

# SEOUL OFFICE LEASING

December 2023 Monthly Market Review

## 조사개요

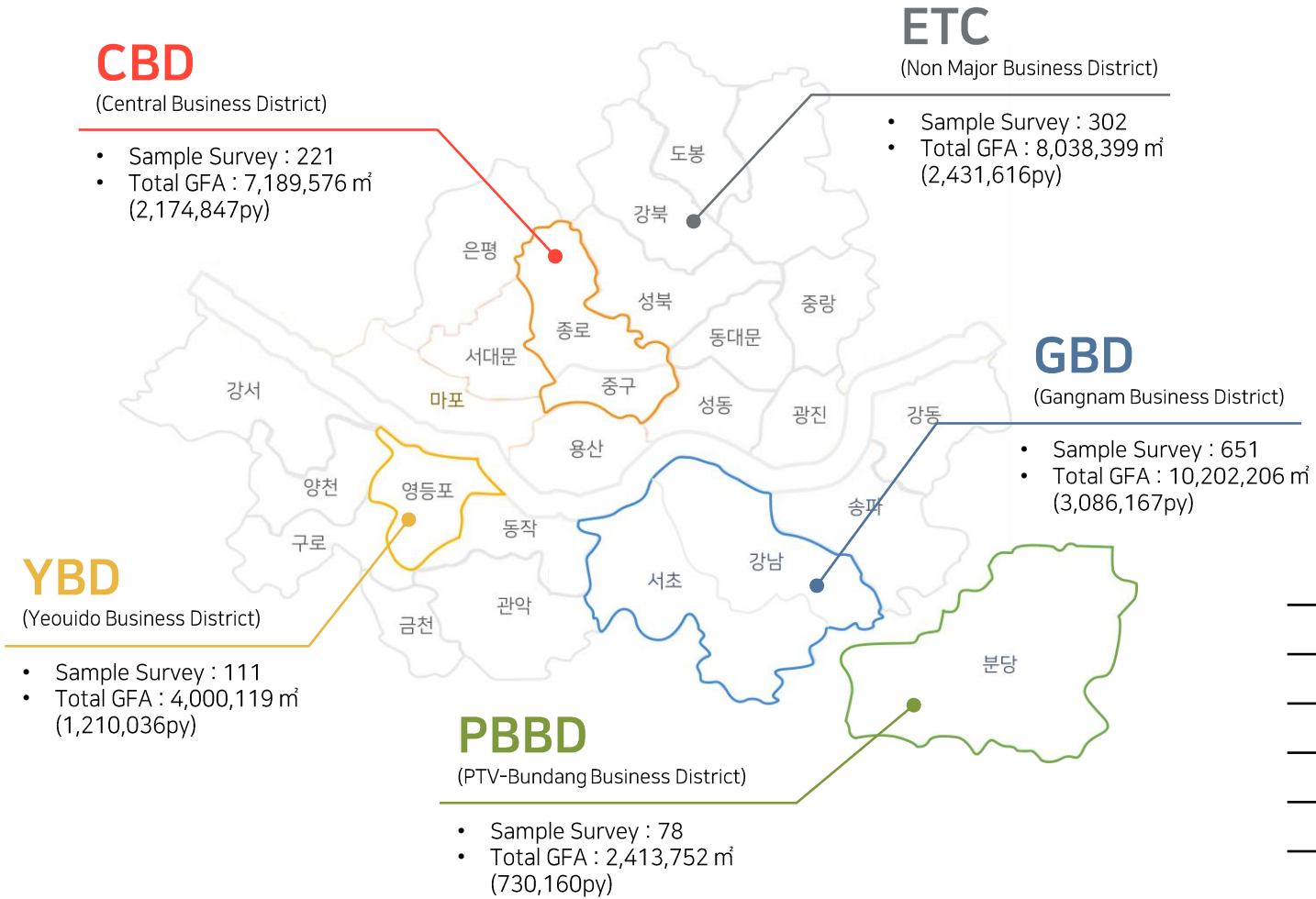
지역	서울 전 지역 및 판교, 분당 지역
대상	연면적 1,000m <sup>2</sup> (330py) 이상, 지상 4층 이상의 업무시설 및 업무 복합시설
조사 방법	전화조사 및 자산관리업체의 발표자료, 공시자료 등 참고
조사 내용	오피스 임대 및 공실 변화, 임차인 이동현황, 거래 사례 등
조사 기간	2023년 11월 1개월 간 조사
DB 관리	BSKit 리서치센터는 업무용 빌딩의 공실정보 및 임대료를 조사하고 있으며, 상업용 부동산 플랫폼 BSKit을 통하여 관리 활용되고 있습니다.

## 권역별 분류

CBD Central Business District	GBD Gangnam Business District	YBD Yeouido Business District	ETC Non Major Business District	PBBB PTV-Bundang Business District
<b>도심권</b> 종로구, 중구 일대	<b>강남권</b> 강남구, 서초구 일대	<b>여의도권</b> 여의도, 영등포구 일대	<b>서울기타권</b> 상암, 마포, 용산 등 주요권역에 속하지 않은 서울권역	<b>판교, 분당권</b> 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 1,363

	P	S	A	B
CBD	45	65	31	80
GBD	32	81	90	448
YBD	21	25	26	39
ETC	48	58	60	136
PBBD	13	16	18	31

• 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

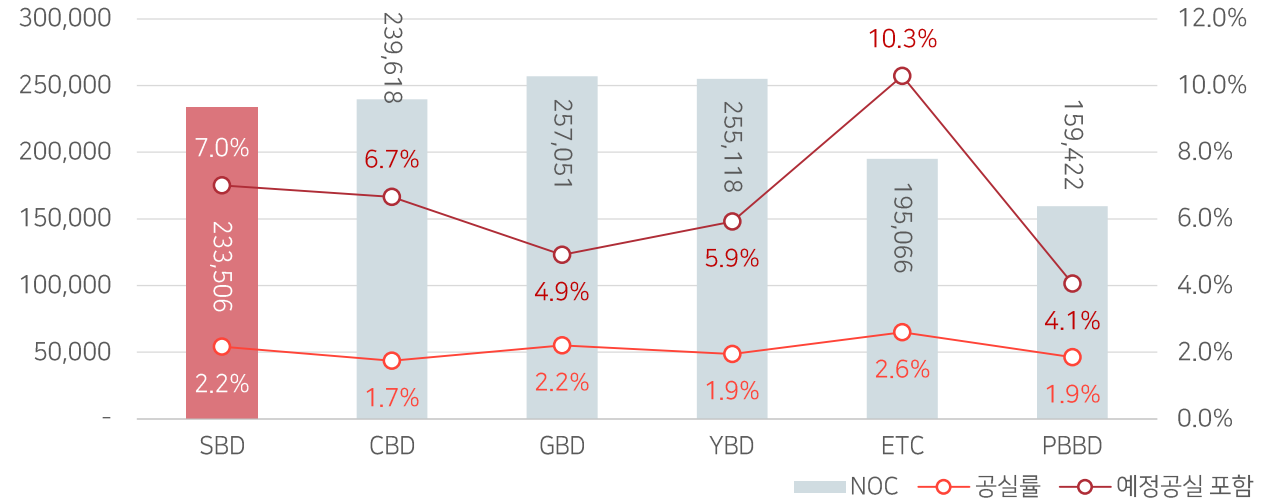
# 01 SBD 서울 전체

공실률  
2.17% ↑

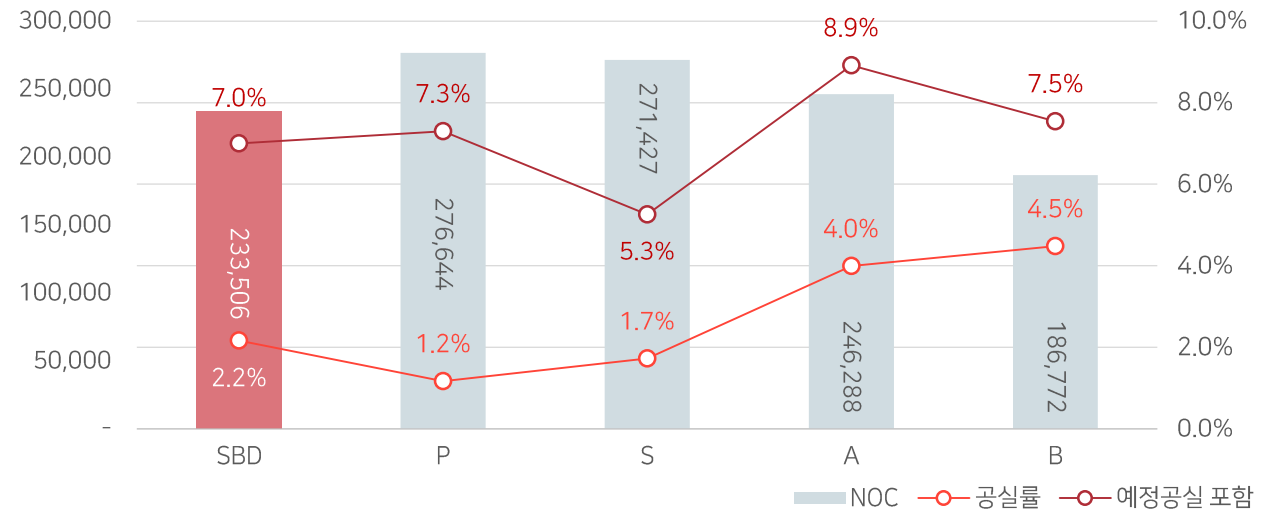
평균 NOC  
₩ 233,506 ↑

평균 임대료	평균 보증금	평균 관리비
98,125	1,073,377	34,691

2023년도 11월 조사한 서울지역 오피스의  
평균 공실률은 2.17%로 조사되었으며,  
전용면적 1평당 사용할 때 드는 비용을 계산한  
평균 NOC는 233,506원으로 조사되었다.



■ 서울 전체 권역별 공실률 / NOC



■ 서울 전체 규모별 공실률 / NOC



# 01 SBD 서울 전체

2023년 11월 서울권역의 공실률 흐름은 다음과 같이 조사되었다.

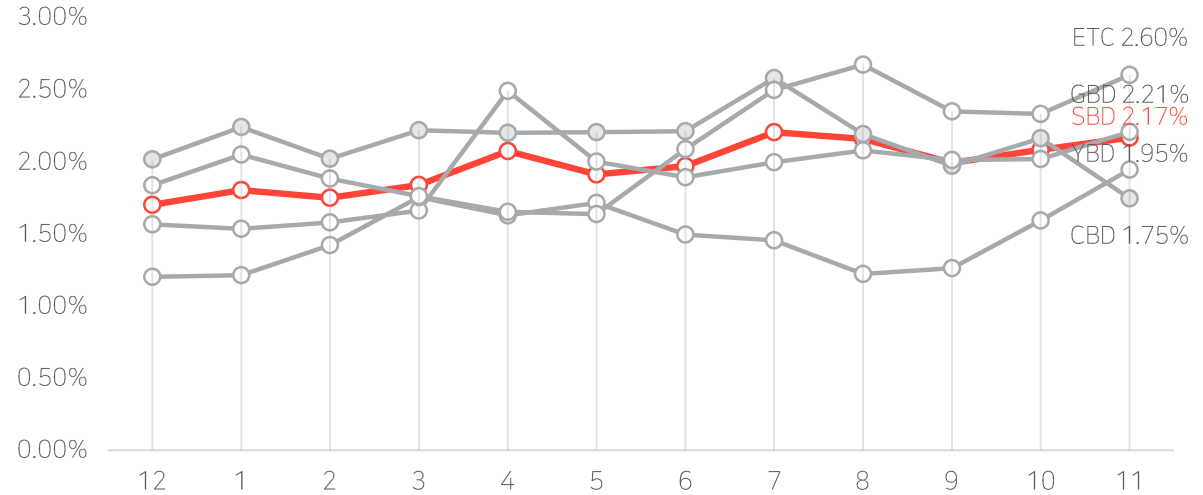
CBD의 부영태평빌딩에서 신한은행이 사용중인 면적 중 7개층 4042.47평의 면적이 2024년 2월 임대시장에 추가될 예정이다.

GBD의 로즈데일빌딩에서 리애평코리아가 사용중인 면적 중 1개층 1024.29평의 면적이 임대시장에 추가되었고, 동일타워에서 야놀자가 사용중인 면적 중 2개층 1004.78평의 면적이 임대시장에 추가되었다.

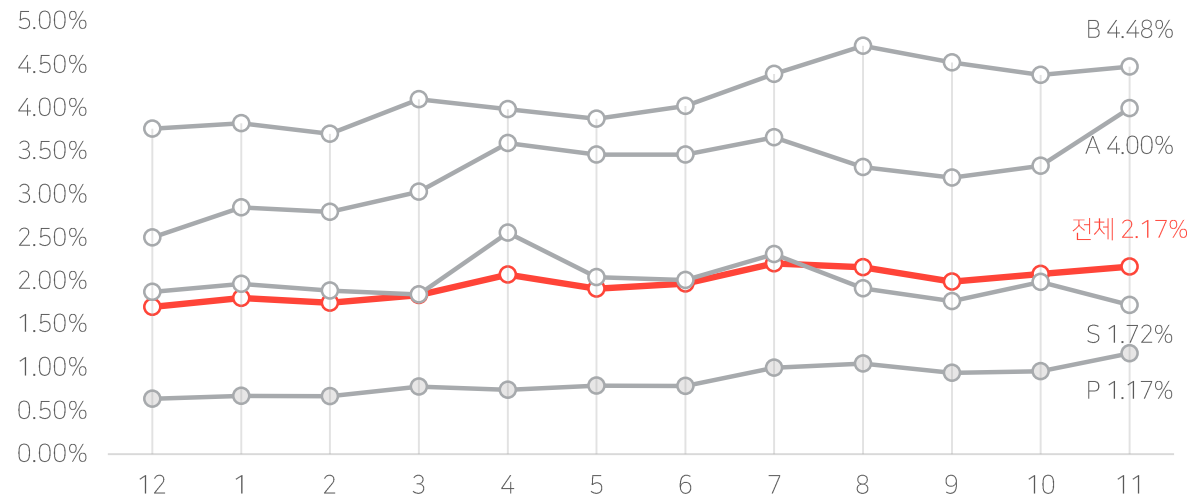
YBD의 신송센터에서 푸본현대생명이 사용중인 6개층 3019.5평의 면적이 2024년 4분기 임대시장에 추가될 예정이다.

KC타워에 대부업에서 2개층, 학교안전공제중앙회에서 2개층을 계약하며 총 4개층 1020.64평의 공실이 해소되었고, 심팩빌딩에 오케스트로가 입주하며 2개층 822.82평의 공실이 해소되었다.

사당동에 케이스퀘어 사당을 교보생명이 사옥으로 사용하던 6325.67평의 면적이 임대시장에 추가되었다.



■ 서울 권역별 공실률 변화



■ 서울 규모별 공실률 변화

# 02 CBD 도심권역

공실률

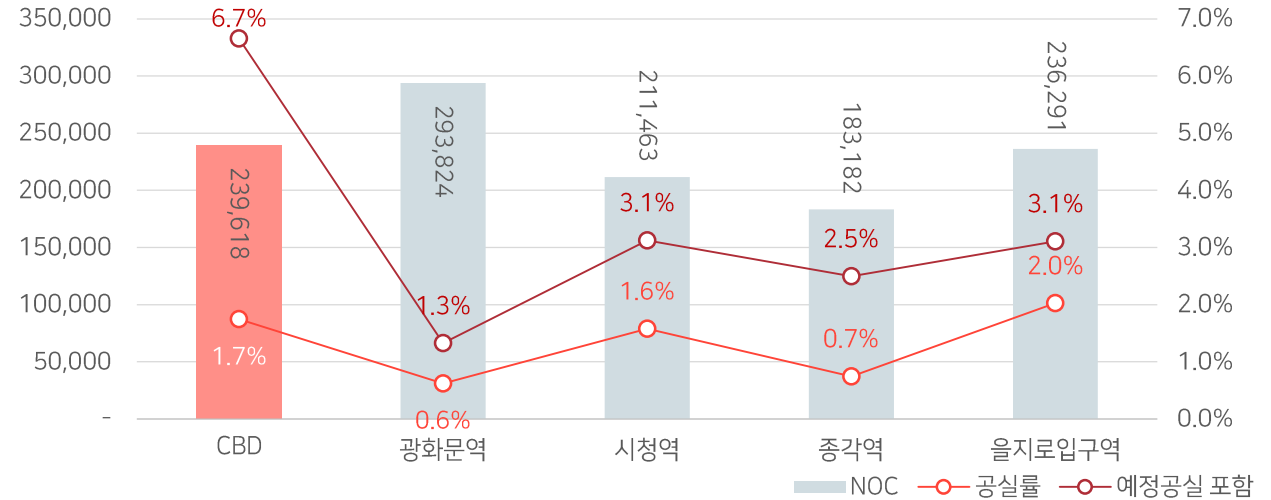
1.75% ↓

평균 NOC

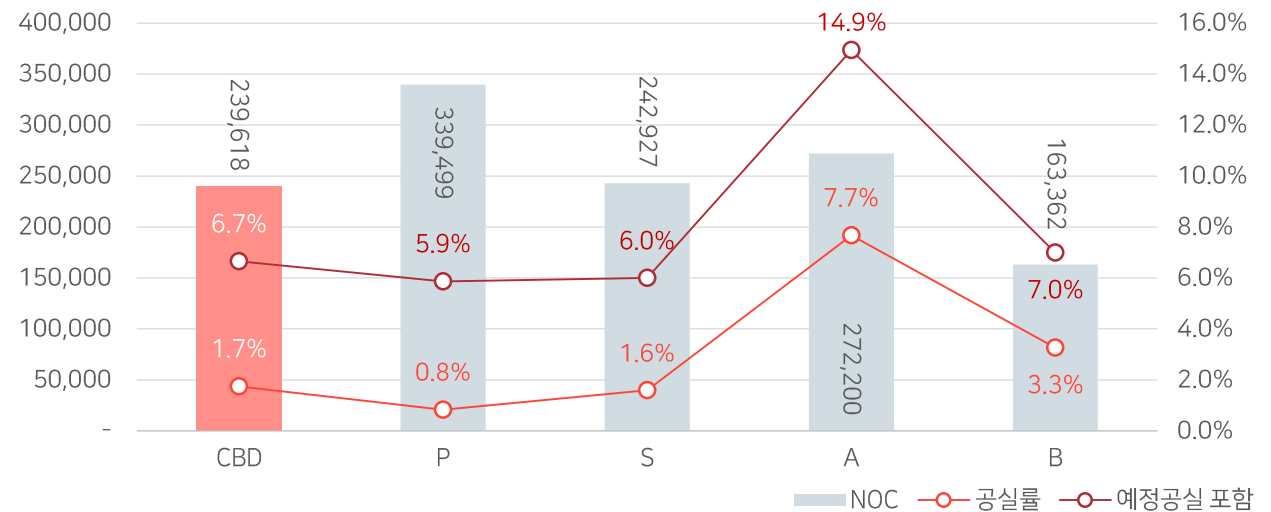
₩ 239,618 ↑

평균 임대료	평균 보증금	평균 관리비
102,911	1,034,219	39,706

2023년도 11월 조사한 도심지역 오피스의  
평균 공실률은 1.75%로 조사되었으며,  
전용면적 1평당 사용할 때 드는 비용을 계산한  
평균 NOC는 239,618원으로 조사되었다.



■ CBD 지역 세부권역별 공실률/NOC



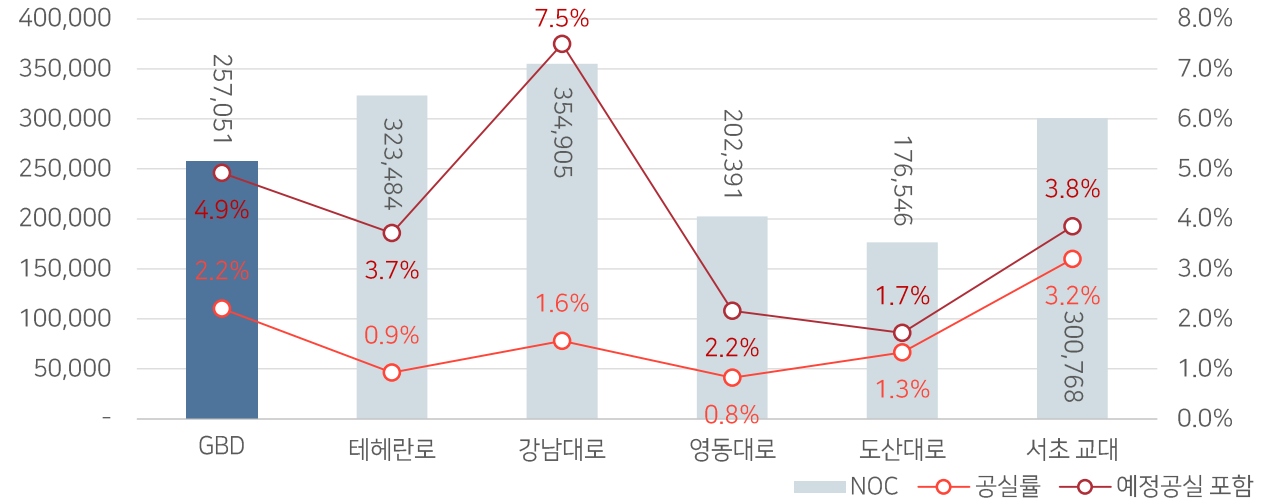
■ CBD 지역 규모별 공실률/NOC

# 73 GBD 강남권역

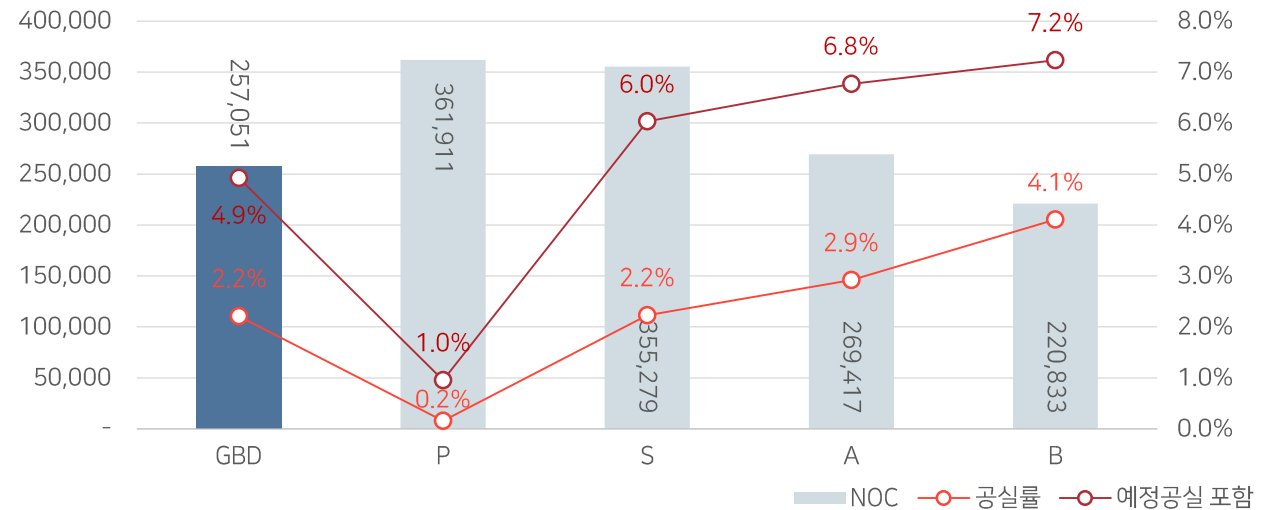
공실률 2.21% ↑ 평균 NOC ₩ 257,051 ↑

평균 임대료	평균 보증금	평균 관리비
118,223	1,390,861	34,114

2023년도 11월 조사한 강남지역 오피스의 평균 공실률은 2.21%로 조사되었으며, 전용면적 1평당 사용할 때 드는 비용을 계산한 평균 NOC는 257,051원으로 조사되었다.



■ GBD 지역 세부 권역별 공실률 / NOC



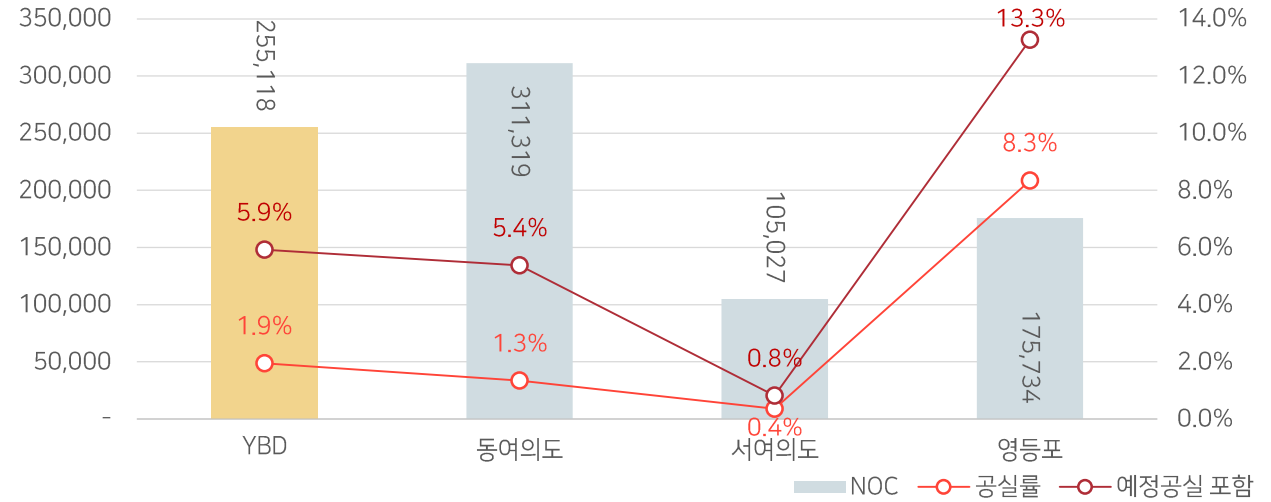
■ GBD 지역 규모 별 공실률 / NOC

# 24 YBD 여의도, 영등포 권역

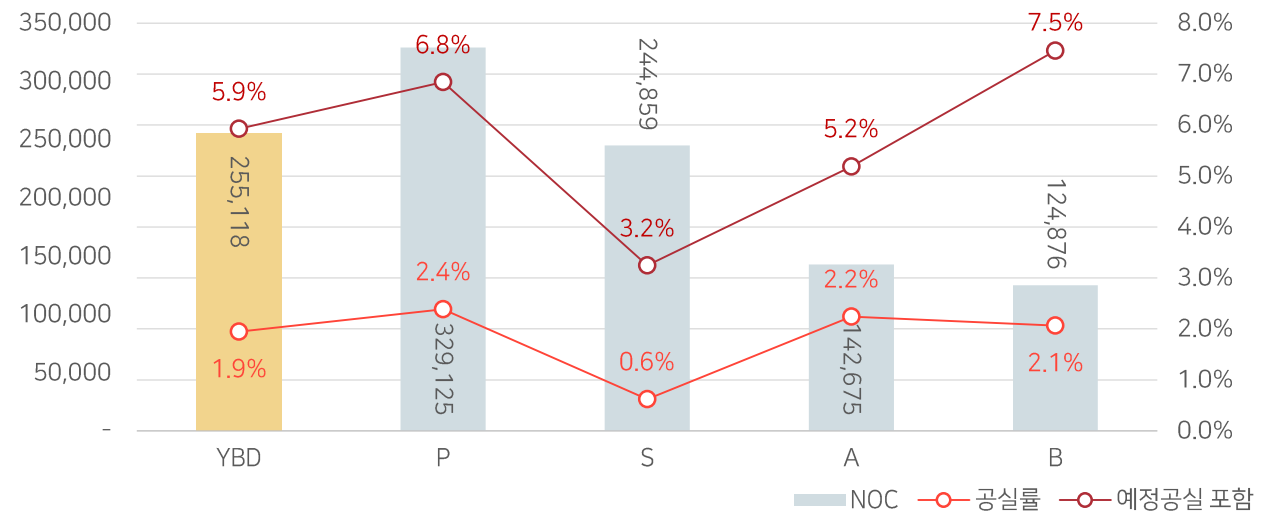
공실률 1.95% ↑  
평균 NOC ₩ 255,118 ↓

평균 임대료	평균 보증금	평균 관리비
91,839	938,461	39,374

2023년도 11월 조사한 여의도, 영등포 지역  
오피스의 평균 공실률은 1.95%로 조사되었으며,  
전용면적 1평당 사용할 때 드는 비용을 계산한  
평균 NOC는 255,118원으로 조사되었다.



■ YBD 지역세부권역별 공실률/NOC



■ YBD 지역규모 별 공실률/NOC



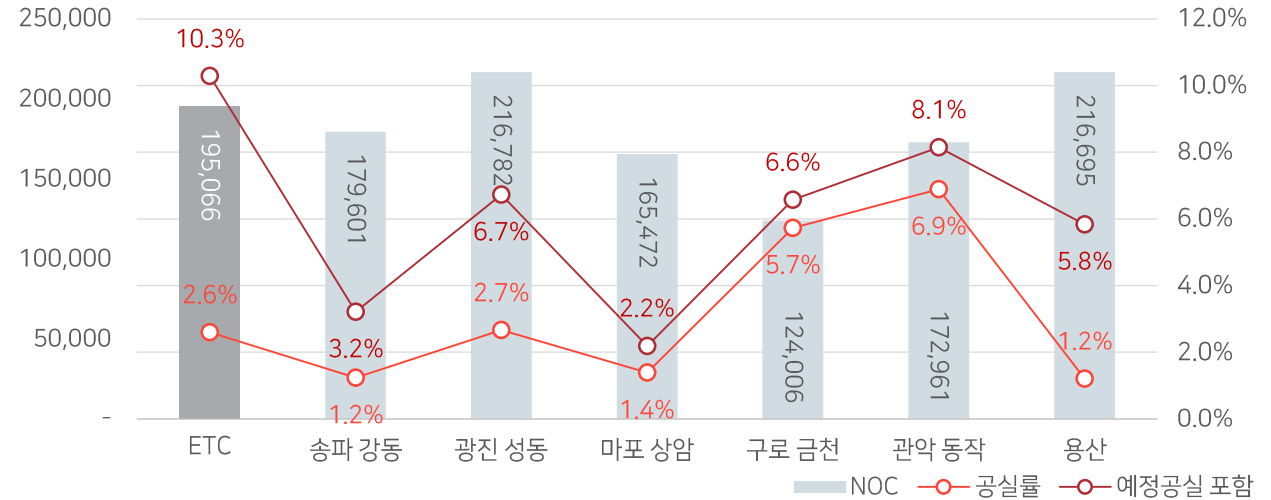
# 75 ETC 서울 기타권역

공실률  
2.60% ↑

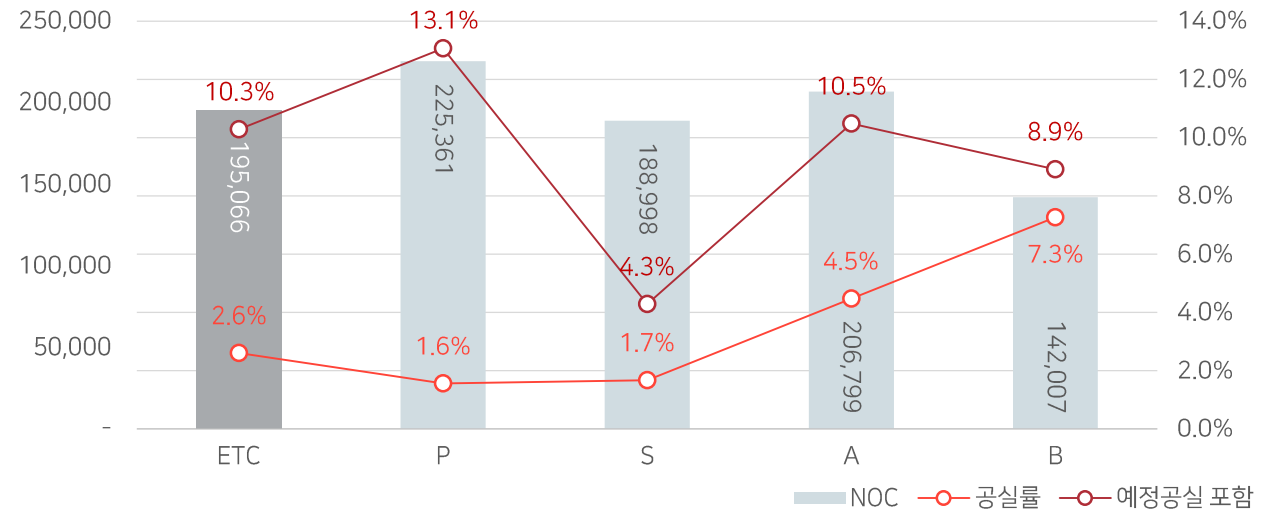
평균 NOC  
₩ 195,066 ↑

평균 임대료	평균 보증금	평균 관리비
73,930	791,451	29,830

2023년도 11월 조사한 서울 기타지역 오피스의  
평균 공실률은 2.60%로 조사되었으며,  
전용면적 1평당 사용할 때 드는 비용을 계산한  
평균 NOC는 195,066원으로 조사되었다.



ETC 지역 세부권역별 공실률/NOC



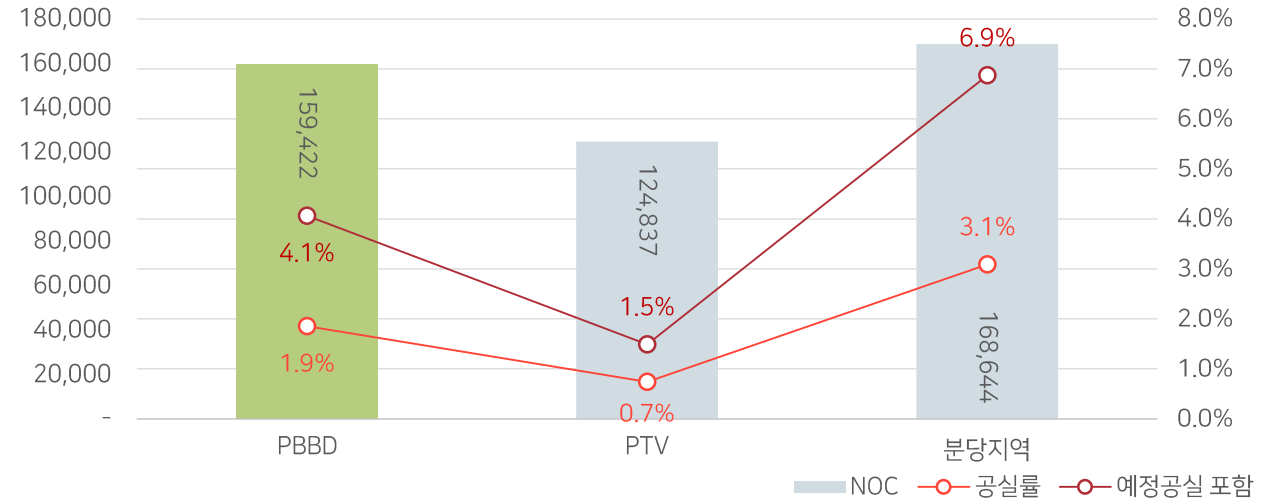
ETC 지역 규모별 공실률/NOC

# 76 PBBD 판교, 분당 권역

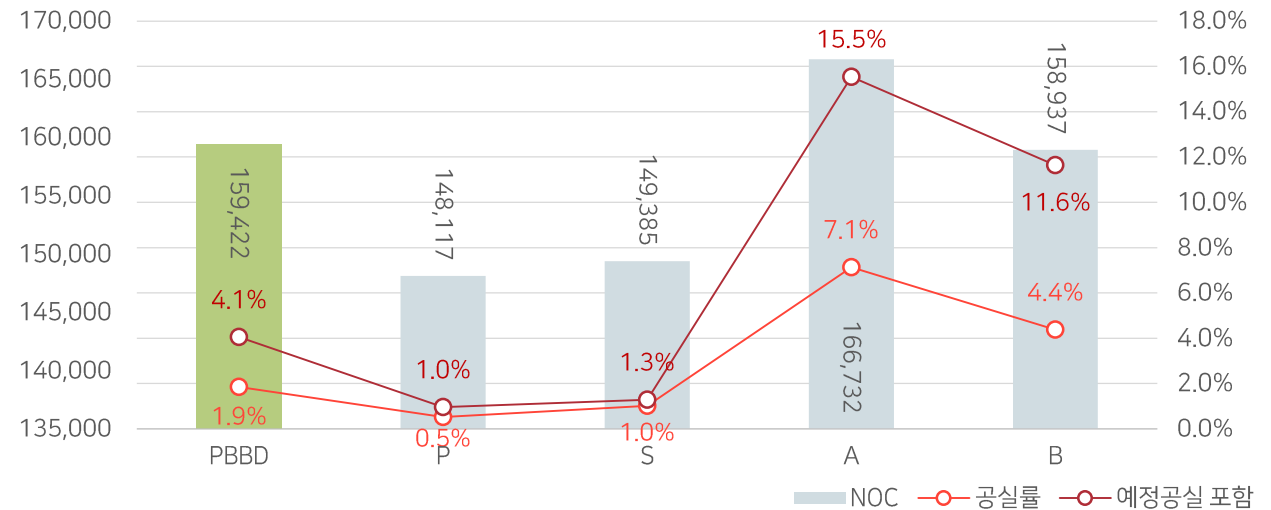
공실률 1.85% ↓ 평균 NOC ₩ 159,422 ↓

평균 임대료	평균 보증금	평균 관리비
63,691	722,855	25,914

2023년도 11월 조사한 판교, 분당지역 오피스의  
평균 공실률은 1.85%로 조사되었으며,  
전용면적 1평당 사용할 때 드는 비용을 계산한  
평균 NOC는 159,422원으로 조사되었다.



■ PBBD 지역 세부 권역 별 공실률 / NOC



■ PBBD 지역 규모 별 공실률 / NOC

세부 지역 별  
임대 현황

권역	세부권역	총임대면적	평균보증금	평균임대료	평균관리비	평균NOC	공실률
CBD	광화문역	250,635	1,180,883	118,098	45,199	293,824	0.62%
	시청역	263,845	799,436	78,398	36,325	211,463	1.58%
	종각역	280,198	812,641	71,422	33,495	183,182	0.74%
	을지로입구역	250,142	933,928	108,617	40,950	236,291	2.03%
GBD	테헤란로	1,056,805	1,525,329	149,653	39,322	323,484	0.93%
	강남대로	437,000	1,839,803	176,006	38,764	354,905	1.56%
	영동대로	281,981	932,396	66,164	31,373	202,391	0.82%
	도산대로	100,342	1,366,266	82,332	30,310	176,546	1.33%
	서초 교대	138,440	1,221,490	120,741	34,708	300,768	3.20%
YBD	동여의도	926,634	1,114,444	111,168	44,440	311,319	1.34%
	서여의도	156,525	462,006	37,775	24,912	105,027	0.36%
	영등포	126,876	692,638	65,574	32,584	175,734	8.34%
ETC	송파 강동	626,474	818,560	73,763	29,256	179,601	1.24%
	광진 성동	170,969	1,131,744	103,086	20,629	216,782	2.67%
	마포 상암	556,115	820,044	77,818	30,122	165,472	1.39%
	구로 금천	278,976	484,824	46,364	17,580	124,006	5.73%
	관악 동작	195,251	475,380	44,851	26,992	172,961	6.89%
	용산	213,847	1,058,772	98,757	33,521	216,695	1.21%
PBBD	PTV	384,821	716,531	69,243	23,689	124,837	0.74%
	분당지역	345,339	724,541	62,211	26,318	168,644	3.09%

지역 별  
사용승인 현황

권역	빌딩명	소재지	주용도	연면적(㎡)	연면적(3.3㎡)	사용승인일
GBD	소유타워	강남구 대치동	업무시설	2,709	820	15-Nov
	AG Town	서초구 서초동	업무시설	2,596	785	13-Nov
	KL타워	강남구 역삼동	제1종근린생활시설	2,275	688	14-Nov
	청담동빌딩	강남구 청담동	제2종근린생활시설	1,489	450	02-Nov
	청담동 근린생활시설	강남구 청담동	제2종근린생활시설	1,060	321	10-Nov
ETC	마스터밸류	강서구 가양동	공장	30,598	9,256	03-Nov
	인후타워	강동구 고덕동	업무시설	7,701	2,330	08-Nov
	에코 Simplex	강서구 마곡동	교육연구시설	4,967	1,503	23-Nov
	디아이빌딩	송파구 삼전동	업무시설	4,230	1,279	01-Nov
	3HM빌딩	동작구 대방동	제1종근린생활시설	2,258	683	15-Nov
	메디센타	송파구 거여동	제2종근린생활시설	2,167	656	17-Nov
	마인드브릿지	마포구 연남동	제2종근린생활시설	1,879	569	03-Nov
	K TOWER	송파구 석촌동	제1종근린생활시설	1,658	501	29-Nov

## 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 <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	One calendar month, November 2023
DB Mangement	BSKit Research Center has carried out our research with a large number of sample data and provided the vacancy and rent information of office buildings via our CRE platform 'BSKit'.
Exchange Rate	1 USD = 1,318.90 KRW (0.77 USD = 1,000 KRW) as of 11th December 2023

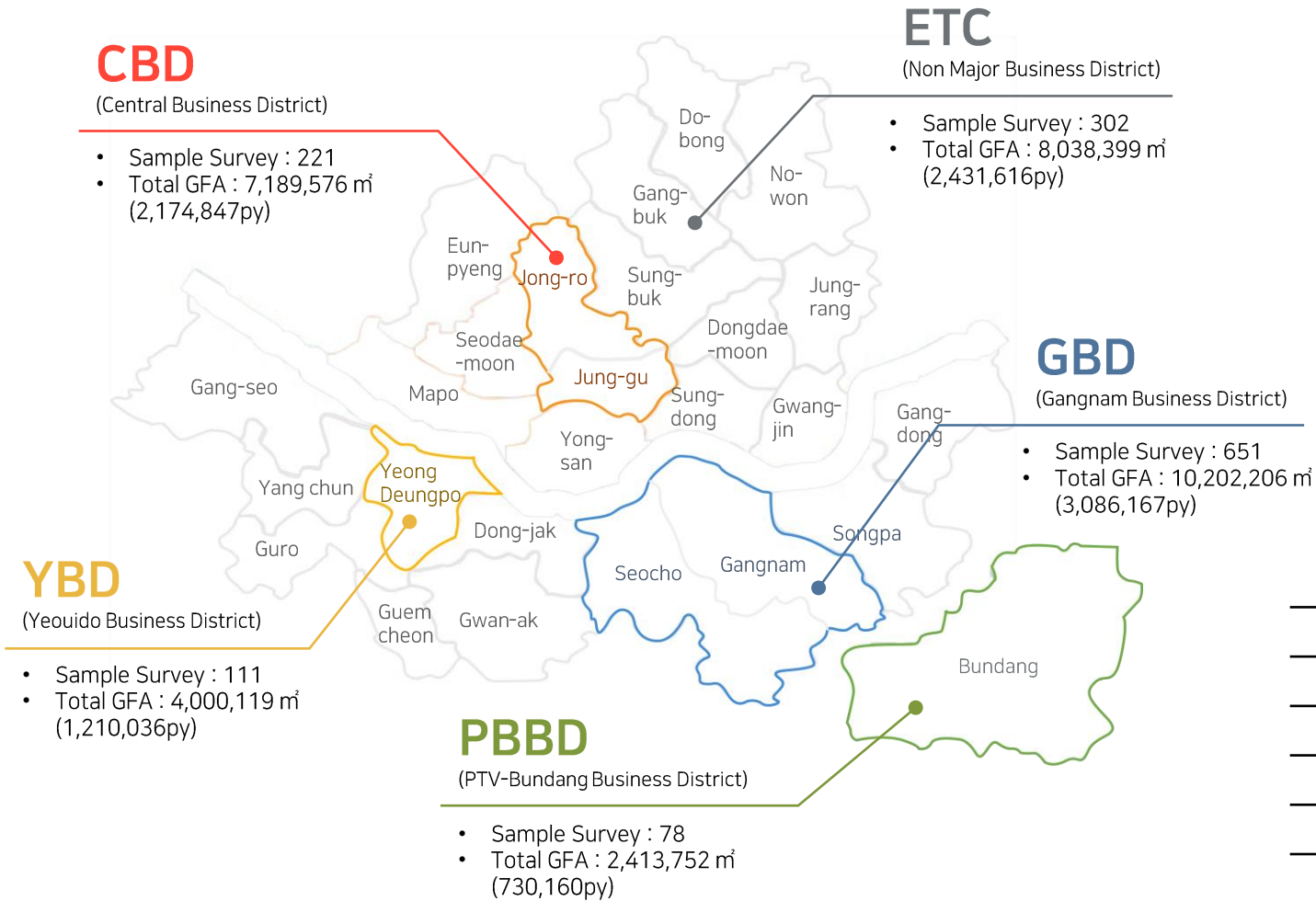
## 5 Regional Divisions in Seoul

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 <sup>2</sup> (15,000py)	23,140m <sup>2</sup> (7,000py)	13,223m <sup>2</sup> (4,000py)	Above 3,306m <sup>2</sup> (Above 1,000py)	Under 3,306m <sup>2</sup> (Under 1,000py)
Lease Area of Sample Floor	1,653m <sup>2</sup> (500py)	992m <sup>2</sup> (300py)	661m <sup>2</sup> (200py)	Above 496m <sup>2</sup> (Above 150py)	Under 496m <sup>2</sup> (Under 150py)

## Sample Size of Each District



Building Survey : Total 1,363

	P	S	A	B
CBD	45	65	31	80
GBD	32	81	90	448
YBD	21	25	26	39
ETC	48	58	60	136
PBB	13	16	18	31

### • NOC (Net Occupancy Cost)

The monthly cost that 1m<sup>2</sup> of net area 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

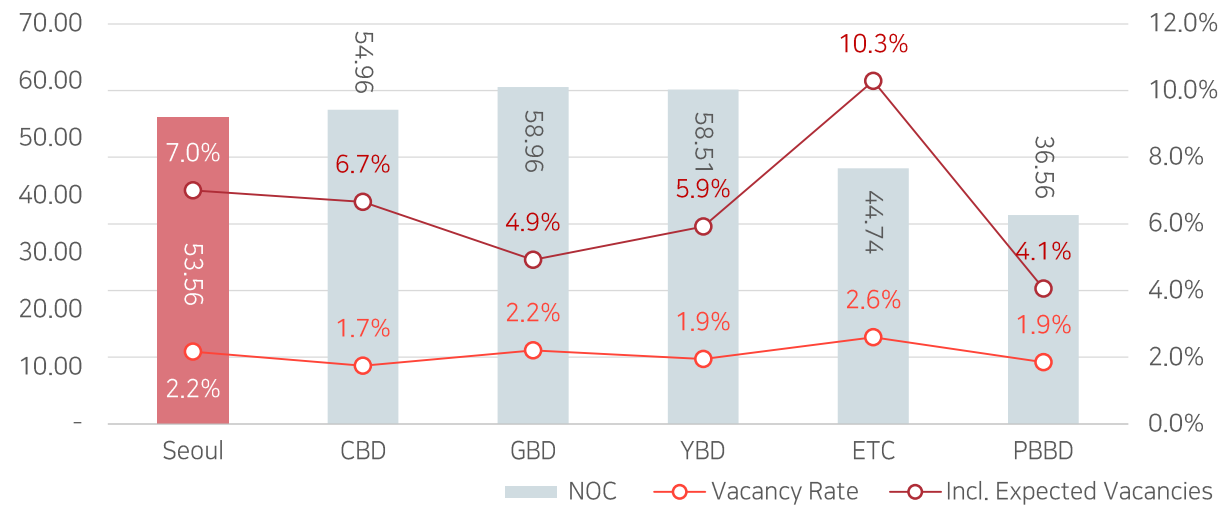
2.17% ↑

Avg, NOC

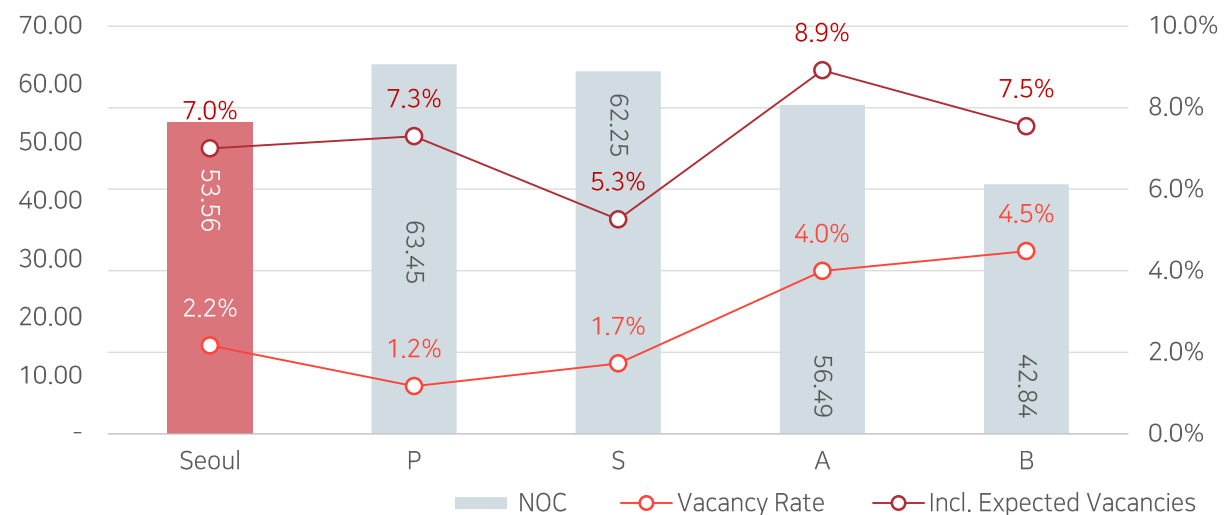
\$ 53.56 ↑

Avg. Rent	Avg. Deposit	Avg. Management. Fee
22.51	246.19	7.96

The average vacancy rate of the office buildings in Seoul is 2.17 % as of November 2023, and the average NOC is \$ 53.56.



■ Vacancy Rate & NOC in Seoul and Each District



■ Vacancy Rate & NOC in Seoul & Each Building Category

# 01 SBD Seoul Capital Area

The following chart indicates the vacancy rate of Seoul as at November in 2023.

In Booyoung Taepyeong Building in CBD, the office space of 13,363.53㎡, located over the 7 floors will come on the lease market in February 2024; the space is currently occupied by Shinhan Bank.

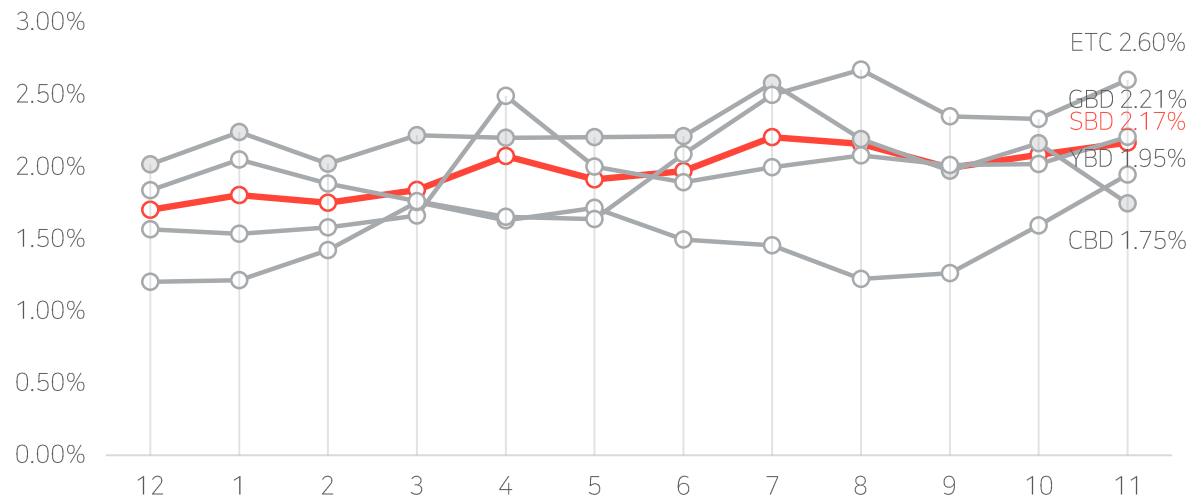
In Rosedale Building in GBD, the office space of 3,386.08㎡, located over the 1 floor, came on the lease market in February 2024; the space was previously occupied by LI & FUNG.

In Dong-II Tower, the office space of 3,321.59㎡, located over the 2 floors, came on the lease market in February 2024; the space is currently occupied by Yanolja Corp.

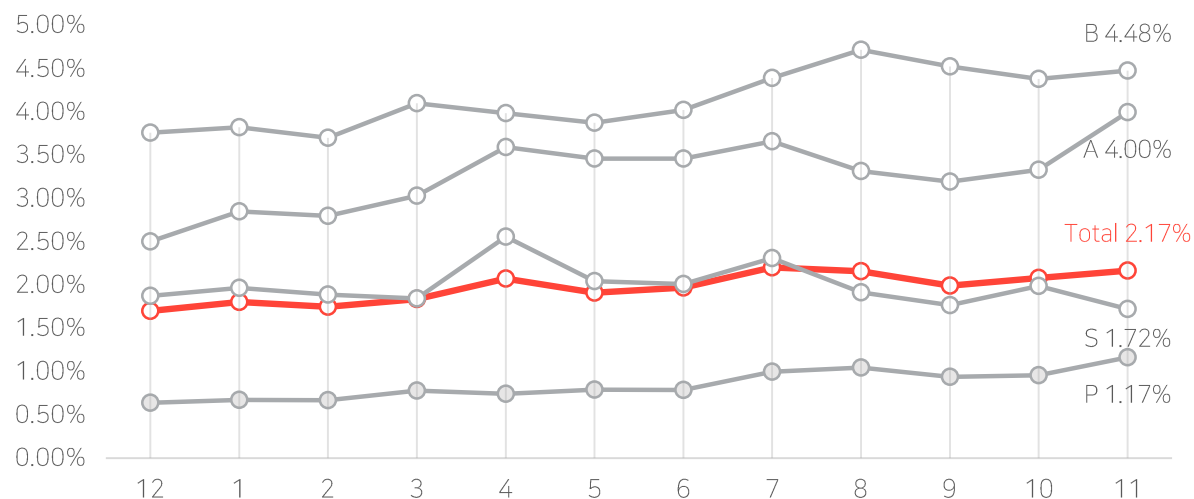
In Sinsong Center in YBD, the office space of 9,981.82㎡, located over the 6 floors, will come on the lease market in 4Q 2024; the space is currently occupied by Fubon Hyundai Life Insurance Corp.

KC Tower managed to lease out the 4 floors of 3,374.02㎡; the 2 of the 4 were leased to School Safety & Insurance Federation. Similarly, SIMPAC Building managed to lease out the 2 floors of 2,720.07㎡ to OKESTRO Co., Ltd., which used to be vacant.

In K-Square Sadang in Sadang-dong, the office space of 20,911.31㎡ came on the lease market; the space is previously occupied by Kyobo Life Insurance.



Monthly Vacancy Rate in 5 Main Districts



Monthly Vacancy Rate for Different Size of Buildings

# 02 CBD Central Seoul

Vacancy rate

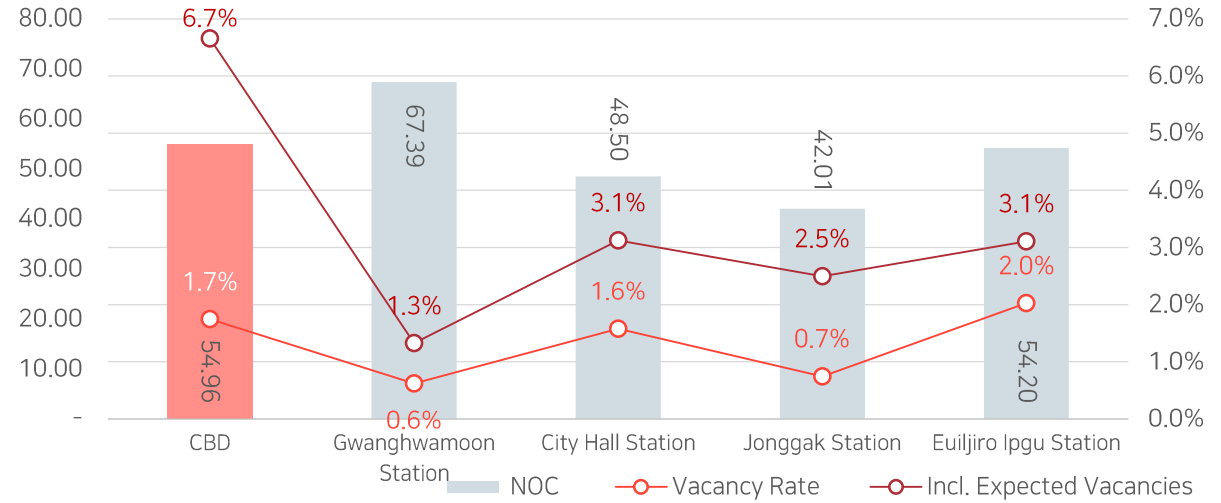
1.75% ↓

Avg, NOC

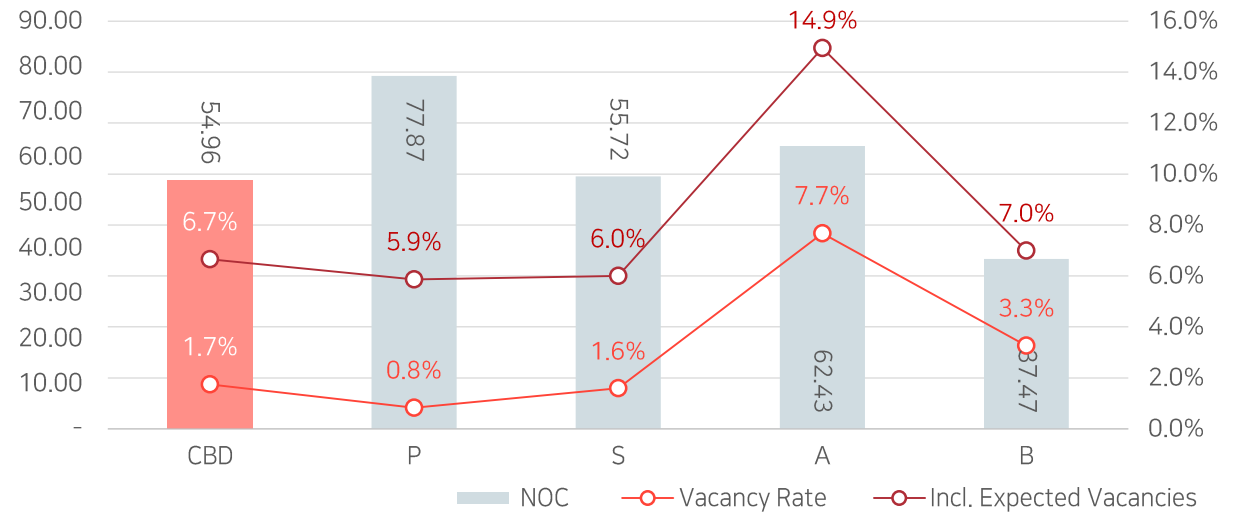
\$ 54.96 ↑

Avg. Rent	Avg. Deposit	Avg. Management. Fee
23.60	237.21	9.11

The average vacancy rate of the office buildings in CBD is 1.75 % as of November 2023, and the average NOC is \$ 54.96.



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



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

# GBD Gangnam

Vacancy rate

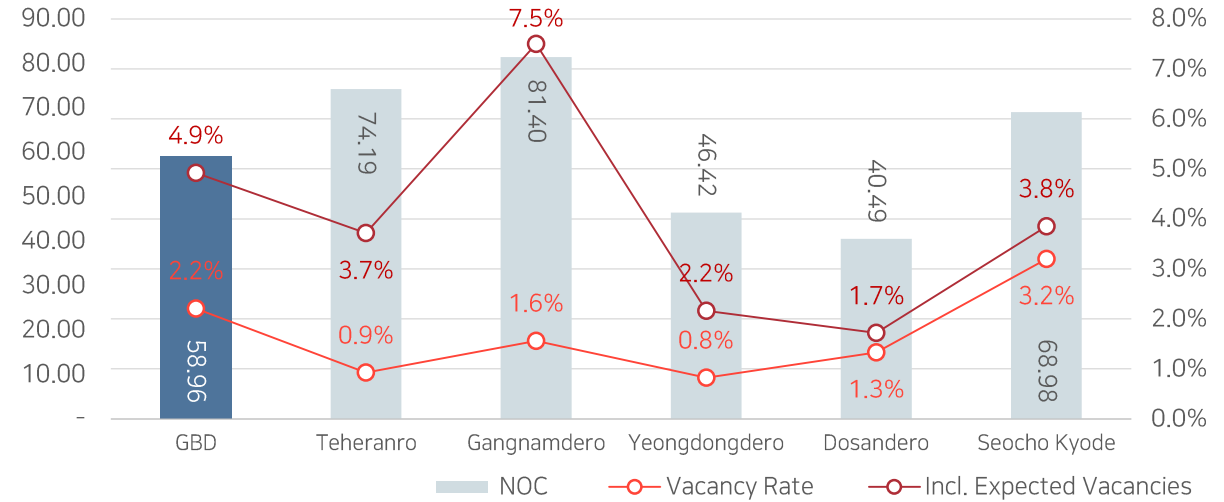
2.21% ↑

Avg, NOC

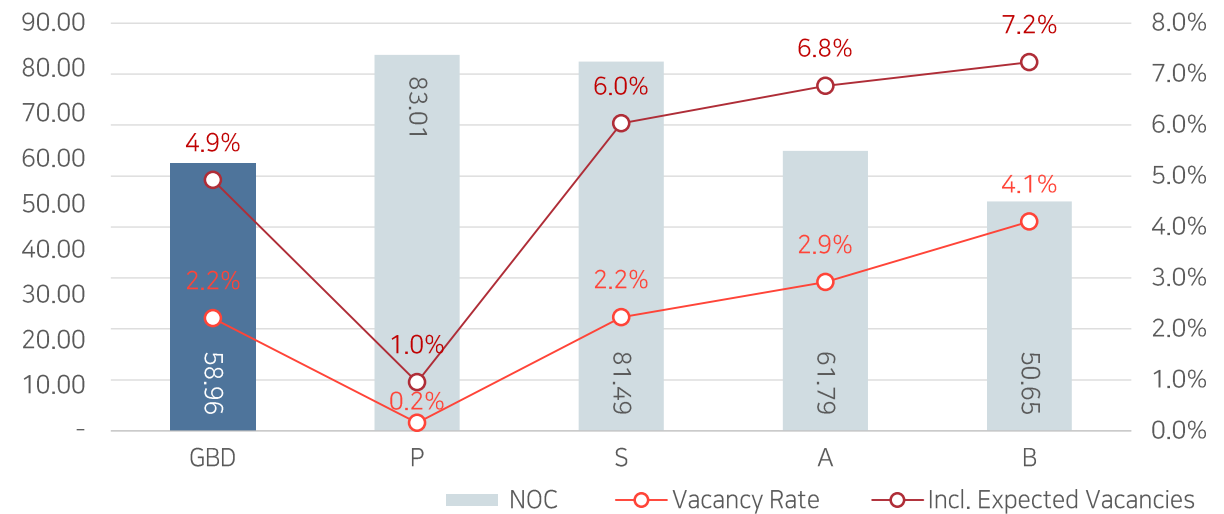
\$ 58.96 ↑

Avg. Rent	Avg. Deposit	Avg. Management. Fee
27.12	319.00	7.82

The average vacancy rate of the office buildings in GBD is 2.21 % as of November 2023, and the average NOC is \$ 58.96.



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



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

# 24 YBD Yeouido & Yeongdeungpo

Vacancy rate

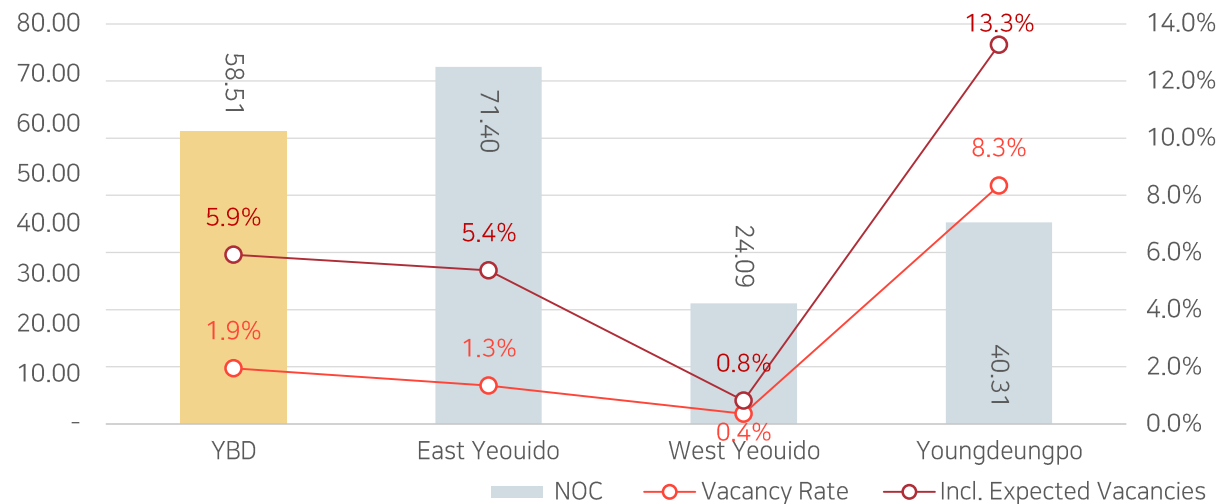
1.95 % ↑

Avg, NOC

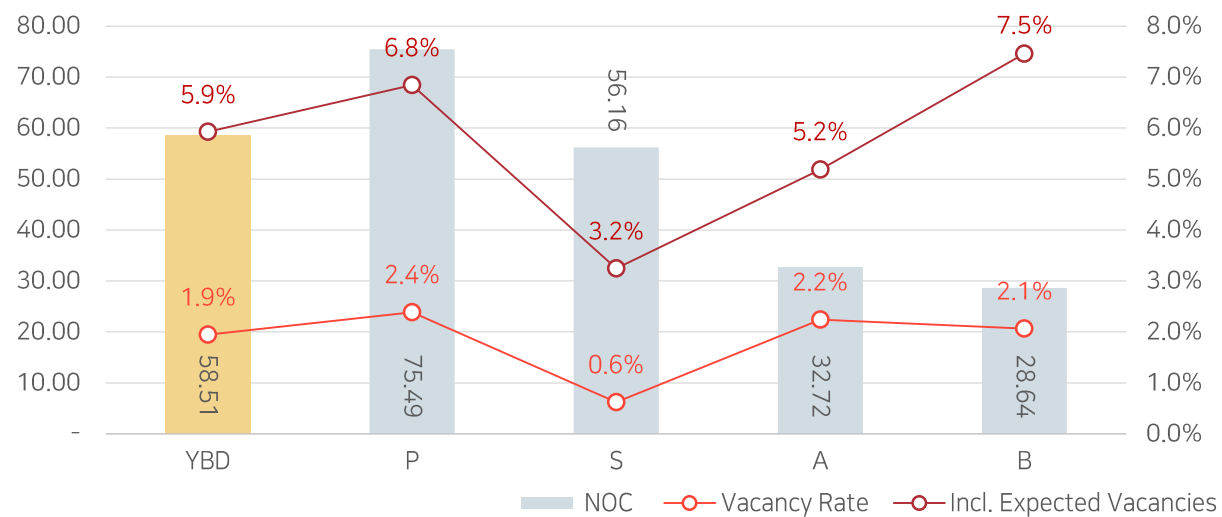
\$ 58.51 ↓

Avg. Rent	Avg. Deposit	Avg. Management. Fee
21.06	215.24	9.03

The average vacancy rate of the office buildings in YBD is 1.95 % as of November 2023, and the average NOC is \$ 58.51.



■ 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

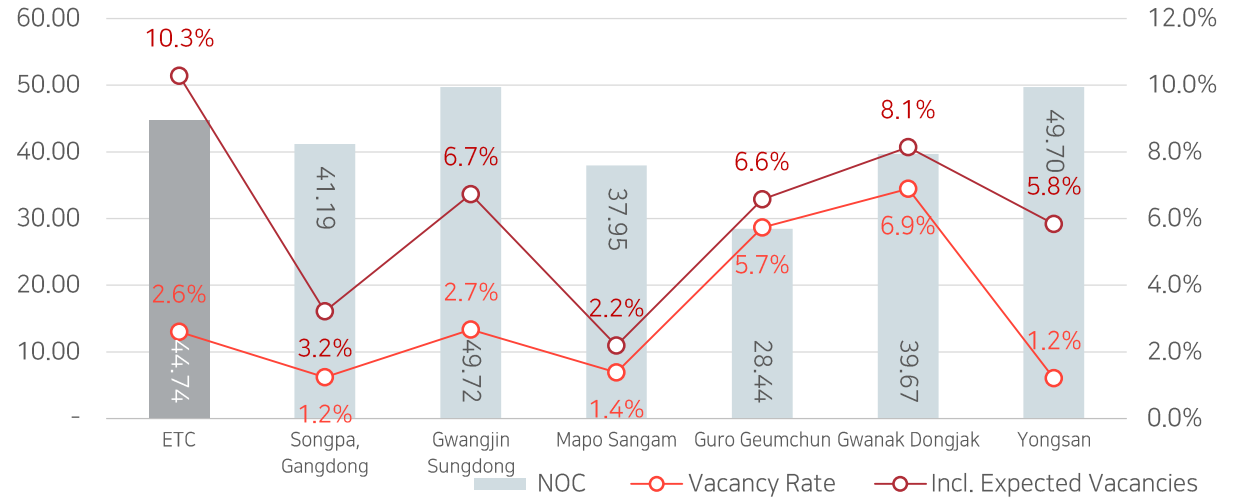
2.60% ↑

Avg, NOC

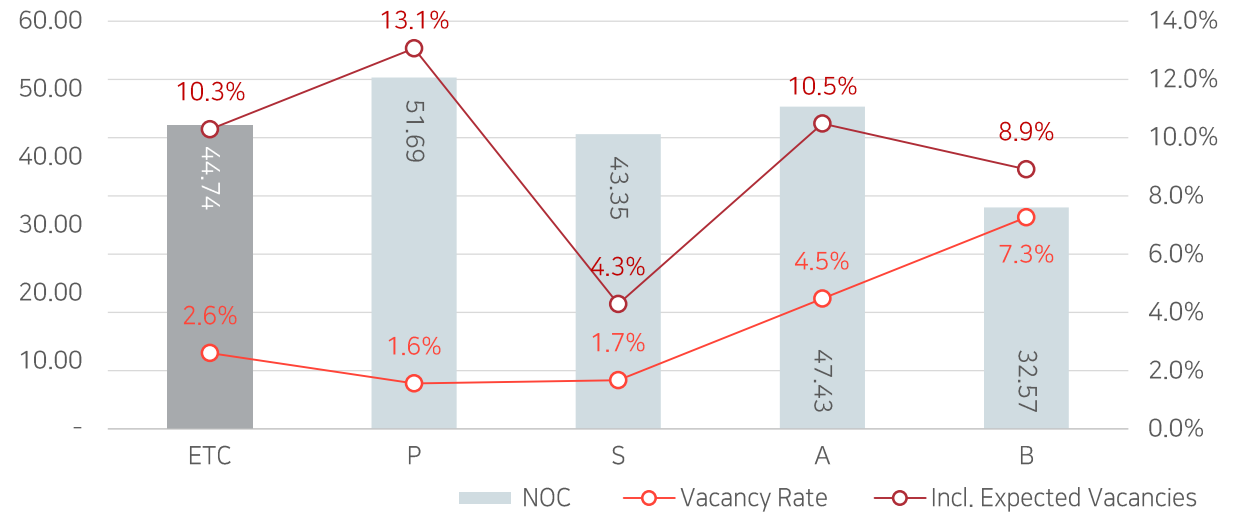
\$ 44.74 ↑

Avg. Rent	Avg. Deposit	Avg. Management. Fee
16.96	181.53	6.84

The average vacancy rate of the office buildings in ETC is 2.60 % as of November 2023, and the average NOC is \$ 44.74.



■ 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

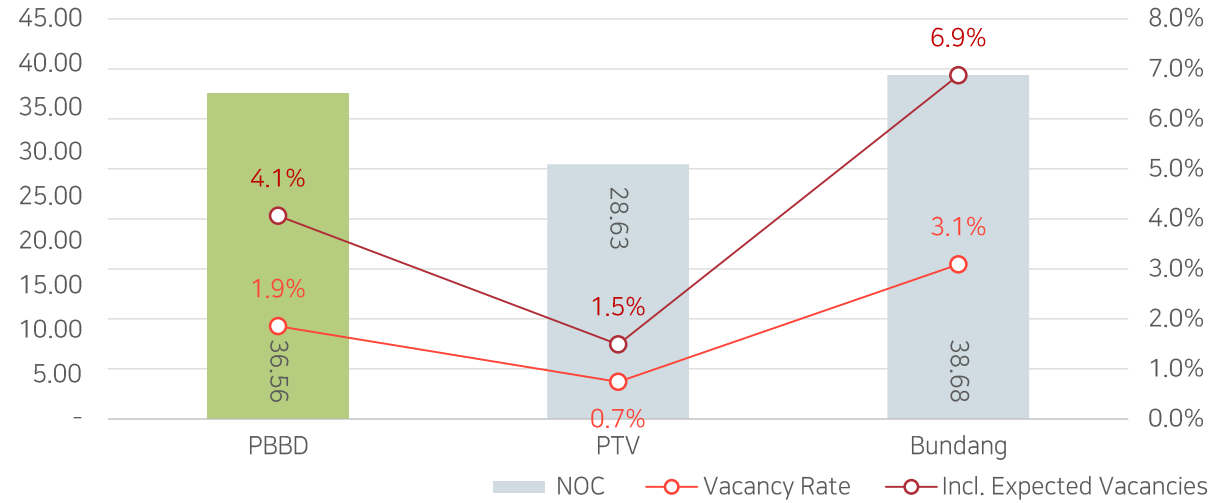
1.85 % ↓

Avg, NOC

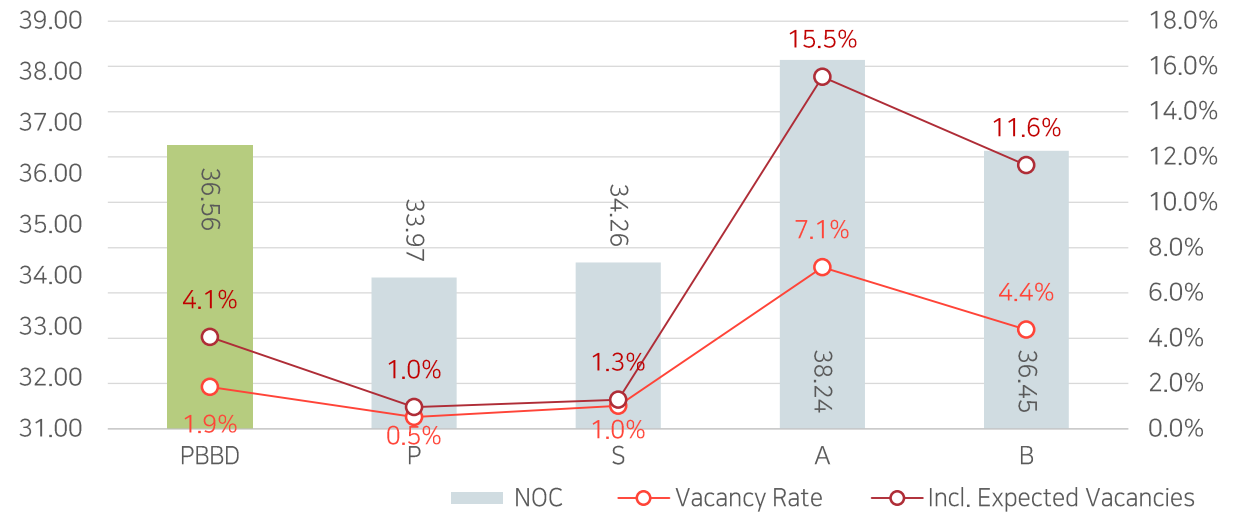
\$ 36.56 ↓

Avg. Rent	Avg. Deposit	Avg. Management. Fee
14.61	165.79	5.94

The average vacancy rate of the office buildings in PBBD is 1.85 % as of November 2023, and the average NOC is \$ 36.56.



■ 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	828,544	270.84	27.09	10.37	67.39	0.62%
	City Hall Station	872,215	183.36	17.98	8.33	48.50	1.58%
	Jonggak Station	926,275	186.39	16.38	7.68	42.01	0.74%
	Euljiro Ipgu Station	826,915	214.20	24.91	9.39	54.20	2.03%
GBD	Teheranro	3,493,569	349.85	34.32	9.02	74.19	0.93%
	Gangnamdero	1,444,628	421.97	40.37	8.89	81.40	1.56%
	Yeongdongdero	932,168	213.85	15.18	7.20	46.42	0.82%
	Dosandero	331,710	313.36	18.88	6.95	40.49	1.33%
	Seocho Gyodae	457,654	280.16	27.69	7.96	68.98	3.20%
YBD	East Yeouido	3,063,254	255.61	25.50	10.19	71.40	1.34%
	West Yeouido	517,439	105.96	8.66	5.71	24.09	0.36%
	Youngdeungpo	419,426	158.86	15.04	7.47	40.31	8.34%
ETC	Songpa, Gangdong	2,070,987	187.74	16.92	6.71	41.19	1.24%
	Gwangjin Sungdong	565,187	259.57	23.64	4.73	49.72	2.67%
	Mapo Sangam	1,838,397	188.08	17.85	6.91	37.95	1.39%
	Guro Geumchun	922,233	111.20	10.63	4.03	28.44	5.73%
	Gwanak Dongjak	645,459	109.03	10.29	6.19	39.67	6.89%
	Yongsan	706,931	242.84	22.65	7.69	49.70	1.21%
PBBD	PTV	1,272,134	164.34	15.88	5.43	28.63	0.74%
	Bundang	1,141,618	166.18	14.27	6.04	38.68	3.09%



## Land Use Information by District

District	Building Name	Address	Land Use	GFA (㎡)	Completion
GBD	Soyou Tower	Daechi-dong Gangnam-gu	Office	2,709	15-Nov
	AG Town	Seocho-dong Seocho-gu	Office	2,596	13-Nov
	KL Tower	Yeoksam-dong Gangnam-gu	#1 Commercial	2,275	14-Nov
	Cheongdamdong Buliding	Cheongdam-dong Gangnam-gu	#2 Commercial	1,489	02-Nov
	Cheongdamdong Commercial	Cheongdam-dong Gangnam-gu	#2 Commercial	1,060	10-Nov
ETC	Master Value	Gayang-dong Gangseo-gu	Factory	30,598	03-Nov
	Inhu Tower	Godeok-dong Gangdong-gu	Office	7,701	08-Nov
	Eco Simplex	Magok-dong Gangseo-gu	Educational	4,967	23-Nov
	DI Building	Samjeon-dong Songpa-gu	Office	4,230	01-Nov
	3HM Building	Daebang-dong Dongjak-gu	#1 Commercial	2,258	15-Nov
	Medi Center	Geoyeo-dong Songpa-gu	#2 Commercial	2,167	17-Nov
	Mind Bridge	Yeonnam-dong Mapo-gu	#2 Commercial	1,879	03-Nov
	K TOWER	Seokchon-dong Songpa-gu	#1 Commercial	1,658	29-Nov



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