



Seoul Office Leasing

Monthly Market Review

December 2021

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Commercial Real Estate Services, Worldwide.

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OKEY

조사개요

지역	서울 전 지역 및 판교, 분당 지역
대상	연면적 1,000㎡(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 11월 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
Yeouido Business District

ETC
Non Major Business District

PBBD
PTV-Bundang Business District

도심권
종로구, 중구 일대

강남권
강남구, 서초구 일대

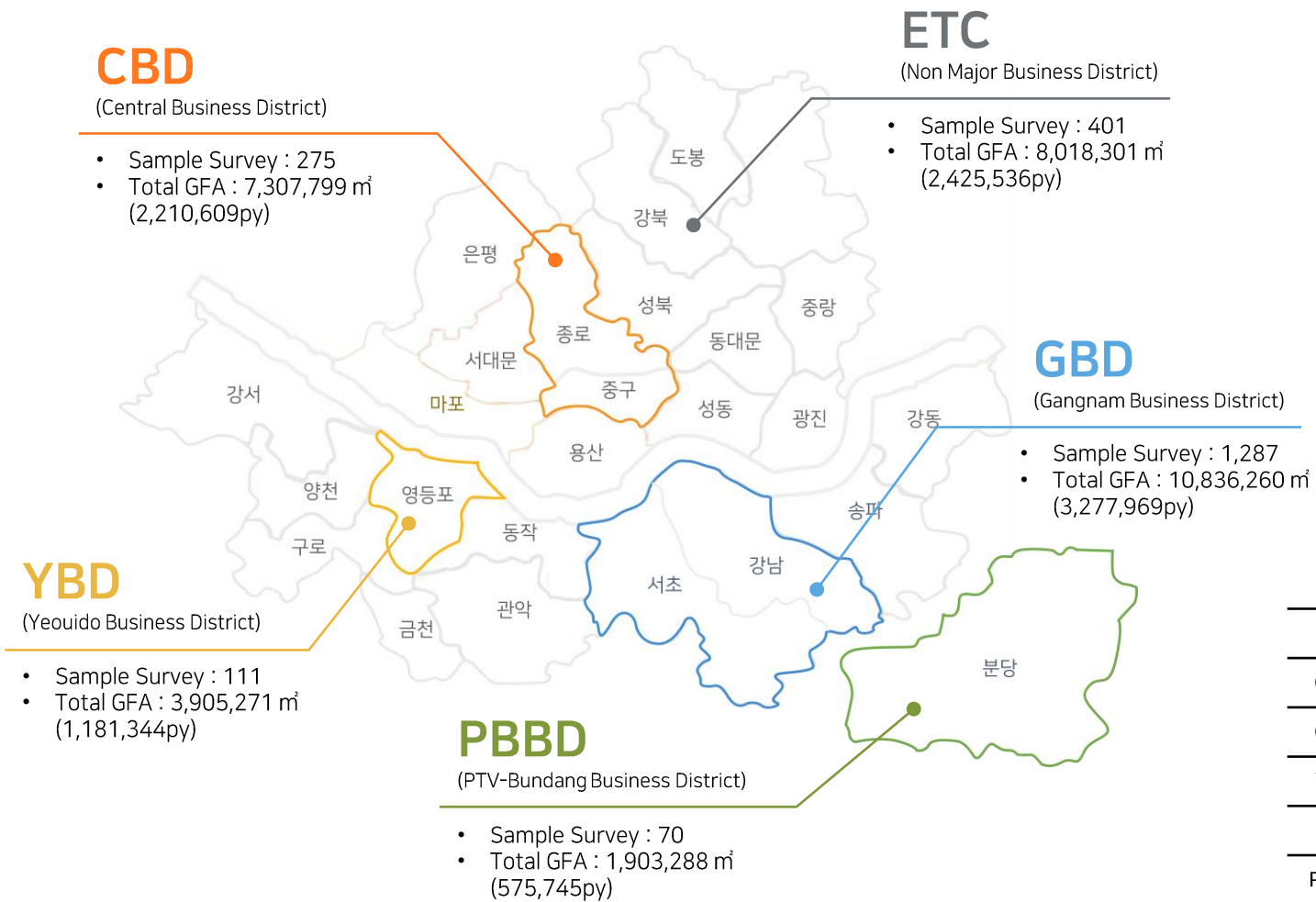
여의도권
여의도, 영등포구 일대

서울기타권
상암, 마포, 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



Building Survey : Total 2,143

	P	S	A	B	C
CBD	43	63	34	79	56
GBD	28	81	90	421	667
YBD	18	24	30	33	6
ETC	44	55	58	117	126
PBBD	9	17	11	26	7

● 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

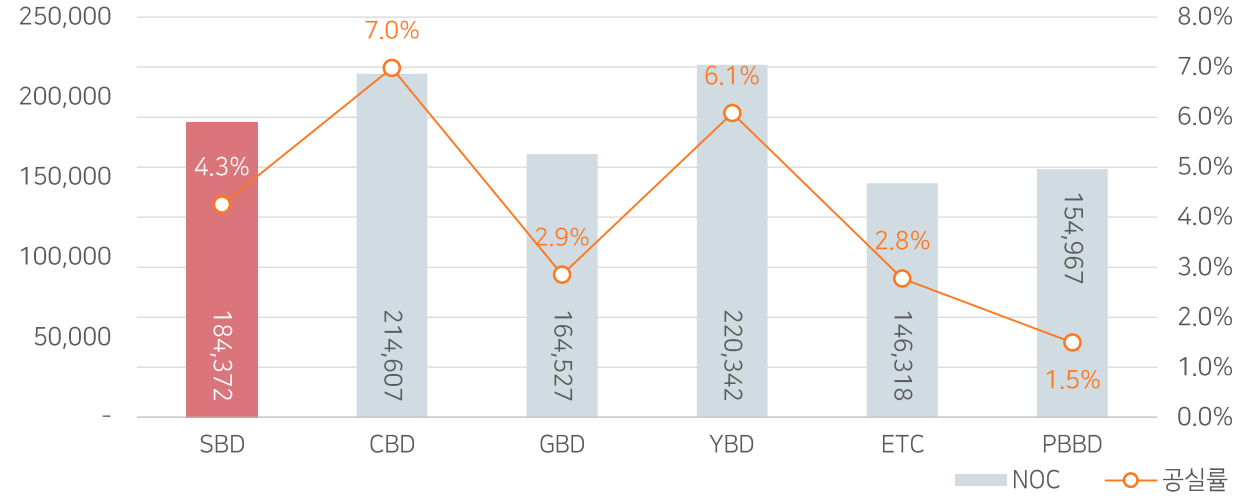
01 SBD 서울 전체

공실률
4.25% ↓

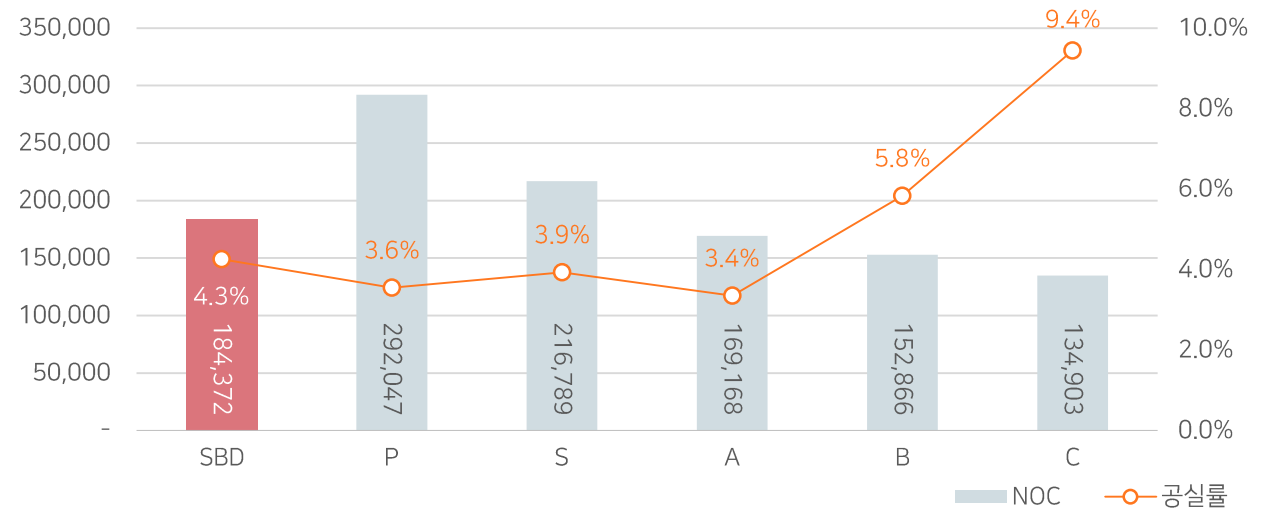
평균 NOC
₩ 184,372 ↑

평균 임대료	평균 보증금	평균 관리비
82,339	964,857	28,332

2021년도 11월 조사한 서울지역 오피스의
평균 공실률은 4.25%로 조사되었으며,
전용면적 1평당 사용할 때 드는 비용을 계산한
평균 NOC는 184,372원으로 조사되었다.



■ 서울 전체 권역 별 공실률 / NOC



■ 서울 전체 규모 별 공실률 / NOC

01 SBD 서울 전체

2021년 11월 서울권역의 공실률 흐름은 다음과 같이 조사되었다.

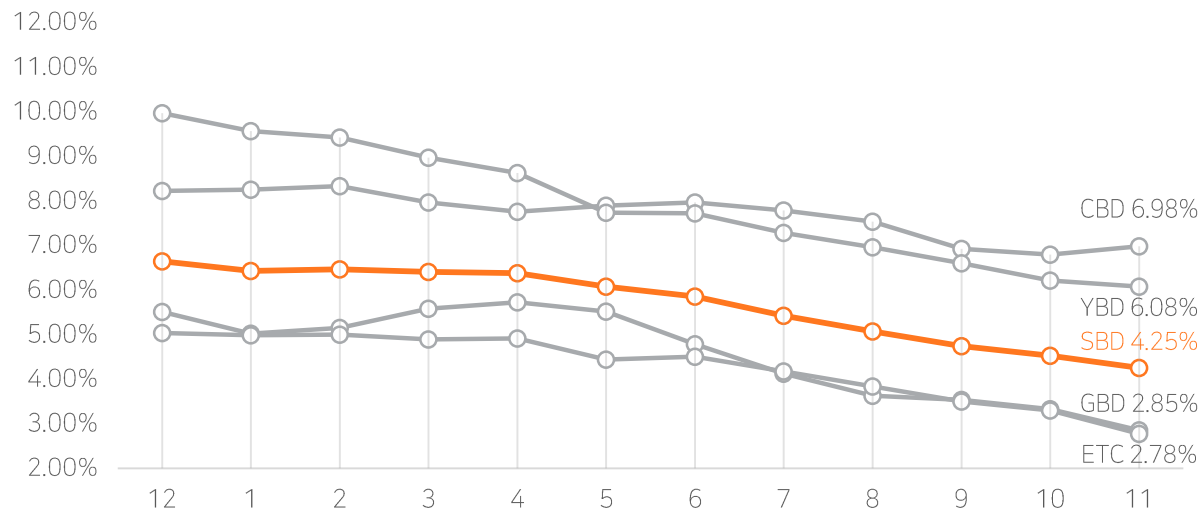
CBD의 관훈빌딩의 SK에코플랜트, SK티엔에스 등의 SK계열사에서 사용중인 11개 층 8,530평의 면적이 임대시장에 추가되었다.

대상그룹은 신설동사옥에서 종로플레이스로 이전을 마쳤다.

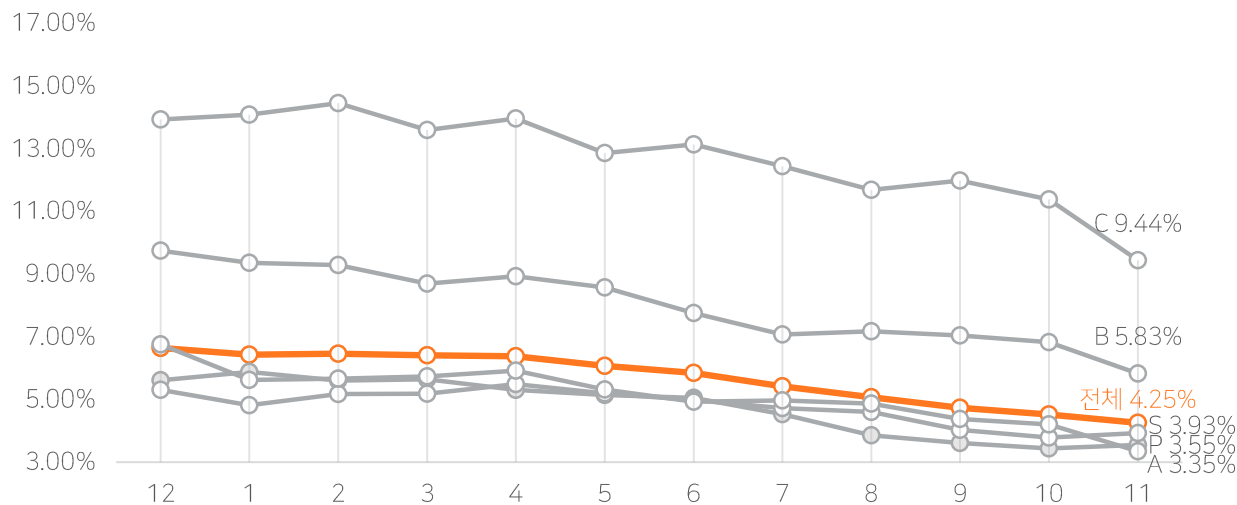
GBD에서는 SM엔터테인먼트가 사옥으로 사용하던 건물에 판타지오와 계열사들이 입주하여 판타지오빌딩으로 건물 이름을 변경하였고 3,410평의 공실이 전부 해소되었다.

YBD의 One IFC에는 GBD 트레이드타워에 임차하던 케펠자산운용이 1개 층에 입주하며 600평의 공실이 해소되었다.

그 외 서대문구의 풍산빌딩에서 7개층을 사용하던 지멘스 계열사가 사용중인 4,700평의 면적이 내년 중순에 시장에 추가될 예정이고, 구로구의 디큐브시티가 매각되어 SPACE-K로 이름을 바꾸며 호텔부분 포함 14개 층을 업무시설로 리모델링하기 시작하여 내년 중순에 12,380평의 공실이 추가될 예정이다.



■ 서울 권역별 공실률 변화



■ 서울 규모별 공실률 변화

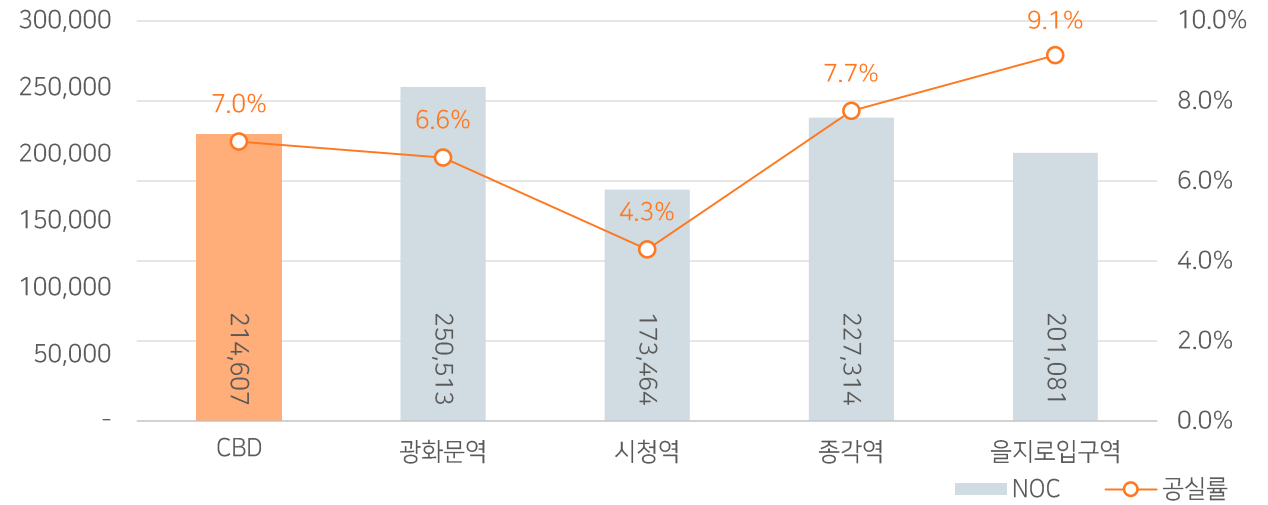
02 CBD 도심권역

공실률
6.98% ↑

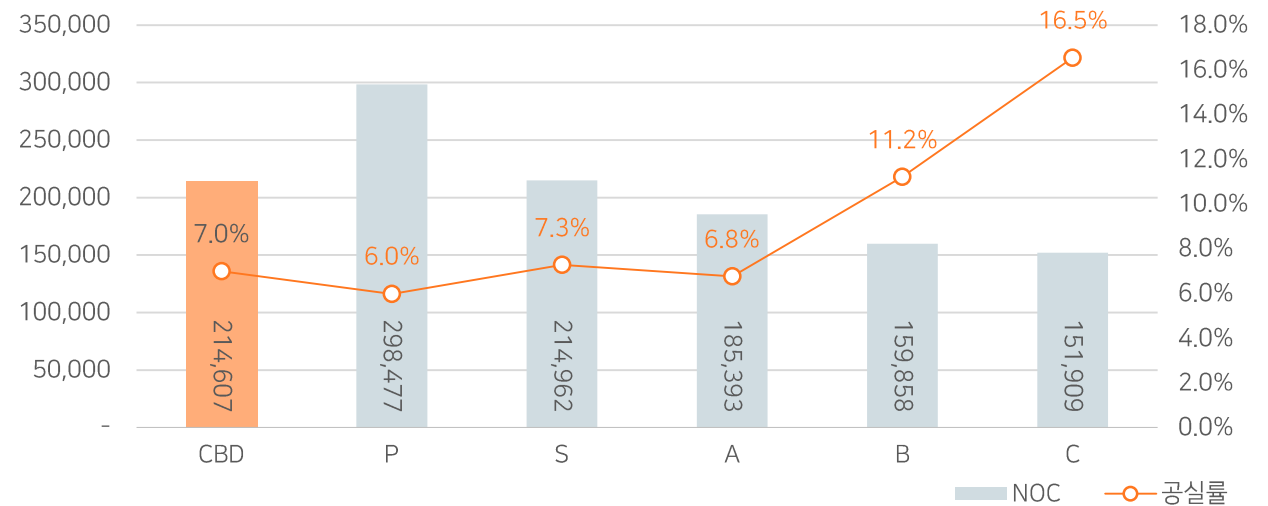
평균 NOC
₩ 214,607 ↑

평균 임대료	평균 보증금	평균 관리비
91,249	933,497	35,256

2021년도 11월 조사한 도심지역 오피스의
평균 공실률은 6.98%로 조사되었으며,
전용면적 1평당 사용할 때 드는 비용을 계산한
평균 NOC는 214,607원으로 조사되었다.



■ CBD 지역 세부권역별 공실률/NOC



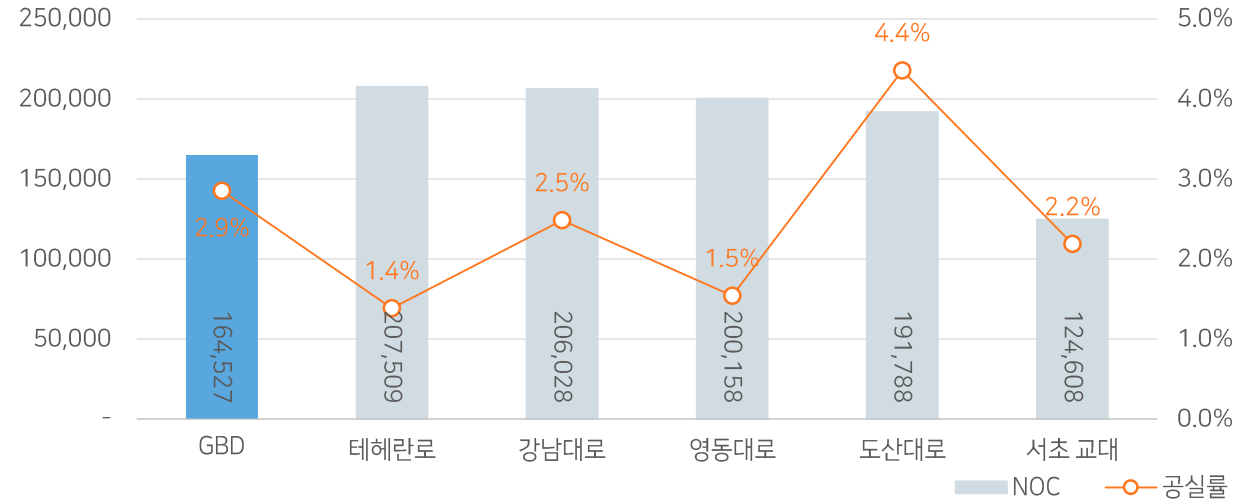
■ CBD 지역 규모별 공실률/NOC

73 GBD 강남권역

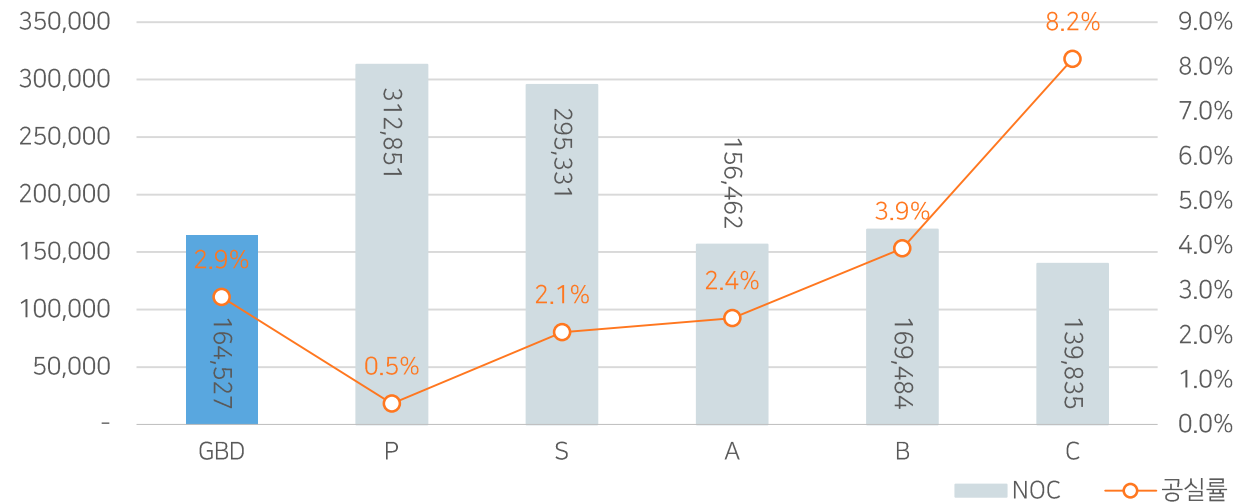
공실률 2.85% ↓ 평균 NOC ₩ 164,527 ↓

평균 임대료	평균 보증금	평균 관리비
86,747	1,191,696	22,941

2021년도 11월 조사한 강남지역 오피스의 평균 공실률은 2.85%로 조사되었으며, 전용면적 1평당 사용할 때 드는 비용을 계산한 평균 NOC는 164,527원으로 조사되었다.



■ GBD 지역 세부권역별 공실률/NOC



■ GBD 지역 규모 별 공실률/NOC

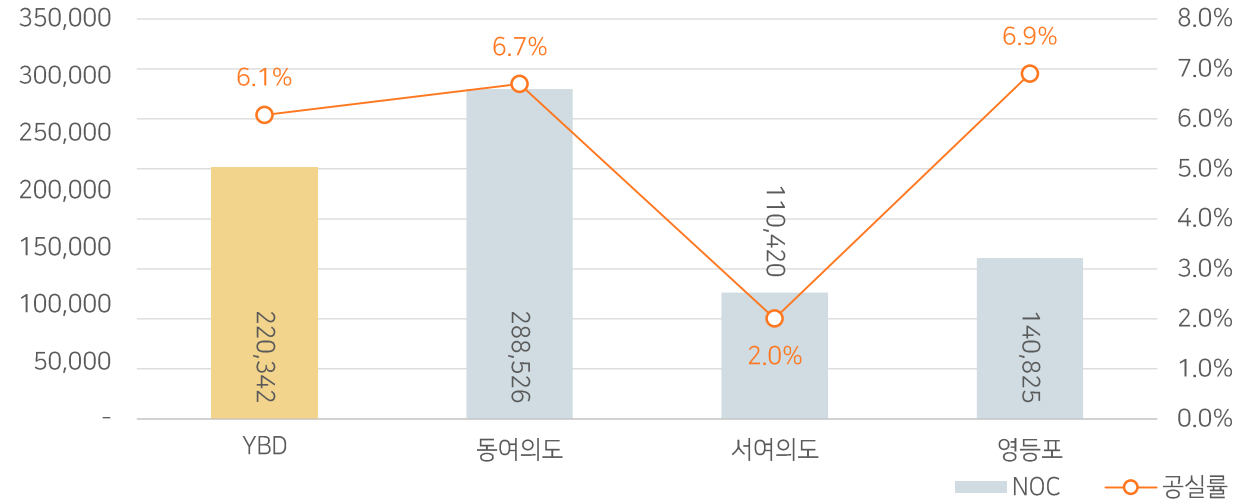
24 YBD 여의도, 영등포 권역

공실률
6.08% ↓

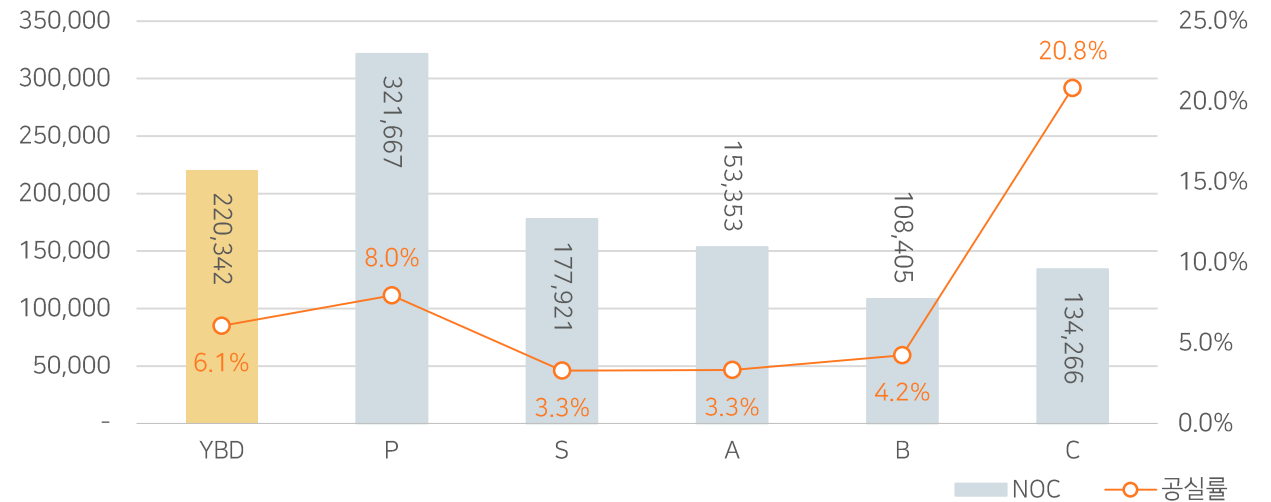
평균 NOC
₩ 220,342 ↑

평균 임대료	평균 보증금	평균 관리비
79,547	828,604	34,143

2021년도 11월 조사한 여의도, 영등포 지역
오피스의 평균 공실률은 6.08%로 조사되었으며,
전용면적 1평당 사용할 때 드는 비용을 계산한
평균 NOC는 220,342원으로 조사되었다.



■ YBD 지역세부권역별 공실률/NOC



■ YBD 지역규모 별 공실률/NOC

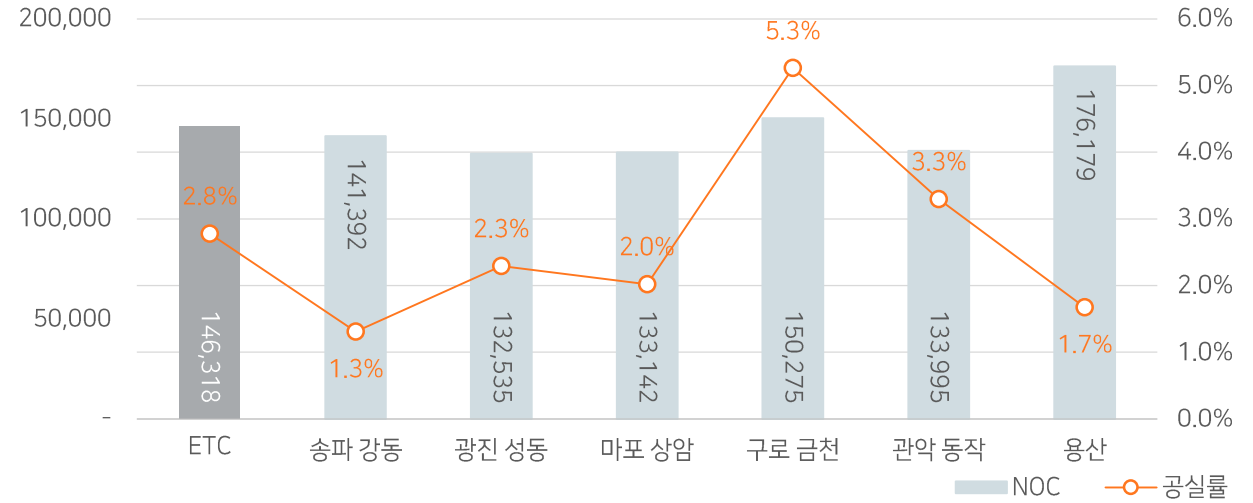
75 ETC 서울 기타권역

공실률
2.78% ↓

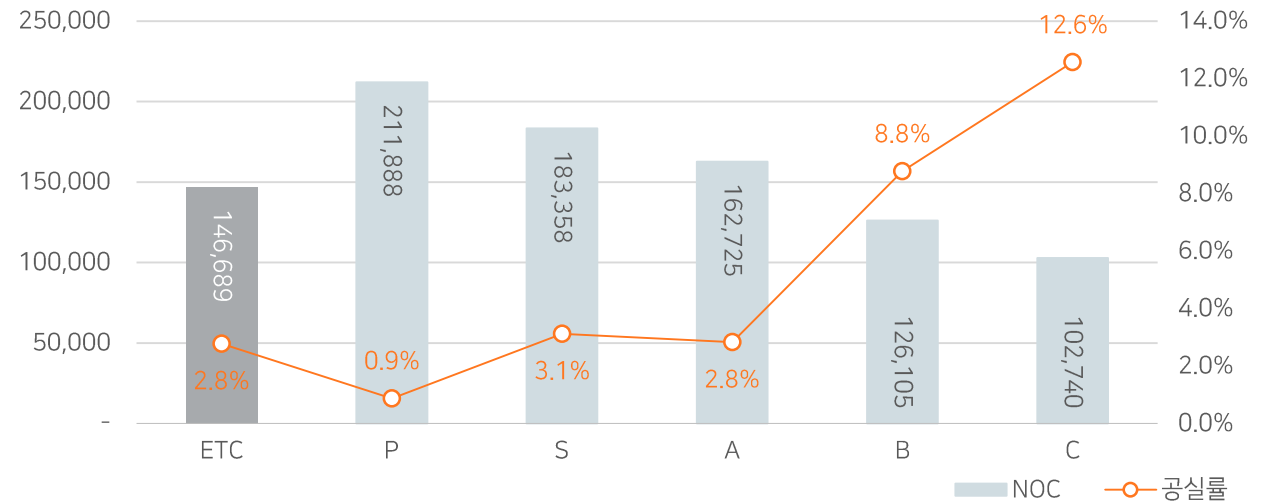
평균 NOC
₩ 146,318 ↑

평균 임대료	평균 보증금	평균 관리비
59,912	709,426	20,620

2021년도 11월 조사한 서울 기타지역 오피스의
평균 공실률은 2.78%로 조사되었으며,
전용면적 1평당 사용할 때 드는 비용을 계산한
평균 NOC는 146,318원으로 조사되었다.



ETC 지역 세부권역별 공실률 / NOC



ETC 지역 규모별 공실률 / NOC

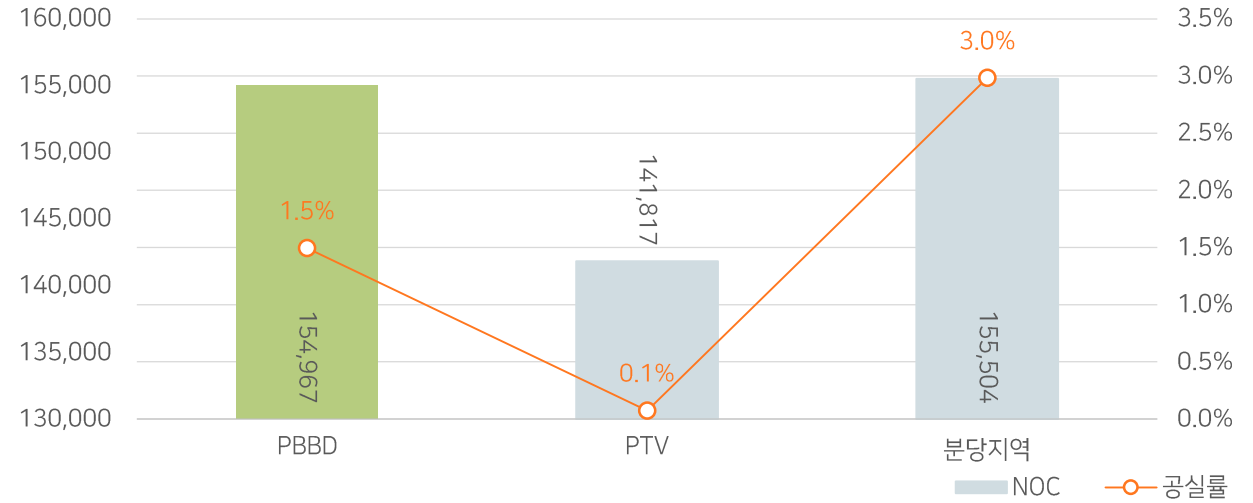
76 PBBD 판교, 분당 권역

공실률
1.49% ↓

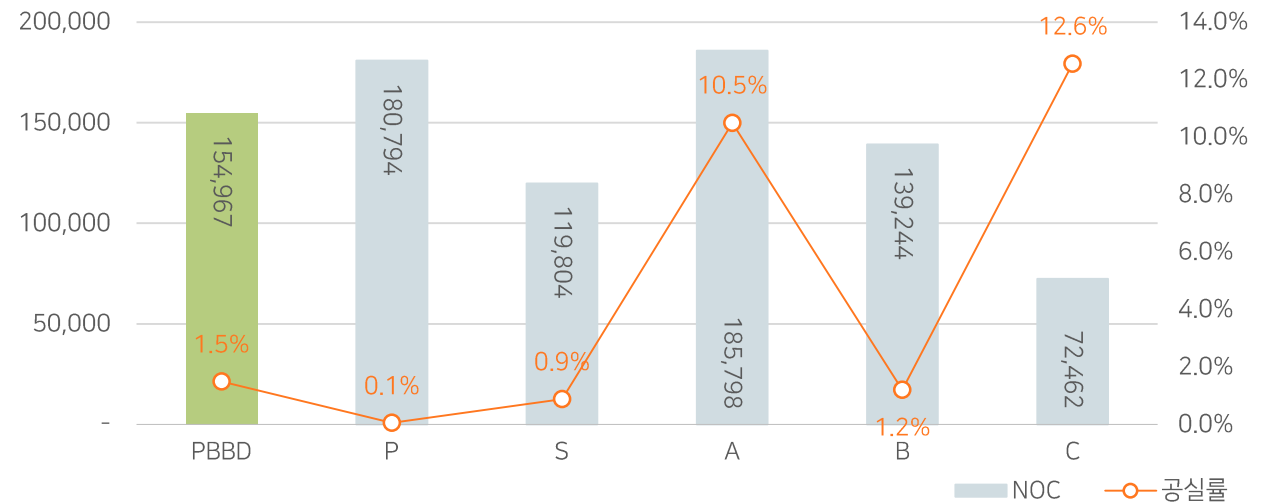
평균 NOC
₩ 154,967 ↑

평균 임대료	평균 보증금	평균 관리비
56,274	669,695	25,054

2021년도 11월 조사한 판교, 분당지역 오피스의
평균 공실률은 1.49%로 조사되었으며,
전용면적 1평당 사용할 때 드는 비용을 계산한
평균 NOC는 154,967원으로 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	282,264	1,044,634	105,337	37,222	250,513	6.58%
	시청역	272,657	673,940	66,623	30,721	173,464	4.29%
	종각역	300,583	944,995	95,397	37,696	227,314	7.75%
	을지로입구역	246,760	778,420	79,640	34,824	201,081	9.14%
GBD	테헤란로	1,020,822	1,276,681	97,618	26,983	207,509	1.38%
	강남대로	511,380	1,669,129	113,412	22,541	206,028	2.48%
	영동대로	193,616	859,311	79,924	26,578	200,158	1.54%
	도산대로	96,011	1,761,925	111,984	26,581	191,788	4.35%
	서초 교대	153,002	1,218,246	60,662	23,514	124,608	2.19%
YBD	동여의도	867,111	1,026,358	99,866	40,824	288,526	6.70%
	서여의도	162,385	431,888	43,186	22,645	110,420	2.01%
	영등포	151,848	631,366	57,394	25,086	140,825	6.90%
ETC	송파 강동	538,747	821,637	59,278	20,534	141,392	1.31%
	광진 성동	152,142	812,473	63,683	18,483	132,535	2.29%
	마포 상암	659,026	634,806	54,868	23,329	133,142	2.02%
	구로 금천	251,001	540,843	53,529	14,294	150,275	5.26%
	관악 동작	154,129	912,894	71,691	16,514	133,995	3.29%
	용산	362,351	893,225	71,203	27,106	176,179	1.67%
PBBD	PTV	294,465	759,162	57,185	10,500	141,817	0.07%
	분당지역	281,279	666,043	56,237	25,701	155,504	2.98%

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, November 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 = 1,177.10 KRW (0.85 USD = 1,000 KRW) as at 3 December 2021

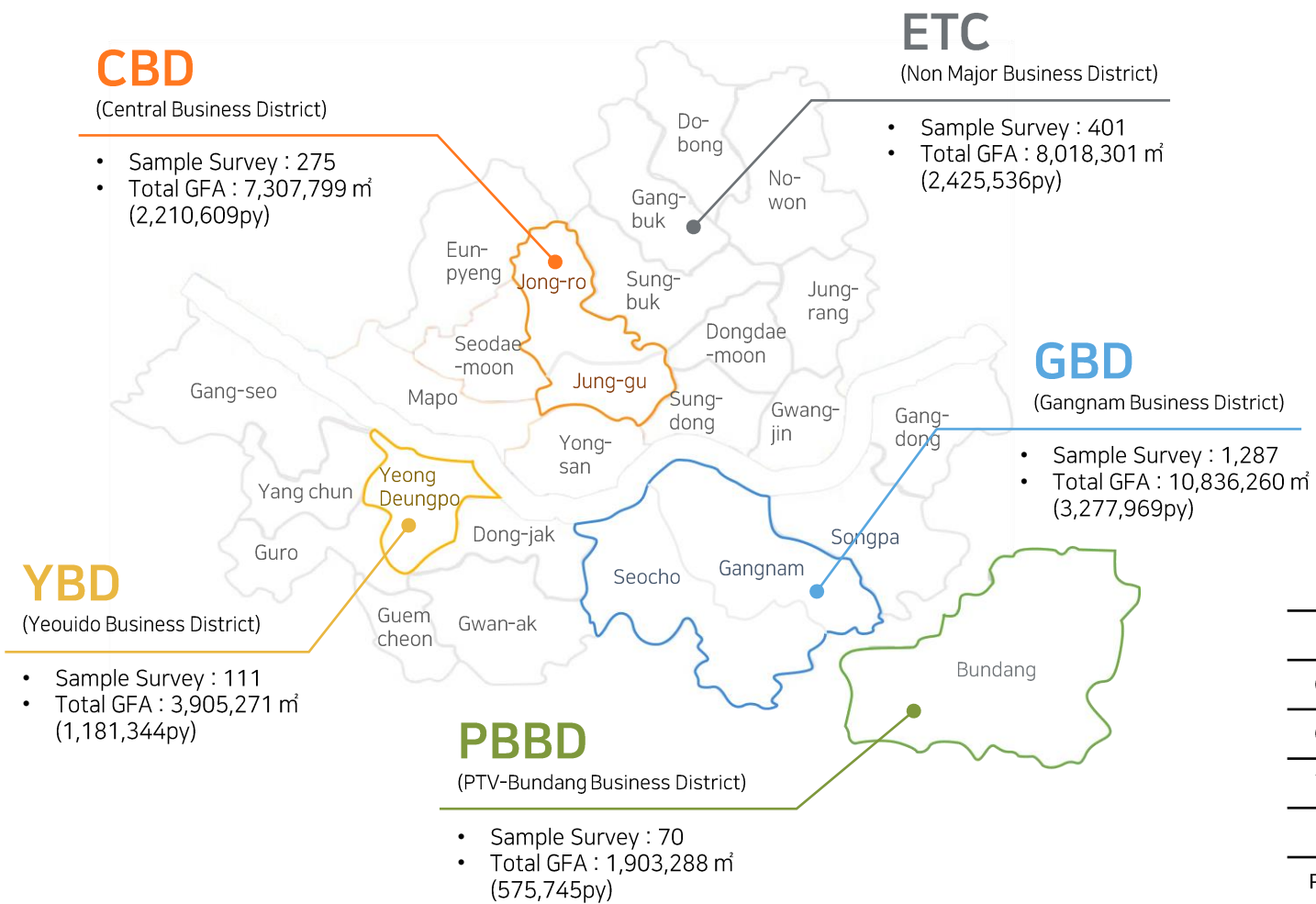
5 Regional Divisions in Seoul

CBD	GBD	YBD	ETC	PBBB
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

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 3,306m 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 2,143

	P	S	A	B	C
CBD	43	63	34	79	56
GBD	28	81	90	421	667
YBD	18	24	30	33	6
ETC	44	55	58	117	126
PBBD	9	17	11	26	7

• 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

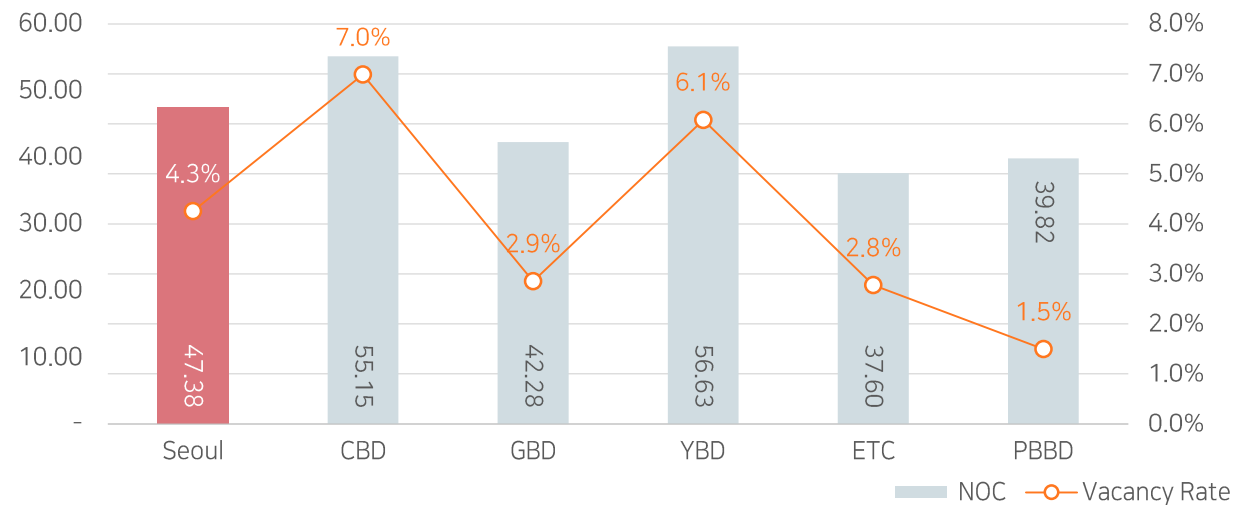
4.25% ↓

Avg, NOC

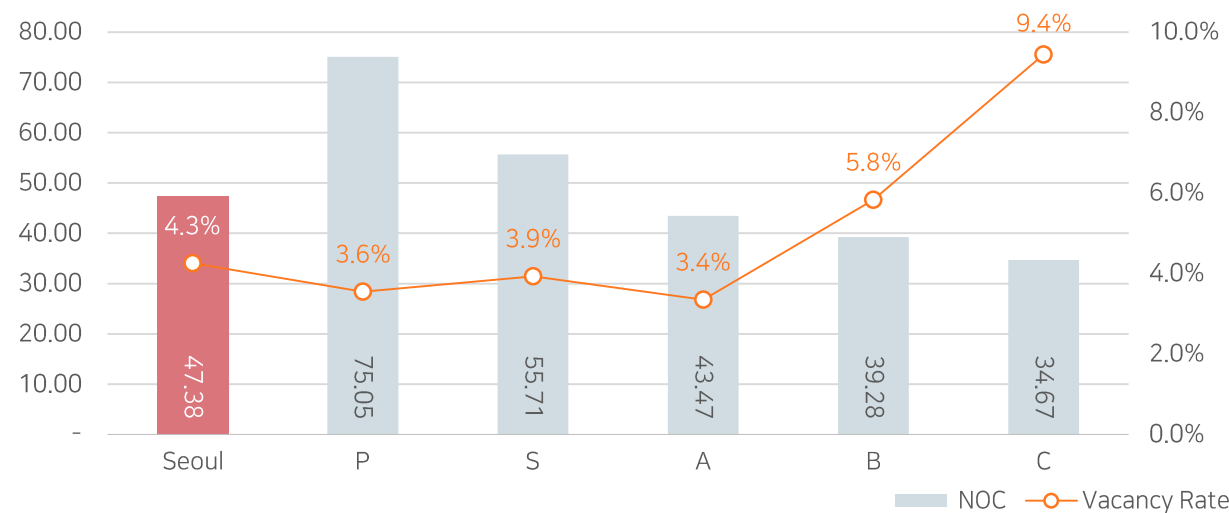
\$47.38 ↑

Avg. Rent	Avg. Deposit	Avg. Management. Fee
21.16	247.96	7.28

The average vacancy rate of the office buildings in Seoul is 4.25 % as at November 2021, and the average NOC is \$ 47.38.



■ Vacancy Rate & NOC in Seoul and Each District



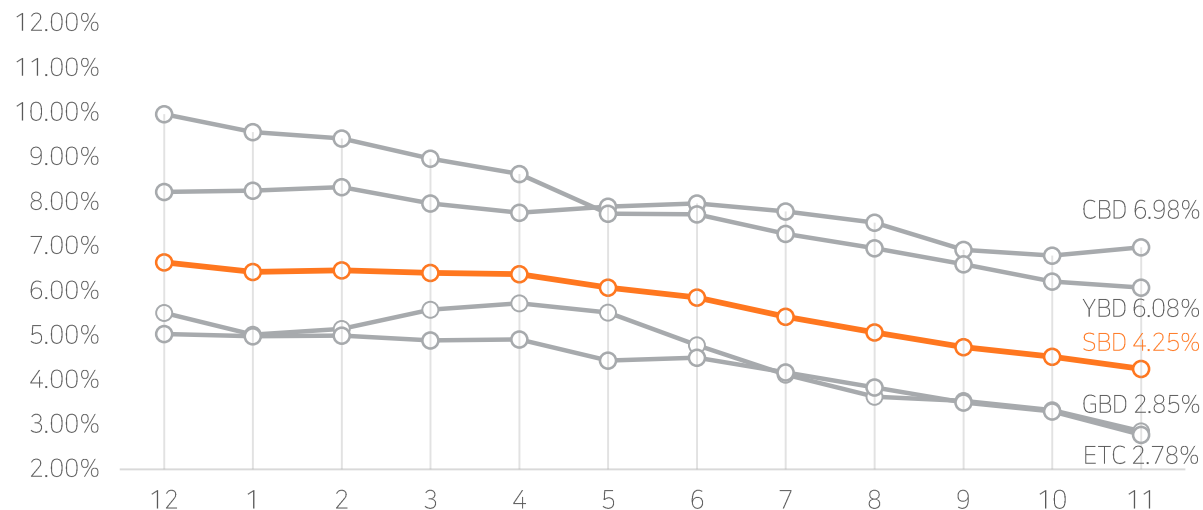
■ Vacancy Rate & NOC in Seoul & Each Building Category

01 SBD Seoul Capital Area

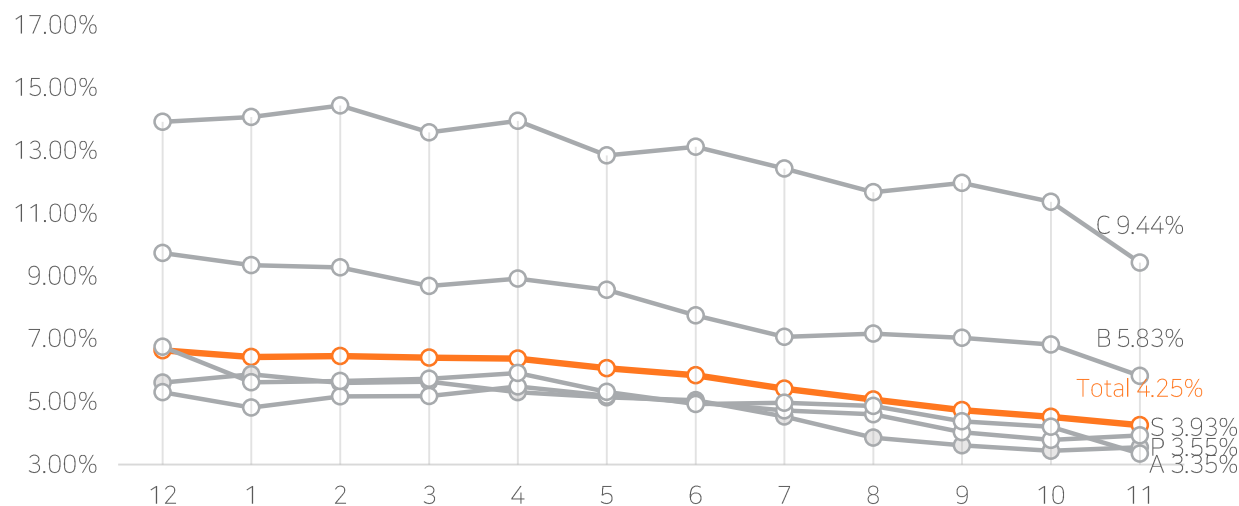
The following charts indicate the vacancy level in Seoul for November 2021. Several tenants in Gwanhoon Building in CBD, such as SK Ecoplant and SK TNS, decided to move out from the current office units of 28,200m² in total, which adds this office area to the local lease market in CBD. On the other hand, Daesang Group finished moving their head office from Shinsul-dong office building to Jongro Place Building in CBD.

In GBD, Fantagio Corp. and its affiliates moved into the new building, which used to be the regional head office of SM Entertainment, and occupied the whole office units of 11,260m² in total changing the building name into Fantagio Building.

In YBD, Keppel Investment Management left GBD Trade Tower and began renting the one entire floor on 2,000m² in One IFC Tower. Additionally, the affiliates of Siemens Corp. decided to move out from Poongsan Building in Seodaemoon-gu which will add these 7 entire floors of 15,530m² in total to the lease market by mid 2022. In Guro-gu, the new owner company of D-CUBE City Building recently changed the building name to SPACE-K and began the renovation work converting the entire hotel rooms into office units, which will soon add these office units of 40,940m² to the lease market in Guro-gu, Seoul. And the innovation work of this 14-story building will be completed by mid next year.



Monthly Vacancy Rate in 5 Main Districts



Monthly Vacancy Rate for Different Size of Buildings

02 CBD Central Seoul

Vacancy rate

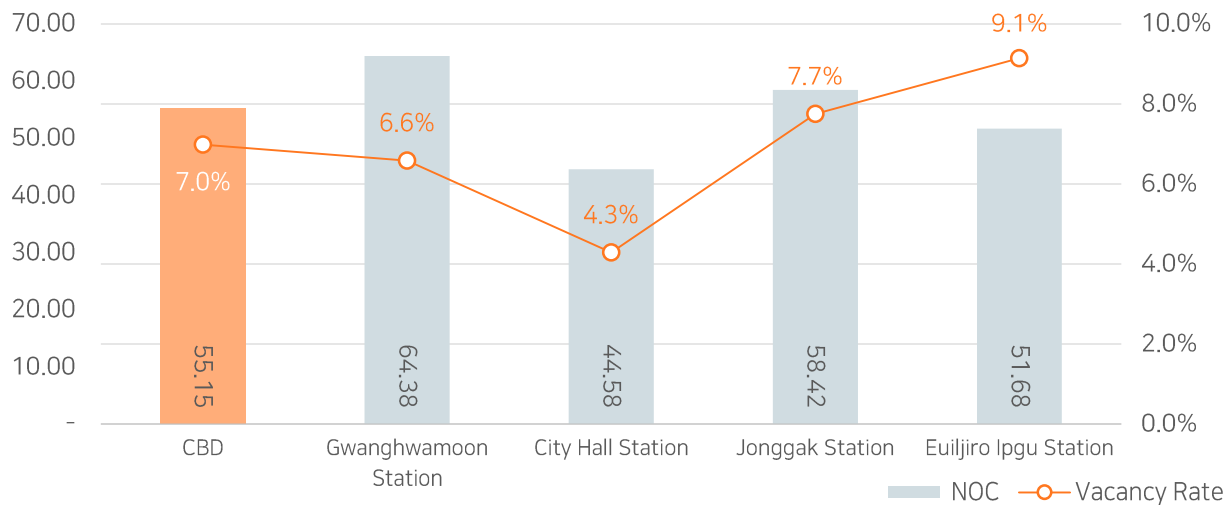
6.98% ↑

Avg, NOC

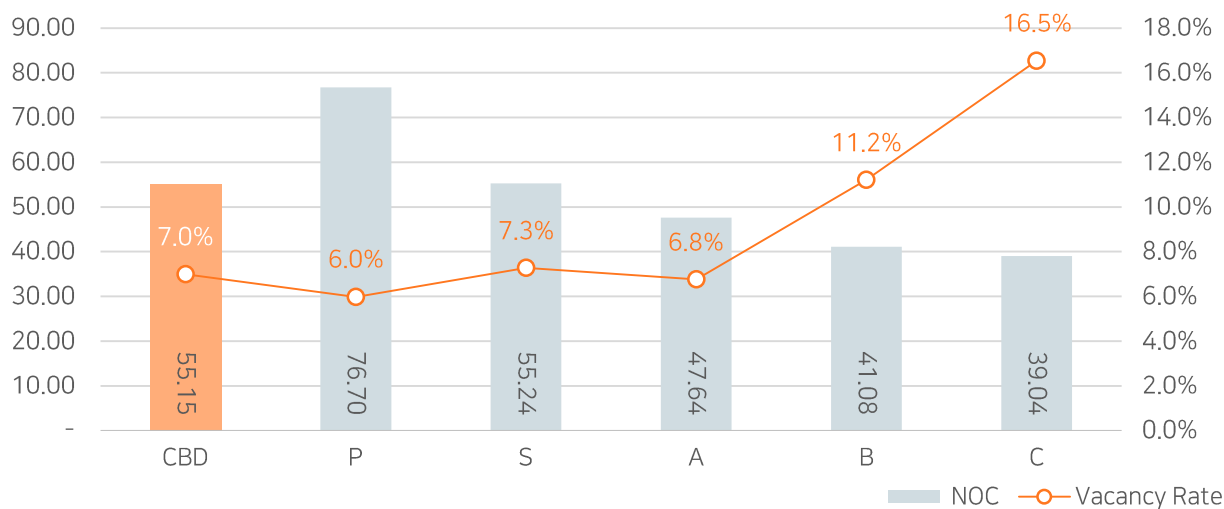
\$ 55.15 ↑

Avg. Rent	Avg. Deposit	Avg. Management Fee
23.45	239.90	9.06

The average vacancy rate of the office buildings in CBD is 6.98 % as at November 2021, and the average NOC is \$ 55.15.



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



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

GBD Gangnam

Vacancy rate

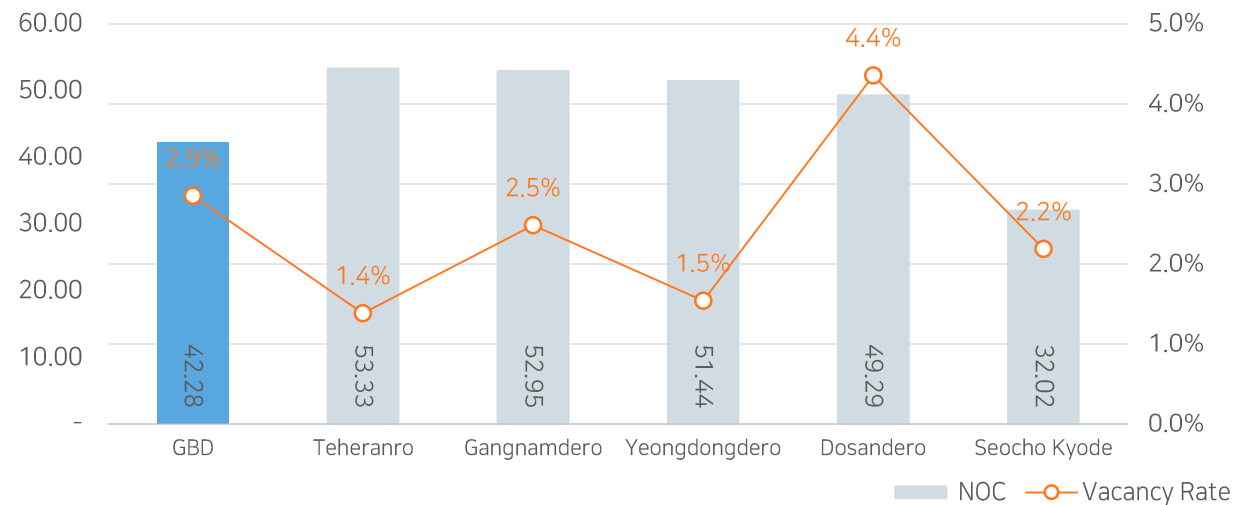
2.85% ↓

Avg, NOC

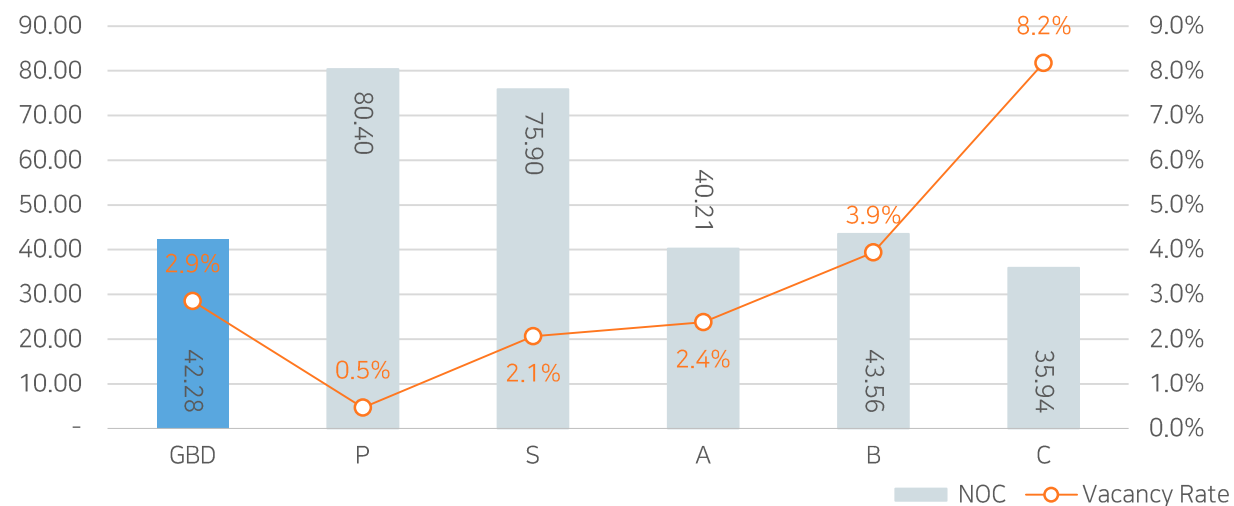
\$ 42.28 ↑

Avg. Rent	Avg. Deposit	Avg. Management. Fee
22.29	306.25	5.90

The average vacancy rate of the office buildings in GBD is 2.85 % as at November 2021, and the average NOC is \$ 42.28.



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



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

24 YBD Yeouido & Yeongdeungpo

Vacancy rate

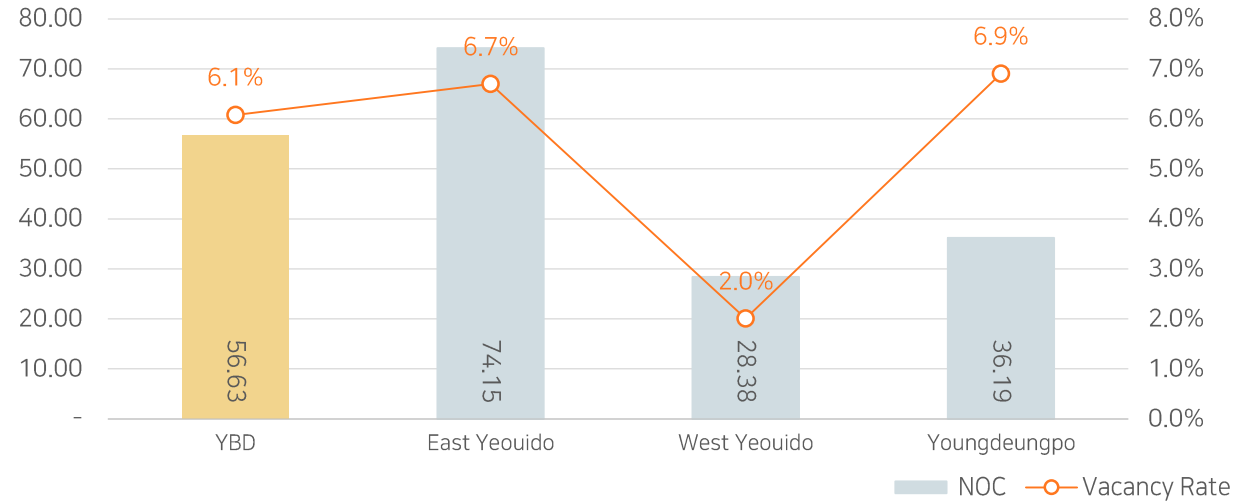
6.08 % ↓

Avg, NOC

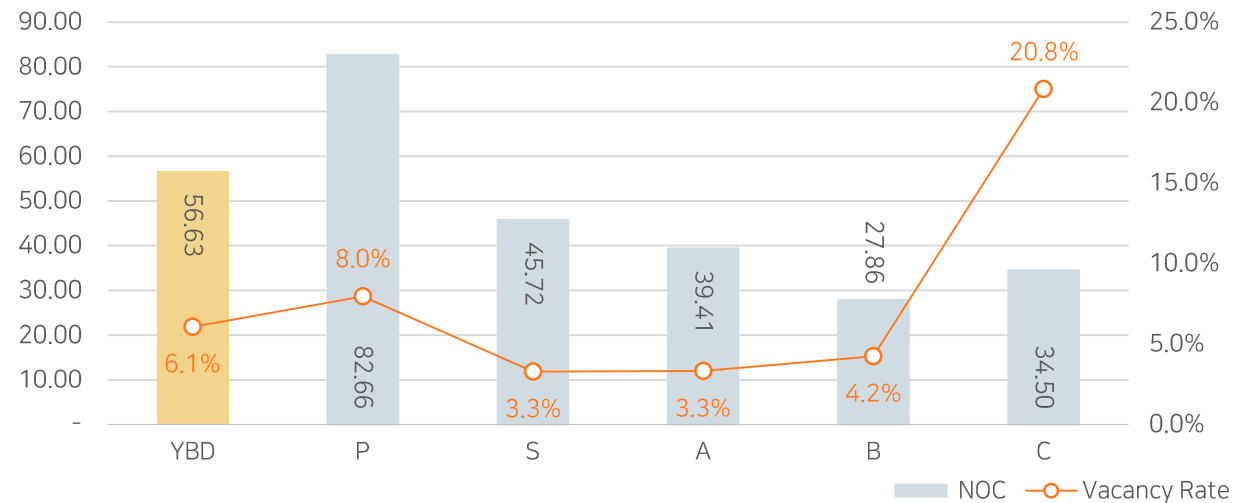
\$ 56.63 ↑

Avg. Rent	Avg. Deposit	Avg. Management. Fee
20.44	212.94	8.77

The average vacancy rate of the office buildings in YBD is 6.08 % as at November 2021, and the average NOC is \$ 56.63.



■ 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

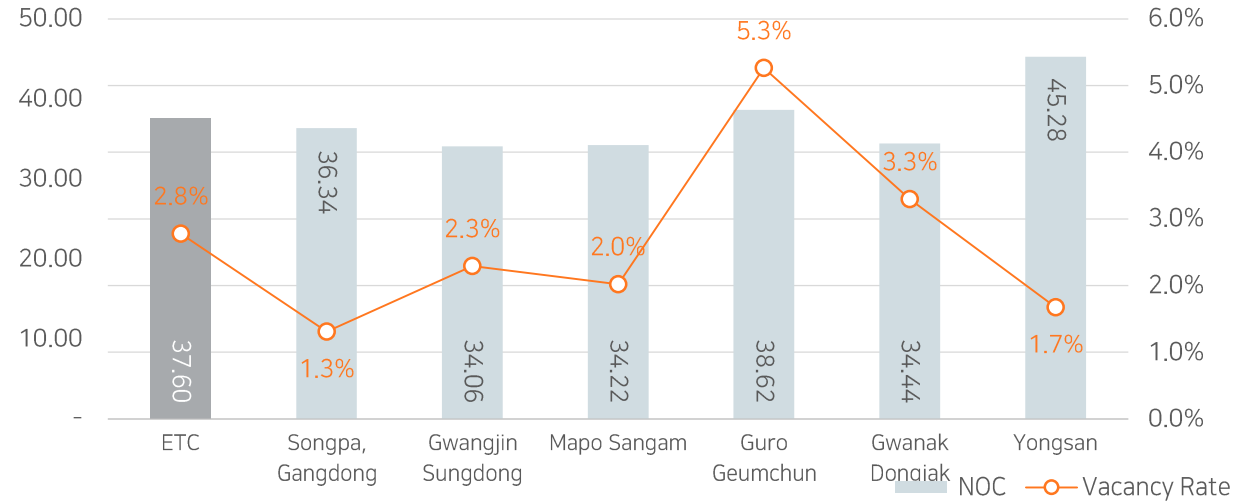
2.78% ↓

Avg, NOC

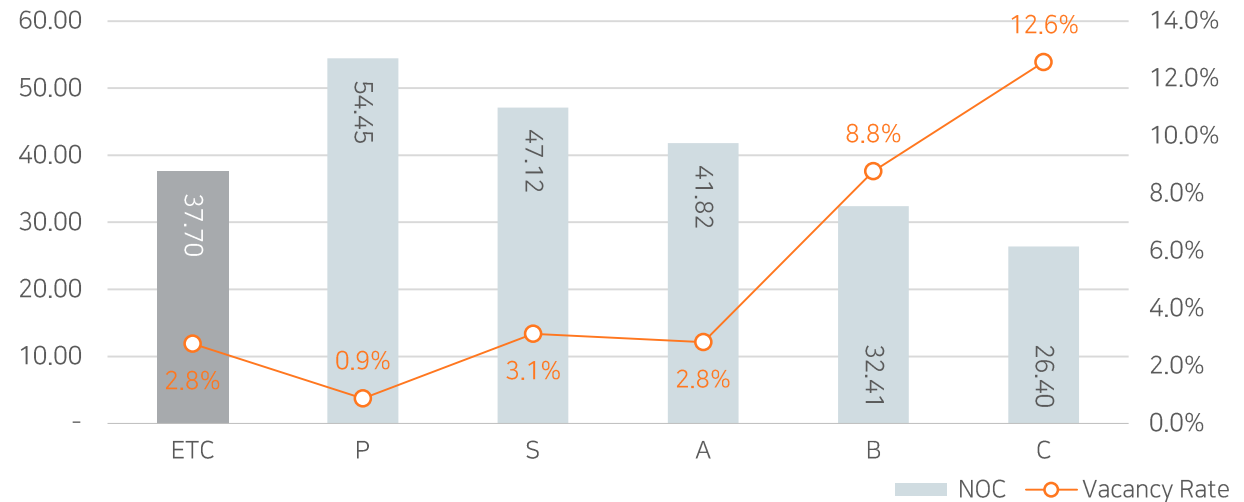
\$ 37.60 ↑

Avg. Rent	Avg. Deposit	Avg. Management. Fee
15.40	182.31	5.30

The average vacancy rate of the office buildings in ETC is 2.78 % as at November 2021, and the average NOC is \$ 37.60.



■ 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

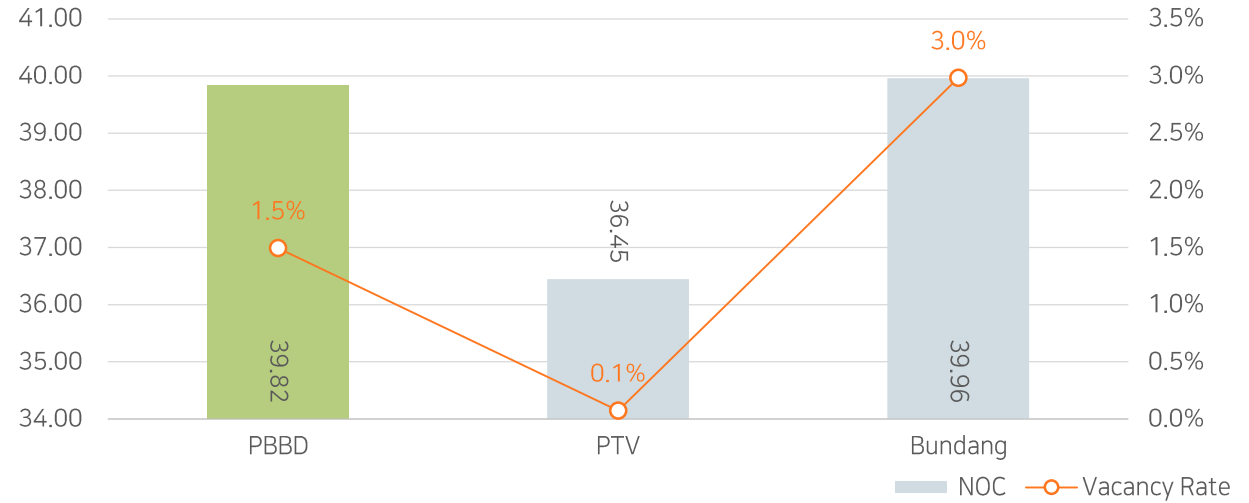
1.49% ↓

Avg, NOC

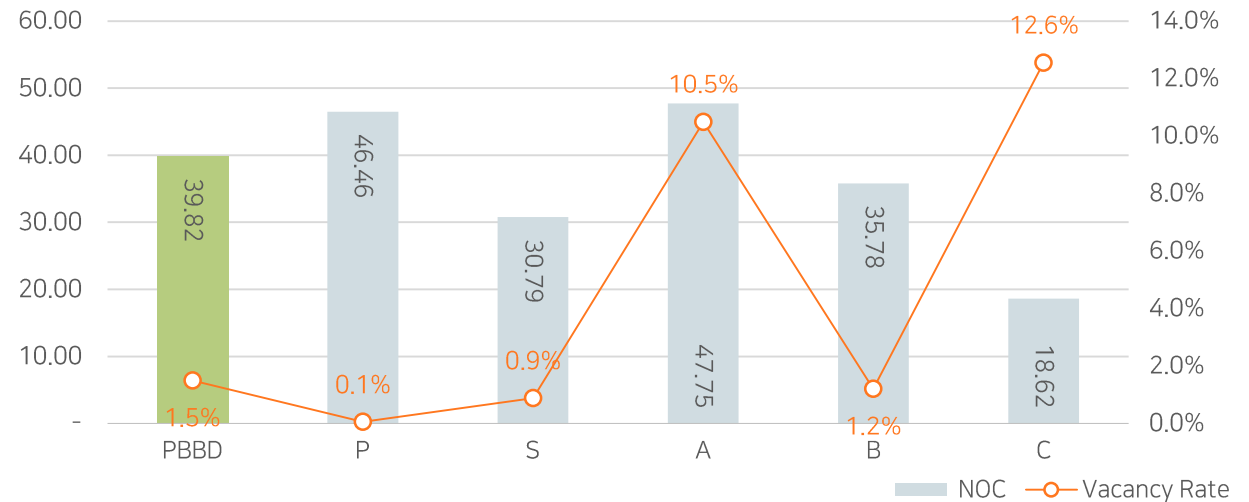
\$ 39.82 ↑

Avg. Rent	Avg. Deposit	Avg. Management. Fee
14.46	172.10	6.44

The average vacancy rate of the office buildings in PBBD is 1.49 % as at November 2021, and the average NOC is \$ 39.82.



■ 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	933,102	268.46	27.07	9.57	64.38	6.58%
	City Hall Station	901,345	173.19	17.12	7.89	44.58	4.29%
	Jonggak Station	993,663	242.85	24.52	9.69	58.42	7.75%
	Euiljiro Ipgu Station	815,736	200.04	20.47	8.95	51.68	9.14%
GBD	Teheranro	3,374,618	328.09	25.09	6.93	53.33	1.38%
	Gangnamdero	1,690,511	428.95	29.15	5.79	52.95	2.48%
	Yeongdongdero	640,052	220.83	20.54	6.83	51.44	1.54%
	Dosandero	317,393	452.79	28.78	6.83	49.29	4.35%
	Seocho Gyodae	505,791	313.07	15.59	6.04	32.02	2.19%
YBD	East Yeouido	2,866,483	263.76	25.66	10.49	74.15	6.70%
	West Yeouido	536,811	110.99	11.10	5.82	28.38	2.01%
	Youngdeungpo	501,977	162.25	14.75	6.45	36.19	6.90%
ETC	Songpa, Gangdong	1,780,982	211.15	15.23	5.28	36.34	1.31%
	Gwangjin Sungdong	502,950	208.80	16.37	4.75	34.06	2.29%
	Mapo Sangam	2,178,599	163.14	14.10	6.00	34.22	2.02%
	Guro Geumchun	829,756	138.99	13.76	3.67	38.62	5.26%
	Gwanak Dongjak	509,517	234.60	18.42	4.24	34.44	3.29%
	Yongsan	1,197,856	229.55	18.30	6.97	45.28	1.67%
PBBD	PTV	973,439	195.10	14.70	2.70	36.45	0.07%
	Bundang	929,849	171.16	14.45	6.60	39.96	2.98%

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