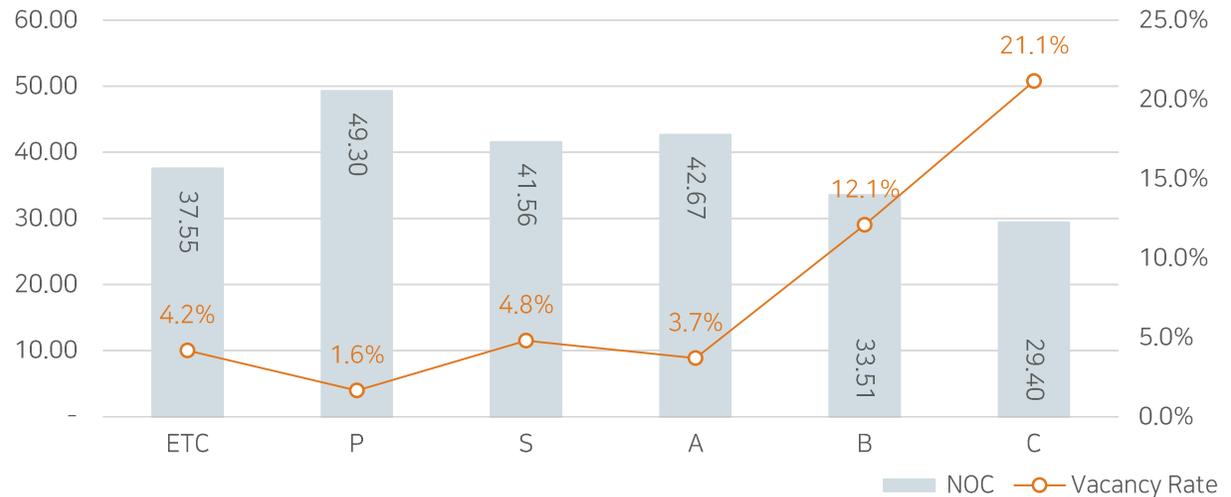
\$ 37.55 ↑

Avg. Rent	Avg. Deposit	Avg. Management. Fee
15.65	192.01	4.82

The average vacancy rate of the office buildings in ETC is 4.18 % as at July 2021, and the average NOC is \$ 37.55.



■ Vacancy Rate & NOC in Other District in Seoul (ETC)



■ Vacancy Rate & NOC for Different Sizes of Building in ETC

76 PBBD PANGYO & BUNDANG

Vacancy rate

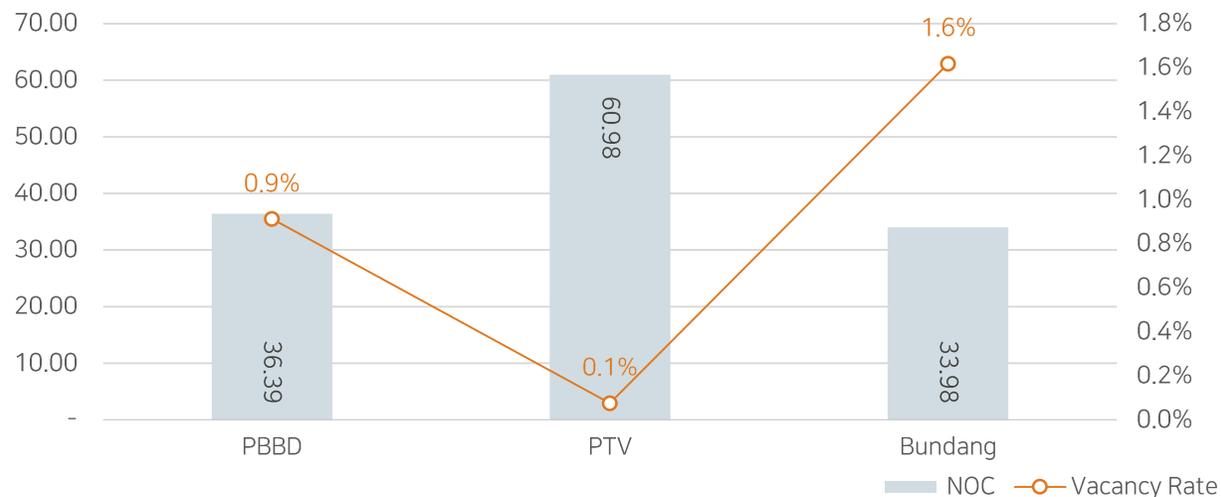
0.91% ↓

Avg, NOC

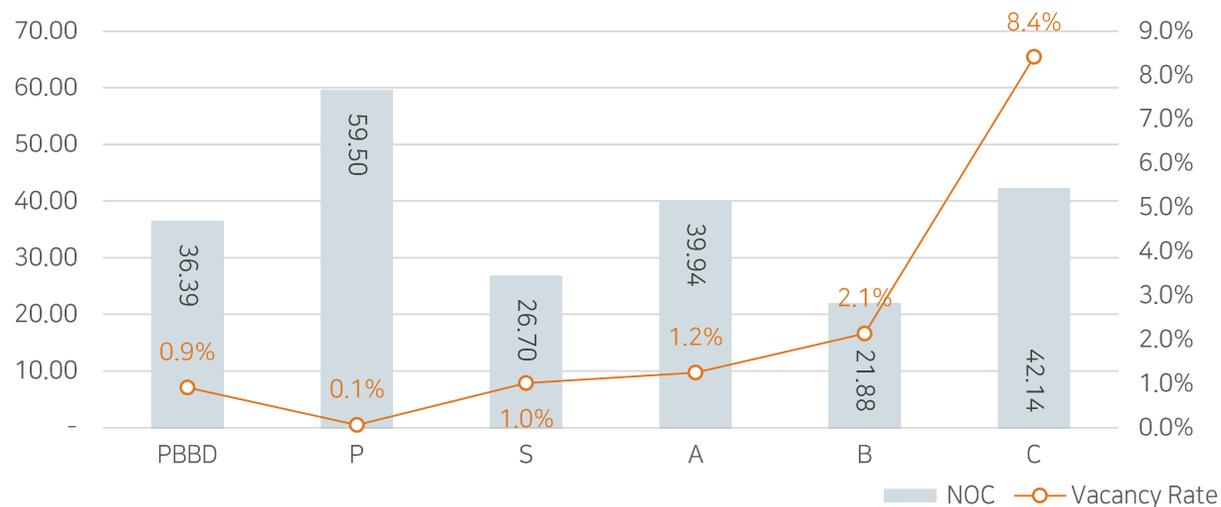
\$ 36.39 ↓

Avg. Rent	Avg. Deposit	Avg. Management. Fee
13.57	164.04	5.60

The average vacancy rate of the office buildings in PBBD is 0.91 % as at July 2021, and the average NOC is \$ 36.39.



■ Vacancy Rate & NOC in Pangyo & Bundang Business District (PBBD)



■ Vacancy Rate & NOC for Different Sizes of Building in PBBD



Overall Lease status

Market	Submarket	Gross Leasing Area	Avg. Deposit	Avg. Rent	Avg. Mgmt. Fee	Avg. NOC	Vacancy rate
CBD	Gwanghwamoon Station	910,357	274.37	27.60	9.64	66.11	7.79%
	City Hall Station	894,595	177.92	17.88	8.21	46.80	4.61%
	Jonggak Station	1,001,435	238.24	23.30	9.02	55.26	6.06%
	Euljiro Ipgu Station	841,577	209.76	21.50	9.32	48.88	7.95%
GBD	Teheranro	3,448,265	311.21	25.40	7.51	58.12	2.74%
	Gangnamdero	1,797,604	353.31	27.49	6.72	57.34	3.83%
	Yeongdongdero	682,607	243.32	20.34	5.69	43.56	2.25%
	Dosandero	327,192	497.37	30.03	4.38	49.87	4.00%
	Seocho Kyode	407,453	294.45	16.62	4.54	34.84	4.43%
YBD	East Yeouido	2,961,964	275.36	26.16	10.72	76.13	8.12%
	West Yeouido	496,659	119.16	10.81	6.15	28.46	2.06%
	Youngdeungpo	659,977	172.14	15.26	6.06	38.02	7.48%
ETC	Songpa, Gangdong	2,119,202	225.75	14.70	4.68	32.89	2.02%
	Gwangjin Sungdong	732,935	203.49	15.75	3.86	31.73	3.18%
	Mapo Sangam	2,292,859	184.63	15.65	5.51	35.64	3.58%
	Guro Geumchun	976,833	156.41	14.71	3.16	40.32	7.71%
	Gwanak Dongjak	591,737	225.94	15.22	4.36	34.86	6.98%
	Yongsan	1,438,249	239.75	20.49	7.17	48.59	2.47%
PBBD	PTV	936,148	236.64	23.66	9.20	60.98	0.08%
	Bundang	1,110,848	156.92	12.58	5.25	33.98	1.62%

REAL ESTATE LABEL OFFICE KEY

OKEY
Research Center

Tel 02 6205 0884

Web www.okeyok.com

Email okey@naikorea.com