

Q2 2021

# Seoul Office Leasing Market Review

Quarterly Market Review

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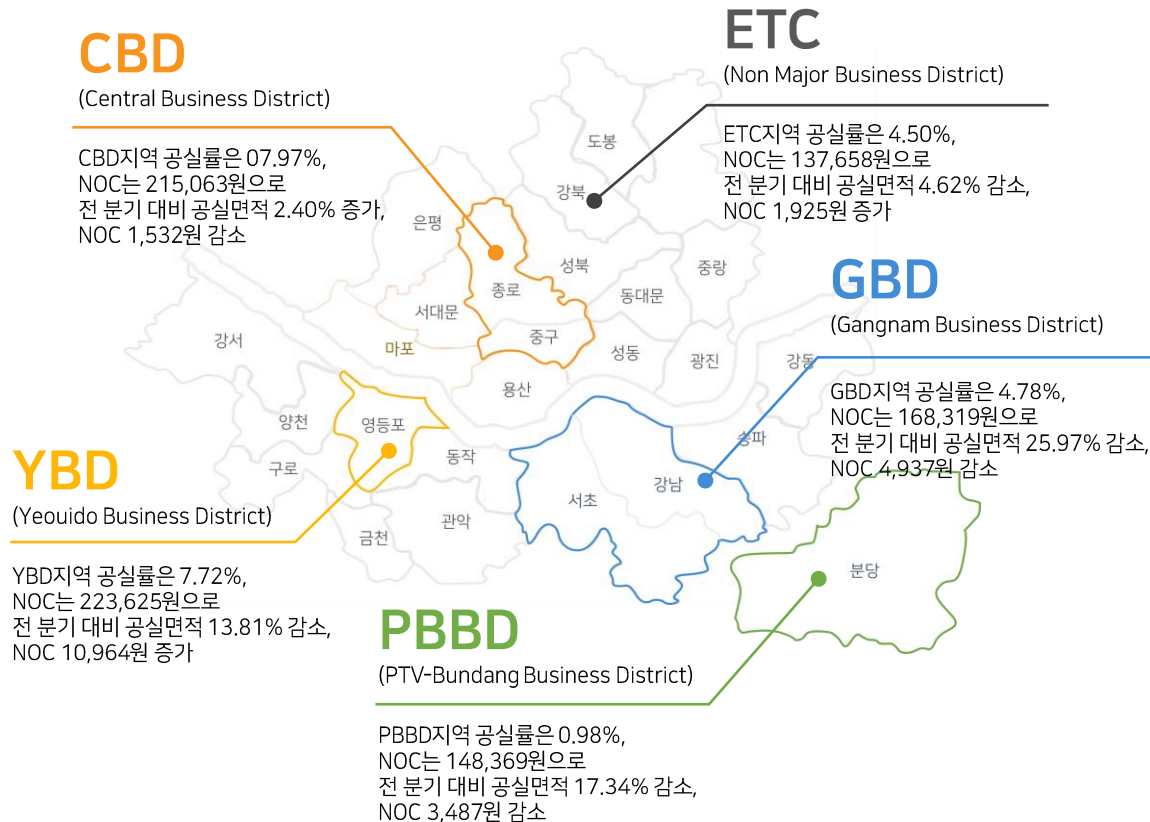
# 임대마켓 highlights

공실률  
5.85 %  
0.93 %p ↓

평균 NOC  
₩ 180,855  
₩ 1,072 ↓

상업용 공급량  
38,542,401 평  
17,597 ↑

상업용 신축  
125,960 평  
49,773 ↓



## 임대시장 요약

권역	NOC	공실률	평당임대료	평당보증금	평당관리비
서울전체	180,855	5.85%	80,073	951,778	25,270
CBD	215,063	7.97%	89,068	934,578	34,425
GBD	168,319	4.78%	85,840	1,126,609	20,088
YBD	223,625	7.72%	80,771	862,012	32,752
ETC	137,658	4.50%	57,058	716,970	17,955
PBBD	148,369	0.98%	54,973	645,533	22,664

## 주요 신축 빌딩

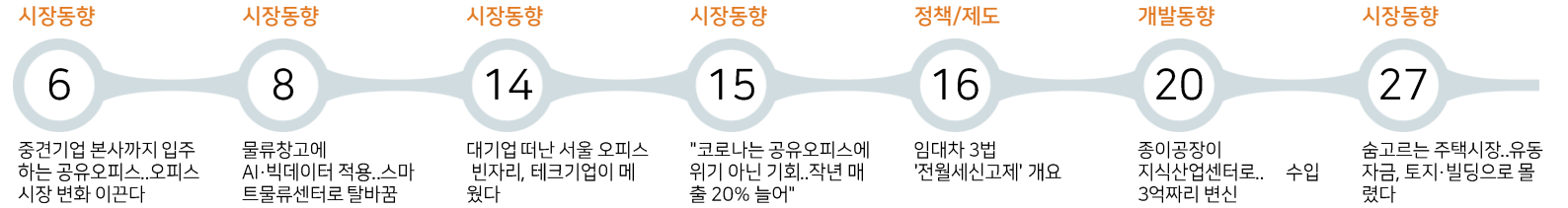
권역	빌딩명	소재지	주용도	연면적(㎡)	연면적(3.3㎡)	사용승인월
ETC	가산데이터허브센터	금천구 가산동	공장	69,012	20,876	Jun-21
ETC	더스카이밸리5차	강서구 등촌동	공장	45,233	13,683	Apr-21
ETC	가산 A1타워	금천구 가산동	공장	35,125	10,625	Jun-21
ETC	LC TOWER	마포구 동교동	판매시설	27,514	8,323	Apr-21
ETC	G타워	광진구 중곡동	업무시설	20,428	6,180	May-21

## 주요 법인 이전

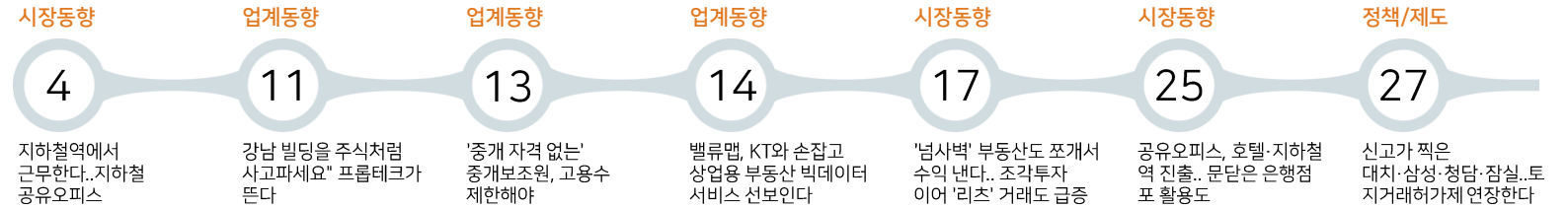
권역	법인명	업종	빌딩명	소재지	임대면적(3.3㎡)
PBBD	카카오	인터넷 포털	알파돔 6-1	성남시 분당구 판교역로 166	49,226
PBBD	네이버	인터넷 포털	알파돔 6-2	성남시 분당구 백현동 534	30,119
GBD	크래프톤	온라인 게임	센터필드	강남구 테헤란로 231	8,784
CBD	SK 네트워크 외	종합 도매업 외	삼일빌딩	종로구 청계천로 85	8,296
ETC	롯데GRS	가공식품 도매업	금천롯데타워	서울특별시 금천구 벚꽃로 104	7,542

# 부동산 이슈

## ■ APR

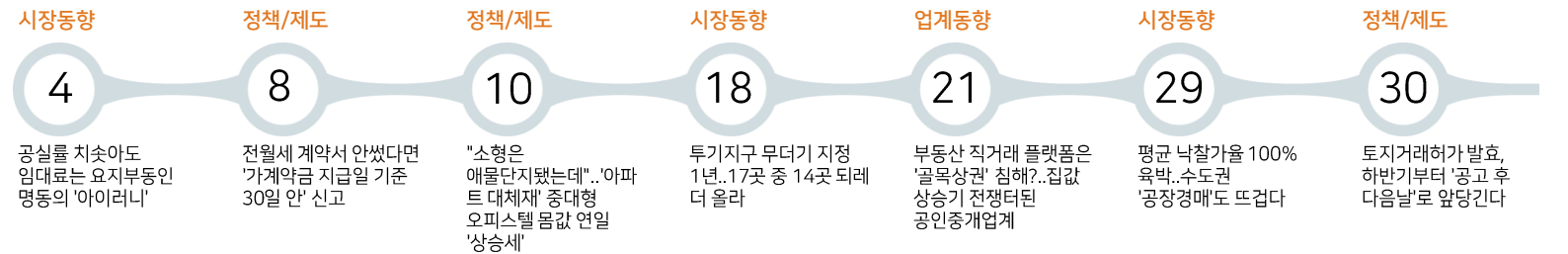


## ■ MAY



- 시장동향
- 정책/제도
- 개발동향
- 업계동향

## ■ JUN



# 리서치 개요

## ■ 조사 표본수

	CBD	GBD	YBD	ETC	PBBD
Sample	313	1,443	119	450	94
GFA(m)	7,852,934	11,100,022	4,096,233	9,199,294	2,070,808
GFA(py)	2,375,512	3,357,757	1,239,110	2,782,786	626,419

● NOC (Net Occupancy Cost):

오피스시장의특성상 임대형태(전세,월세) 및 빌딩특성이 각각 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 4월 ~ 6월, 3개월간 조사
DB관리	OKEY 리서치센터는 업무용 빌딩의 공실정보 및 임대료를 조사하고 있으며, 사무실 임대플랫폼 OKEY - Office Key를 통하여 관리 활용되고 있습니다. 분기 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	강남권	여의도권	서울기타권	판교, 분당권
종로구, 중구 일대	강남구, 서초구 일대	여의도, 영등포구 일대	상암, 마포, 용산 등 주요권역에 속하지 않은 서울권역	판교테크노밸리, 성남시 분당구 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

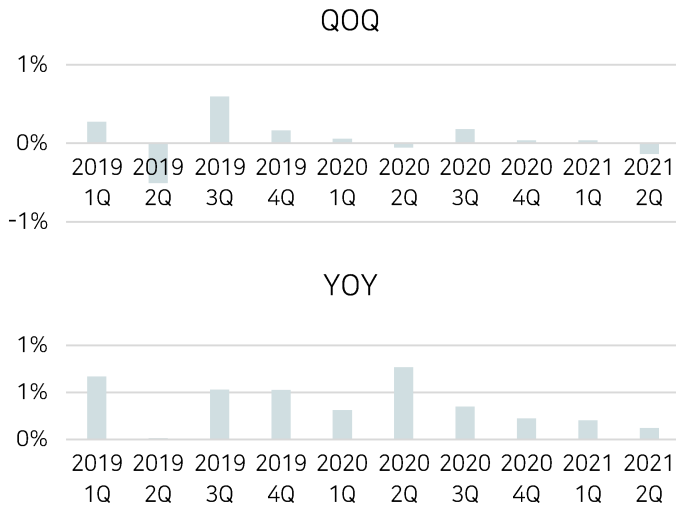
## 상업용 부동산 빌딩수

서울 및 분당의 상업용 부동산 총 빌딩수는 다음과 같이 변동된 것으로 조사되었다.  
2021년 2분기 서울의 1,000㎡이상인 상업용 부동산은 25,532여 채가 공급된 상태인 것으로 조사되었다.

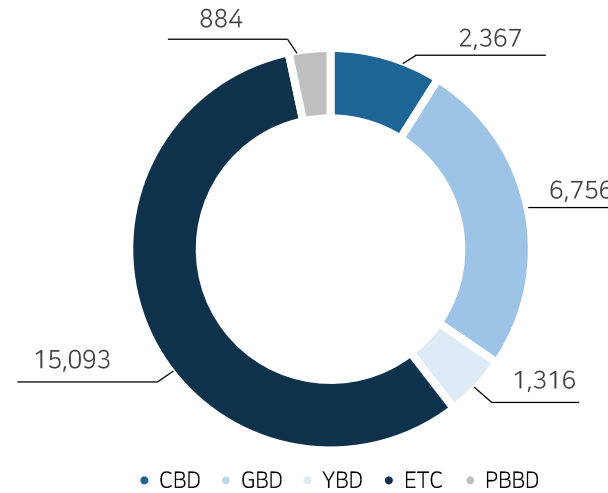
전분기 대비 0.14% 감소, 전년도 동분기 대비 0.12% 증가

분당 지역의 1,000㎡이상인 상업용 부동산의 빌딩수는 884채로 조사되었다.

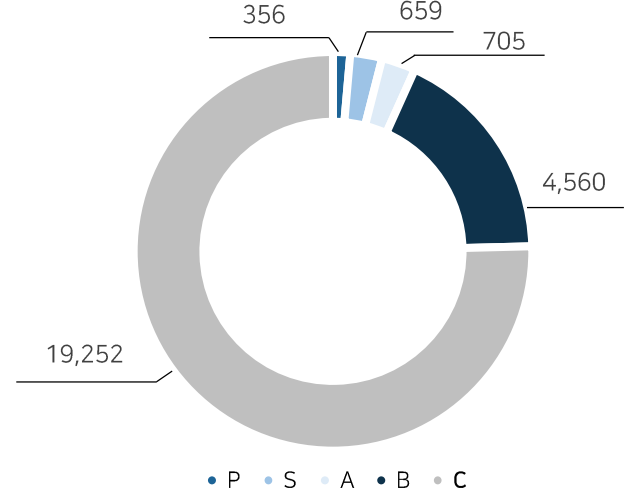
## 상업용 부동산 빌딩수 증감률



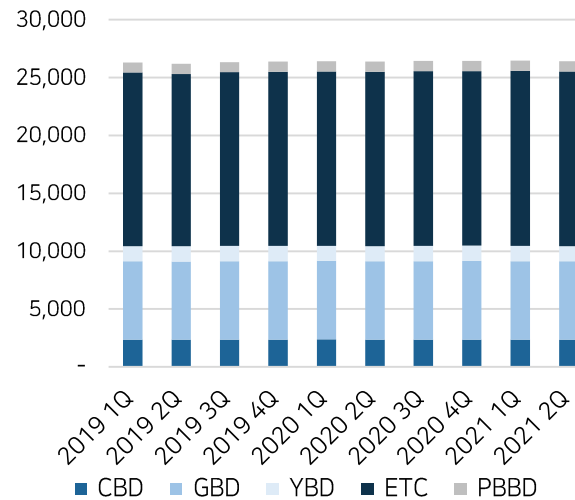
## 서울 분당 권역별 빌딩수



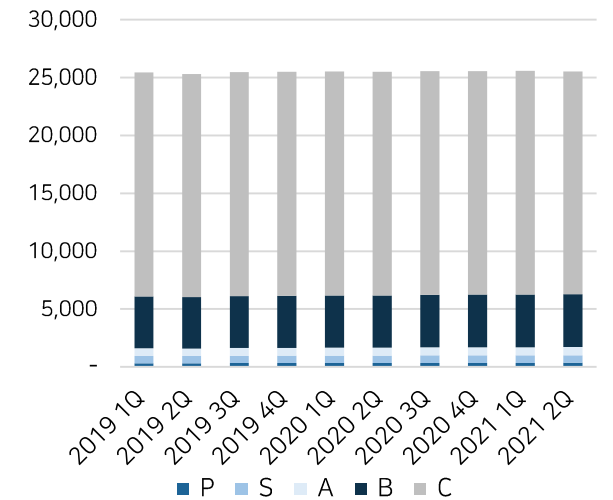
## 서울 규모별 빌딩수



## 서울 분당 권역별 빌딩수



## 서울 규모별 빌딩수



# 01 서울 분당 마켓

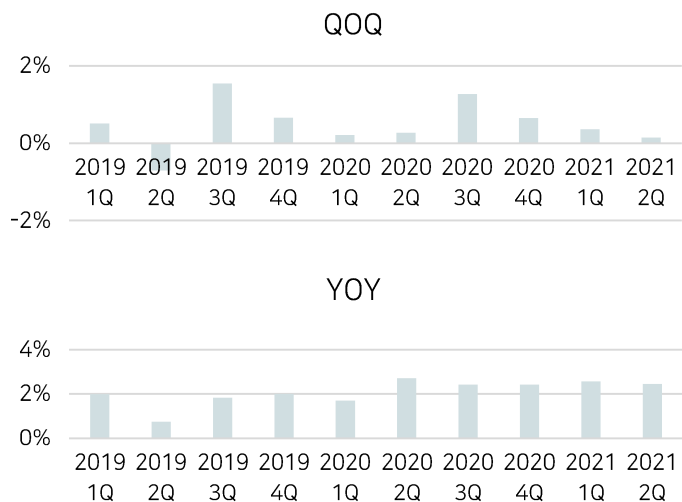
## • 상업용 부동산 공급량

서울의 상업용 부동산 총 공급량은 다음과 같이 변동된 것으로 조사되었다.  
2021년 2분기 서울의 상업용 부동산은 연면적 기준 127,460,920㎡  
(38,556,928py)가 공급된 상태인 것으로 조사되었다.

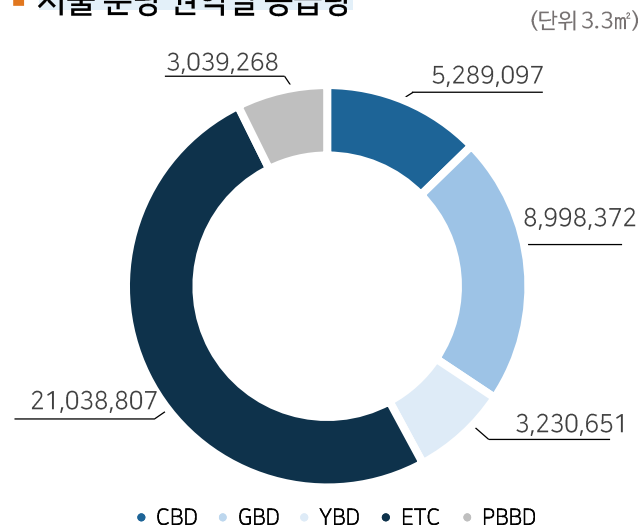
전분기 대비 0.15% 증가, 전년도 동분기 대비 2.45% 증가

분당 지역의 상업용 부동산은 연면적 기준 10,047,167㎡(3,039,268py)가  
공급된 상태인 것으로 조사되었다.

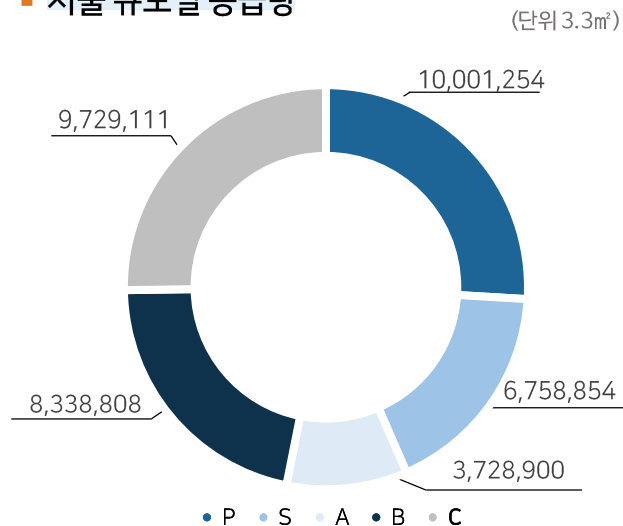
## • 상업용 부동산 공급량 증감률



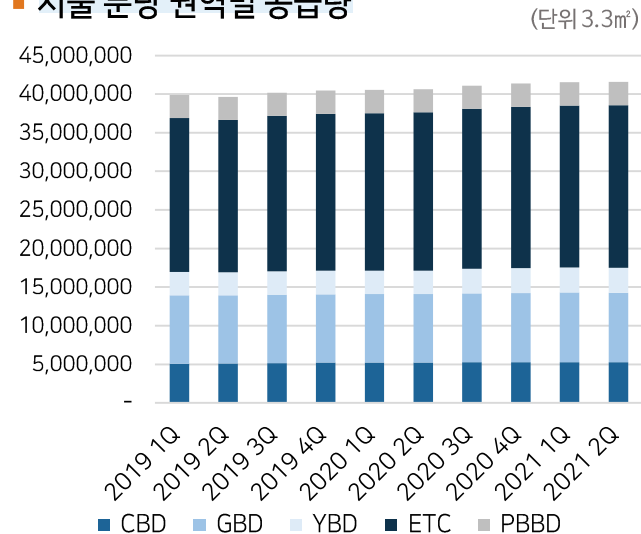
## ■ 서울 분당 권역별 공급량



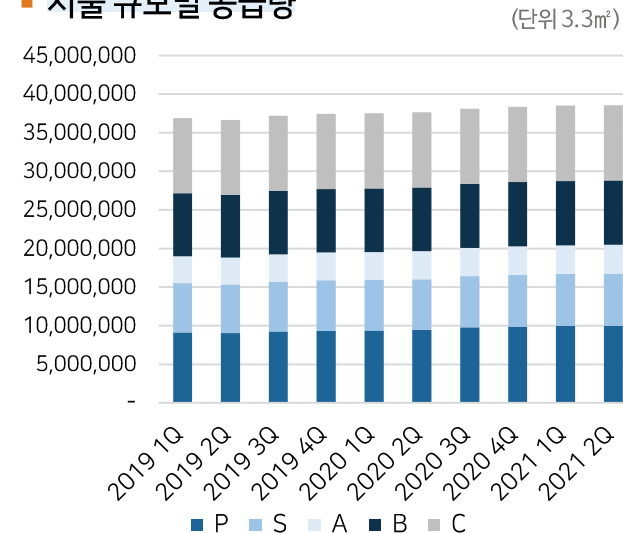
## ■ 서울 규모별 공급량



## ■ 서울 분당 권역별 공급량



## ■ 서울 규모별 공급량



# 01 서울 분당 마켓

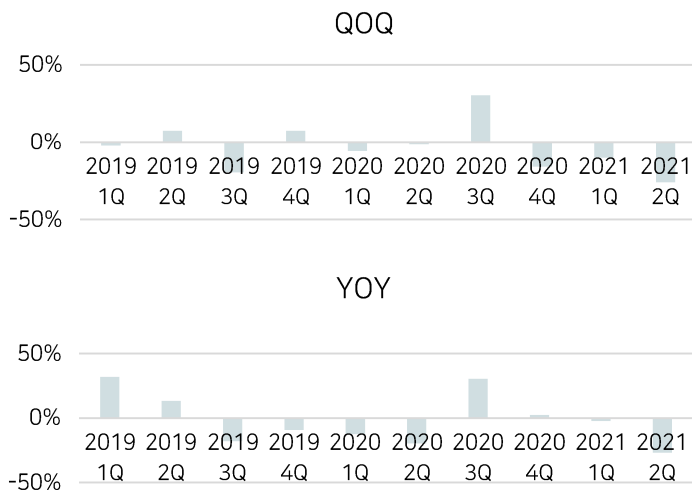
## • 상업용 부동산 신축 빌딩수

서울의 상업용 부동산 (주거용, 공공시설, 병원, 종교시설 등 제외)의 신규 공급량은 다음과 같이 변동된 것으로 조사되었다.  
2021년 2분기 서울의 상업용 부동산 신축은 60건으로 조사되었다.

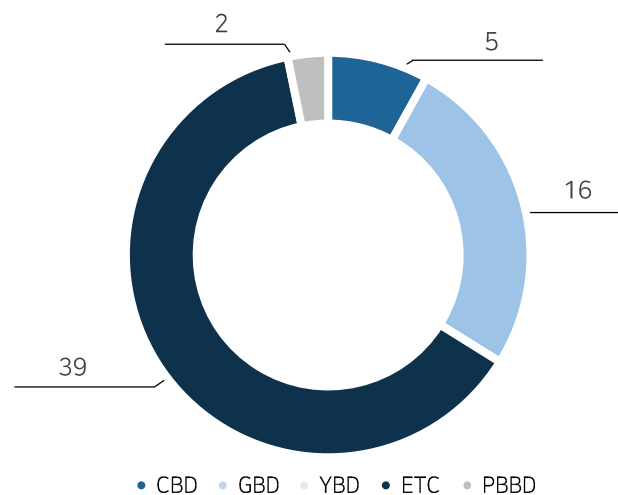
전분기 대비 26% 감소, 전년도 동분기 대비 27% 감소

분당 지역의 상업용 부동산 신축빌딩수는 2건으로 조사되었다.

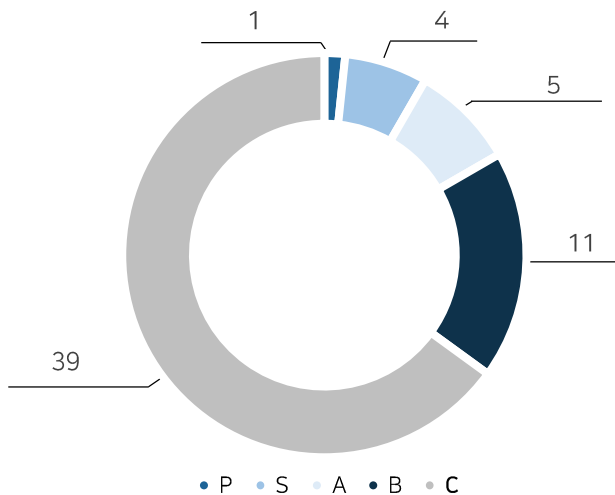
## • 상업용 부동산 빌딩수 증감률



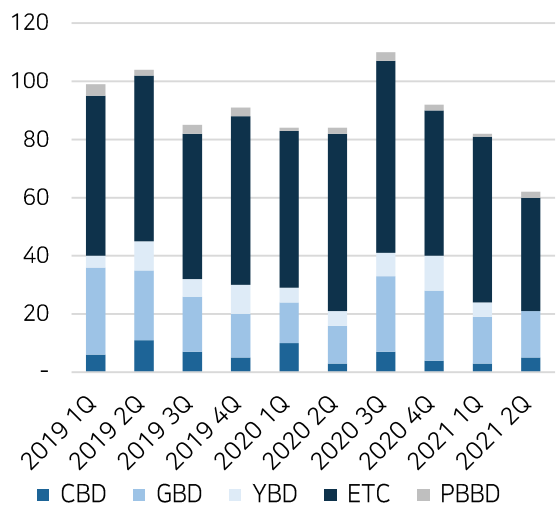
## ■ 서울 분당 권역별 신축 빌딩수



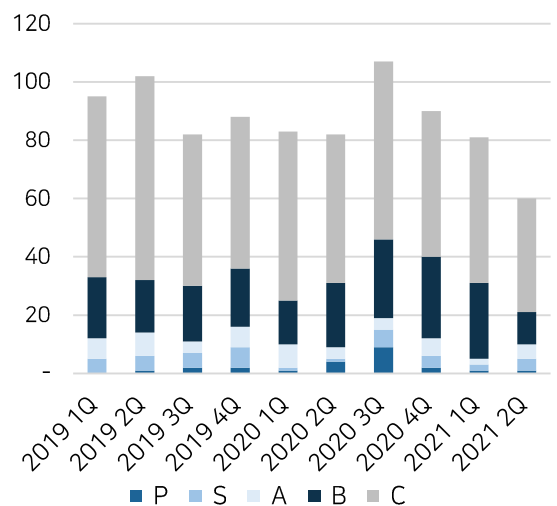
## ■ 서울 규모별 신축 빌딩수



## ■ 서울 분당 권역별 신축 빌딩수



## ■ 서울 규모별 신축 빌딩수



# 01 서울 분당 마켓

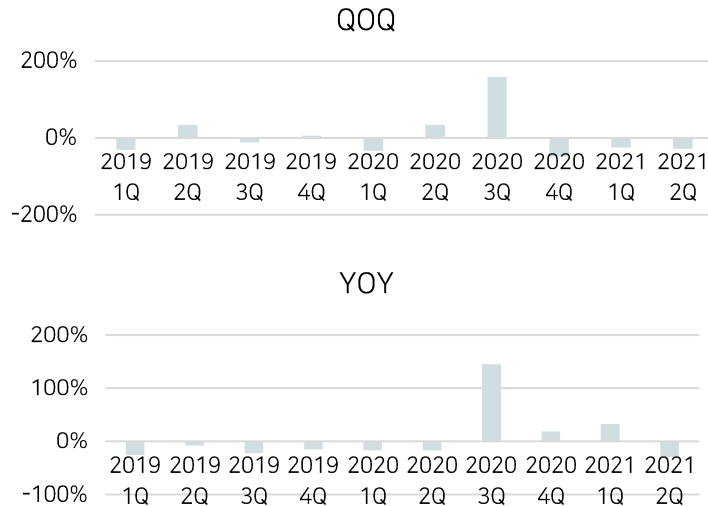
## 상업용 부동산 신축 공급량

서울의 상업용 부동산 (주거용, 공공시설, 병원, 종교시설 등 제외)의 신규 공급량은 다음과 같이 변동된 것으로 조사되었다.  
2021년 2분기 서울의 상업용 부동산 신축은 연면적 기준 416,395㎡ (125,960py)가 신규 공급된 것으로 조사되었다.

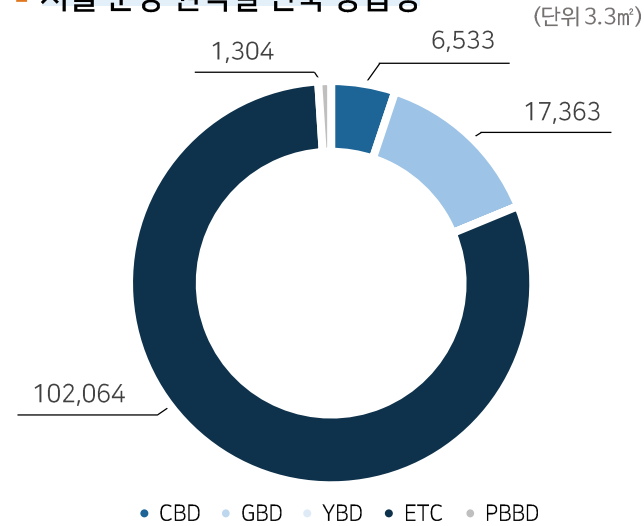
전분기 대비 29% 감소, 전년도 동분기 대비 30% 감소

분당 지역의 상업용 부동산 신축 공급량은 4,309㎡ (1,304py)로 조사되었다.

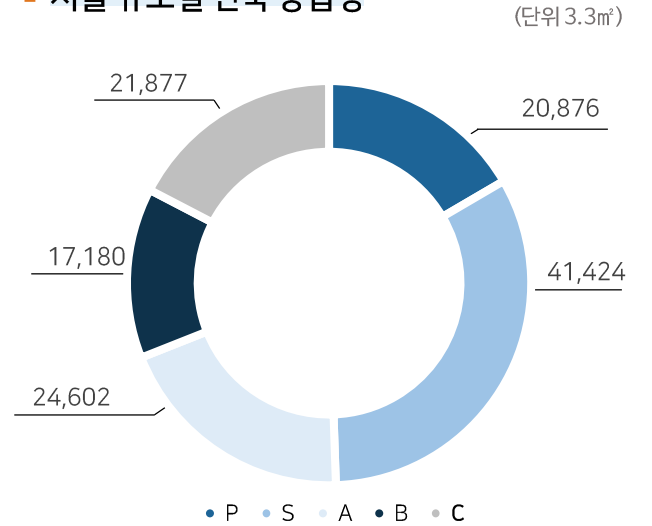
## 상업용 부동산 신축 공급량 증감률



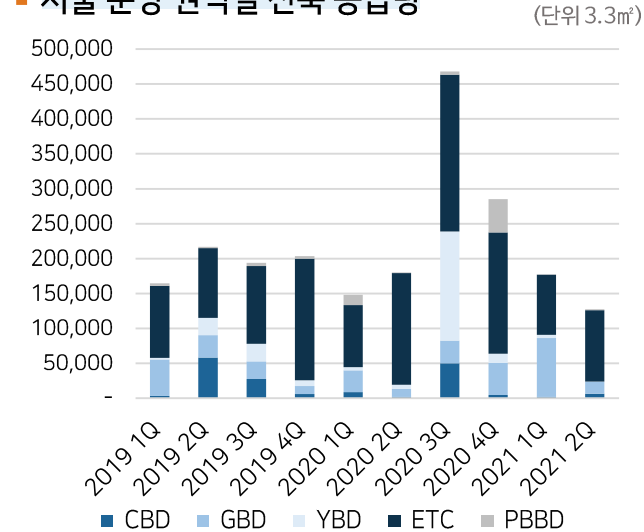
## 서울 분당 권역별 신축 공급량



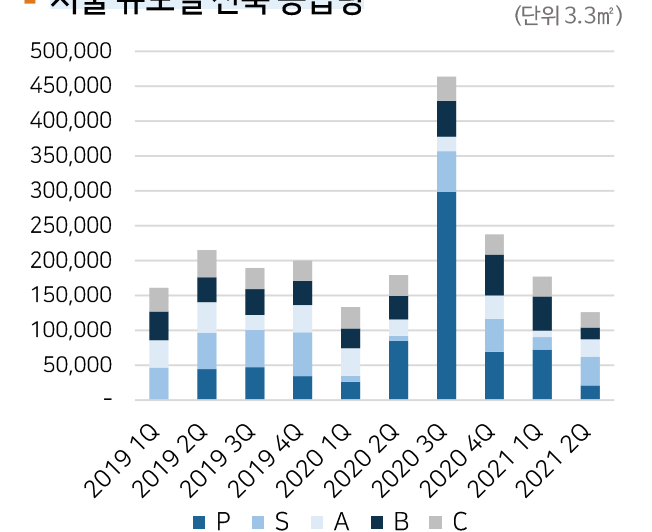
## 서울 규모별 신축 공급량



## 서울 분당 권역별 신축 공급량



## 서울 규모별 신축 공급량



# 01 서울 분당 마켓

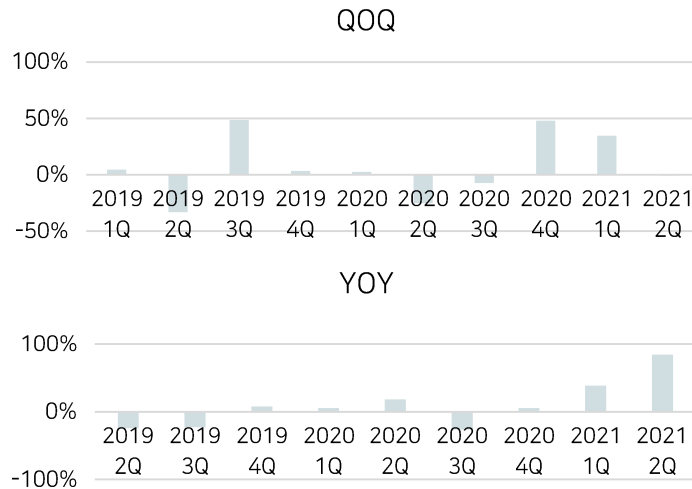
## • 오피스 공실 해소율

서울 오피스 공실 해소율은 39%로 조사되었다.  
전분기 대비 10%p 감소, 전년도 동분기 대비 7%p 증가

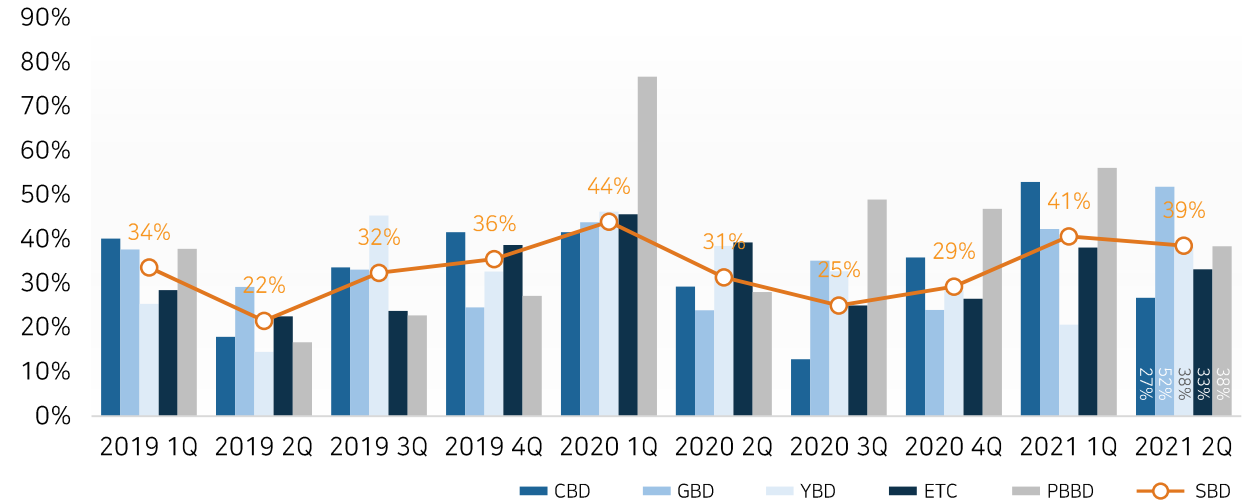
분당 오피스 공실 해소율은 38%로 조사되었다.

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

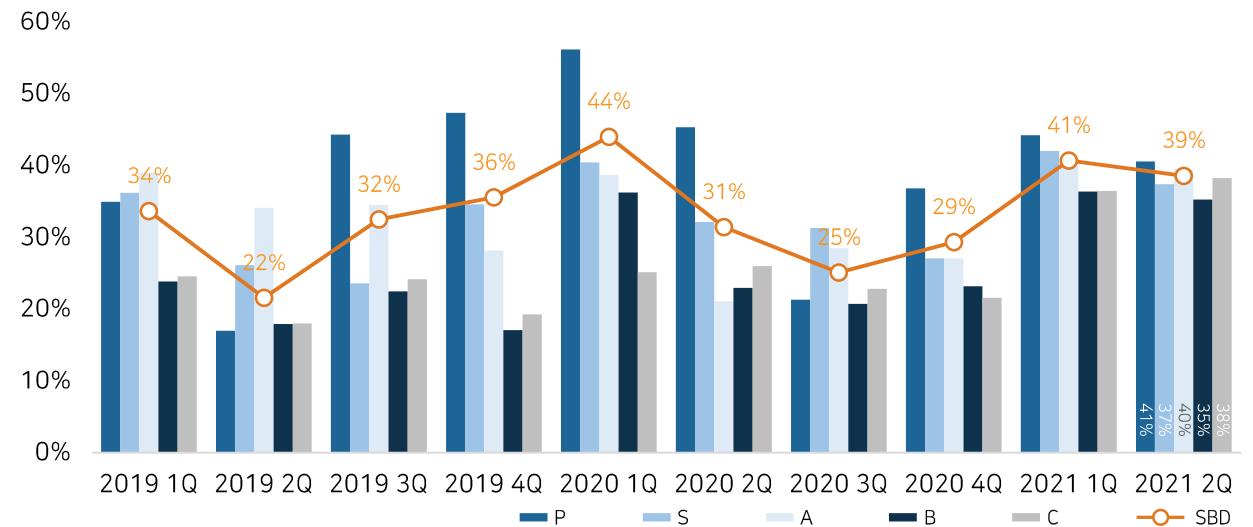
## • 오피스 공실 해소 면적 증감률



## ■ 서울 분당 권역별 공실해소율



## ■ 서울 규모별 공실 해소율



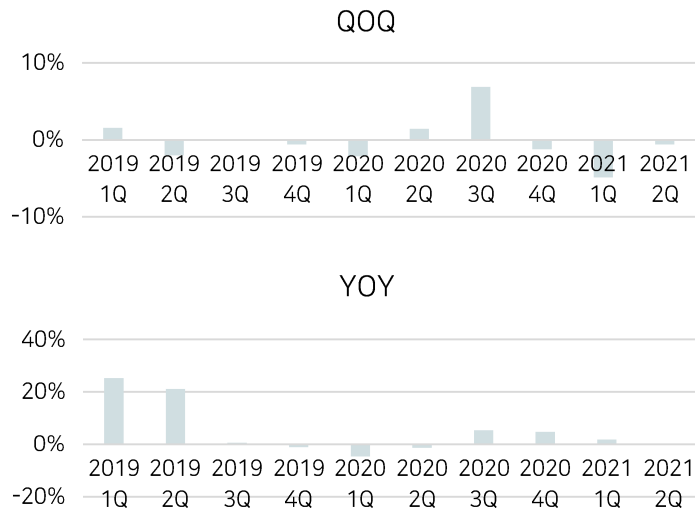
# 01 서울 분당 마켓

## 오피스 NOC

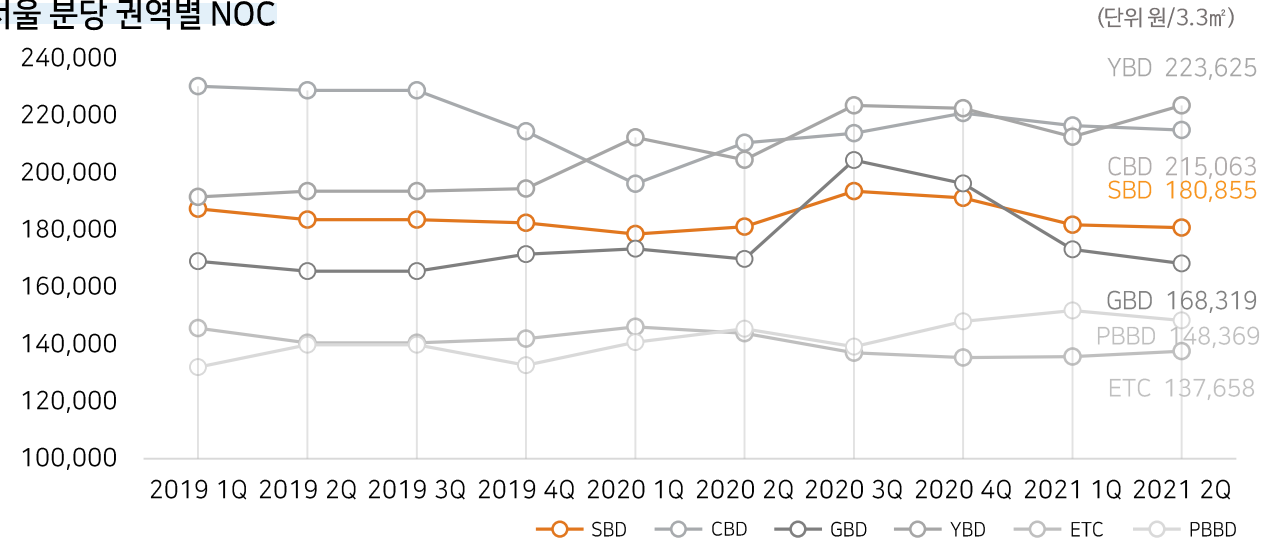
서울 오피스 NOC는 3.3㎡당 180,855원으로 조사되었다.  
전분기 대비 0.59% 감소, 전년도 동분기 대비 0.19% 감소

분당 오피스 NOC는 3.3㎡당 148,369원으로 조사되었다.

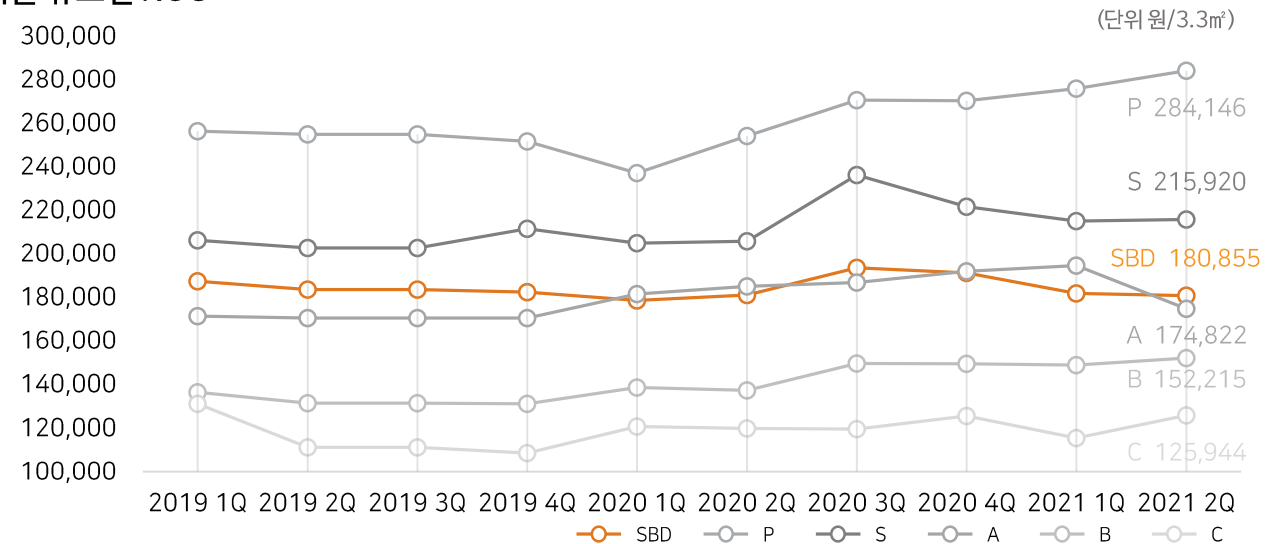
## 오피스 NOC 증감률



## 서울 분당 권역별 NOC



## 서울 규모별 NOC



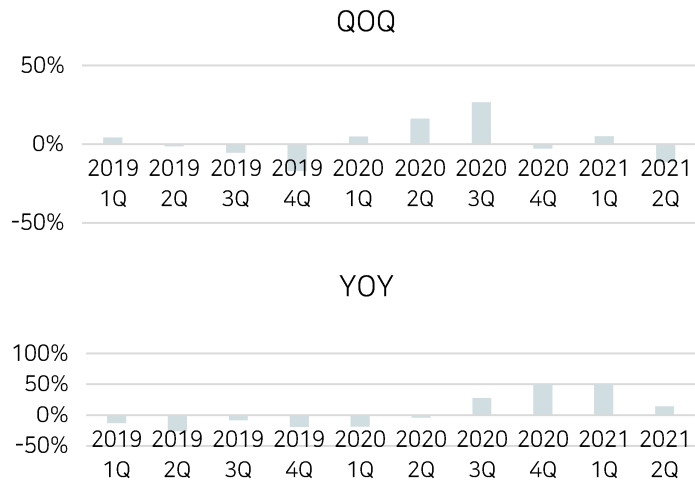
# 01 서울 분당 마켓

## • 오피스 공실률

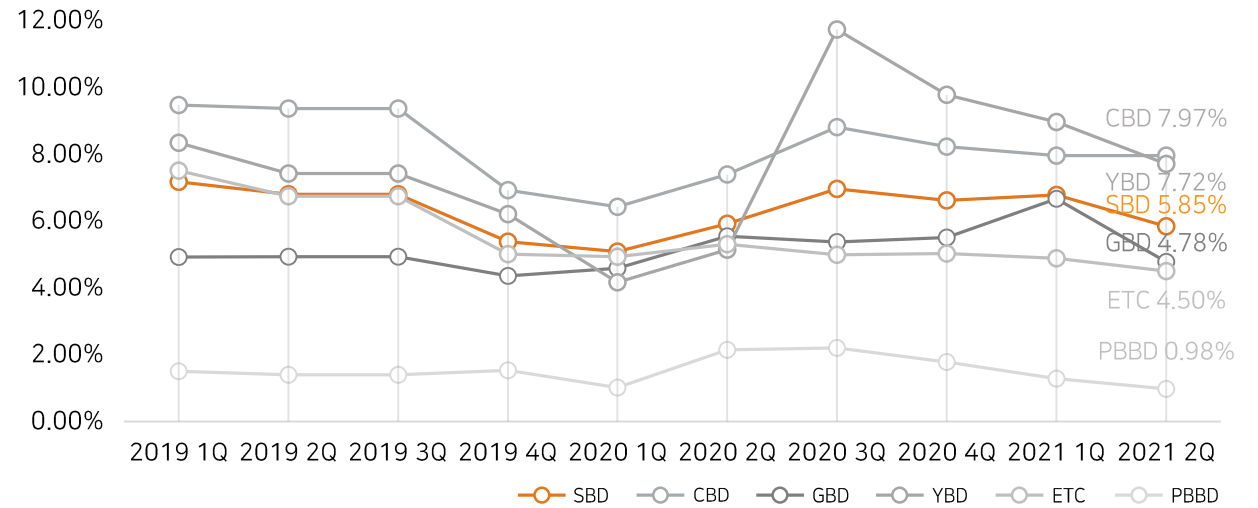
서울 오피스 공실률은 5.85%로 조사되었다.  
전분기 대비 0.93%p 감소, 전년도 동분기 대비 0.07%p 감소

분당 오피스 공실률은 0.98%로 조사되었다.

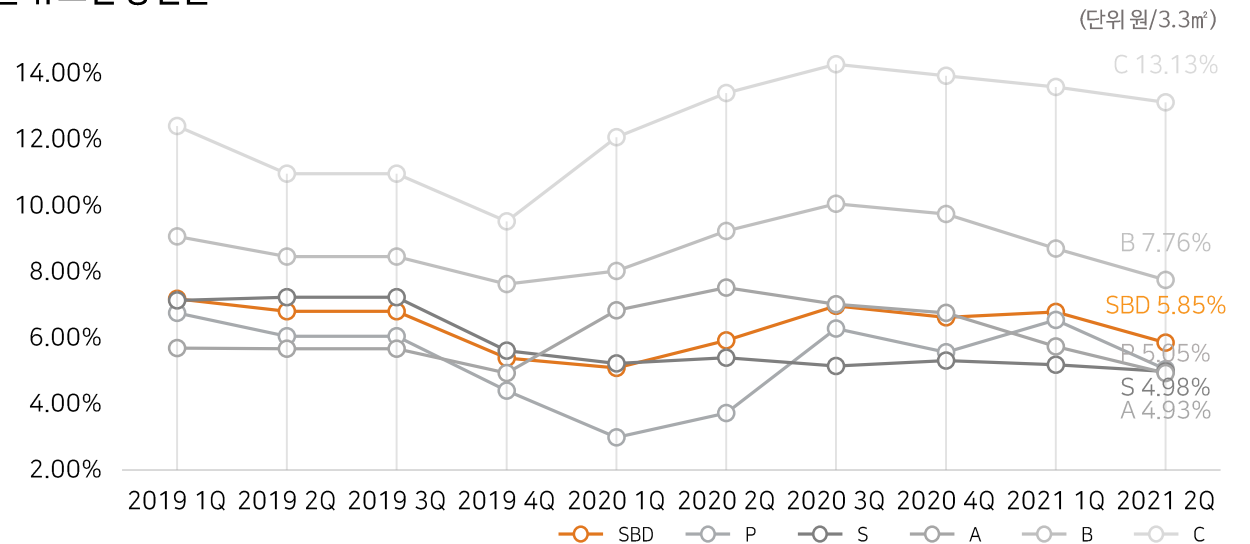
## • 오피스 공실 면적 증감률



## ■ 서울 분당 권역별 공실률



## ■ 서울 규모별 공실률



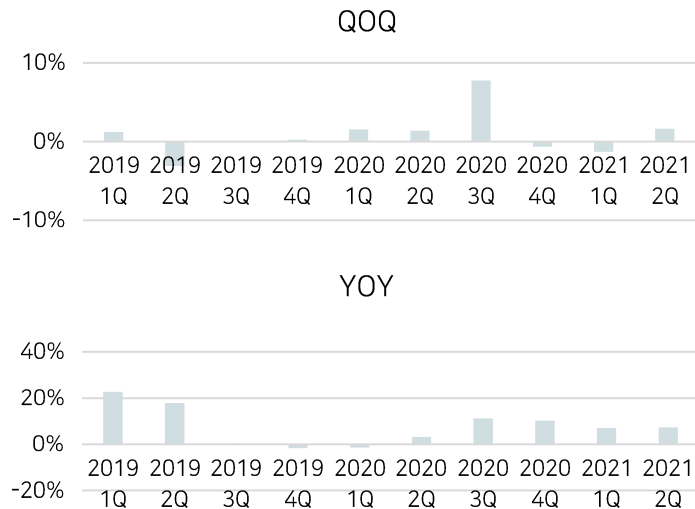
# 01 서울 분당 마켓

## • 오피스 임대료

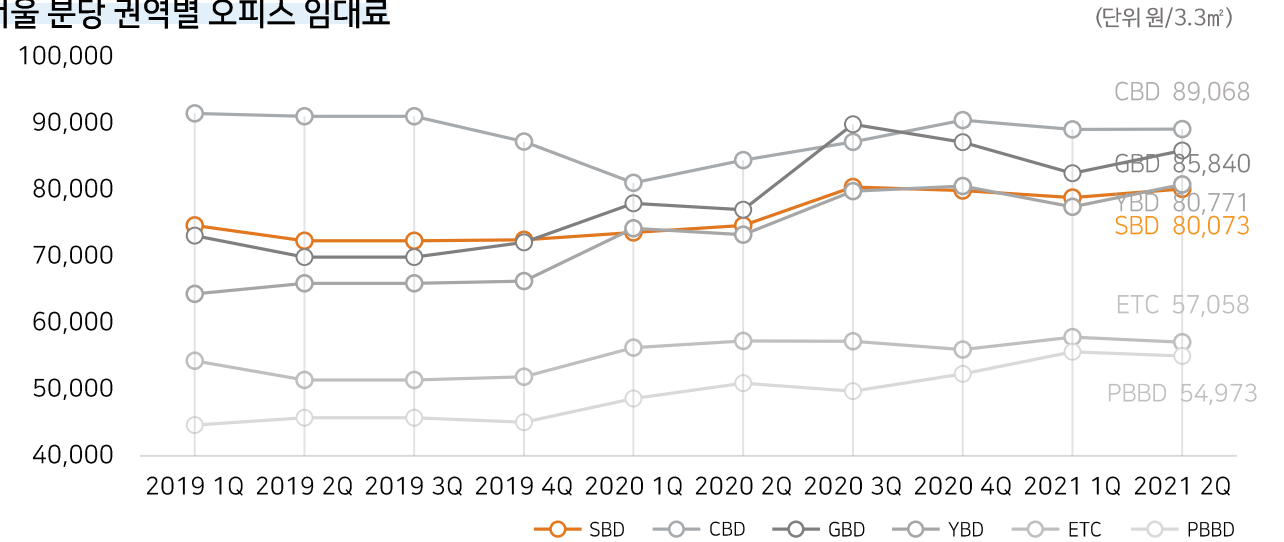
서울 오피스 임대료는 3.3㎡당 80,073원으로 조사되었다.  
전분기 대비 1.10% 감소, 전년도 동분기 대비 8.05% 증가

분당 오피스 임대료는 3.3㎡당 54,973원으로 조사되었다.

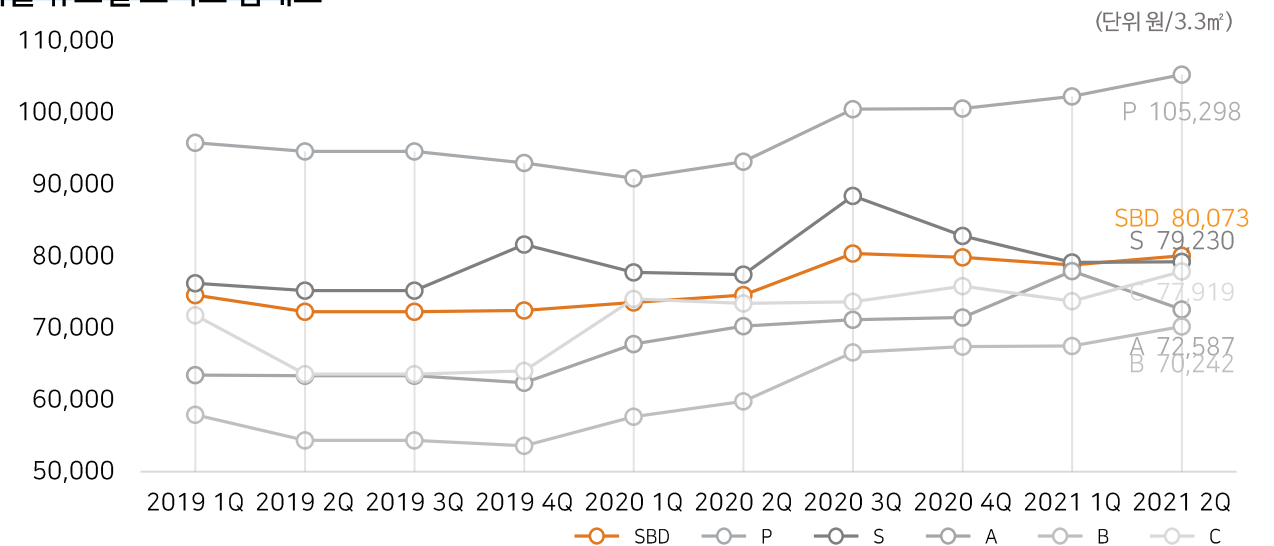
## • 오피스 임대료 증감률



## ■ 서울 분당 권역별 오피스 임대료



## ■ 서울 규모별 오피스 임대료



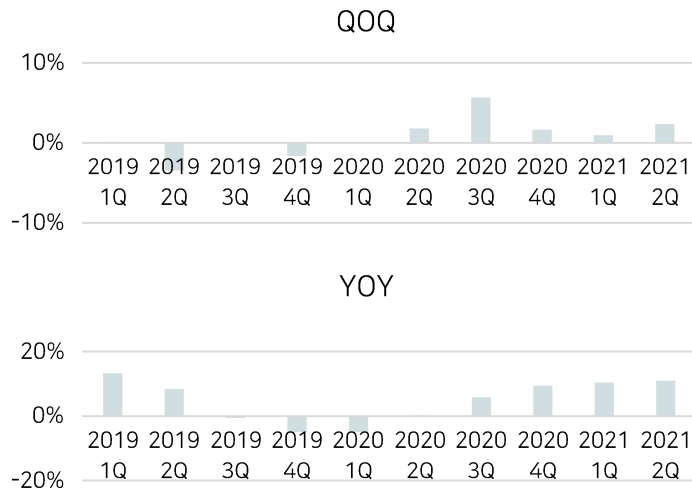
# 01 서울 분당 마켓

## • 오피스 보증금

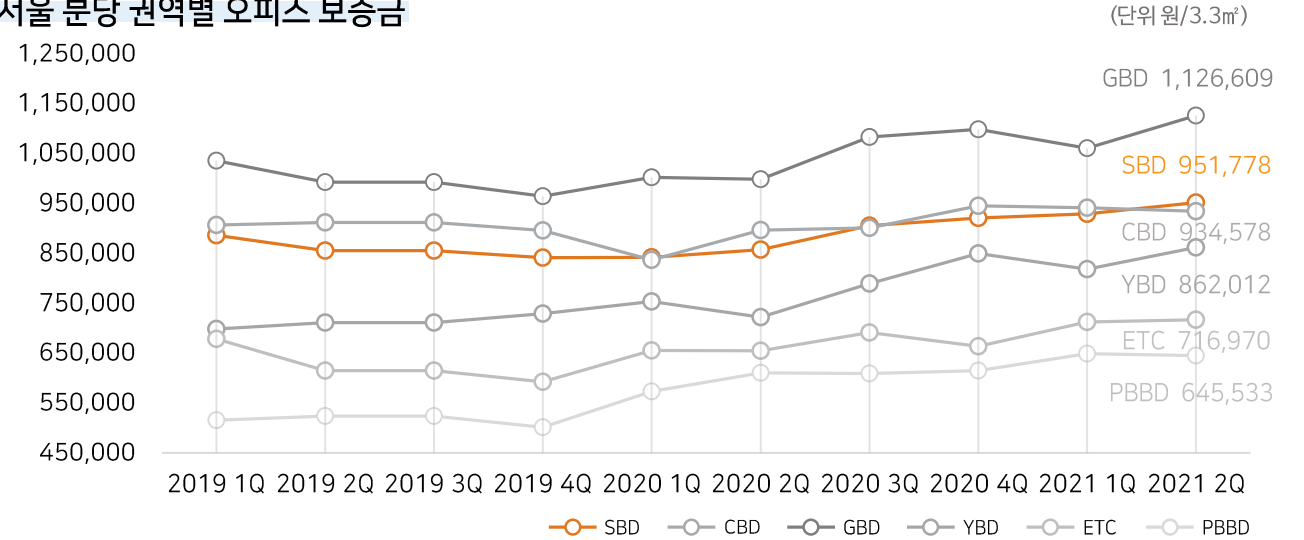
서울 오피스 보증금은 3.3㎡당 951,778원으로 조사되었다.  
전분기 대비 0.61% 감소, 전년도 동분기 대비 5.71% 증가

분당 오피스 보증금은 3.3㎡당 645,533원으로 조사되었다.

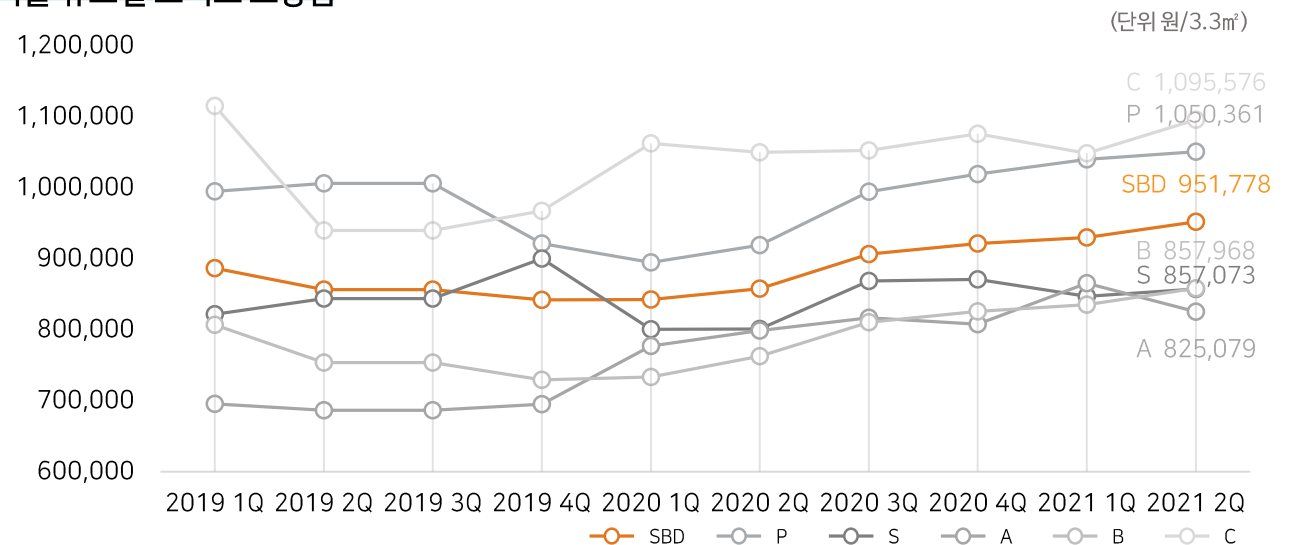
## • 오피스 보증금 증감률



## ■ 서울 분당 권역별 오피스 보증금



## ■ 서울 규모별 오피스 보증금



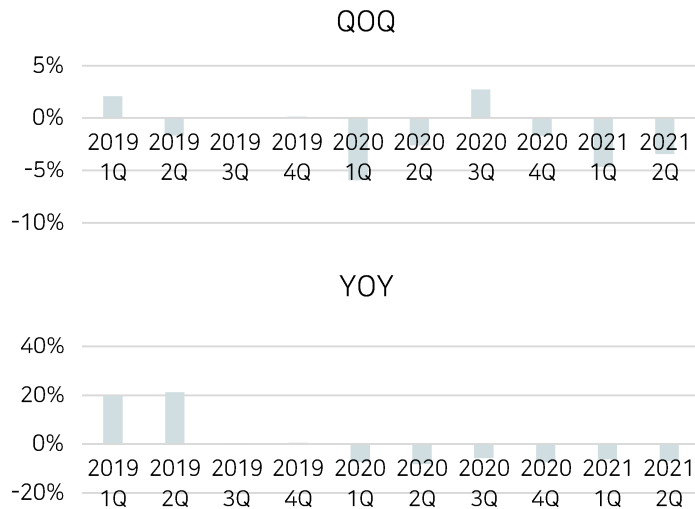
# 01 서울 분당 마켓

## • 오피스 관리비

서울 오피스 관리비는 3.3㎡당 25,270원으로 조사되었다.  
전분기 대비 4.10% 증가, 전년도 동분기 대비 2.76% 감소

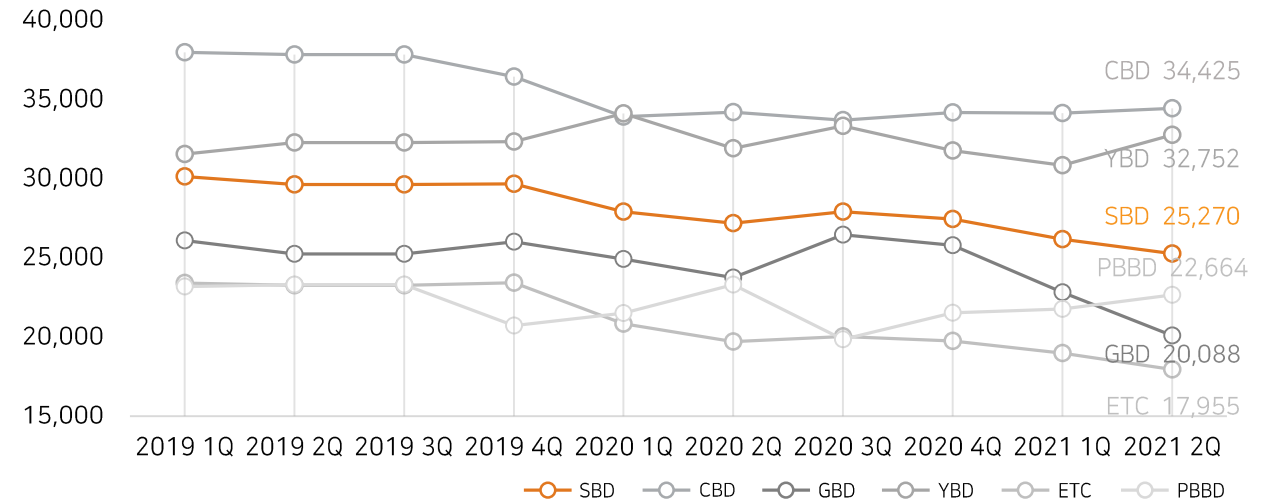
분당 오피스 관리비는 3.3㎡당 22,664원으로 조사되었다.

## • 오피스 관리비 증감률



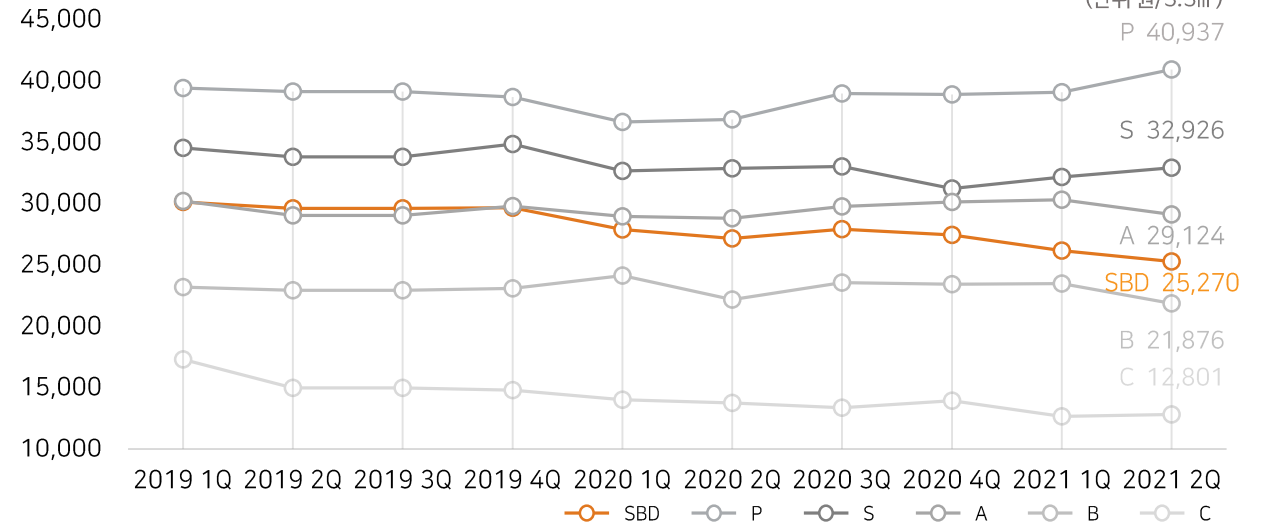
## ■ 서울 분당 권역별 오피스 관리비

(단위 원/3.3㎡)



## ■ 서울 규모별 오피스 관리비

(단위 원/3.3㎡)

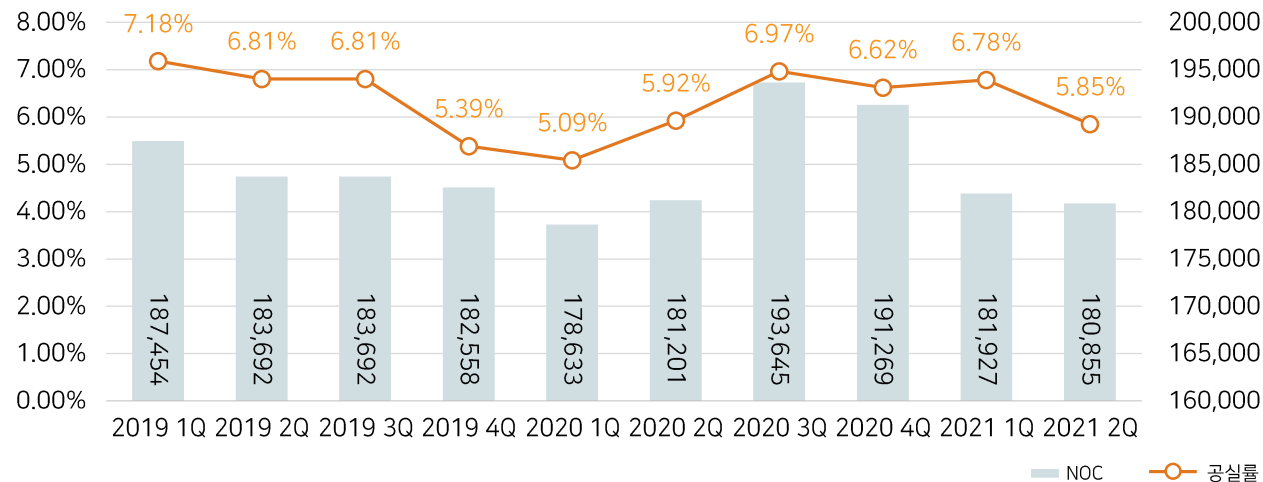
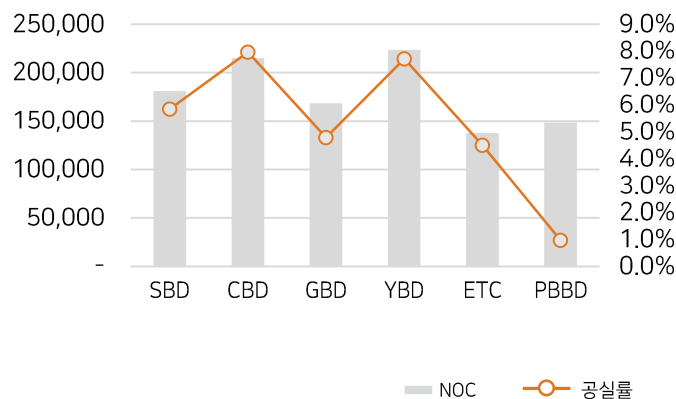


## 02 SBD 서울 전체

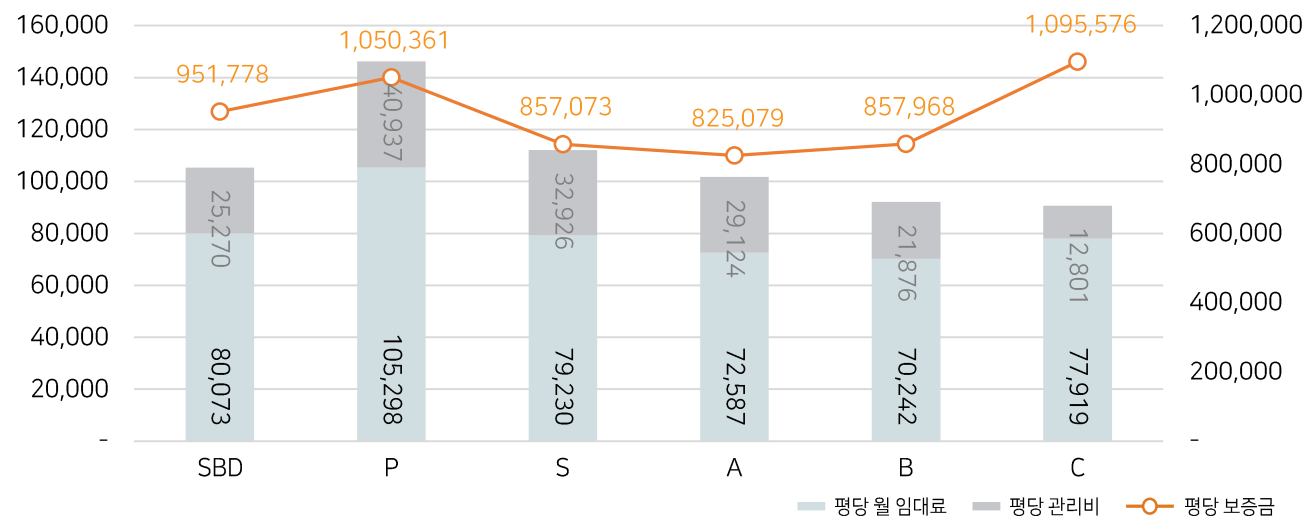
공실률  
5.85% ↓

평균 NOC  
₩ 180,855 ↓

평균 임대료	평균 보증금	평균 관리비
80,073	951,778	25,270



■ 서울 권역 별 공실률 / NOC

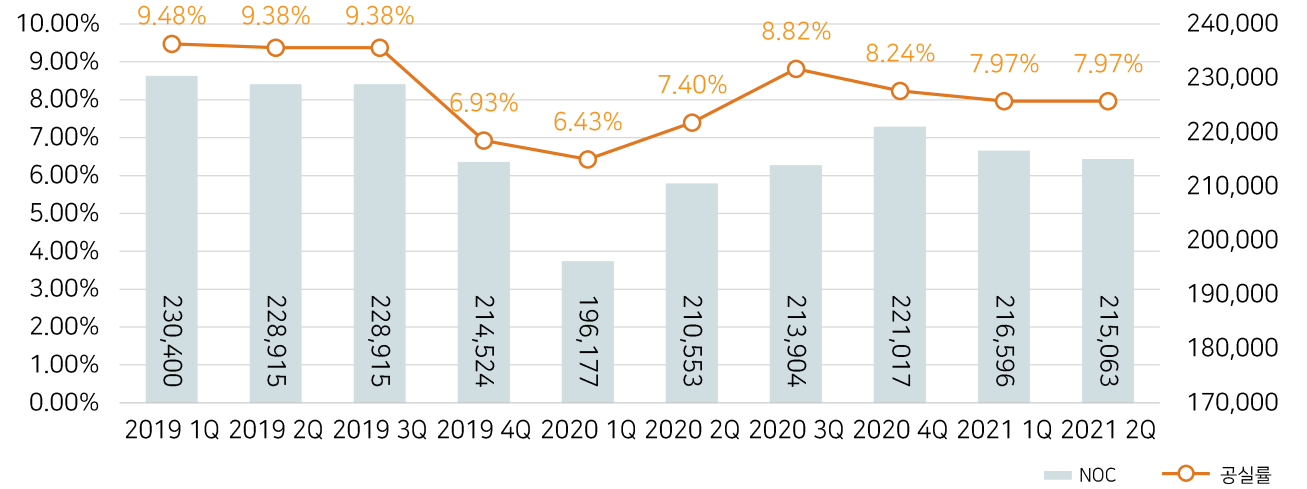
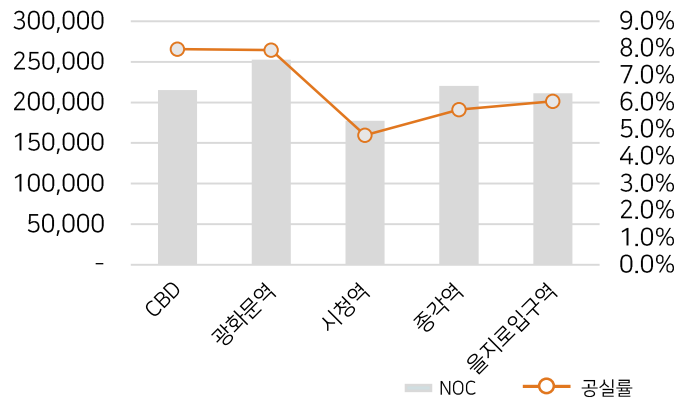


■ 서울 규모 별 임대가 현황

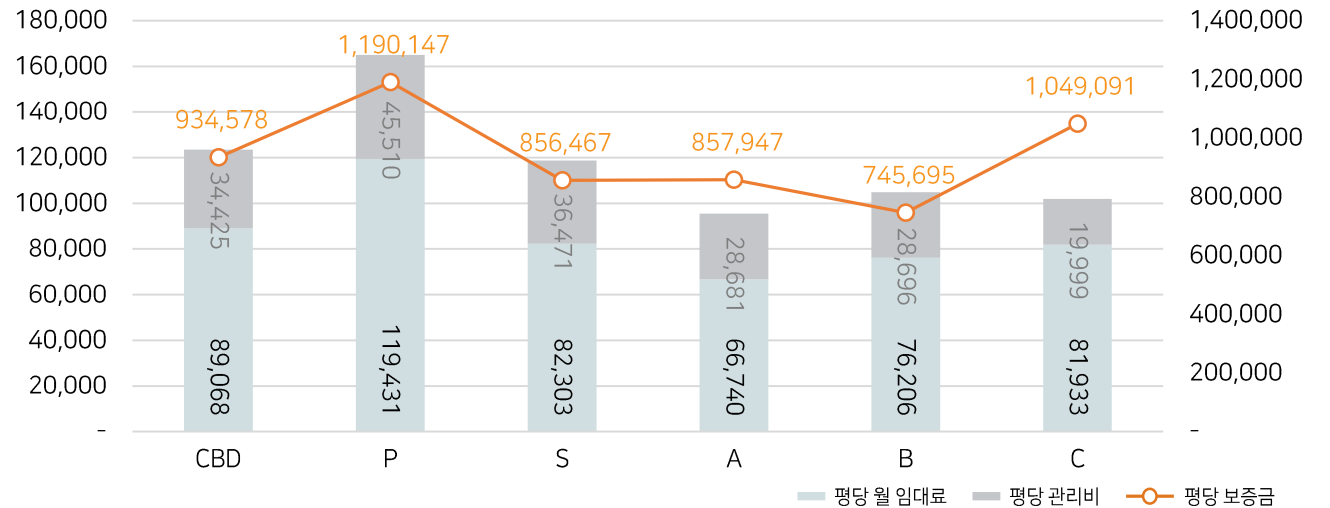
# 03 CBD 도심지역

공실률 7.97% ↓  
 평균 NOC ₩ 215,063 ↓

평균 임대료	평균 보증금	평균 관리비
89,068	934,578	34,425



■ CBD지역 공실률 / NOC

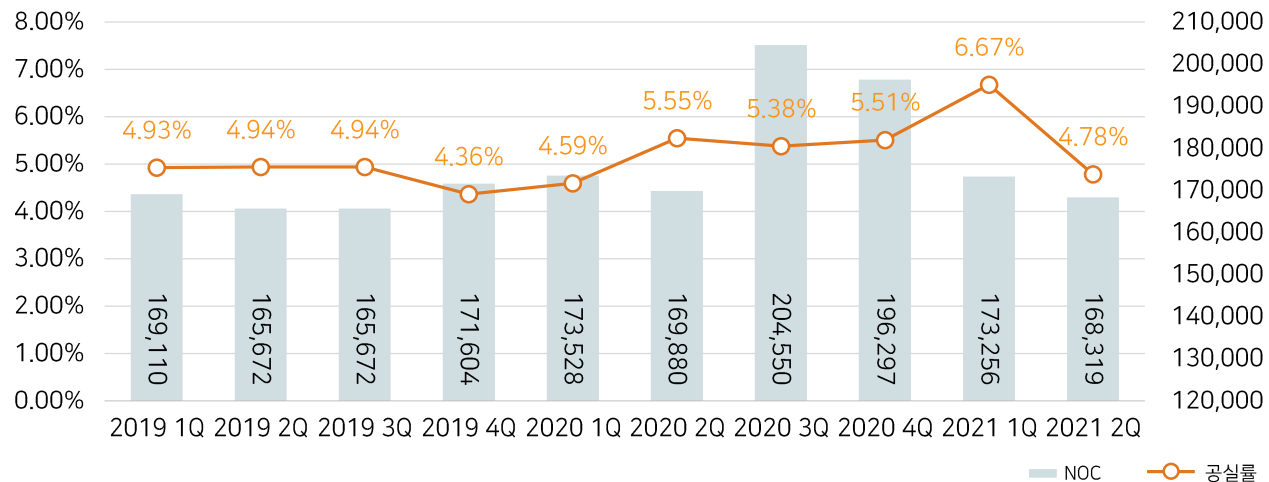
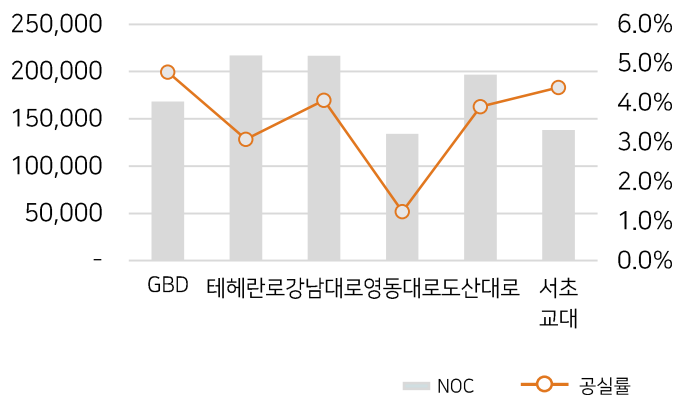


■ CBD지역 규모별 임대가 현황

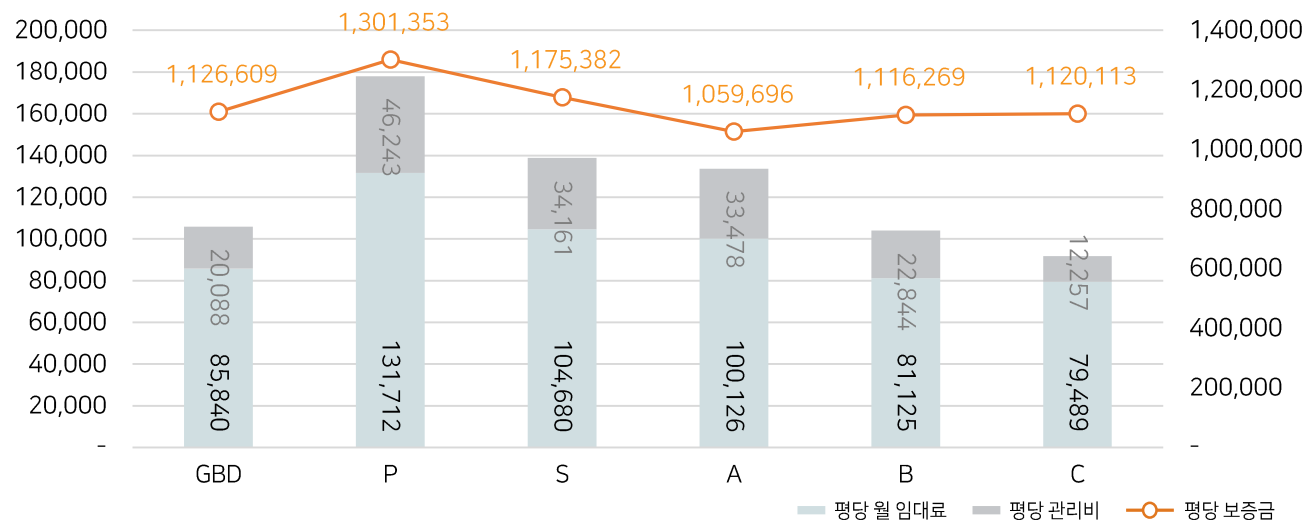
# 04 GBD 강남지역

공실률 4.78% ↓ 평균 NOC ₩ 168,319 ↓

평균 임대료	평균 보증금	평균 관리비
85,840	1,126,609	20,088



GBD지역 공실률 / NOC

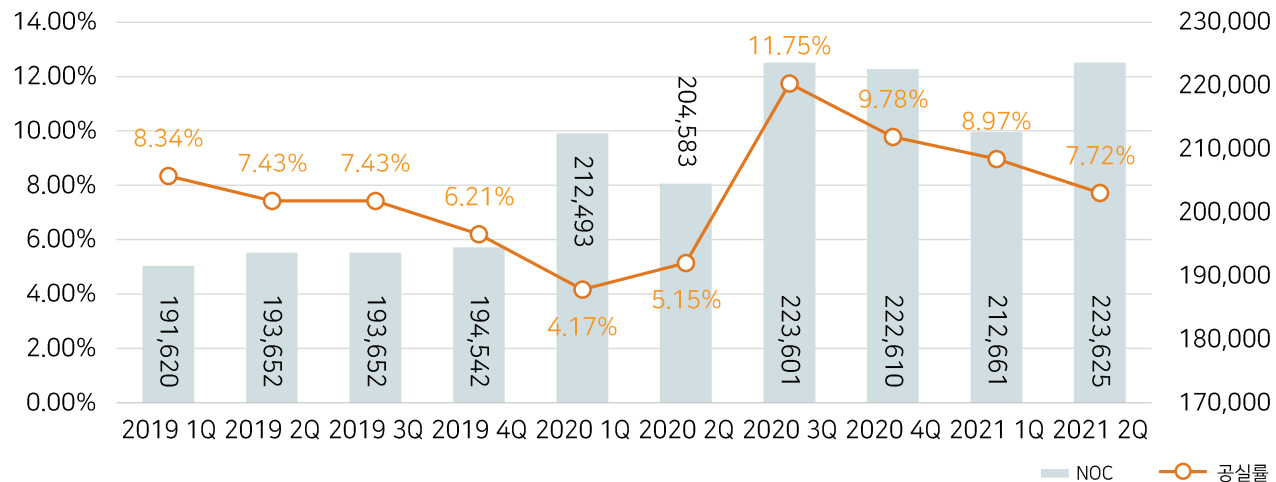
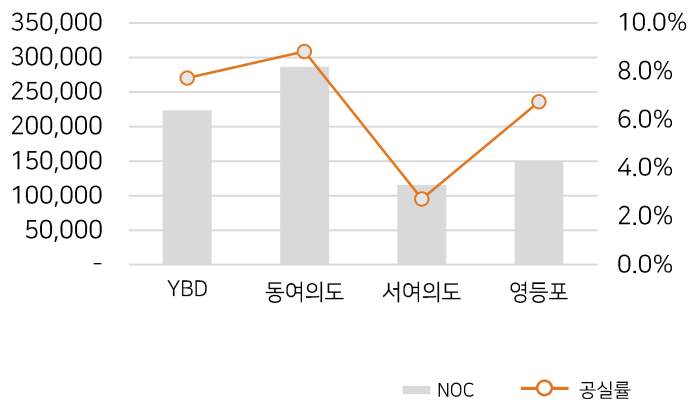


GBD지역 규모별 임대가 현황

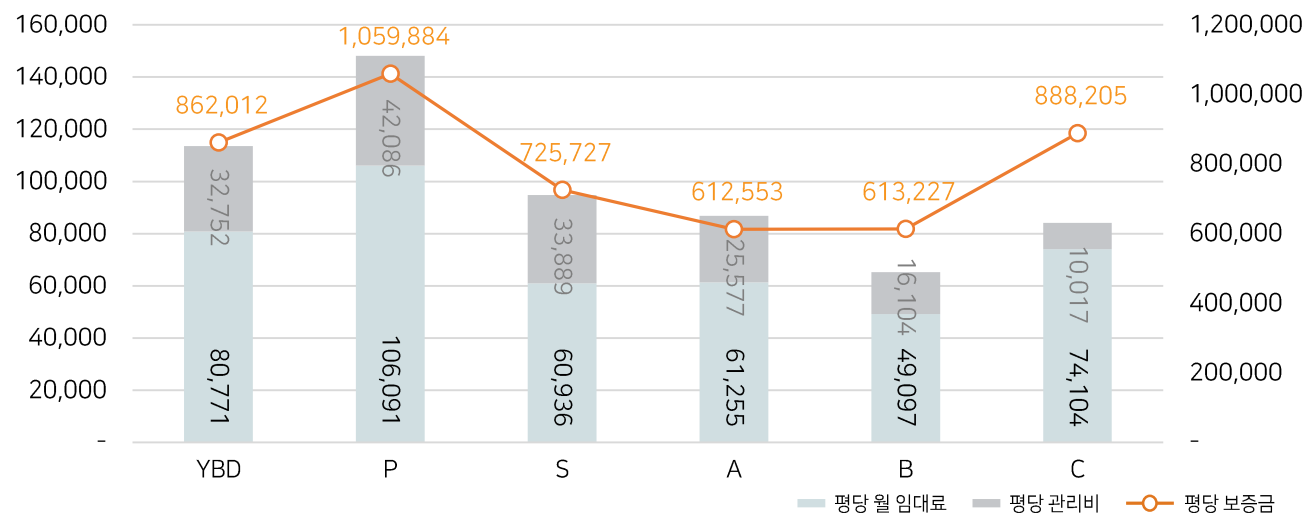
# 05 YBD 영등포, 여의도

공실률 7.72% ↓ 평균 NOC ₩ 223,625 ↑

평균 임대료	평균 보증금	평균 관리비
80,771	862,012	32,752



■ YBD지역 공실률 / NOC

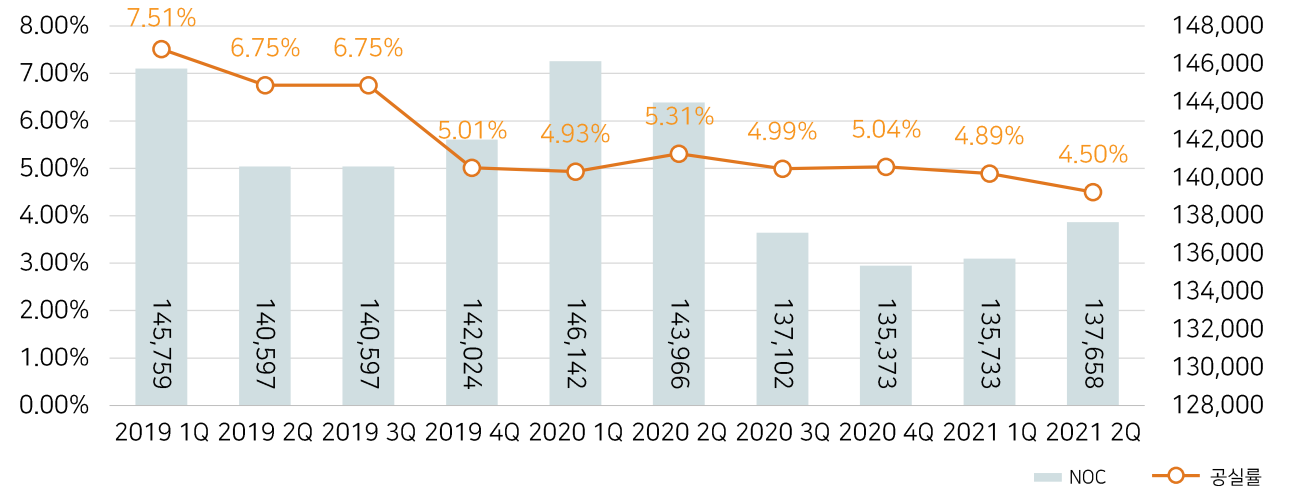
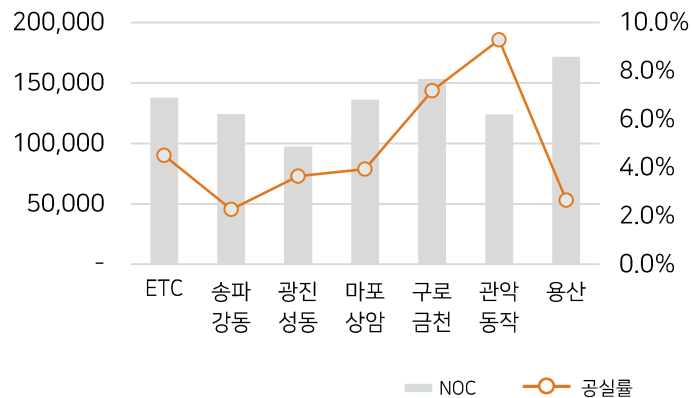


■ YBD지역 규모별 임대가 현황

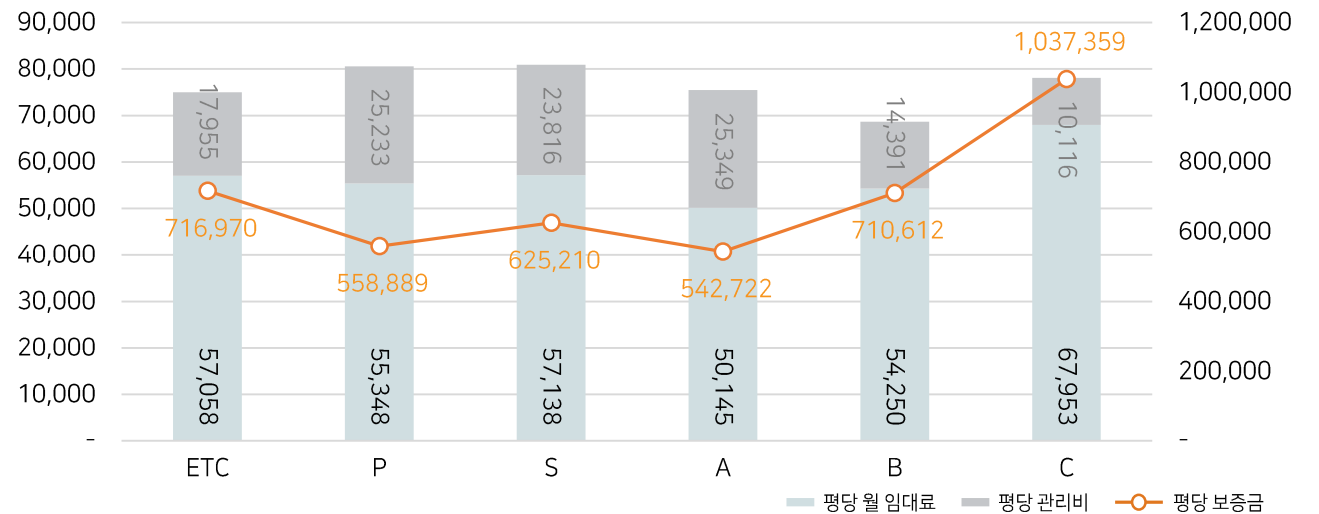
# 06 ETC 서울 기타

공실률 4.50% ↓ 평균 NOC ₩ 137,658 ↑

평균 임대료	평균 보증금	평균 관리비
57,058	716,970	17,955



ETC지역 공실률/NOC

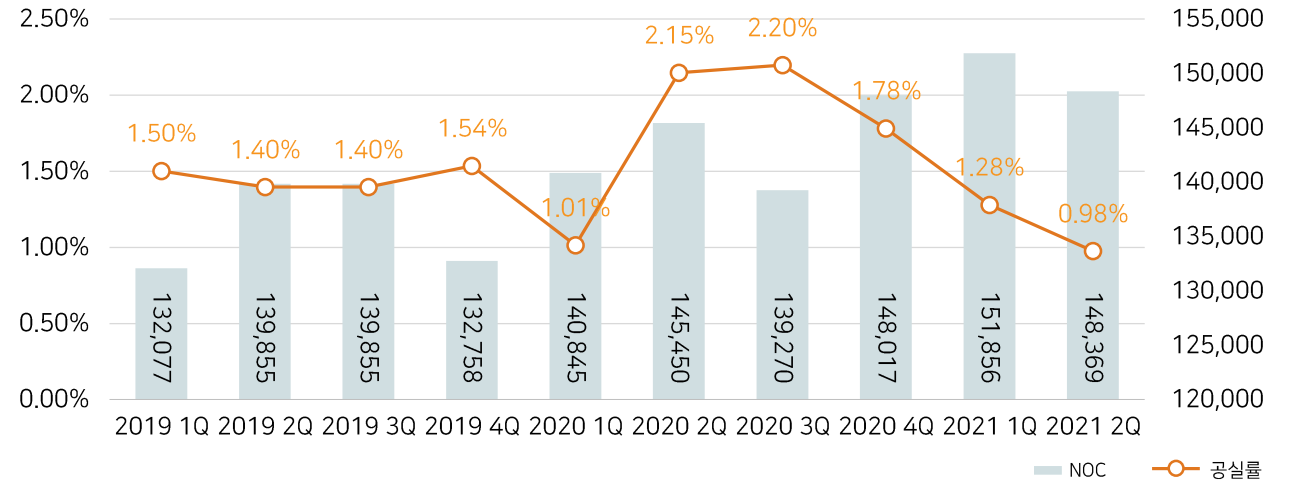
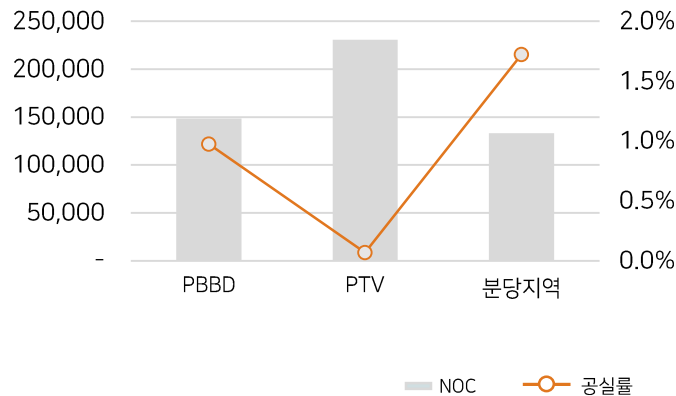


ETC지역 규모별 임대가 현황

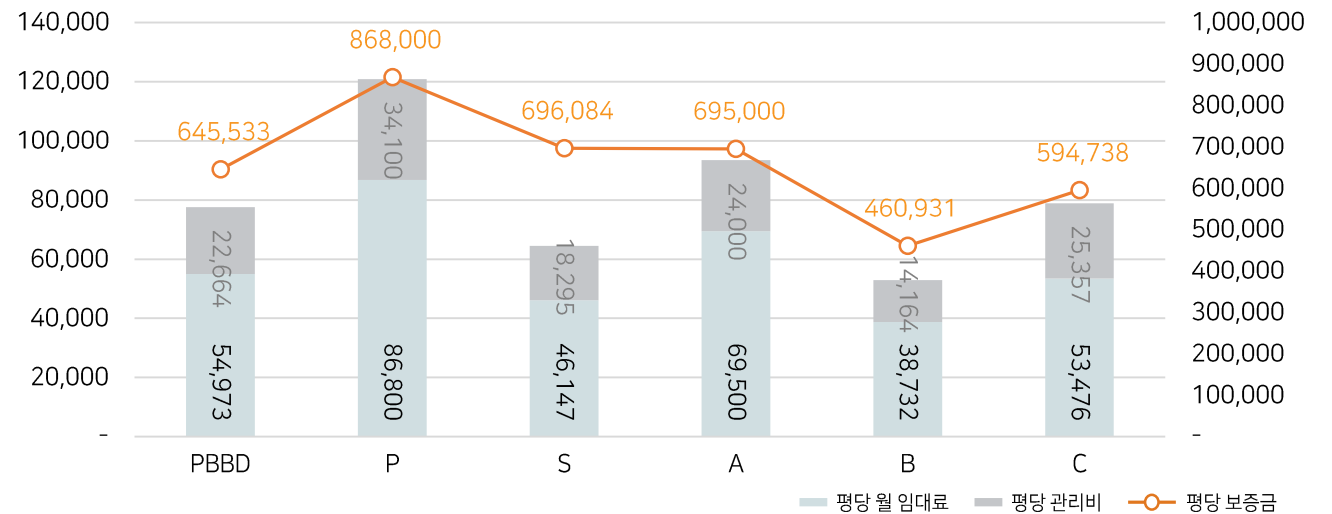
# 07 PBBD 판교, 분당

공실률 0.98% ↓  
 평균 NOC ₩ 148,369 ↓

평균 임대료	평균 보증금	평균 관리비
54,973	645,533	22,664



■ PBBD지역 공실률/NOC



■ PBBD지역 규모별 임대가 현황

# 08 세부 지역 별 임대 현황

권역	세부권역	총임대면적	평균보증금	평균임대료	평균관리비	평균NOC	공실률
CBD	광화문역	275,383	1,048,517	105,302	36,603	252,725	7.93%
	시청역	270,615	679,882	67,980	31,168	177,569	4.79%
	종각역	302,934	947,208	93,716	35,610	220,467	5.73%
	을지로입구역	254,577	804,314	82,482	35,853	211,180	6.04%
GBD	테헤란로	1,037,791	1,108,564	95,942	28,612	217,106	3.08%
	강남대로	542,589	1,286,438	103,596	25,242	216,667	4.07%
	영동대로	203,044	971,857	70,385	17,763	134,120	1.24%
	도산대로	101,723	2,064,873	120,386	18,331	196,745	3.91%
	서초 교대	125,074	1,038,381	73,278	16,513	138,344	4.40%
YBD	동여의도	883,370	1,032,617	98,225	40,481	286,721	8.82%
	서여의도	156,097	454,385	42,037	24,274	115,683	2.72%
	영등포	199,643	708,624	63,923	21,908	150,207	6.74%
ETC	송파 강동	641,059	823,046	55,134	17,803	124,092	2.26%
	광진 성동	212,373	600,779	47,376	12,242	97,446	3.64%
	마포 상암	693,556	690,354	58,999	21,332	136,029	3.94%
	구로 금천	303,272	600,725	56,009	12,118	153,292	7.18%
	관악 동작	177,827	856,208	52,121	17,047	123,829	9.28%
	용산	404,294	976,138	73,595	26,230	171,680	2.65%
PBBD	판교테크노벨리	283,185	881,000	88,100	34,500	230,775	0.07%
	분당지역	343,235	601,928	48,839	20,472	133,109	1.72%

# 09 주요 상업용 빌딩 신축

권역	빌딩명	소재지	주용도	연면적(㎡)	연면적(3.3㎡)	사용승인월
CBD	-	중구 을지로5가	제2종근린생활시설	1,888	571	Aug-34
	희성앤에이치명동빌딩	중구 충무로1가	제1종근린생활시설	1,488	450	Jul-31
GBD	도충빌딩	서초구 반포동	제1종근린생활시설	8,149	2,465	Aug-34
	타워 300	강남구 역삼동	업무시설	5,299	1,603	Jul-28
	삼오빌딩	강남구 역삼동	교육연구시설	3,720	1,125	Jul-28
	청담동빌딩	강남구 청담동	제2종근린생활시설	2,762	835	Jul-31
	홍양타워	강남구 역삼동	제2종근린생활시설	2,305	697	Aug-34
ETC	가산데이터허브센터	금천구 가산동	공장	69,012	20,876	Aug-34
	더스카이밸리5차	강서구 등촌동	공장	45,233	13,683	Jul-28
	가산 A1타워	금천구 가산동	공장	35,125	10,625	Aug-34
	LC TOWER	마포구 동교동	판매시설	27,514	8,323	Jul-28
	G타워	광진구 종곡동	업무시설	20,428	6,180	Jul-31
	KG TOWER	송파구 문정동	공장	13,928	4,213	Jul-28
PBBD	자동차 정비공장	성남시 분당구	자동차관련시설	2,255	682	Aug-34
	진원빌딩	성남시 분당구	자동차관련시설	2,054	621	Jul-31

# 10 주요 법인 이전

권역	법인	업종	빌딩명	소재지	임차면적(m <sup>2</sup> )	임차면적(3.3m)
CBD	SK 네트워크스, 매직, 렌터카	종합 도매업 외	삼일빌딩	종로구 청계천로 85	27,426	8,296
	NH 농협	국내은행	D타워 돈의문	종로구 통일로 134	12,165	3,680
	서울관광플라자	비영리재단법인	삼일빌딩	종로구 청계천로 85	6,941	2,100
	금호리조트	휴양콘도 운영	시그니처 타워	중구 청계천로 100	2,806	849
	프리드라이프	장의관련 서비스	그랜드센트럴	중구 세종대로 14	2,097	634
	ABA금융서비스	보험 대리 및 중개	연세봉래빌딩	중구 칠패로 36	1,084	328
GBD	크래프톤	온라인 게임	센터필드	강남구 테헤란로 231	29,038	8,784
	우리금융 계열사	국내은행 등	삼정개발빌딩	강남구 테헤란로 301	15,537	4,700
	마켓컬리	유통물류	한국타이어빌딩	강남구 테헤란로 133	10,267	3,106
	당근마켓	컴퓨터 프로그래밍	강남교보타워	서초구 강남대로 465	9,492	2,871
	신세계 프라퍼티	부동산 중개, 자문, 감정평가	센터필드	강남구 테헤란로 231	7,503	2,270
	(주)에이블리코퍼레이션	전자상거래 소매업	교보타워	서초구 강남대로 465	3,167	958
	불가리	시계 및 귀금속제품 도매업	교보타워	서초구 강남대로 465	3,164	957
	(주)한강엔무한그룹	부동산 개발 및 공급	삼정개발빌딩	강남구 테헤란로 301	2,829	856
	주식회사 현대오토에버	컴퓨터시스템 자문 및 구축	루첸타워	강남구 테헤란로 510	2,472	748
	나온소프트	컴퓨터 프로그래밍 서비스업	부영빌딩	강남구 강남대로 286	1,651	499
	제뉴원사이언스	완제 의약품 제조업	마제스타시티타워	서초구 서초대로38길 12	1,260	381
	금새인터랙티브	광고 대행업	대유빌딩	서초구 강남대로85길 5	512	155
	에스엠스틸(주)	기타 1차 철강 제조업	SM 삼환기업	강남구 언주로 547	477	144
	(주)모그커뮤니케이션즈	마케팅	어나더빌딩	강남구 논현동77-8	461	139
YBD	SK(주)C&C	IT서비스	여의도 전경련 빌딩	영등포구 여의대로 24	2,124	642
	애규온캐피탈	기타 여신금융	여의도 Two IFC	영등포구 국제금융로 10	1,644	497
	NH농협리츠운용	부동산 투자자문	농협재단빌딩	영등포구 국제금융로8길 2	1,407	426
ETC	롯데GRS	가공식품 도매업	금천롯데타워	금천구 벚꽃로 104	24,910	7,542
	(주)에스엠엔터테인먼트	음악 및 기타 오디오물 출판	아크로포레스트	성동구 왕십리로 83-21	16,529	5,000
	KG엔지니어링	건물 및 토목 엔지니어링	KG타워	송파구 정의로7길 10	13,927	4,213
	(주)지피클럽	화장품 및 화장품품 도매업	GPCLUB 용산사옥	용산구 원효로 152	5,419	1,639
	잡플랫	교육관련 자문 및 평가업	제이빌딩	동작구 노량진로 90-1	716	217
PBBD	카카오	포털 및 인터넷 정보매개	알파돔 6-1	성남시 분당구 판교역로 166	162,731	49,226
	네이버	포털 및 인터넷 정보매개	알파돔 6-2	성남시 분당구 백현동 534	99,568	30,119

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# Leasing Market Highlights

Vacancy Rate

5.85 %

0.93 %p ↓

NOC

\$ 48.15

\$ 0.73 ↓

Supply of CRE

127,265,646 m<sup>2</sup>

58,106 ↑

Newly-built CRE

415,914 m<sup>2</sup>

164,348 ↓

## CBD

(Central Business District)

Vacancy rate of 7.97%,  
NOC of US\$57.25.  
Vacant units increased by 2.40% QOQ  
NOC decreased by US\$0.94 QOQ

## ETC

(Non Major Business District)

Vacancy rate of 4.50%,  
NOC of US\$36.65.  
Vacant units decreased by 4.62% QOQ  
NOC increased by US\$0.18 QOQ

## GBD

(Gangnam Business District)

Vacancy rate of 4.78%,  
NOC of US\$44.81.  
Vacant units decreased by 25.97% QOQ  
NOC decreased by US\$1.74 QOQ

## YBD

(Yeouido Business District)

Vacancy rate of 7.72%,  
NOC of US\$59.53.  
Vacant units decreased by 13.81% QOQ  
NOC increased by US\$2.40 QOQ

## PBBD

(PTV-Bundang Business District)

Vacancy rate of 0.98%,  
NOC of US\$39.50.  
Vacant units decreased by 17.34% QOQ  
NOC decreased by US\$1.30 QOQ

## Leasing Market Summary

Business District	NOC	Vacancy Rate	Rent/m <sup>2</sup>	Deposit/m <sup>2</sup>	Management Fee/m <sup>2</sup>
Capital Seoul	48.15	5.85%	21.32	253.38	6.73
CBD	57.25	7.97%	23.71	248.80	9.16
GBD	44.81	4.78%	22.85	299.92	5.35
YBD	59.53	7.72%	21.50	229.48	8.72
ETC	36.65	4.50%	15.19	190.87	4.78
PBBD	39.50	0.98%	14.63	171.85	6.03

## New Buildings

Business District	Building Name	Address	Zoning	GFA(m <sup>2</sup> )	Building Completion
ETC	Gasandata Hub Center	Gasandong Geumchungu	Factory	69,012	Jun-21
ETC	The Sky Valley #5	Deungchondong Gangseogu	Factory	45,233	Apr-21
ETC	Gasand A1 Tower	Gasandong Geumchunggu	Factory	35,125	Jun-21
ETC	LC TOWER	Donggyodong Mapogu	Sales Facility	27,514	Apr-21
ETC	G Tower	Junggokdong Gwanjingu	Office	20,428	May-21

## Corporation Recently Moved

Business District	Tenant	Business Type	Building name	Address	Leasing Area(m <sup>2</sup> )
PBBD	Kakao	Internet Portal Service	AlphaDom 6-1	166 Pangyoyokro Bundang Sungnam	162,731
PBBD	Naver	Internet Portal Service	AlphaDom 6-2	Baekhyundong Bundang Sungnam	99,568
GBD	Crafton	Online Game	CenterField	231 Taeheranro Gangnam	29,038
CBD	SK Networks etc.	Wholesale	Samil Building	85 Chunggyecheonro Jongrogu	27,426
ETC	Lotte GRS	Wholesale -Processed Food	Geumchun Lotte Tower	104 Beotkkotro Geumchun Seoul	24,910

# CRE Issues

## ■ APR



## ■ MAY



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

## ■ JUN



# Research Outlines

## Sample Size of Each Building Grade

	CBD	GBD	YBD	ETC	PBBD
Sample	313	1,443	119	450	94
GFA(m <sup>2</sup> )	7,852,934	11,100,022	4,096,233	9,199,294	2,070,808
GFA(py)	2,375,512	3,357,757	1,239,110	2,782,786	626,419

### • NOC (Net Occupancy Cost):

\*NOC: The cost that 1 m<sup>2</sup> 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 m<sup>2</sup> = 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 <sup>2</sup> (=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; Apr-Jun 2020
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 = 1,136.30 KRW (0.88 USD = 1,000 KRW) as at 7 Jul 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 <sup>2</sup> (≥15,000py)	≥23,140m <sup>2</sup> (≥7,000py)	≥13,223m <sup>2</sup> (≥4,000py)	≥3,306m <sup>2</sup> (≥1,000py)	<3,306m <sup>2</sup> (<1,000py)
Lease Area of Sample Floor	≥1,653m <sup>2</sup> (≥500py)	≥992m <sup>2</sup> (≥300py)	≥661m <sup>2</sup> (≥200py)	≥96m <sup>2</sup> (≥150py)	<496m <sup>2</sup> (<150py)

# 01 Seoul & Bundang Market

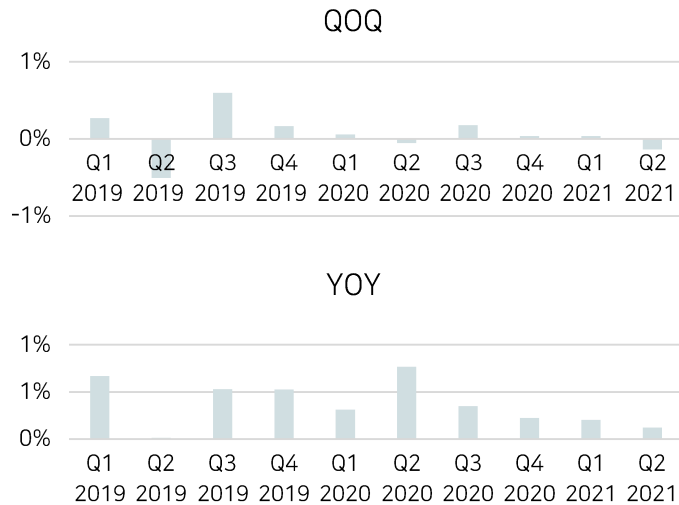
## Number of Commercial Buildings

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

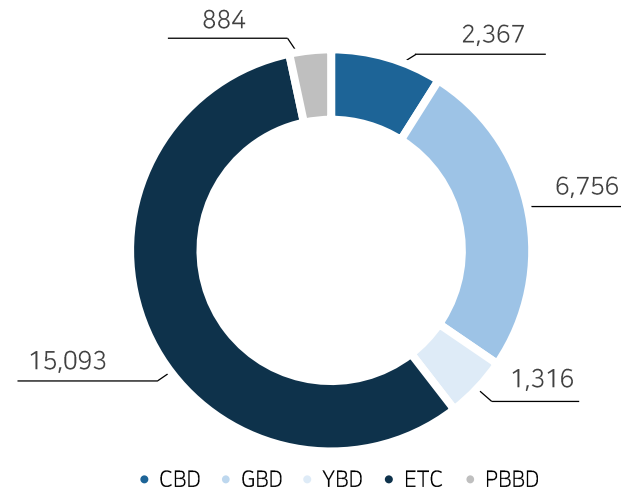
-In Seoul, there was supply of 25,532 properties into CRE Market;  
0.14% decrease QOQ & 0.12% increase YOY

In Bundang, the number of the properties over 1,000 m<sup>2</sup> GFA was 884.

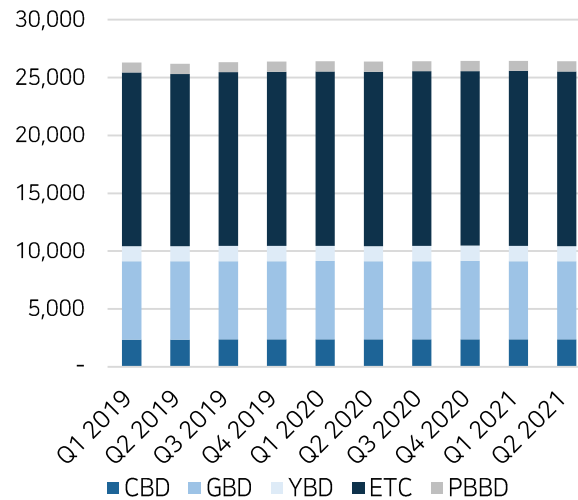
## Growth Rate of Number of Commercial Buildings



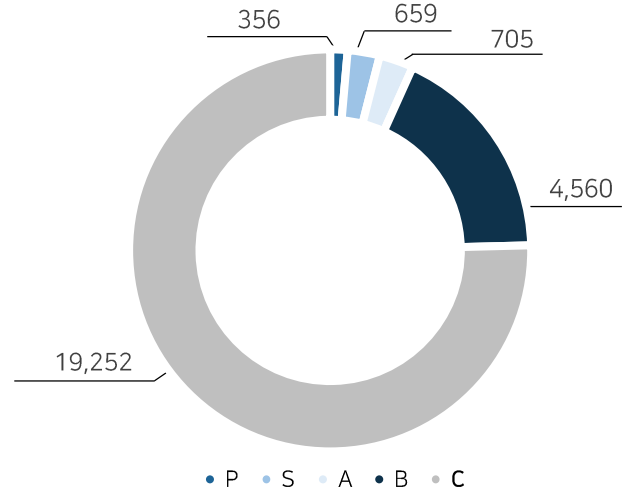
## No. of Buildings in Seoul & Bundang, by District



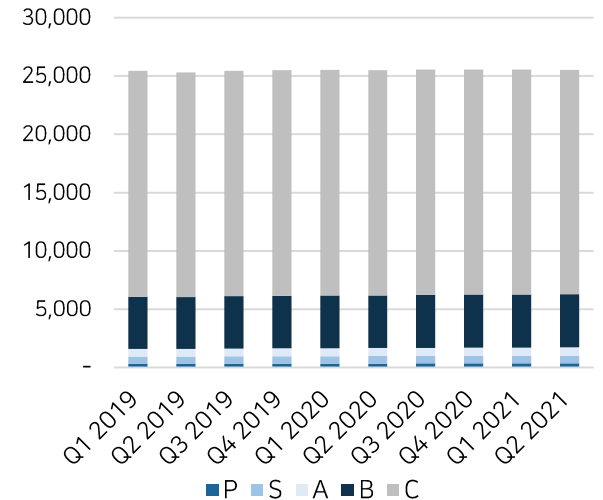
## No. of Buildings in Seoul & Bundang, by District



## No. of Buildings in Seoul, by Size



## No. of Buildings in Seoul, by Size



# 01 Seoul & Bundang Market

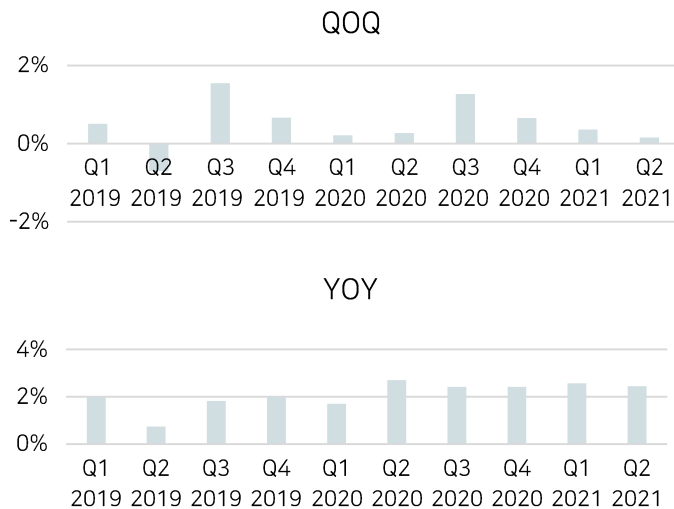
## CRE Supply

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

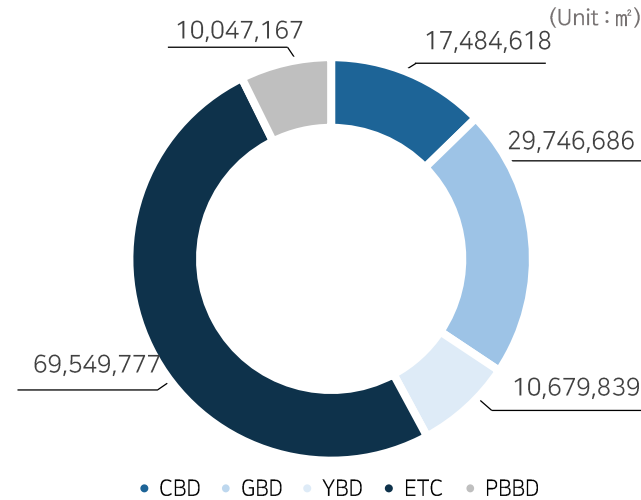
- There was supply of 127,460,920 m<sup>2</sup> GFA into Seoul;  
0.15% increase QOQ & 2.45% increase YOY

In Bundang, there was new supply of 10,047,167 m<sup>2</sup> into the CRE market.

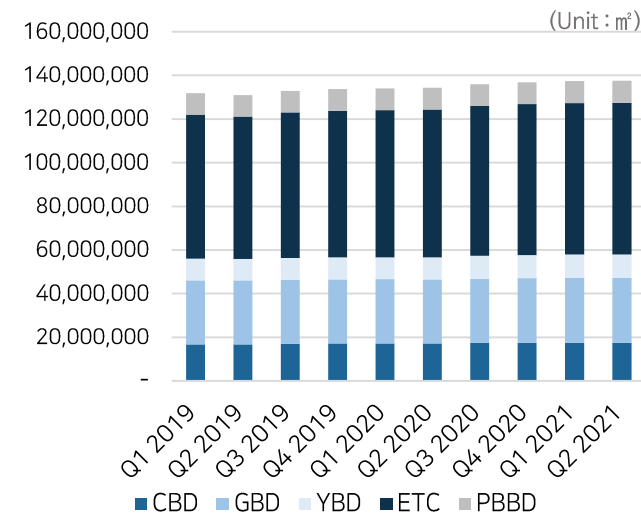
## Growth of CRE Supply



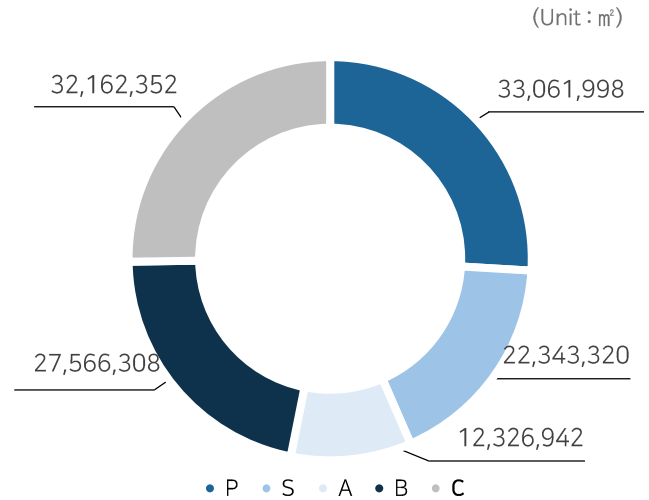
## CRE Supply in Seoul & Bundang, by District



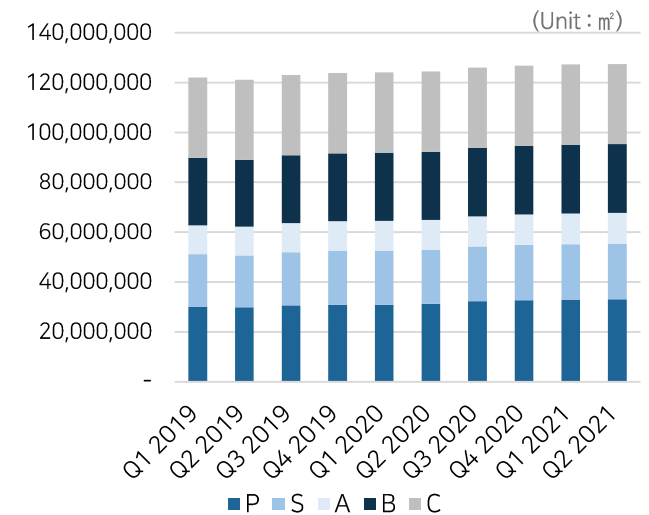
## CRE Supply in Seoul & Bundang, by District



## CRE Supply in Seoul, by Size



## CRE Supply in Seoul, by Size



# 01 Seoul & Bundang Market

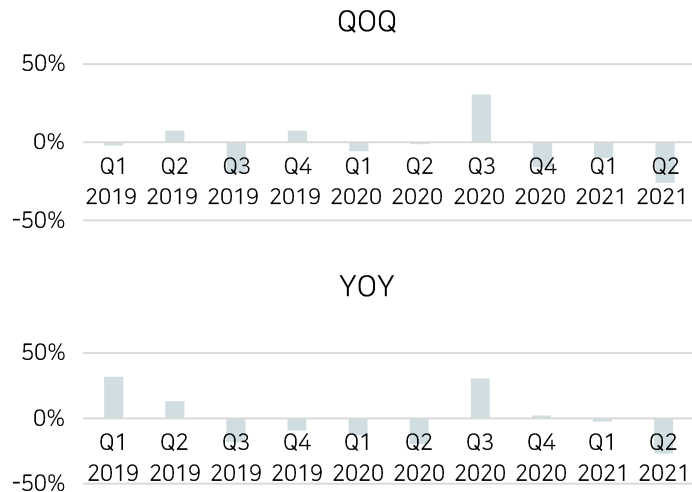
## Number of New Commercial Buildings

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

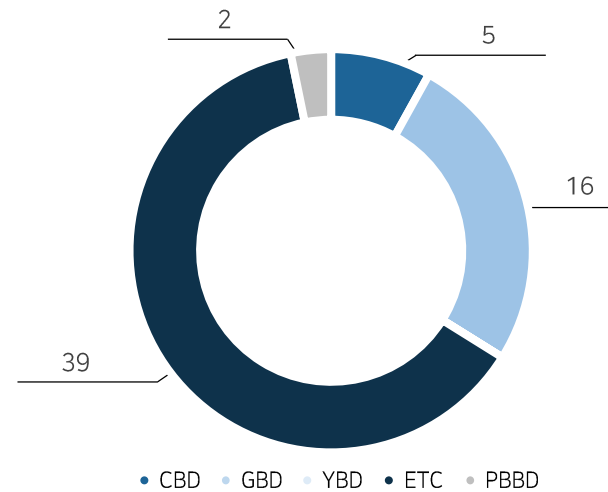
-There were 60 new buildings in Seoul,  
26% decrease QOQ & 27% decrease YOY

In Bundang, there were 2 new buildings.

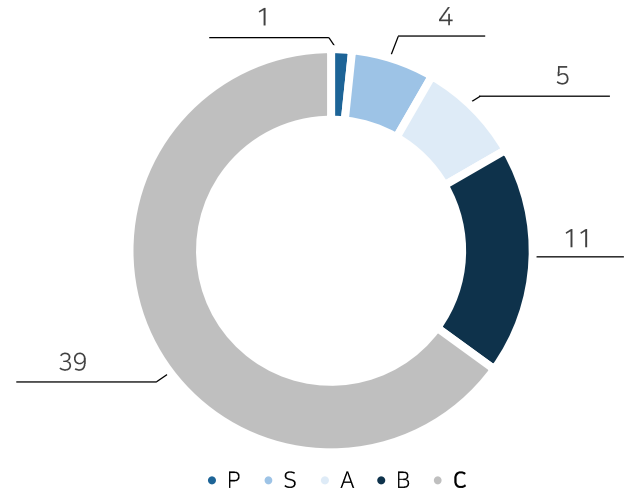
## Growth Rate of Number of new Commercial Buildings



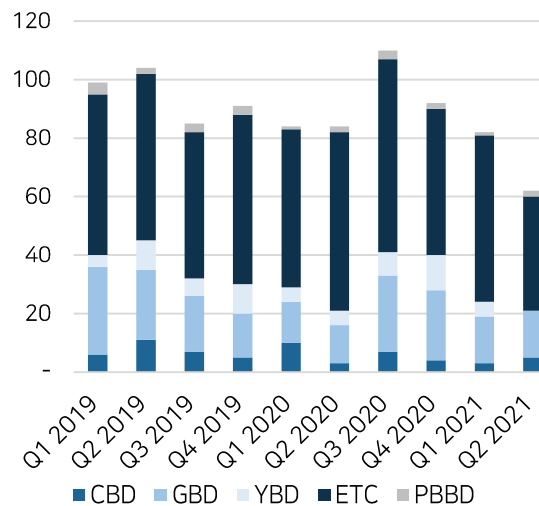
## No. of New Buildings in Seoul & Bundang, by District



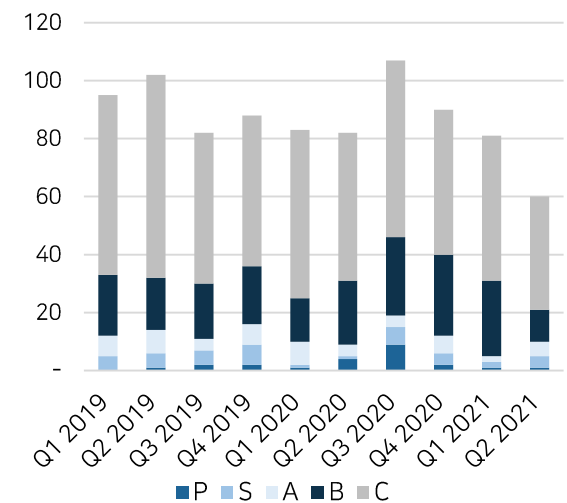
## No. of New Buildings in Seoul, by Size



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



## No. of New Buildings in Seoul, by Size



# 01 Seoul & Bundang Market

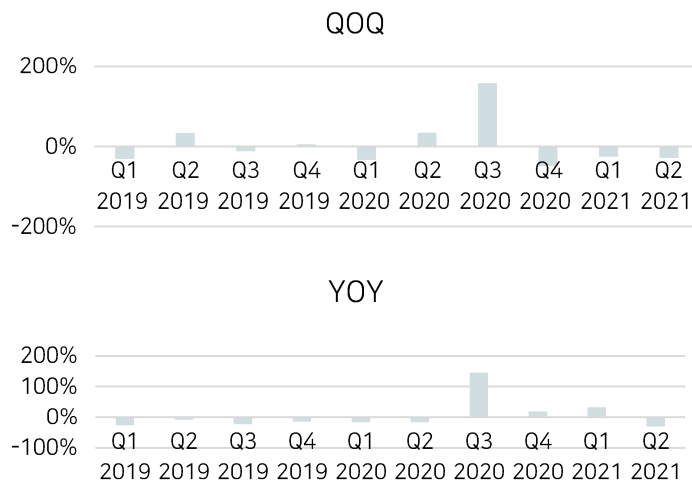
## Supply of New CRE in the Market

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

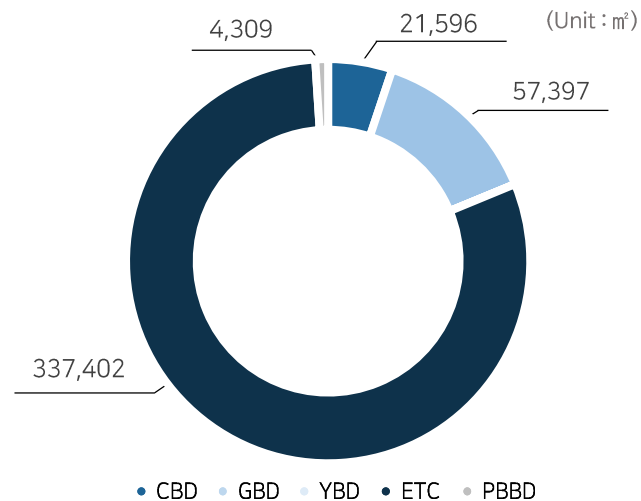
- There was new supply of 416,395㎡ GFA in total,  
29% decrease QOQ & 30% decrease YOY

In Bundang, there was the new supply of 4,309㎡ GFA

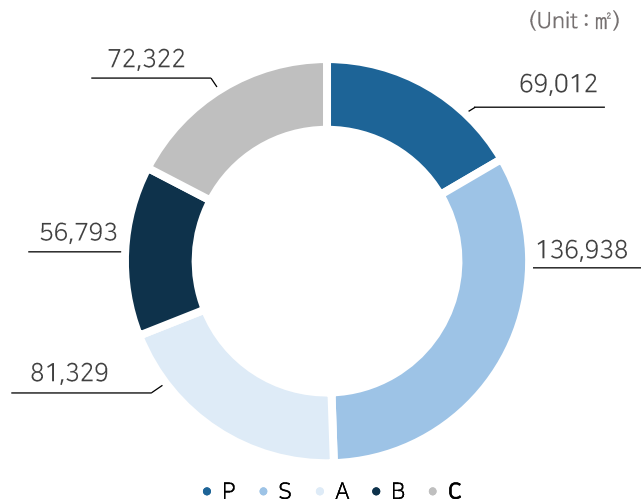
## Growth of new CRE Supply



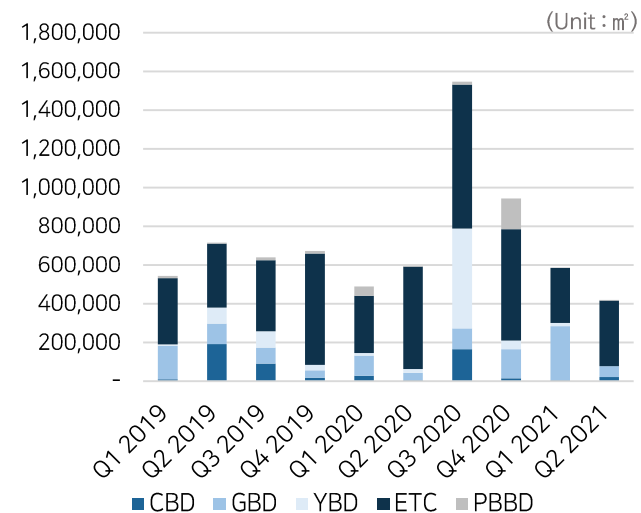
## Supply of New CRE in Seoul & Bundang, by District



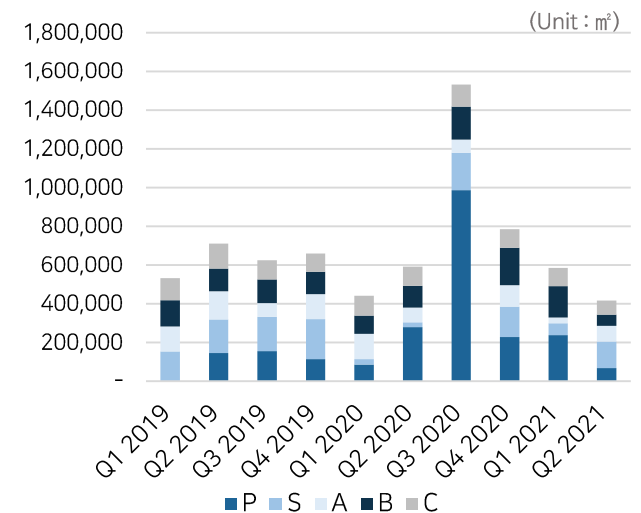
## Supply of New CRE, by Size



## Supply of New CRE in Seoul & Bundang, by District



## Supply of New CRE, by Size



# 01 Seoul & Bundang Market

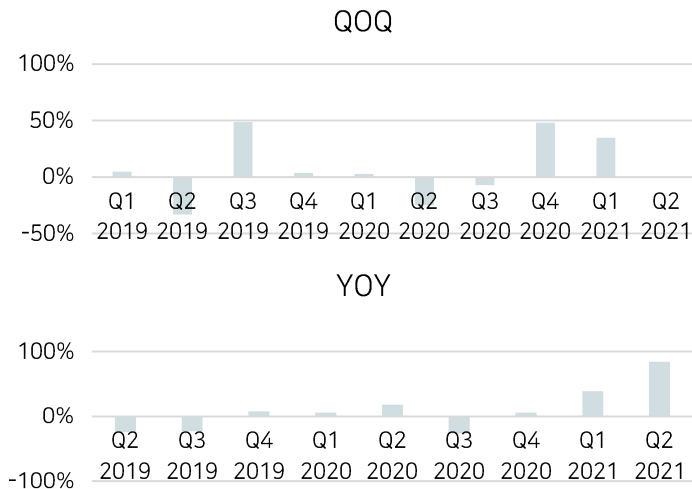
## • Elimination Rate of Vacancy in Office Sector

In Seoul, the elimination rate of vacancy was 39%,  
10%p decrease QOQ & 7%p increase YOY

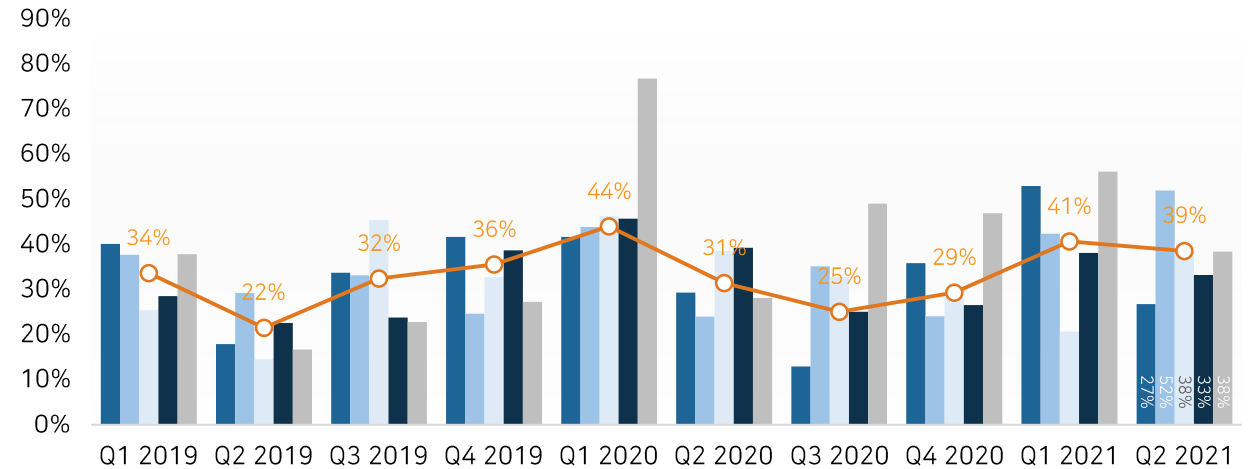
In Bundang, the rate was 38%

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

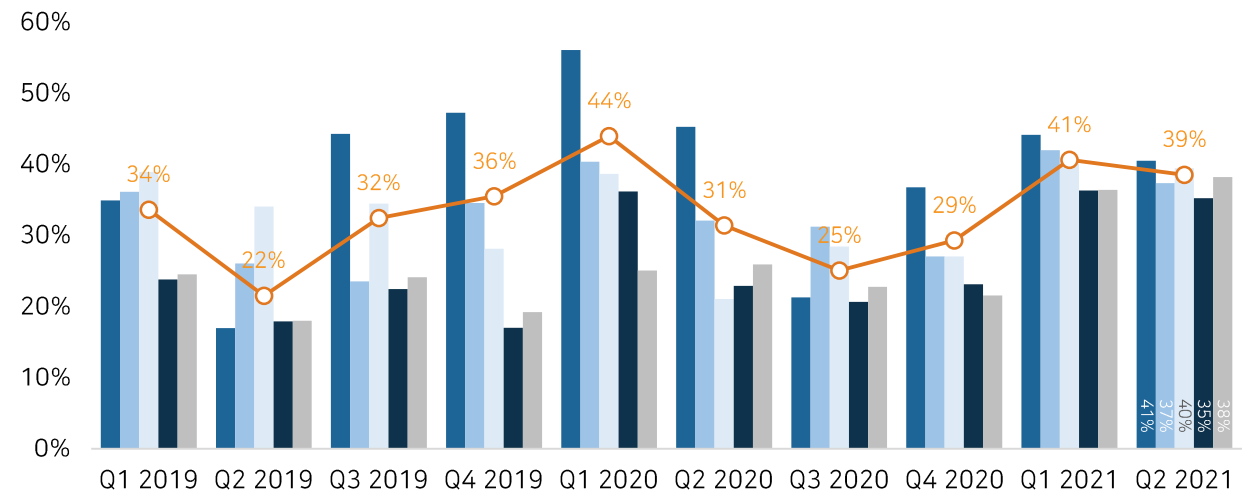
## • Rate Increase/Decrease of Occupied Units from Vacancy



## ■ Elimination of Vacancy in Seoul & Bundang, by District



## ■ Elimination of Vacancy in Seoul & Bundang, by Size



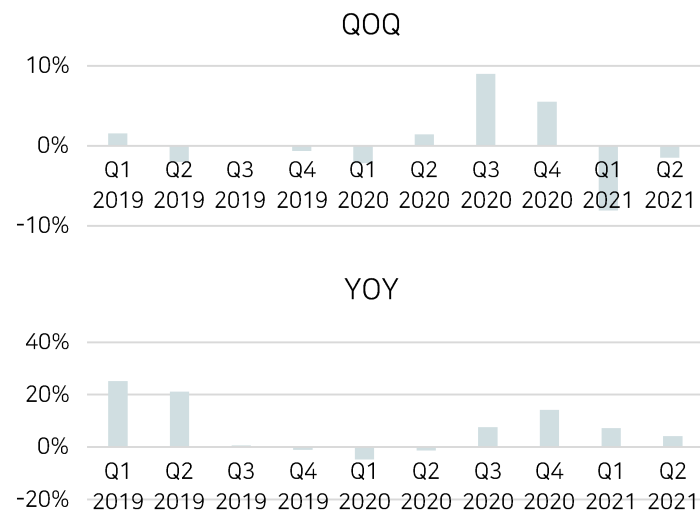
# 01 Seoul & Bundang Market

## • NOC of Office CRE

In Seoul, the average NOC in the office sector was US\$48.15 /m<sup>2</sup>,  
1.49% decrease QOQ & 4.14% increase YOY

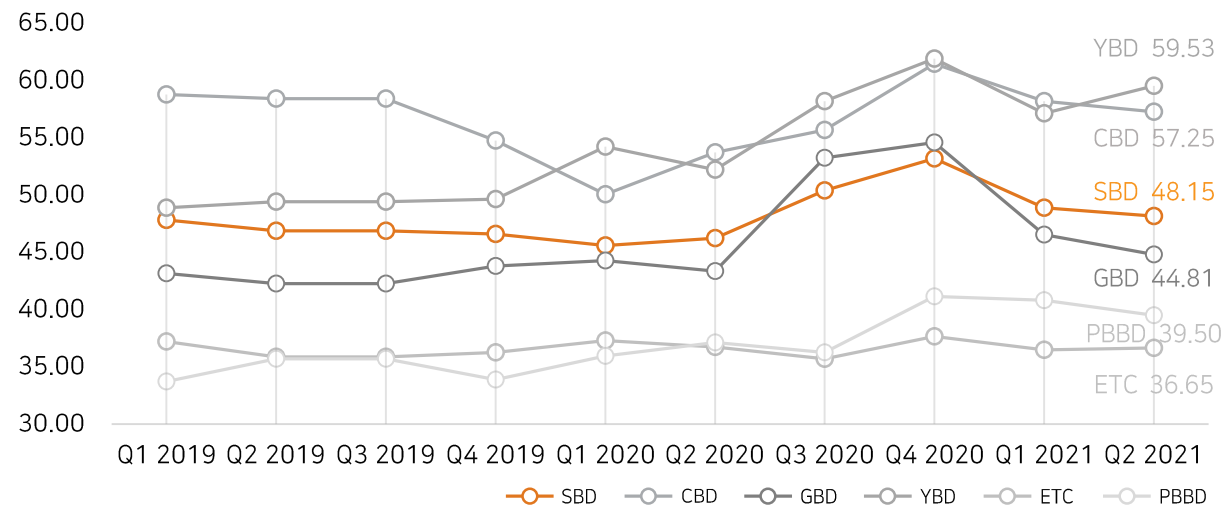
In Bundang, the average NOC in the office sector was US\$39.50 /m<sup>2</sup>

## • NOC Growth Rate of Office CRE



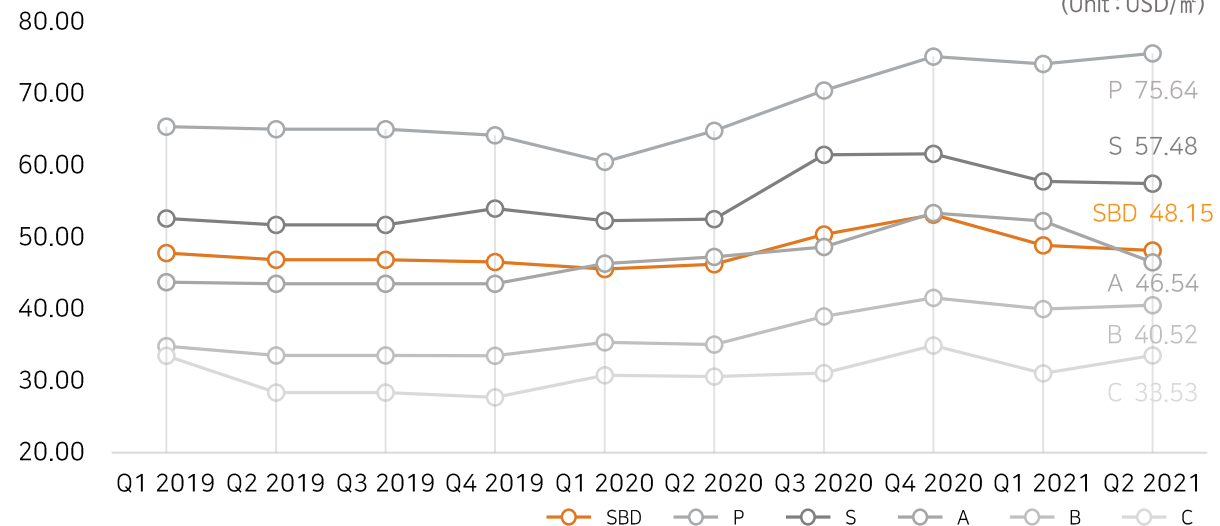
## ■ Net Occupancy Cost (NOC) in Seoul & Bundang, by District

(Unit : USD/m<sup>2</sup>)



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

(Unit : USD/m<sup>2</sup>)



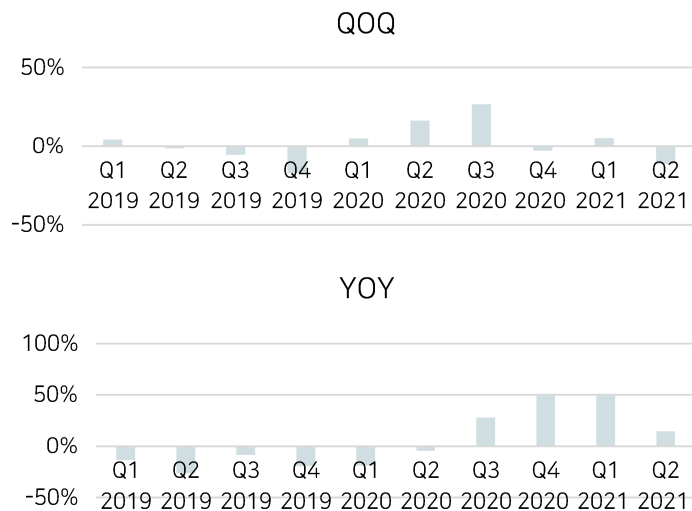
# 01 Seoul & Bundang Market

## • Vacancy Level of Office CRE

In Seoul, the average vacancy rate was 5.85%,  
0.93%p decrease QOQ & 0.07%p decrease YOY

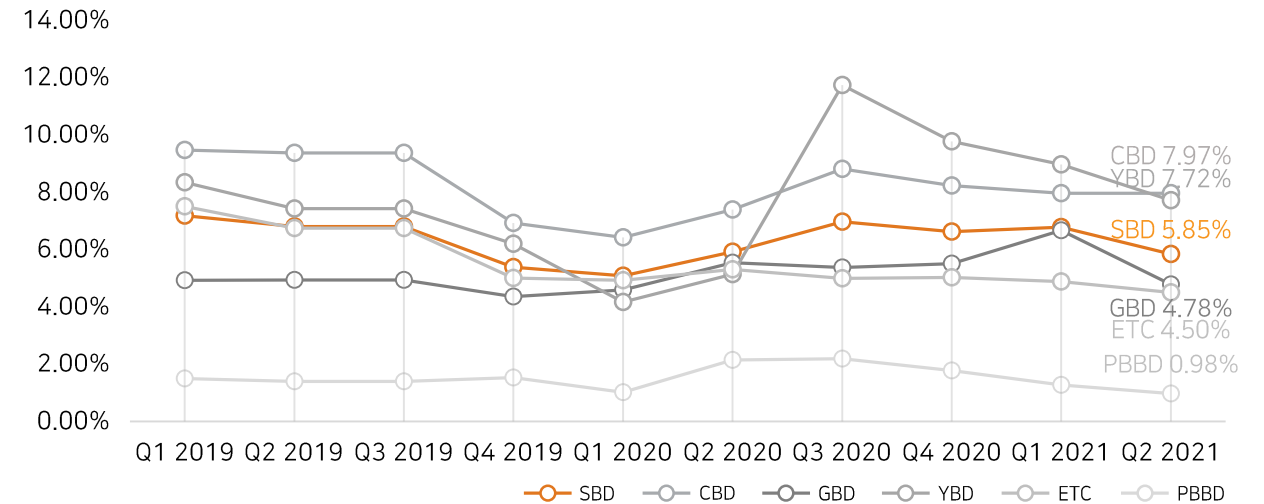
In Bundang, the average vacancy rate was 0.98%

## • Vacancy Growth Rate of Office CRE



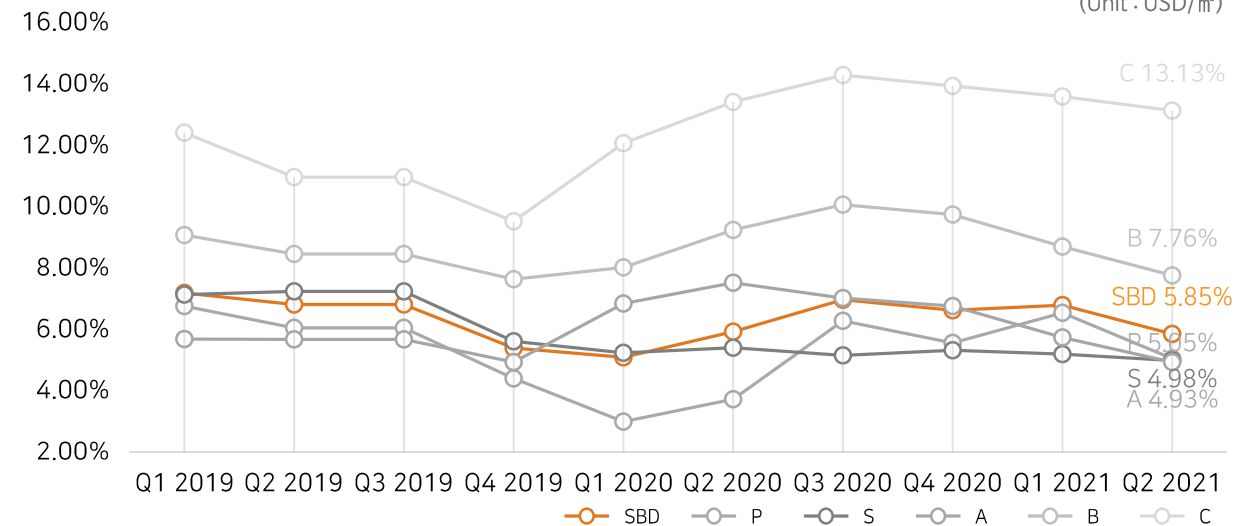
## ■ Vacancy Rate in Seoul & Bundang, by District

(Unit : USD/m<sup>2</sup>)



## ■ Vacancy Rate in Seoul, by Size

(Unit : USD/m<sup>2</sup>)



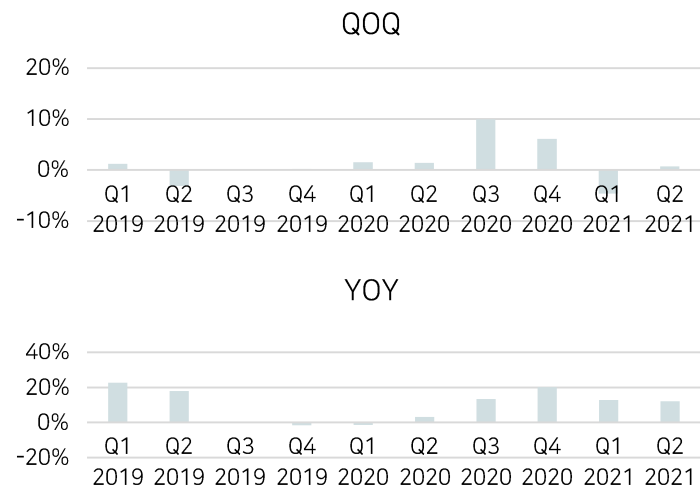
# 01 Seoul & Bundang Market

## • Rent Price of Office CRE

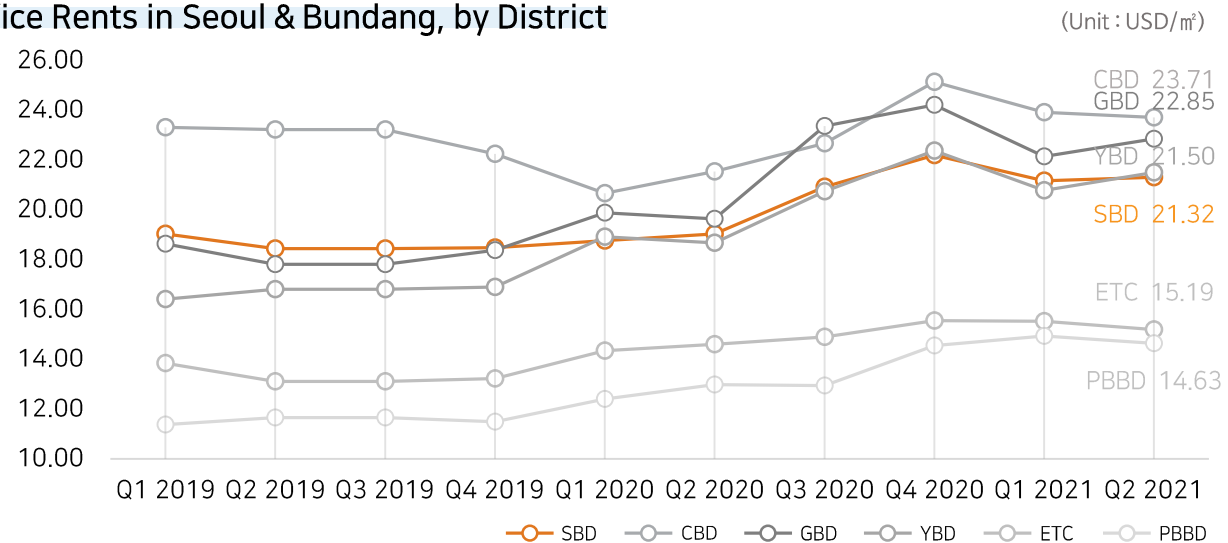
In Seoul, the average rents was US\$21.32 /m<sup>2</sup>,  
0.69% increase QOQ & 12.02% increase YOY

In Bundang, the average rents was US\$14.63 /m<sup>2</sup>

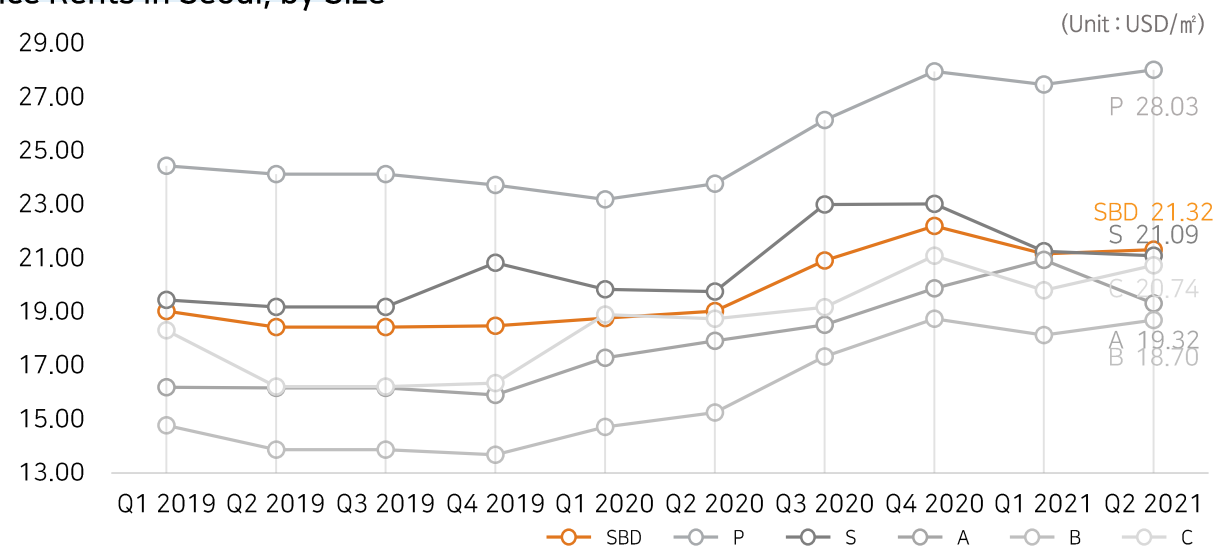
## • Rents Growth in Office Sector



## ■ Office Rents in Seoul & Bundang, by District



## ■ Office Rents in Seoul, by Size



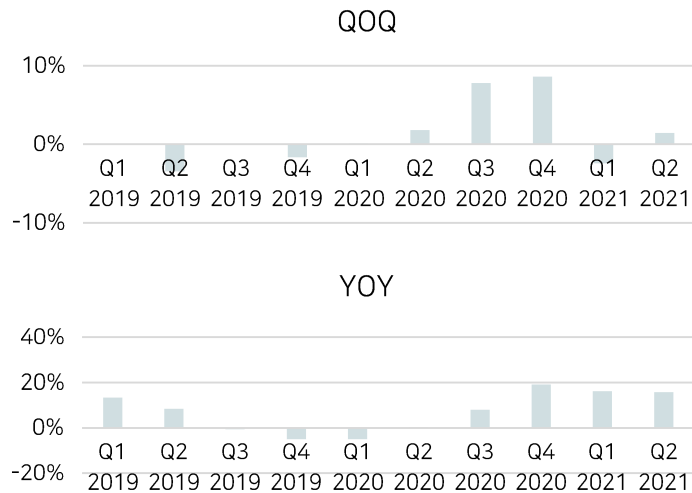
# 01 Seoul & Bundang Market

## • Deposit Level in Office Sector

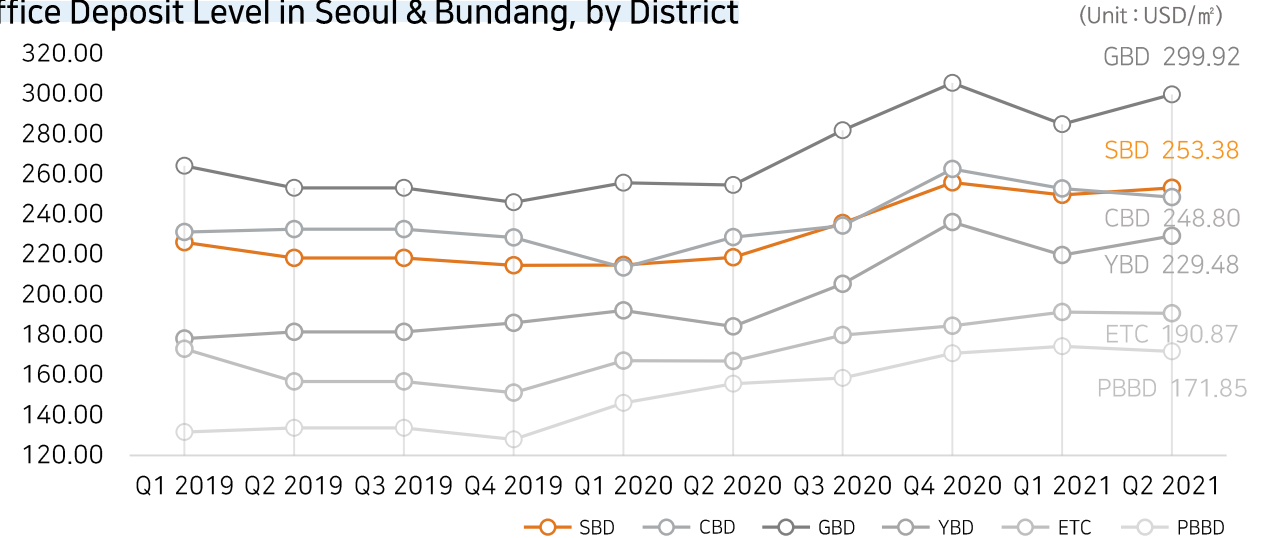
In Seoul, the average deposit was US\$253.38 /m<sup>2</sup>,  
1.44% increase QOQ & 15.81% increase YOY

In Bundang, the average deposit was US\$171.85 /m<sup>2</sup>

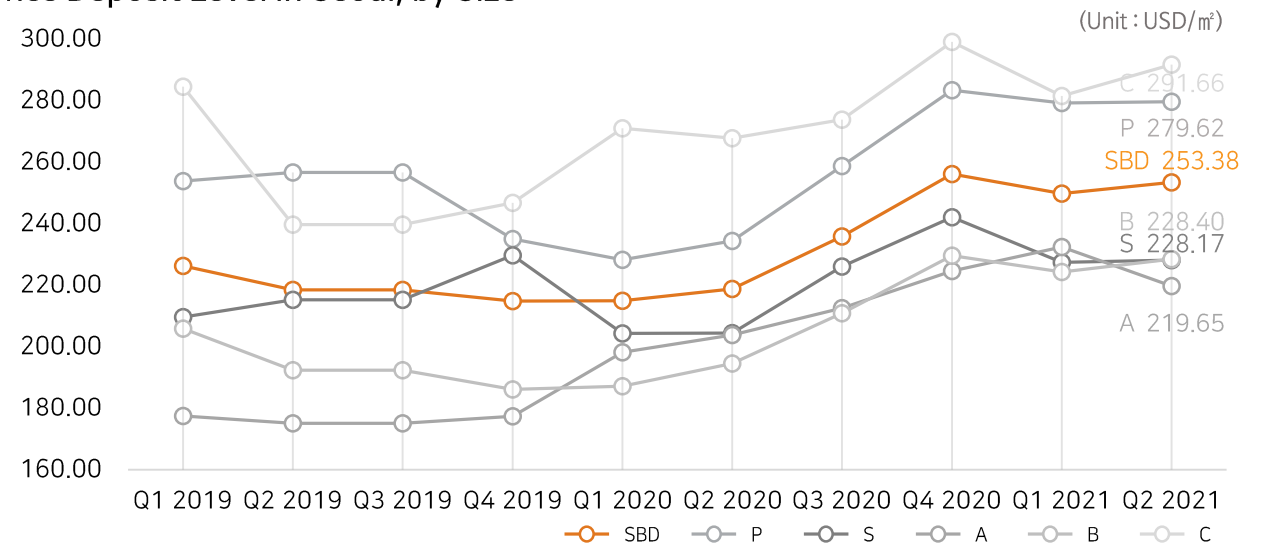
## • Growth of Deposit Level in Office Sector



## ■ Office Deposit Level in Seoul & Bundang, by District



## ■ Office Deposit Level in Seoul, by Size



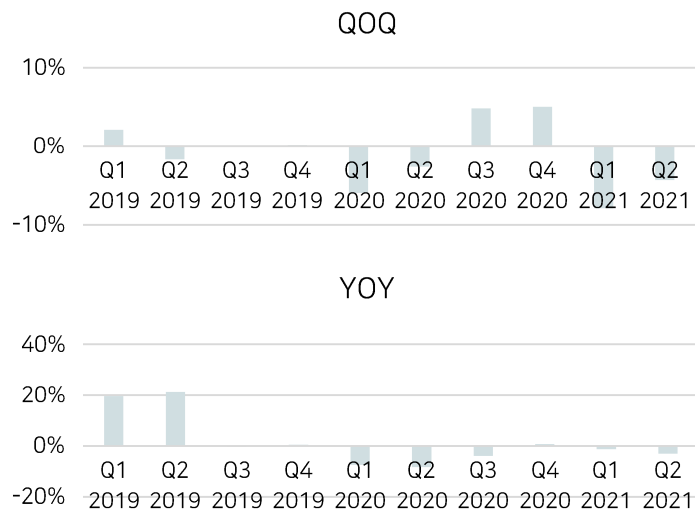
# 01 Seoul & Bundang Market

## • Management Cost in Office Sector

In Seoul, the average management cost was US\$6.73 /m<sup>2</sup>,  
4.30% decrease QOQ & 2.97% decrease YOY

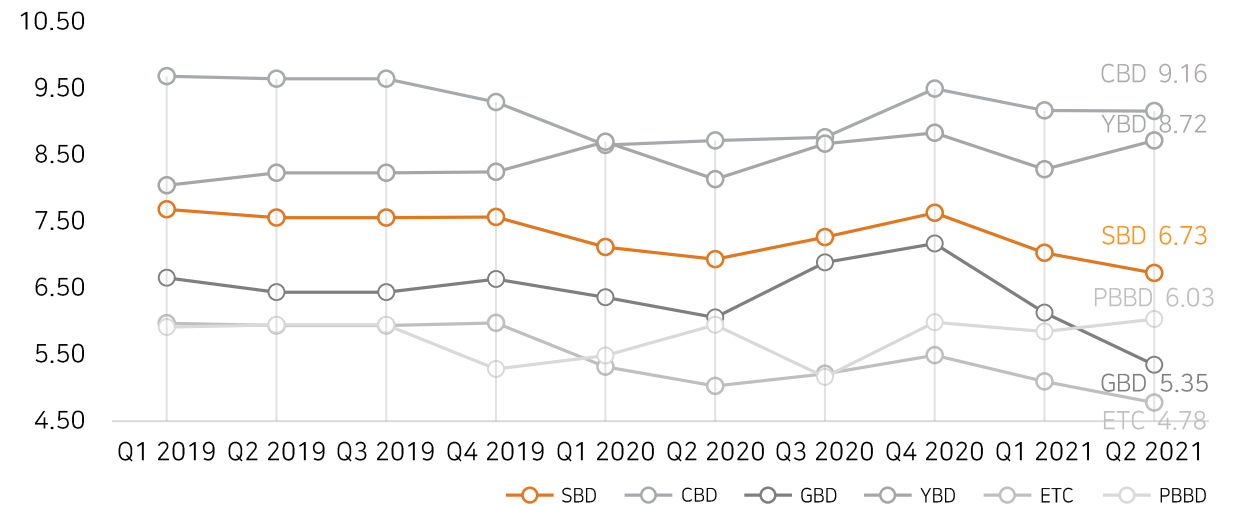
In Bundang, the average management cost was US\$6.03 /m<sup>2</sup>

## • Growth of Management Cost



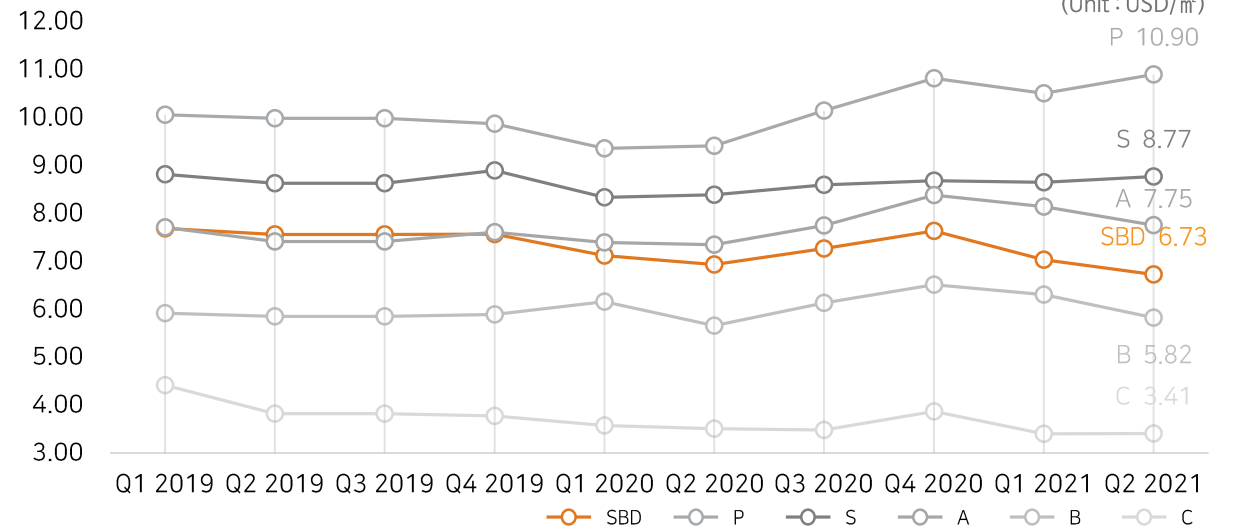
## ■ Office Management Cost in Seoul & Bundang, by District

(Unit : USD/m<sup>2</sup>)



## ■ Office Management Cost in Seoul, by Size

(Unit : USD/m<sup>2</sup>)



## 02 SBD Capital Seoul

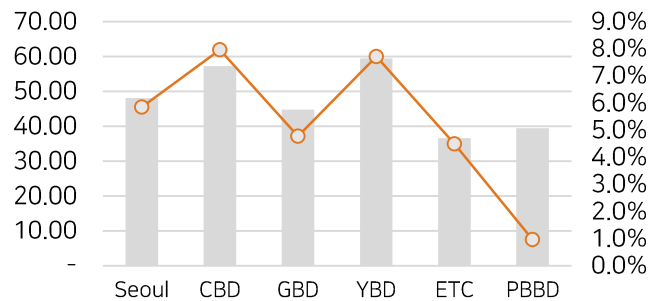
Vacancy rate

5.85% ↓

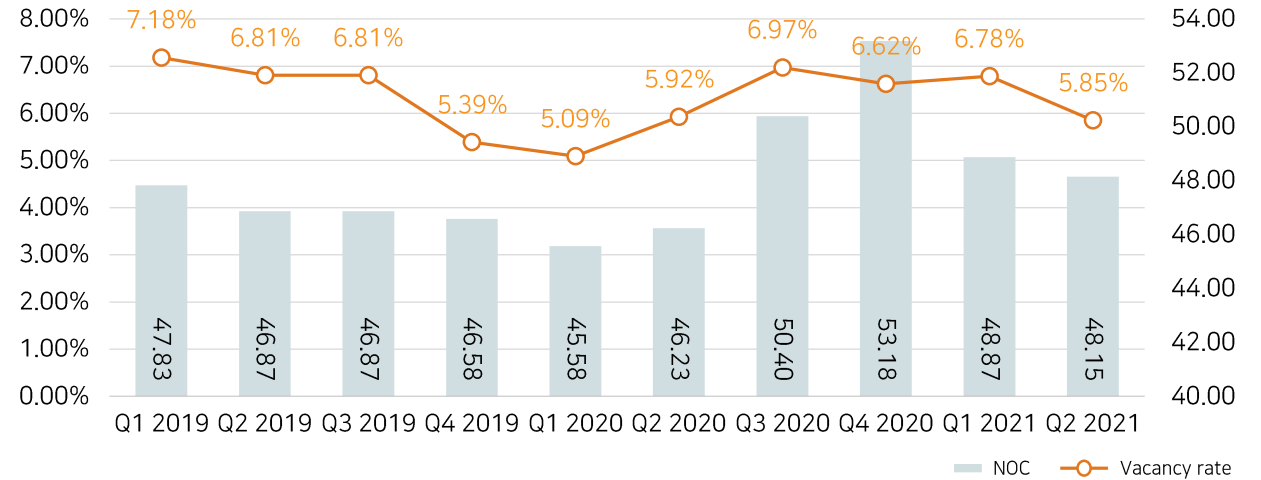
Avg, NOC

\$ 48.15 ↓

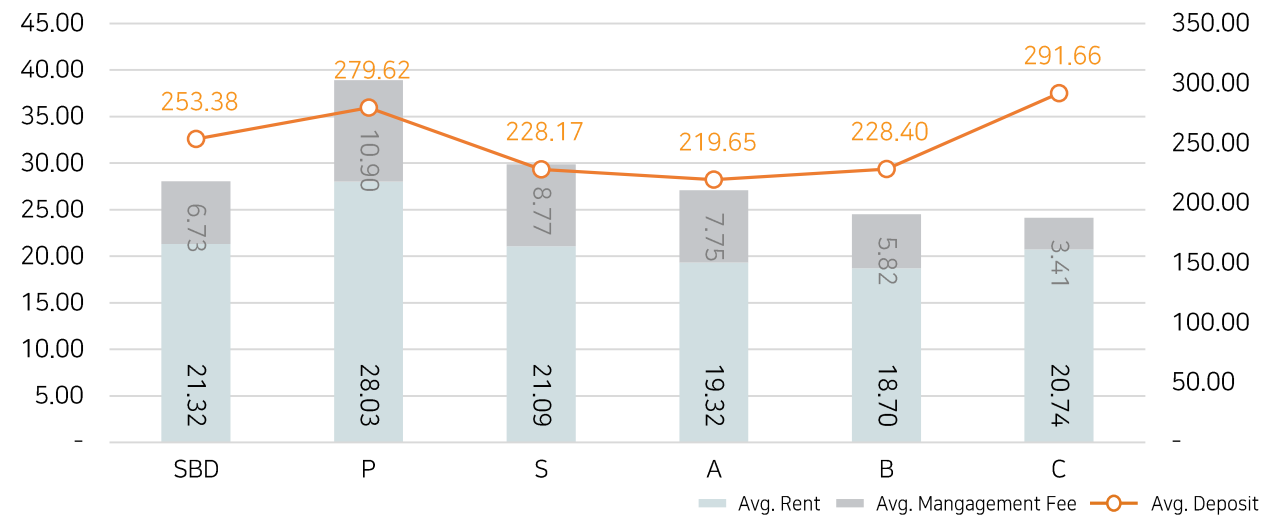
Avg. Rent	Avg. Deposit	Avg. Management Fee
21.32	253.38	6.73



— NOC — Vacancy Rate



■ Vacancy Rate & NOC in Capital Seoul



■ Rent Price in Seoul, by Size

# 03 CBD Central Business District

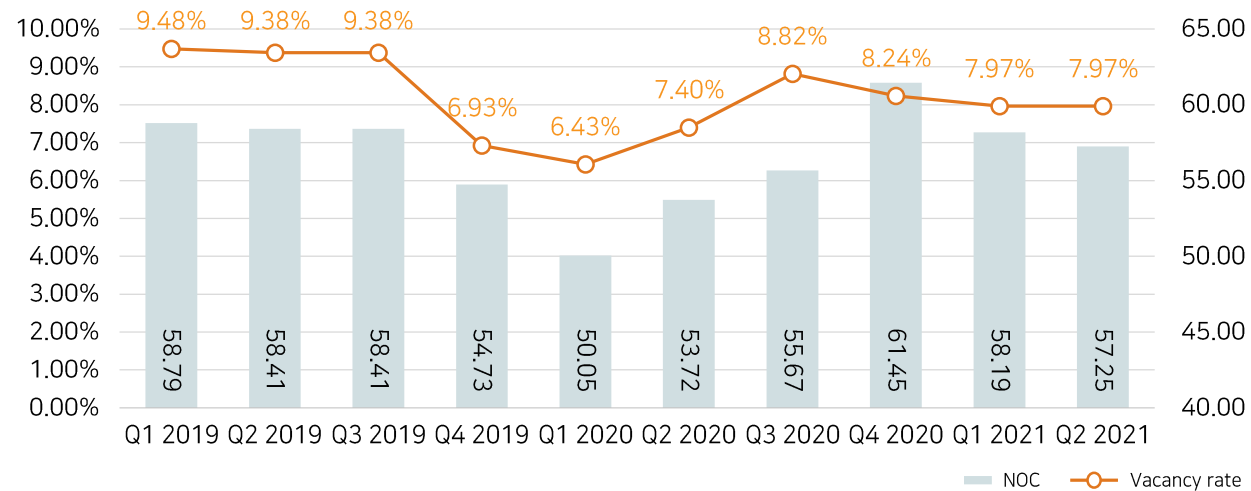
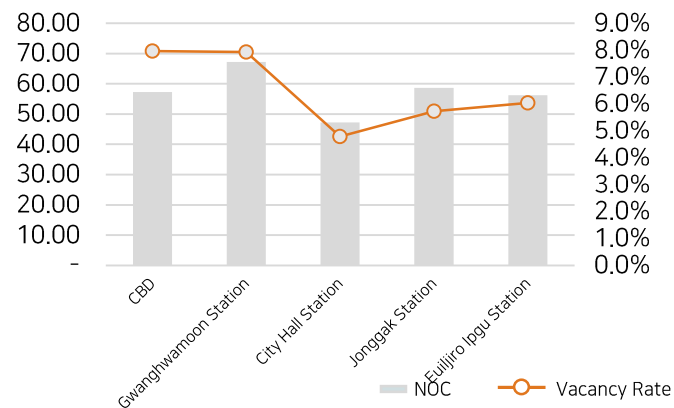
Vacancy rate

7.97% ↓

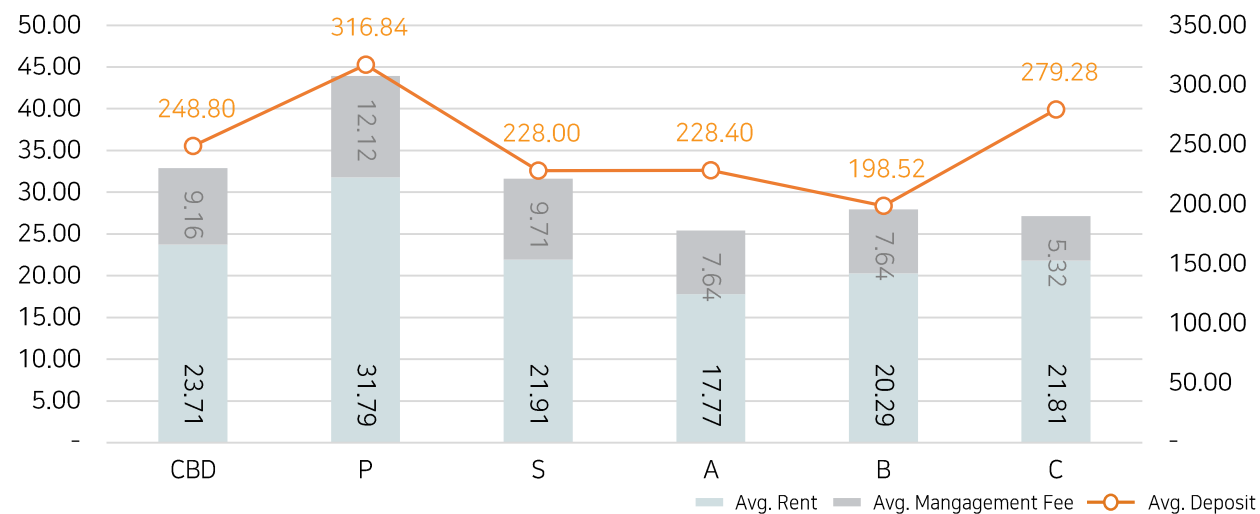
Avg, NOC

\$ 57.25 ↓

Avg. Rent	Avg. Deposit	Avg. Management Fee
21.32	253.38	6.73



■ Vacancy Rate & NOC in CBD



■ Rent Price in CBD

# 04 GBD Gangnam Business District

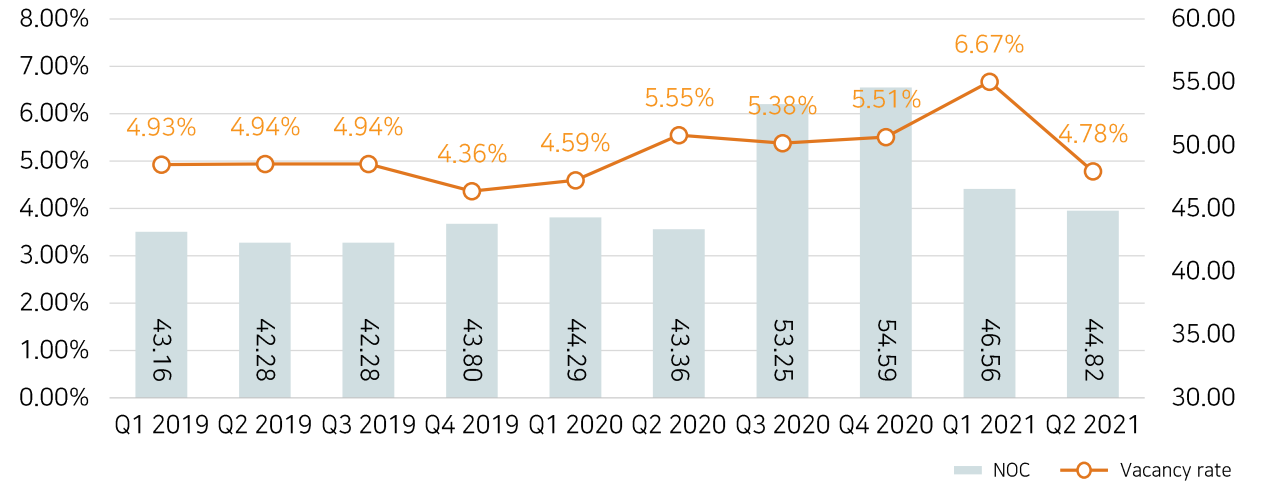
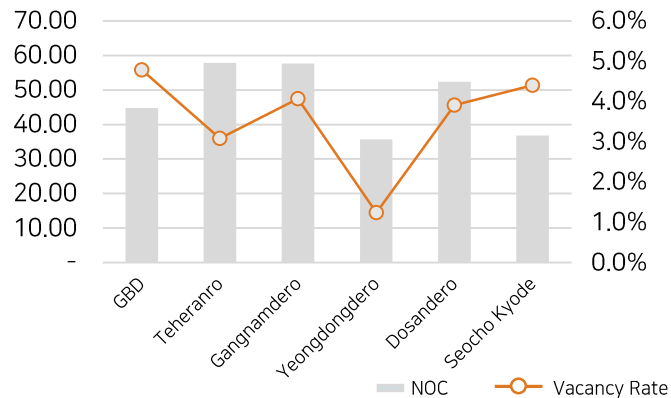
Vacancy rate

4.78% ↓

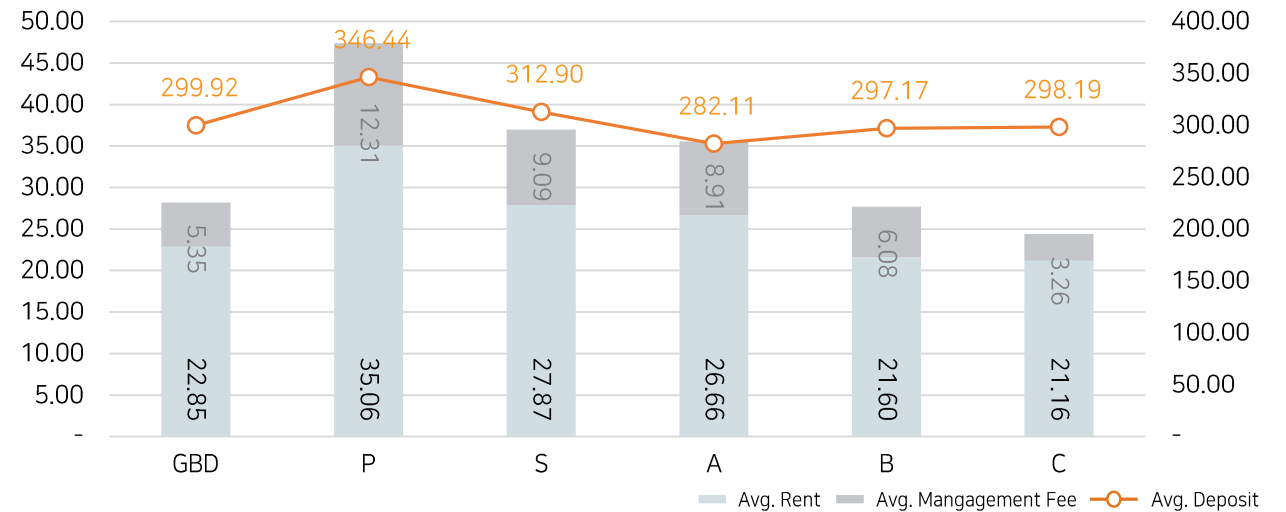
Avg, NOC

\$ 44.81 ↓

Avg. Rent	Avg. Deposit	Avg. Management Fee
21.32	253.38	6.73



■ Vacancy Rate & NOC in GBD



■ Rent Price in GBD

# 05 YBD Yeouido & Yeong-deungpo

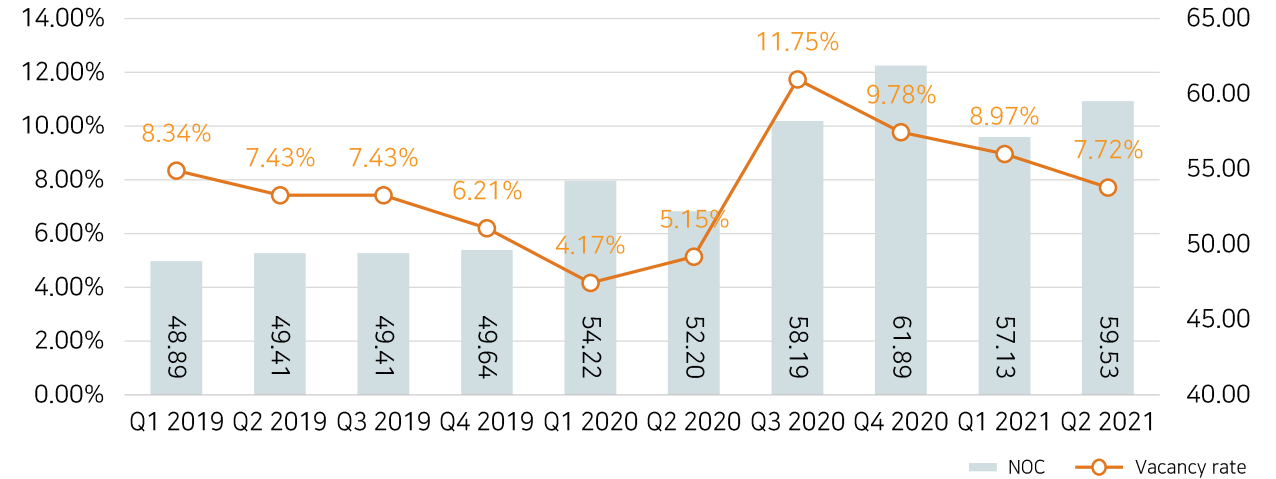
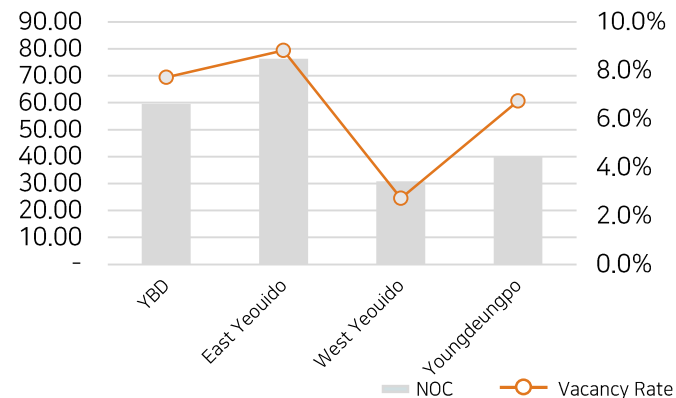
Vacancy rate

7.72% ↓

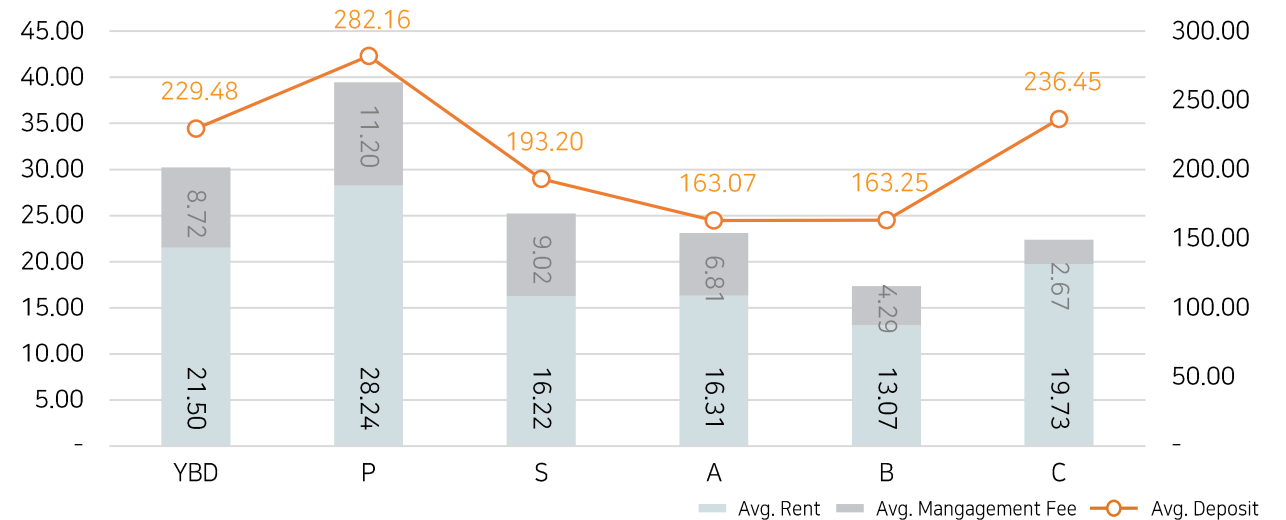
Avg, NOC

\$ 59.53 ↑

Avg. Rent	Avg. Deposit	Avg. Management Fee
21.32	253.38	6.73



■ Vacancy Rate & NOC in YBD



■ Rent Price in YBD

# 06 ETC Rest Parts of Seoul

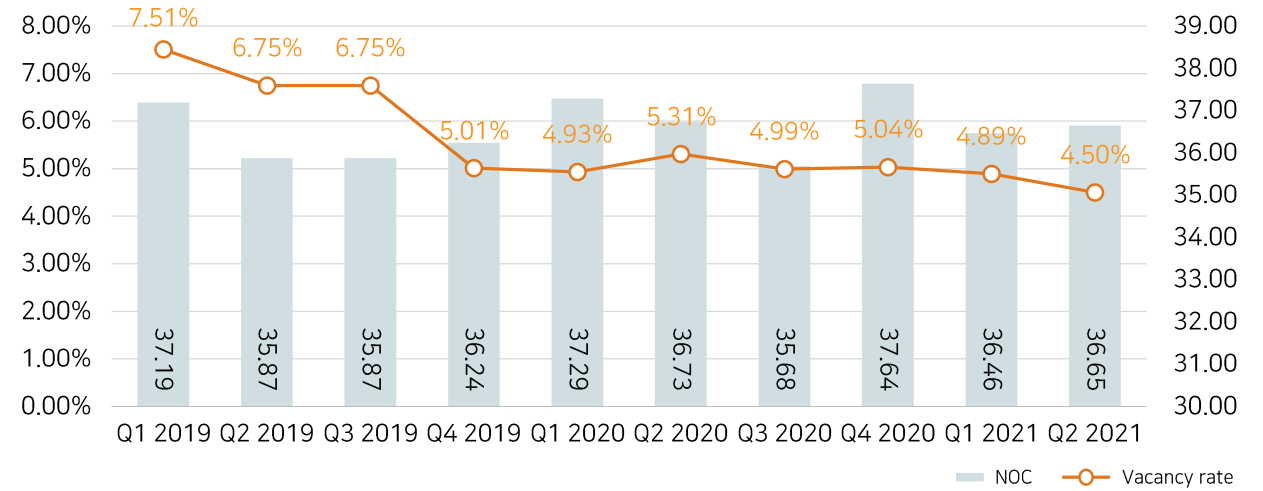
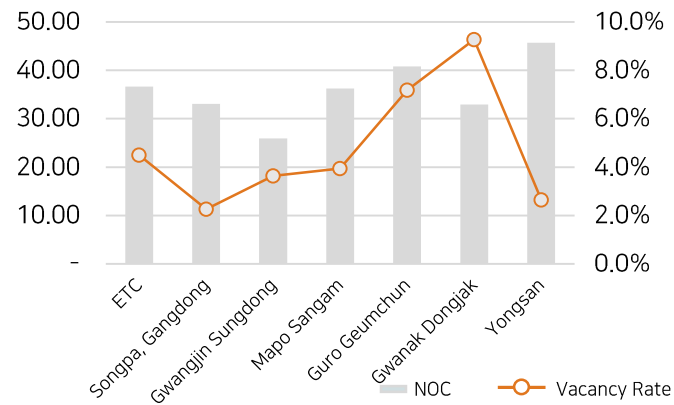
Vacancy rate

4.50% ↓

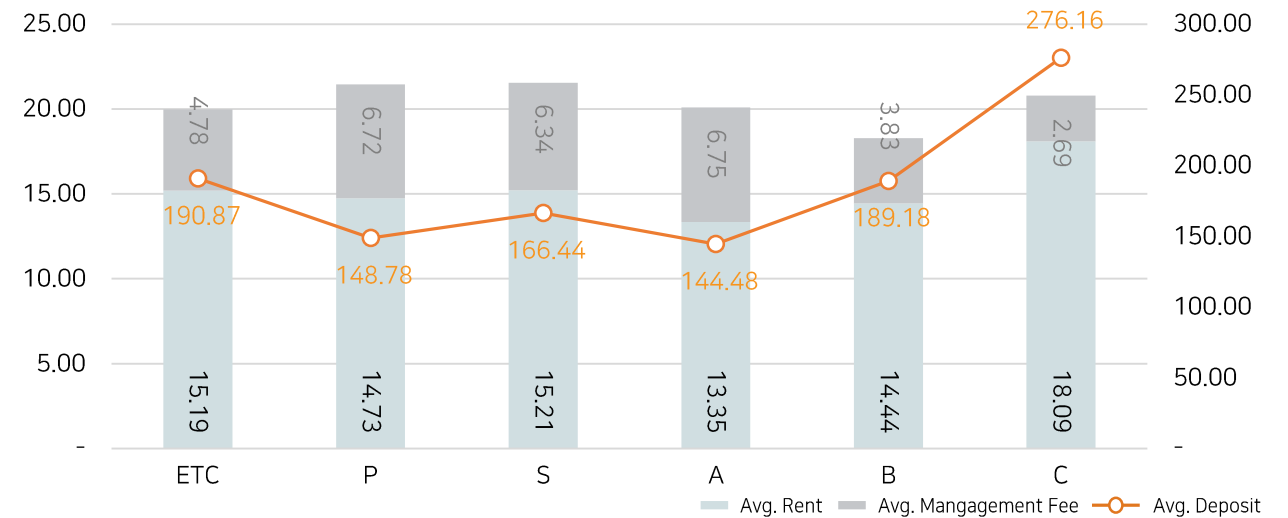
Avg, NOC

\$ 36.65 ↑

Avg. Rent	Avg. Deposit	Avg. Management Fee
21.32	253.38	6.73



■ Vacancy Rate & NOC in ETC



■ Rent Price in ETC

# 07 PBBD Pangyo & Bundang

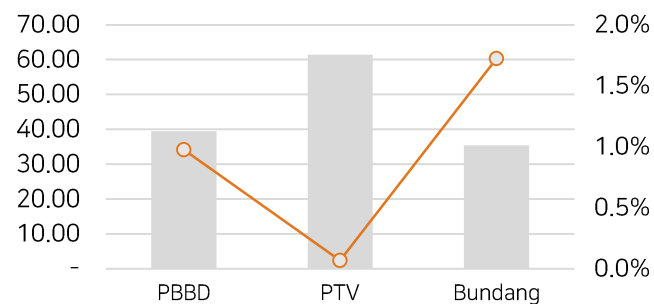
Vacancy rate

0.98% ↓

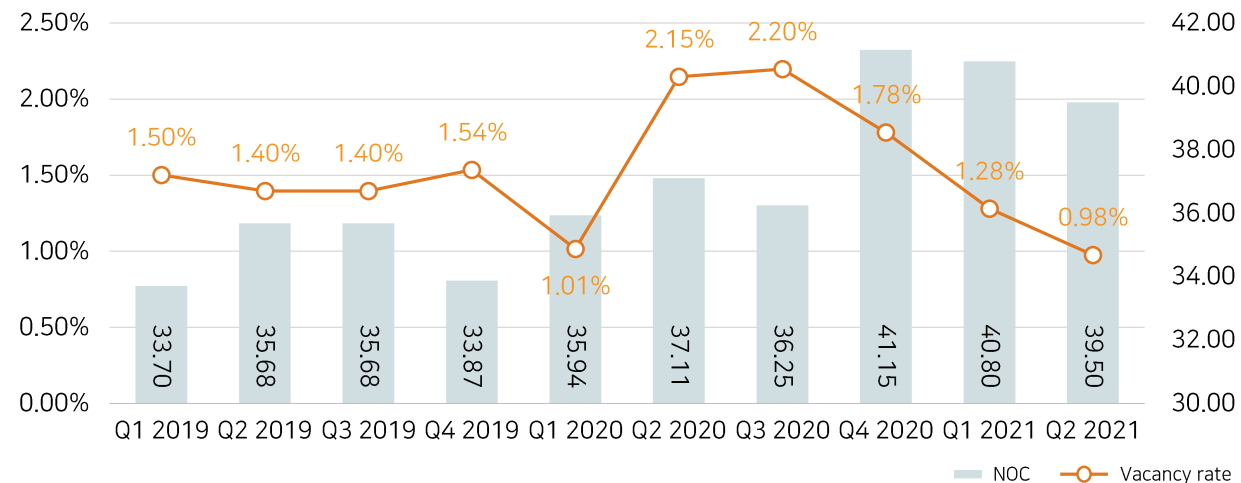
Avg, NOC

\$ 39.50 ↓

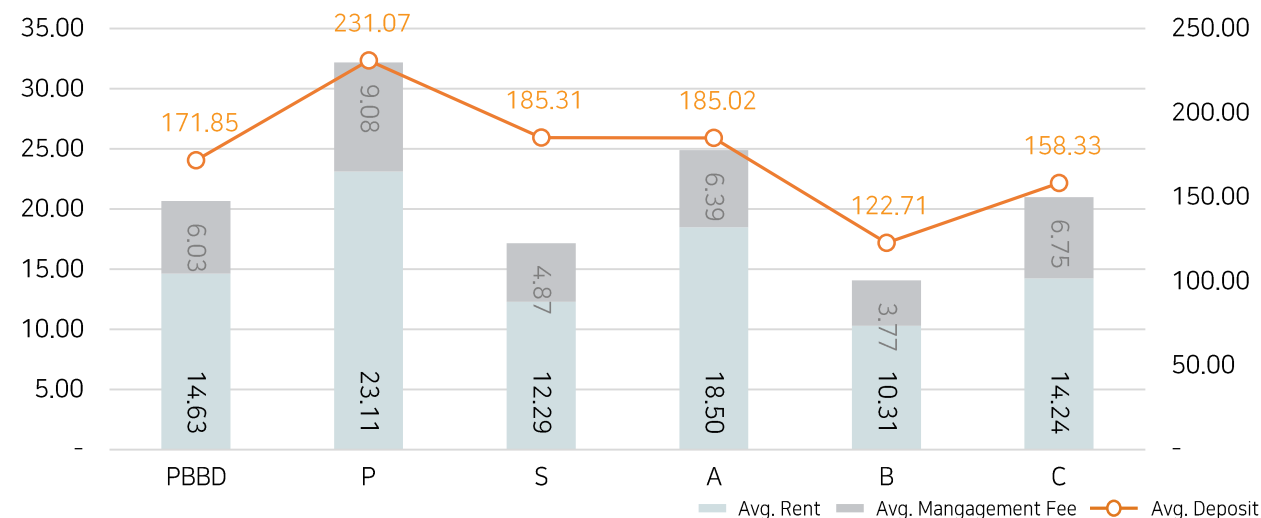
Avg. Rent	Avg. Deposit	Avg. Management. Fee
21.32	253.38	6.73



— 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	-	Euljiro 5-ga Junggu	#2 Commercial Facility	1,888	Aug-34
	Heuisung NH Myungdong Building	Chungmuro 1-ga Junggu	#1 Commercial Facility	1,488	Jul-31
GBD	Dochoong Building	Banpodong Seochoгу	#1 Commercial Facility	8,149	Aug-34
	Tower 300	Yeoksamgong Gangnamgu	Office Facility	5,299	Jul-28
	Samo Building	Yeoksamdong Gangnamgu	Educational Facility	3,720	Jul-28
	Chungdamdong Building	Chungdamdong Gangnamgu	#2 Commercial Facility	2,762	Jul-31
	Hongyang Tower	Yeoksamdong Gangnamgu	#2 Commercial Facility	2,305	Aug-34
ETC	Gasán Data Hub Center	Gasandong Geumchungu	Factory	69,012	Aug-34
	The Sky Valley #5	Deungchondong Gangseogu	Factory	45,233	Jul-28
	Gasán A1 Tower	Gasandong Geumchungu	Factory	35,125	Aug-34
	LC TOWER	Donggyodong Mapogu	Sales Facility	27,514	Jul-28
	G Tower	Junggokdong Gwangjingu	Office Facility	20,428	Jul-31
	KG TOWER	Munjungdong Songpagu	Factory	13,928	Jul-28
PBBD	Automobile Service Center	Bundanggu Sungnamsi	Automobile Facilities	2,255	Aug-34
	Jinwon Building	Bundanggu Sungnamsi	Automobile Facilities	2,054	Jul-31

# 10

## Companies Recently Moved

District	Company Name	Business Type	Building Name	Address	Leasing Area (㎡)
CBD	SK Networks, Magic, Rental Car	Whole Sale etc.	Samil Building	85 Cheonggyecheonro Jongro	27,426
	NH Nonhyup	National Bank	D Tower Donuimun	134 Tongilro Jongro	
	Seoul Tourism Plaza	Non-profit Organization	Samil Building	85 Cheonggyecheonro Jongro	6,941
	Geumho Resort	Hospitality / Tourism	Signature Tower	100 Cheonggyecheonro Jongro	2,806
	Preed Life	Funeral Service	Grand Central	14 Sejongdero Junggu	2,097
	ABA Financial Service	Insurance Agency	Yonsei Bongrae Building	36 Chilpaero Junggu	1,084
GBD	Crafton	Online Game	Center Field	231 Teheranro Gangnamgu	29,038
	Woori Financial Capital, Asset Trust, Bank	National Bank etc.	Samjung Building	301 Teheranro Gangnamgu	15,537
	Market Kurly	Distribution & Logistics	Hankook Tire Building	133 Teheranro Gangnamgu	10,267
	Daangn Market	Computer Programming	Gangnam Kyobo Tower	465 Gangnamdaero Seochogu	9,492
	Shinsegae Property	Real Estate Services	Center Field	231 Teheranro Gangnamgu	7,503
	Ably Corporation	Electronic Retailer	Kyobo Tower	465 Gangnamdaero Seochogu	3,167
	BVLGARI	Whole Sale / Watch & Jewelry	Kyobo Tower	465 Gangnamdaero Seochogu	3,164
	Hankang & Muhan Group	Real Estate Development & Supply	Samjung Building	301 Teheranro Gangnamgu	2,829
	Hyundai Auto Ever Ltd.	Computer Sys. Advisory & Design	Luceen Tower	510 Teheranro Gangnamgu	2,472
	Naon Soft	Computer Programming Service	Buyoung Building	286 Gangnamdaero Seochogu	1,651
	Genuone Science	Medical Product Manufacturing	Majesta City Tower	12 Seochodaero 38-gil Seochogu	1,260
	Geumse Interactive	Advertising Agency	Daeyoo Building	5 Gangnamdaero 85-gil Seochogu	512
	SM Still Ltd.	Metal Manufacturing	SM Samhwan Corporation	547 Unjuro Gangnamgu	477
	Mog Communications	Marketing	Another Building	77-8 Nonhyundong Gangnamgu	461
YBD	SK C&C	IT Services	FKI Tower	24 Yeoeuidaero Youngdeungpogu	2,124
	Ecu On Capital	Credit Finance	Two IFC	10 Kukjegeumyoongro Youngdeungpogu	1,644
	NH Nonhyup REITs AM	Real Estate Investment & Consulting	Nonghyeop Jaedan Building	2 Kukjegeumyoongro8-gil Youngdeungpogu	1,407
ETC	Lotte GRS	Whole Sale / Processed Food	Geumcheon Lotte Tower	104 Butkotro Geumchungu	24,910
	SM Entertainment Ltd.	Music/Audio Product Publishing	Acro Forest	83-21 Wangsipriro Sungdonggu	16,529
	KG Engineering	Building & Civil Engineering	KG Tower	10 Jungeuiro 7-gil Songpagu	13,927
	GP Club Ltd.	Whole Sale / Cosmetic Product	GPCLUB Yongsan Office Building	152 Wonhyoro Yongsangu	5,419
	Job Flat	Educational Service	Jay Building	90-1 Noryangjinro Dongjakgu	716
PBBD	Kakao	Portal & Internet Service	Alpha Dom 6-1	166 Pangyoyeokro Bundanggu	162,731
	Naver	Portal & Internet Service	Alpha Dom 6-2	534 Baekhyundong Bundanggu	99,568

REAL ESTATE LABEL OFFICE KEY

# OKEY

Research Center

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Tel. 02 6205 0884

Web. [www.okeyok.com](http://www.okeyok.com)

Email. [okey@naikorea.com](mailto:okey@naikorea.com)

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Office Platform OKEY OfficeKey  
Okey Corp. 10F Jungheon Building Teheranro 516, Gangnam-gu, Seoul

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