

July 2020

# Seoul Office

M O N T H L Y   M A R K E T   R E V I E W



SEOUL OFFICE



## 01

## 조사개요

지역	서울 전 지역 및 판교, 분당지역
대상	연면적 1,000㎡(330py)이상, 지상4층 이상의 업무시설 및 업무복합시설
조사방법	전화조사 및 자산관리업체의 발표자료, 공시자료 등 참고
조사내용	오피스 임대 및 공실변화, 임차인 이동현황, 거래 사례 등
조사기간	2020년 6월 1개월 간 조사
DB관리	부동산임대플랫폼 오키서비스는 NAI Propertree의 내부시스템을 기초로 하여 매 월 공실 및 임대료 조사를 실시하고 있으며, 오키의 부동산임대시스템을 통하여 관리 활용되고 있습니다.

## 02

## 권역별 분류

<b>CBD</b> Central Business District  <b>도심권</b> 광화문, 중구, 서대문, 충로구 일대	<b>GBD</b> Gangnam Business District  <b>강남권</b> 강남구, 서초구 일대	<b>YBD</b> Yeido Business District  <b>여의도권</b> 여의도, 마포구 일대	<b>ETC</b> Non Major Business District  <b>서울기타권</b> 강동, 신촌, 송파 일대	<b>PBB</b> PTV-Bundang Business District  <b>판교,분당권</b> 판교테크노밸리, 서현, 수내동 일대
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## 03

## 오피스 규모별 분류기준

	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 이하
기준층 임대면적	500py 이상	300py 이상	200py 이상	150py 이상	150py 이하

- **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



## 04

## 권역별 조사 표본수

## ETC

(Non Major Business District)

- Sample Survey : 287
- Total GFA : 6,073,619㎡  
(1,837,270py)

## CBD

(Central Business District)

- Sample Survey : 302
- Total GFA : 8,274,737㎡  
(2,503,108py)

## GBD

(Gangnam Business District)

- Sample Survey : 992
- Total GFA : 9,643,564㎡  
(2,917,178py)

## YBD

(Yeouido Business District)

- Sample Survey : 142
- Total GFA : 3,780,287㎡  
(1,143,537py)

## PBB

(PTV-Bundang Business District)

- Sample Survey : 63
- Total GFA : 1,546,547㎡  
(467,830py)

## 05

## 규모별 조사 표본수

SBD	P	S	A	B	C
Sample	115	233	211	583	581
GFA(㎡)	10,776,523	8,103,784	3,706,474	4,027,825	1,157,601
GFA(3.3㎡)	3,259,898	2,451,395	1,121,208	1,218,417	350,174



Q1

SBD  
서울전체

SBD OFFICE LEASING MARKET



5.93% ↑



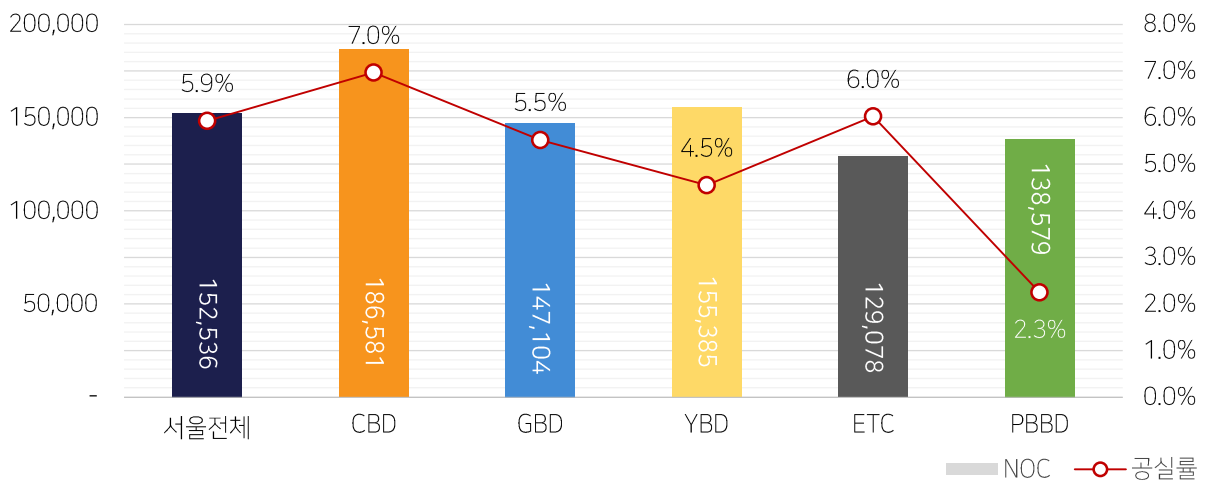
평균 NOC

₩152,536 ↓

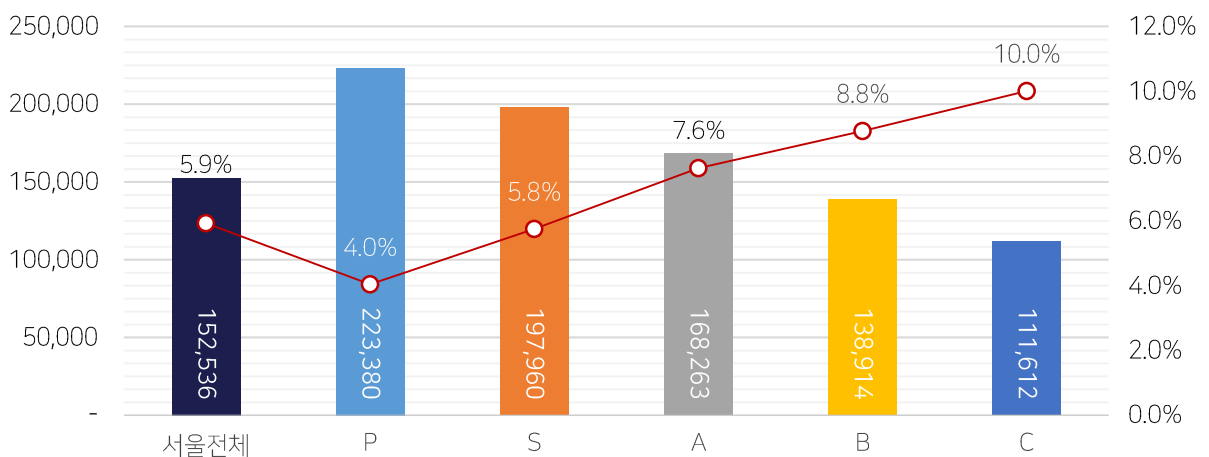
평균 임대료	평균 보증금	평균 관리비
64,304	838,066	24,201

2020년도 6월 조사한 서울지역 오피스의  
평균 공실률은 5.93%로 조사되었으며,  
전용면적 1평당 사용할 때 드는 비용을 계산한  
평균 NOC는 152,536원으로 조사되었다.

## 서울전체 권역 별 공실률 / NOC



## 서울전체 규모 별 공실률 / NOC



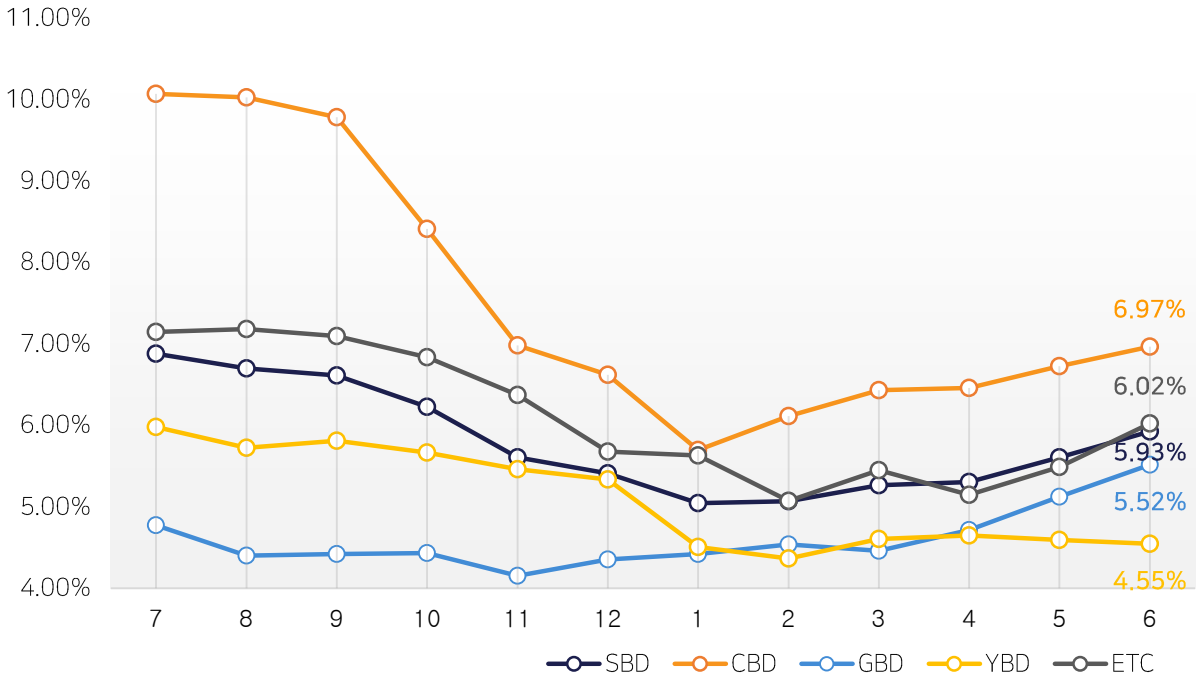


## 서울 지역 공실률 변화 / 월

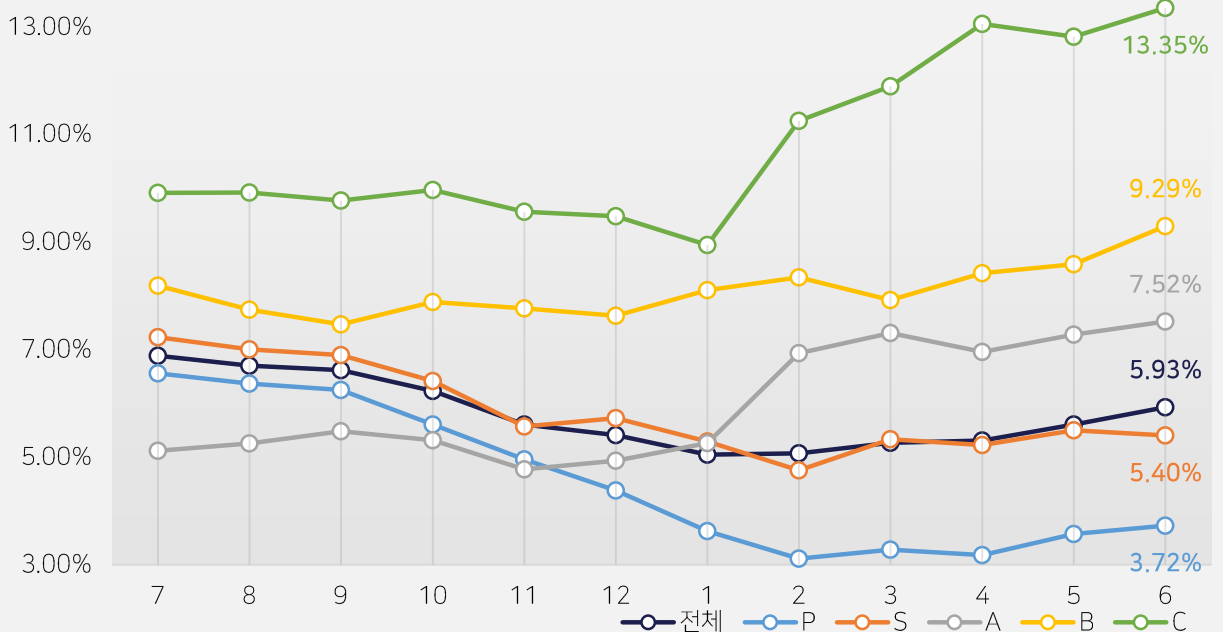
2020년 6월 서울지역의 공실률 흐름은 서울 지역 전반에서 상승하는 것으로 조사되었다.

CBD의 파인에비뉴 3개 층을 사용하던 한화시스템이 사옥으로 이전하면서 2,000여 평의 신규 공실이 발생하였고, ETC 지역의 한솔교육사옥에서도 5개 층의 신규 공실이 발생하였다.

LS용산타워에 1,300여 평의 공실이 해소되었고, 을지트윈타워에 CJ 계열사가 1,400여 평을, 이스트센트럴타워에 삼성메디슨 등이 입주하며 7,000여 평의 공실이 해소된 것으로 조사되었다.



## 규모별 공실률 변화 / 월





Q2

CBD  
도심지역

CBD OFFICE LEASING MARKET



6.97% ↑



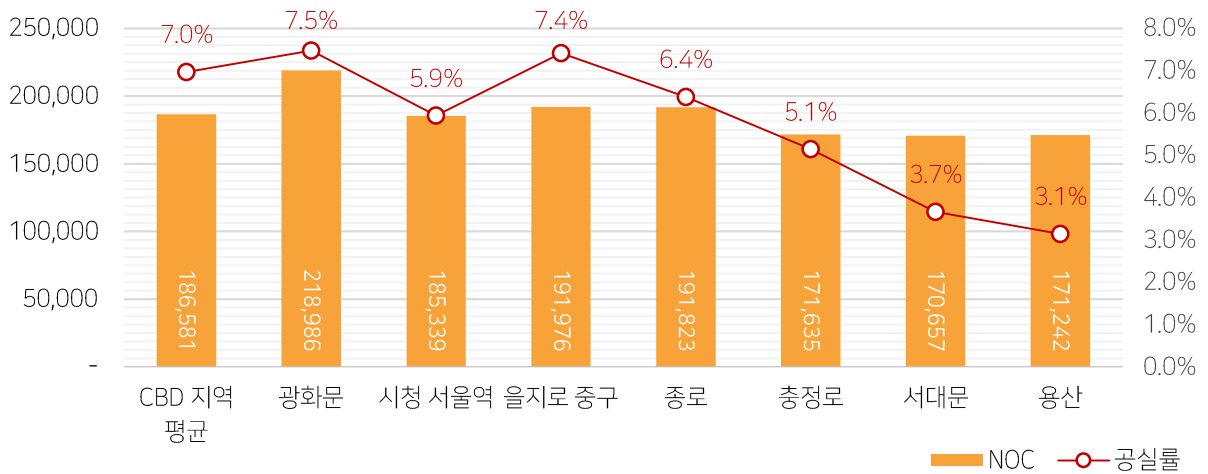
평균 NOC

₩186,581 ↓

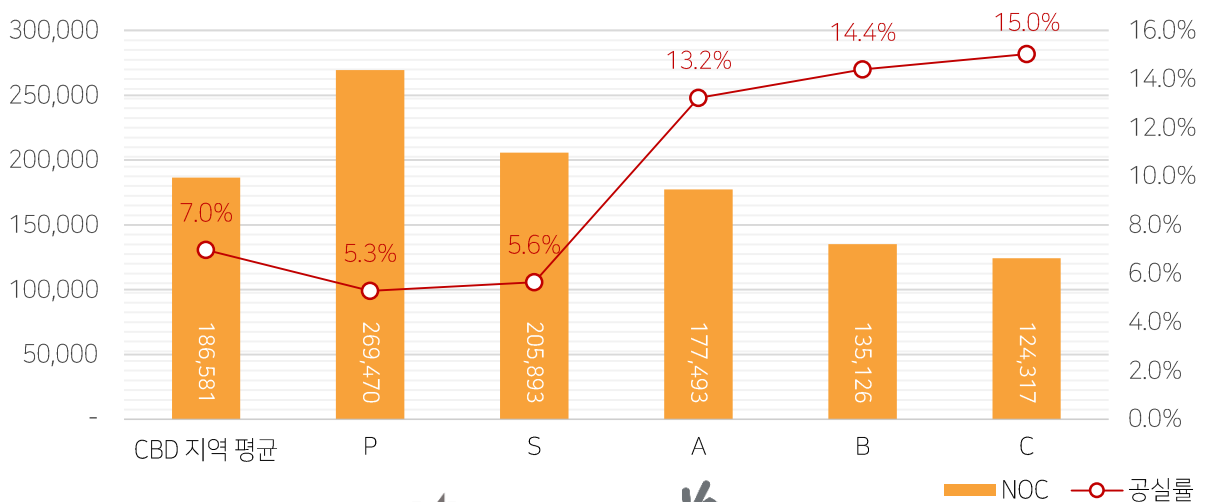
평균 임대료	평균 보증금	평균 관리비
73,707	757,094	32,590

2020년도 6월 조사한 도심지역 오피스의  
평균 공실률은 6.97%로 조사되었으며,  
전용면적 1평당 사용할 때 드는 비용을 계산한  
평균 NOC는 186,581원으로 조사되었다.

## CBD 지역 세부권역 별 공실률 / NOC



## CBD 지역 규모 별 공실률 / NOC





# Q3 GBD 강남지역

GBD OFFICE LEASING MARKET



5.52% ↑



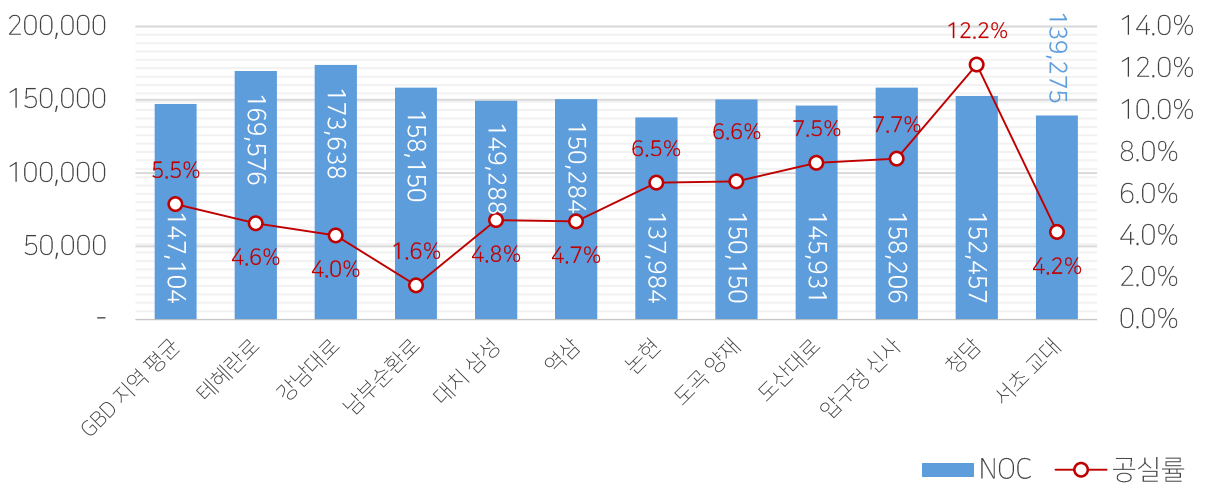
평균 NOC

₩147,104 ↓

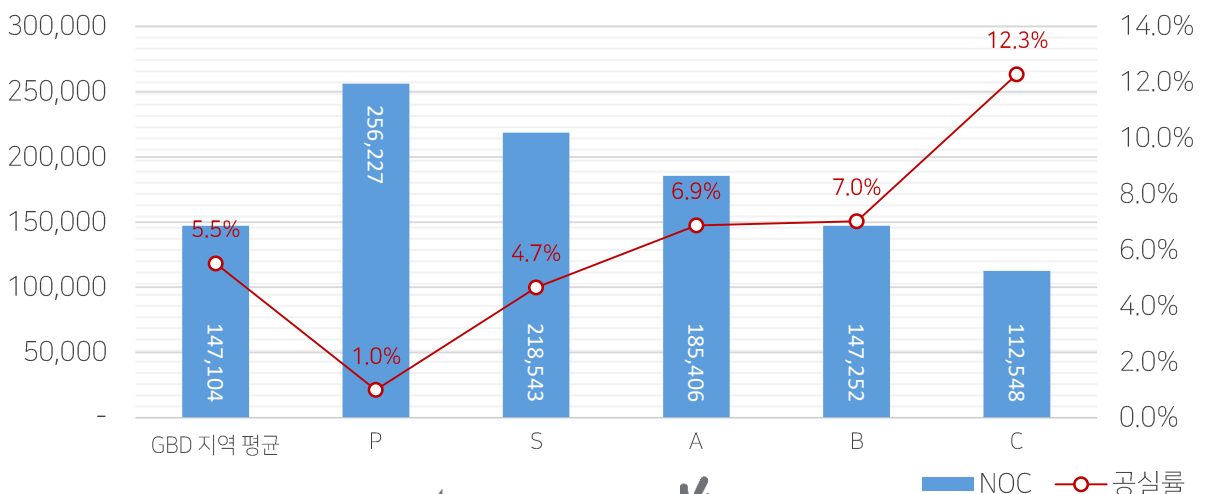
평균 임대료	평균 보증금	평균 관리비
65,999	944,491	22,320

2020년도 6월 조사한 강남지역 오피스의  
평균 공실률은 5.52%로 조사되었으며,  
전용면적 1평당 사용할 때 드는 비용을 계산한  
평균 NOC는 147,104원으로 조사되었다.

## GBD 지역 세부권역 별 공실률 / NOC



## GBD 지역 규모 별 공실률 / NOC





Q4

YBD

여의도,  
영등포 지역

YBD OFFICE LEASING MARKET



공실률

4.55% ↓



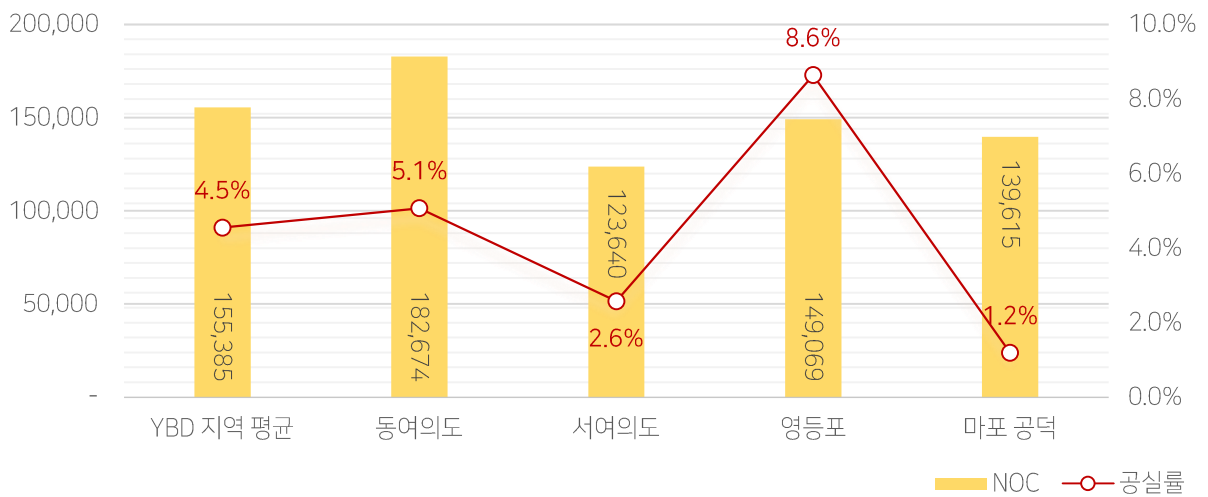
평균 NOC

₩155,385 ↓

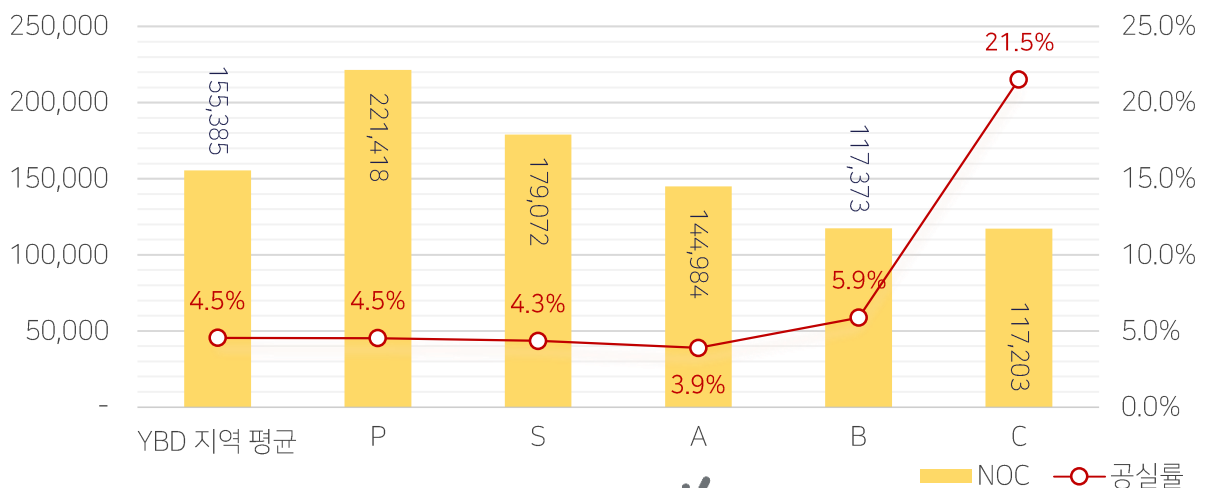
평균 임대료	평균 보증금	평균 관리비
54,103	582,453	27,409

2020년도 6월 조사한 여의도, 영등포 지역 오피스의  
평균 공실률은 4.55%로 조사되었으며,  
전용면적 1평당 사용할 때 드는 비용을 계산한  
평균 NOC는 155,385원으로 조사되었다.

## YBD 지역 세부권역 별 공실률 / NOC



## YBD 지역 규모 별 공실률 / NOC





# Q5 ETC 서울 기타지역

ETC OFFICE LEASING MARKET



6.02% ↑



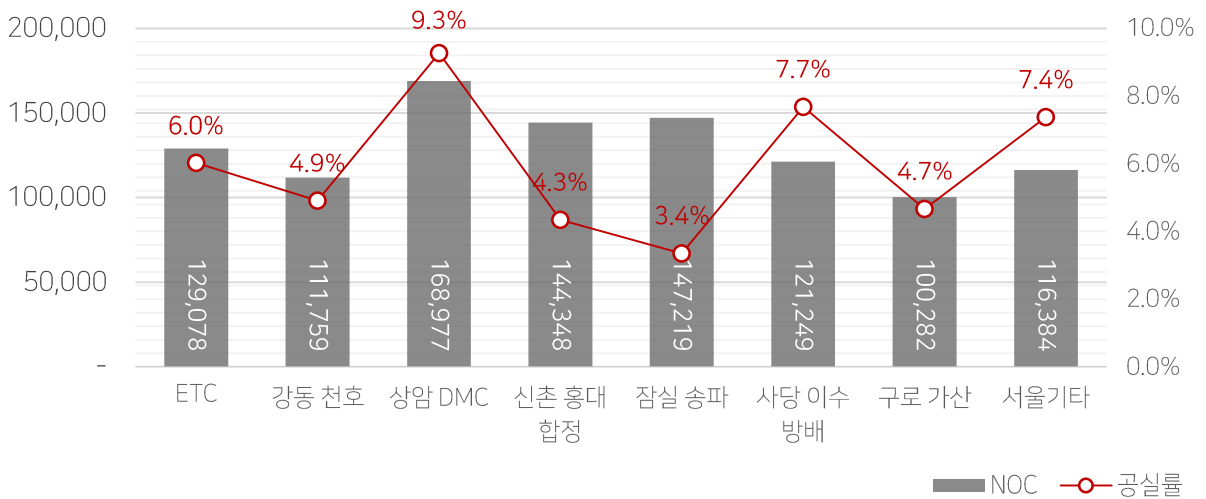
평균 NOC

₩129,078 ↓

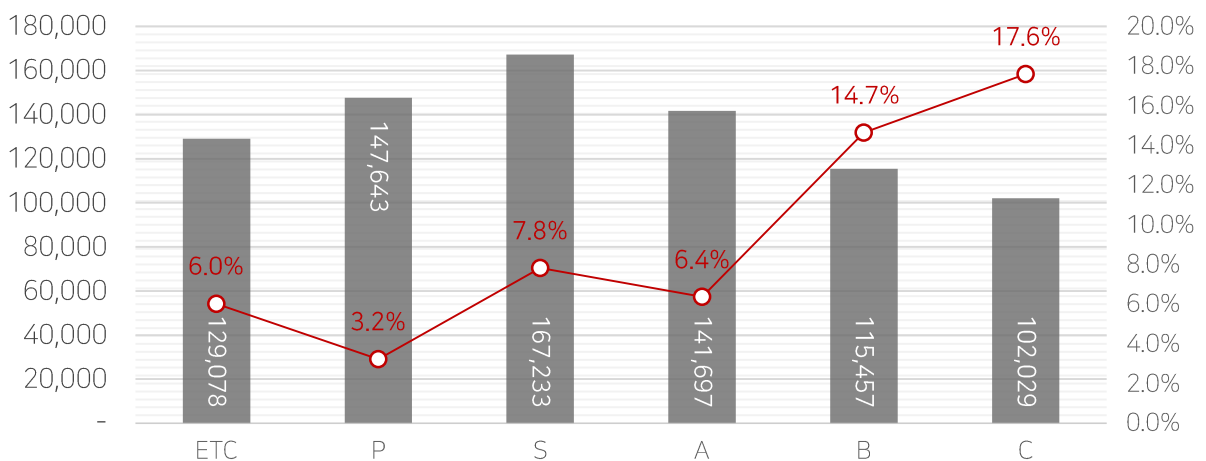
평균 임대료	평균 보증금	평균 관리비
52,676	667,099	19,416

2020년도 6월 조사한 서울 기타지역 오피스의  
평균 공실률은 6.02%로 조사되었으며,  
전용면적 1평당 사용할 때 드는 비용을 계산한  
평균 NOC는 129,078원으로 조사되었다.

## ETC 지역 세부권역 별 공실률 / NOC



## ETC 지역 규모 별 공실률 / NOC





Q6

PBBD  
판교, 분당 지역

PBBD OFFICE LEASING MARKET



2.25% ↑



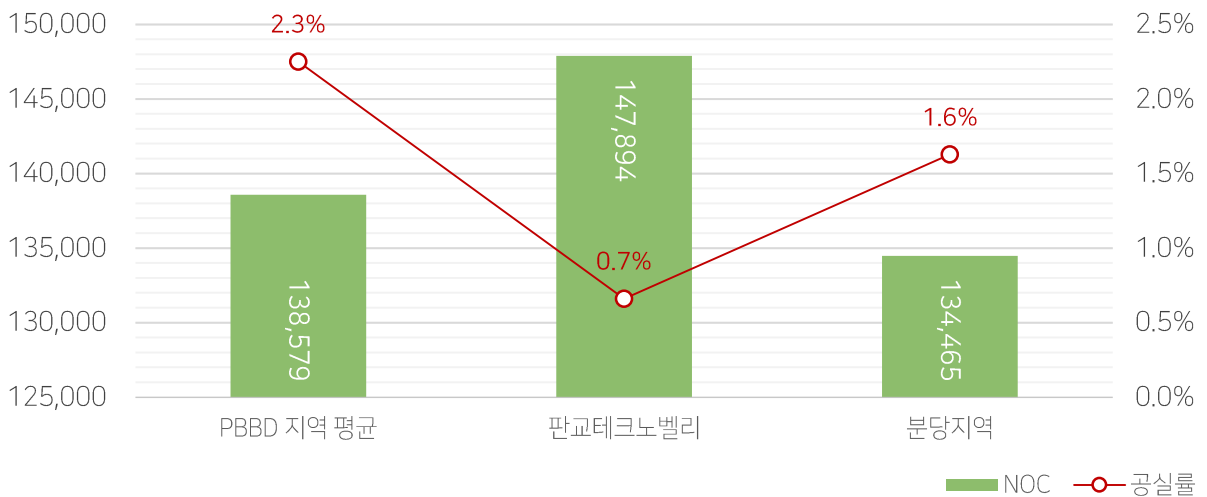
평균 NOC

₩138,579 ↑

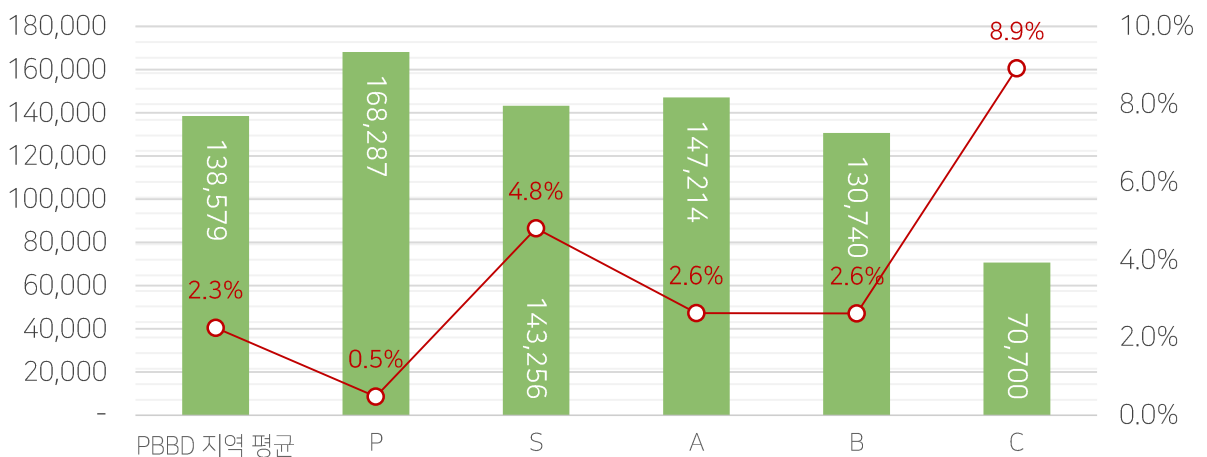
평균 임대료	평균 보증금	평균 관리비
63,680	826,613	24,117

2020년도 6월 조사한 판교, 분당 지역 오피스의  
평균 공실률은 2.25%로 조사되었으며,  
전용면적 1평당 사용할 때 드는 비용을 계산한  
평균 NOC는 138,579원으로 조사되었다.

## PBBD 지역 세부권역 별 공실률 / NOC



## PBBD 지역 규모 별 공실률 / NOC





OFFICE  
LEASING  
MARKET

## 세부지역별 임대현황

Market	Submarket	총임대면적	평균보증금	평균임대료	평균관리비	평균NOC	공실률
CBD	광화문	618,562	865,263	86,689	35,316	218,986	7.48%
	시청 서울역	785,401	730,749	73,362	33,952	185,339	5.94%
	을지로 중구	1,296,908	751,179	75,614	34,131	191,976	7.41%
	종로	767,785	819,814	76,859	31,903	191,823	6.38%
	충정로	174,476	618,981	61,277	31,079	171,635	5.14%
	서대문	123,966	756,675	65,794	29,881	170,657	3.66%
	용산	179,554	679,357	62,600	29,833	171,242	3.14%
GBD	테헤란로	1,308,404	881,761	72,378	26,540	169,576	4.59%
	강남대로	522,412	969,793	70,701	26,612	173,638	4.02%
	남부순환로	61,357	886,866	60,791	25,491	158,150	1.63%
	대치 삼성	850,066	868,227	67,117	22,694	149,288	4.75%
	역삼	1,072,602	854,130	65,911	23,400	150,284	4.69%
	논현	296,218	1,124,890	64,486	21,586	137,984	6.53%
	도곡 양재	135,456	773,283	54,297	21,586	150,150	6.59%
	도산대로	87,093	1,107,290	64,516	22,967	145,931	7.48%
	압구정 신사	66,665	1,771,289	83,654	19,444	158,206	7.68%
	청담	114,155	1,133,992	74,345	20,079	152,457	12.17%
	서초 교대	186,223	870,835	59,651	19,930	139,275	4.18%
YBD	동여의도	638,048	635,793	60,715	31,188	182,674	5.06%
	서여의도	151,115	478,796	45,219	22,405	123,640	2.57%
	영등포	155,243	579,901	53,146	25,605	149,069	8.64%
	마포 공덕	197,521	572,979	50,392	26,349	139,615	1.19%
ETC	강동 천호	81,591	588,870	47,275	16,639	111,759	4.90%
	상암 DMC	314,664	415,988	60,499	25,267	168,977	9.27%
	신촌 홍대 합정	64,498	1,133,599	69,112	20,591	144,348	4.34%
	잠실 송파	465,479	724,183	56,306	22,980	147,219	3.35%
	사당 이수 방배	44,825	1,050,916	55,178	20,205	121,249	7.68%
	서울기타	841,433	612,296	48,111	18,587	116,384	7.37%
PBBD	판교테크노밸리	255,342	529,378	49,749	20,805	147,894	0.66%
	분당지역	172,559	561,320	45,048	23,242	134,465	1.63%



## 01

## 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, June 2020
DB Management	Okey service team carries out its monthly research on vacancy rate and rent, using the research tool and database in NAI Propertree

## 02

## 5 Regional Divisions in Seoul

<b>CBD</b> Central Business District  Gwanghwa-moon, Joong-gu, Seodaemoon, Jong-ro, Etc	<b>GBD</b> Gangnam Business District  Gangnam-gu, Seocho-gu, Etc.	<b>YBD</b> Yeido Business District  Yeido, Mapo-ku, Etc.	<b>ETC</b> Non Major Business District  Sangam, Gangdong, Songpa-gu, Etc.	<b>PBB</b> PTV-Bundang Business District  PangyoTechno Valley, Seohyundong, Sunedong, Etc.
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## 03

## 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)	>496m <sup>2</sup> (>150py)	<496m <sup>2</sup> (<150py)

**NOC** (Net Occupancy Cost)

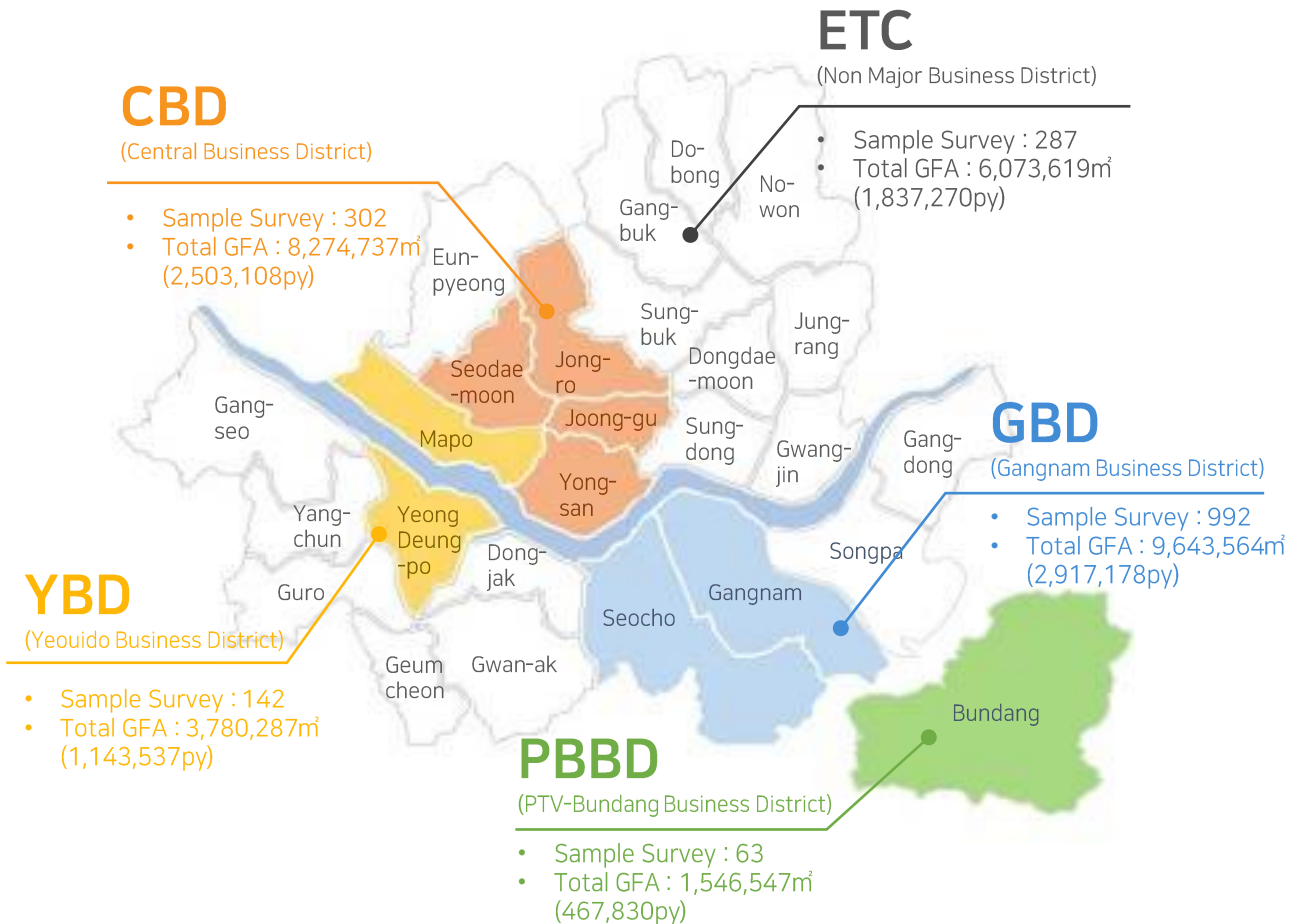
\*NOC: The cost that 1m<sup>2</sup> of GFA incurs to a tenant who rents the property. NOC can be useful to compare between different types of office buildings.

\*py : Pyung (1 m<sup>2</sup> = 0.3025 py)



## 04

## Sample Size of Each District



## 05

## Sample Size of Each Building Grade

SBD	P	S	A	B	C
Sample	115	233	211	583	581
GFA(m <sup>2</sup> )	10,776,523	8,103,784	3,706,474	4,027,825	1,157,601
GFA(3.3m <sup>2</sup> )	3,259,898	2,451,395	1,121,208	1,218,417	350,174



01

# SBD Seoul Capital Area

SBD OFFICE LEASING MARKET



Vacancy rate

5.93% ↑



Avg. NOC

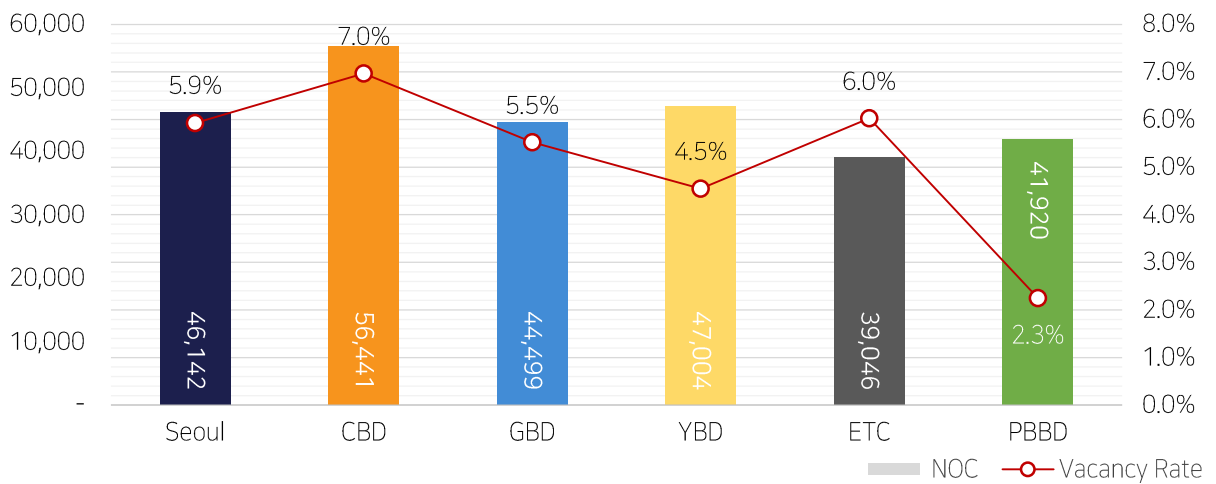
₩46,142 ↓

Avg. Rent	Avg. Deposit	Avg. Management. Fee
19,452	253,515	73,321

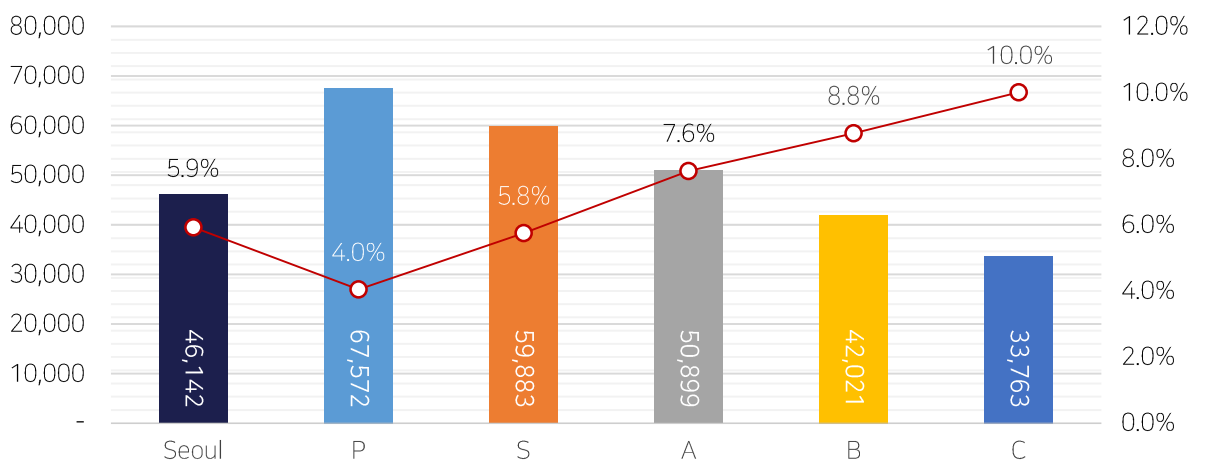
The average vacancy rate of office buildings in Seoul is 5.93% as at June 2020, and the average NOC is ₩46,142.



## Vacancy Rate & NOC in Seoul and Each District



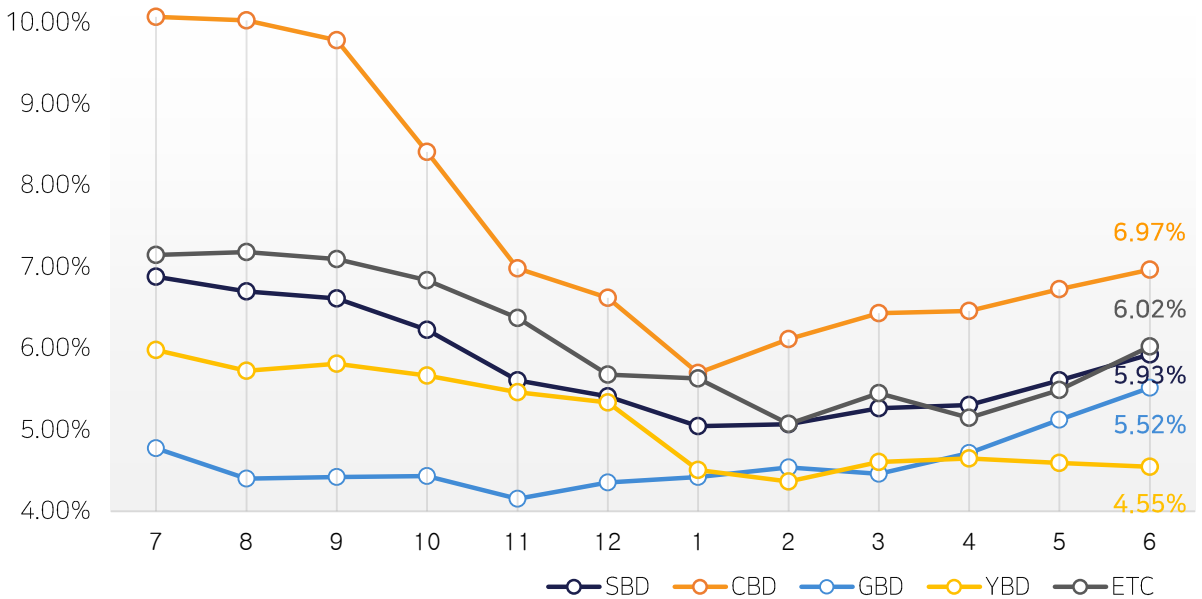
## Vacancy Rate & NOC in Seoul & Each Building Category



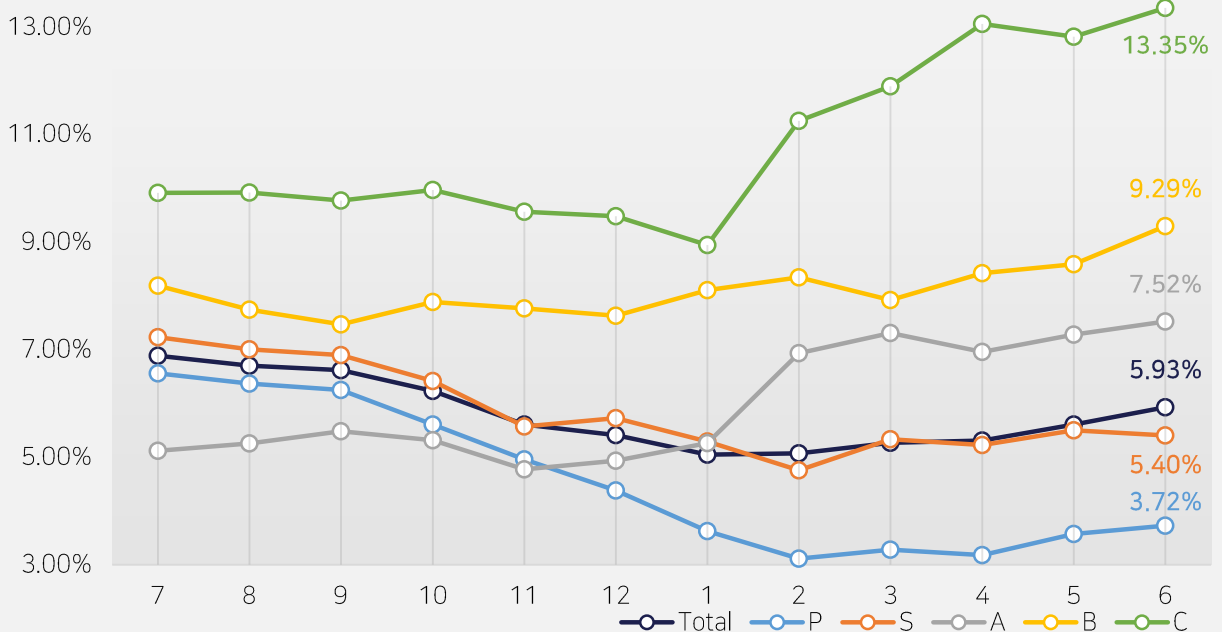


## Monthly Vacancy Rate in 5 Main Districts

As in May 2020, the average vacancy rate in Seoul was on the rise. But the inflow of prime tenants into ETC was critically observed. For example, CJ Fresh Way Inc. moved into Sangam S-City renting 3,500py (appx. 11,600m<sup>2</sup>) in it, and Three J Education Inc. and a few other tenants into Jamsil Lotte World Tower renting 1,500py (appx. 5,000m<sup>2</sup>) in it. Additionally, MG Call Center and Seoul Food Tech Startup Center became the new tenants of the prime landmark building, Gang-dong Green Tower (GGT), renting one entire floor and two consecutive floors, respectively. Consequently, the need to fulfill the vacancy of 1,500py (5,000m<sup>2</sup>) in GGT has been met successfully.



## Monthly Vacancy Rate for Different Sizes of Buildings





02

# CBD Central Seoul

CBD OFFICE LEASING MARKET



Vacancy rate

6.97% ↑



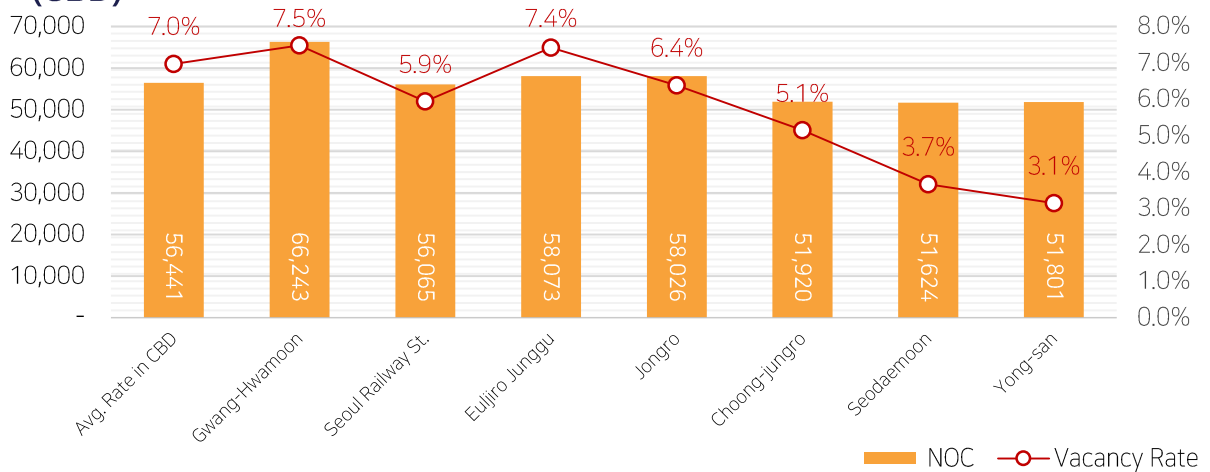
Avg. NOC

₩56,441 ↓

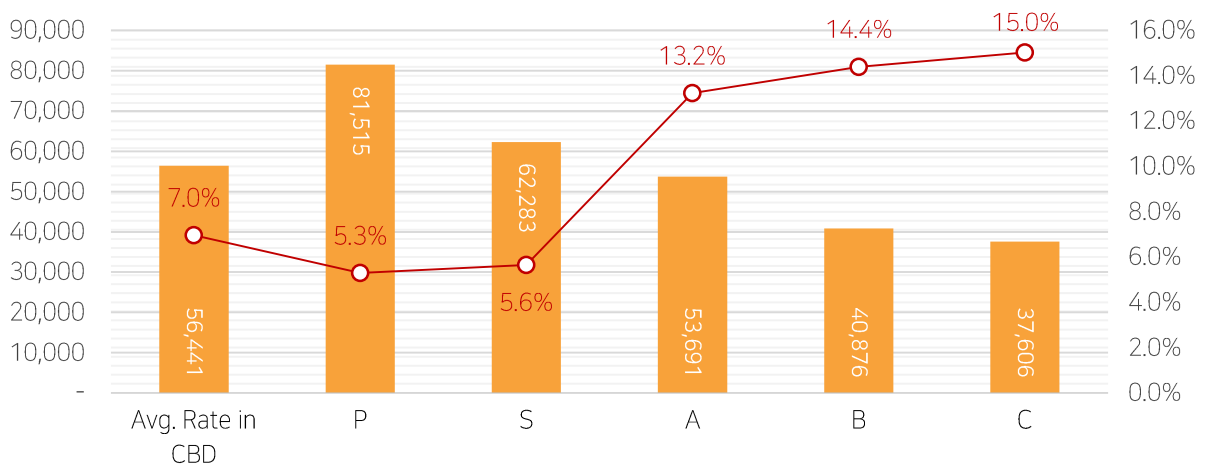
Avg. Rent	Avg. Deposit	Avg. Management. Fee
22,296	229,021	9,858

The average vacancy rate of office buildings in CBD is 6.97% as at June 2020, and the average NOC is ₩56,441.

## Vacancy Rate & NOC in Central Business Districts (CBD)



## Vacancy Rate & NOC for Different Sizes of Buildings in CBD





# Q3 GBD Gangnam

GBD OFFICE LEASING MARKET

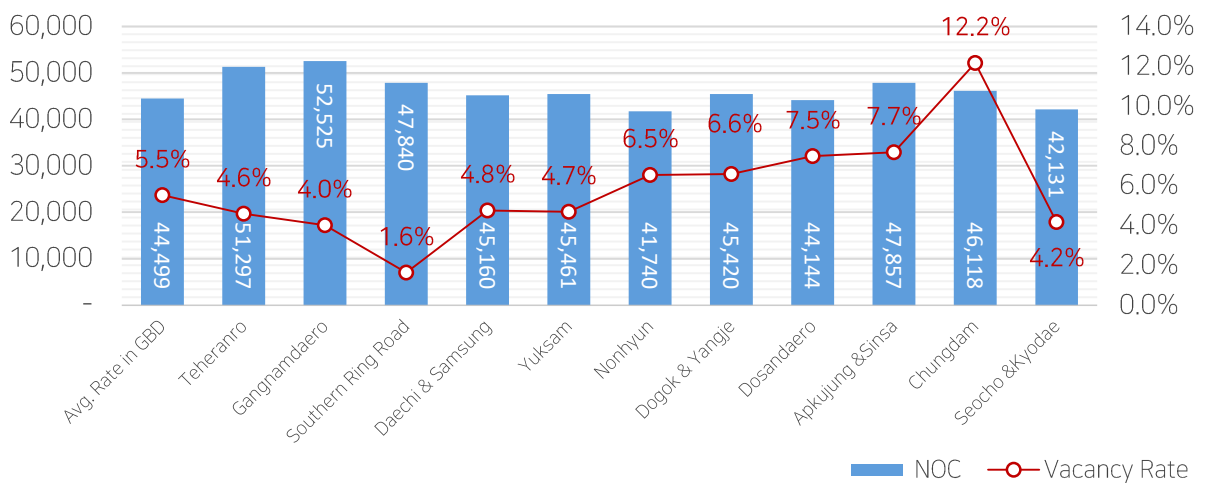
Vacancy rate  
**5.52% ↑**

Avg. NOC  
**₩44,499 ↓**

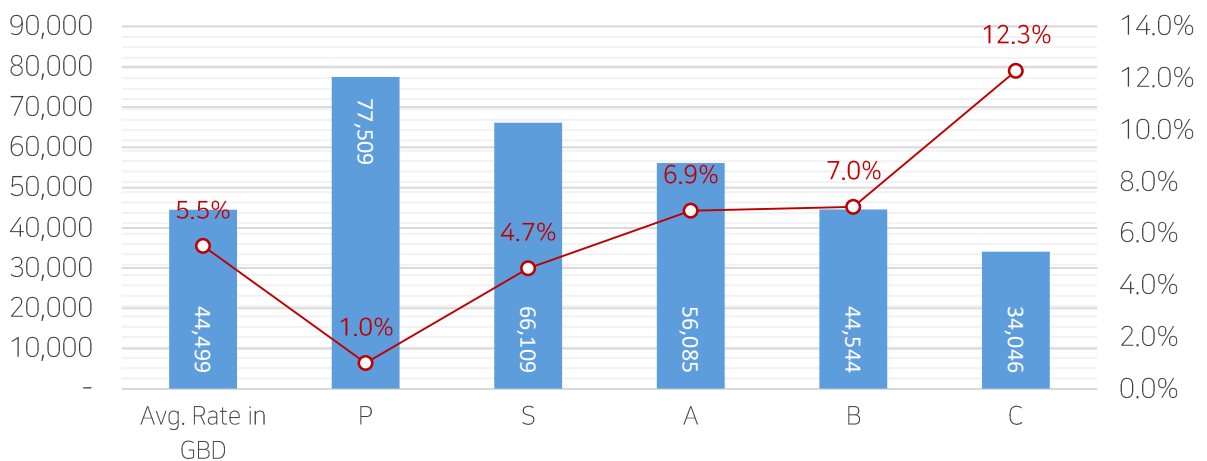
Avg. Rent	Avg. Deposit	Avg. Management. Fee
19,965	285,709	6,752

The average vacancy rate of office buildings in GBD is 5.52% as at June 2020, and the average NOC is ₩44,499.

## Vacancy Rate & NOC in Gangnam Business Districts (GBD)



## Vacancy Rate & NOC for Different Sizes of Buildings in GBD





04

# YBD Yeuido & Yeongdeungpo

YBD OFFICE LEASING MARKET

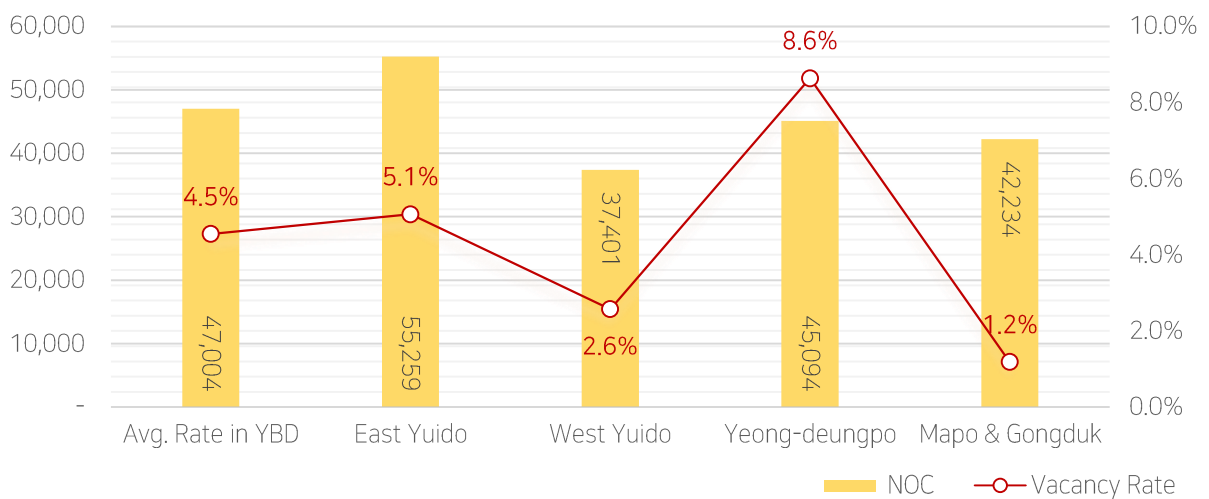
Vacancy rate  
**4.55% ↓**

Avg. NOC  
**₩47,004 ↓**

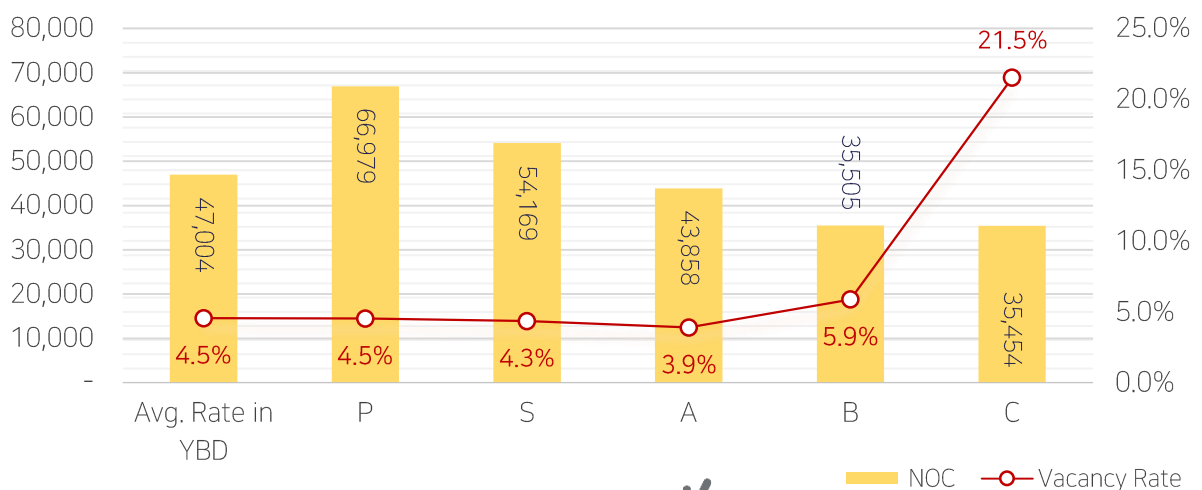
Avg. Rent	Avg. Deposit	Avg. Management. Fee
16,366	176,192	8,291

The average vacancy rate of office buildings in YBD is 4.55% as at June 2020, and the average NOC is ₩47,004.

## Vacancy Rate & NOC in YeongdeungpoBusiness Districts (YBD)



## Vacancy Rate & NOC for Different Sizes of Buildings in YBD





Q5

# ETC Other Districts in Seoul

ETC OFFICE LEASING MARKET

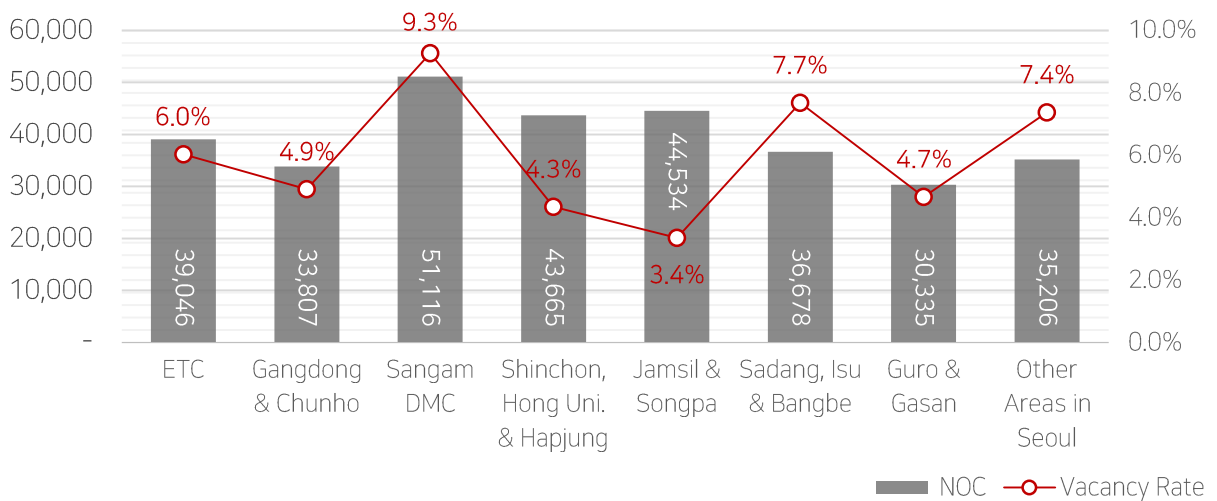
Vacancy rate  
**6.02% ↑**

Avg. NOC  
**₩39,046 ↓**

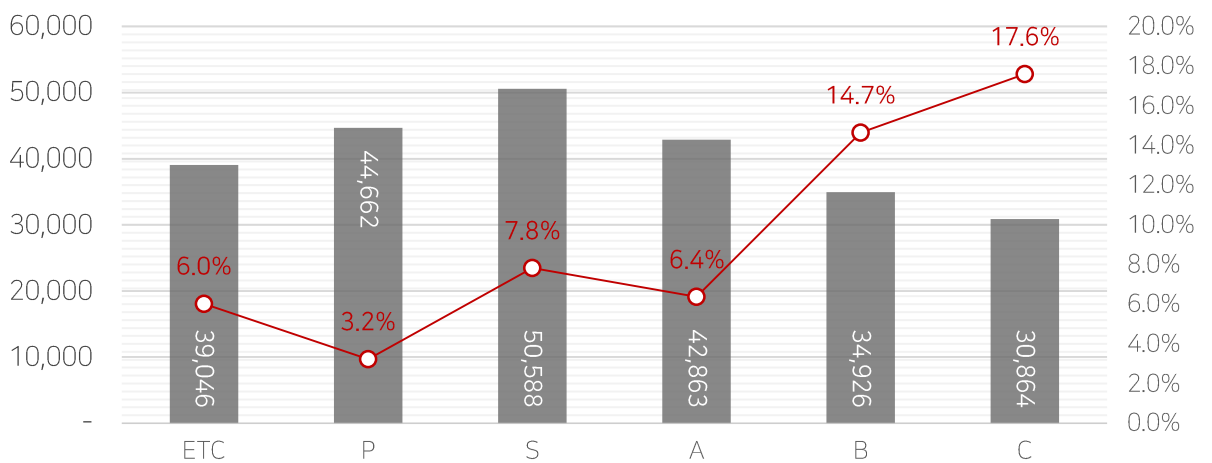
Avg. Rent	Avg. Deposit	Avg. Management. Fee
15,934	201,797	5,873

The average vacancy rate of office buildings in ETC is 6.02% as at June 2020, and the average NOC is ₩39,046.

## Vacancy Rate & NOC in Other Districts in Seoul (ETC)



## Vacancy Rate & NOC for Different Sizes of Buildings in ETC





06

# PBBD Pangyo & Bundang

PBBD OFFICE LEASING MARKET



Vacancy rate

2.25% ↑



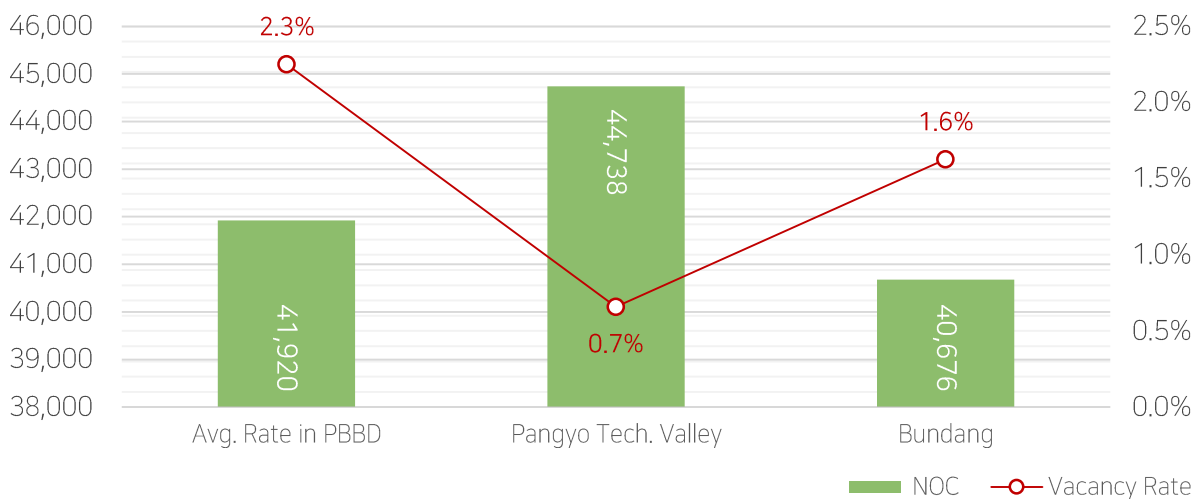
Avg. NOC

₩41,920 ↑

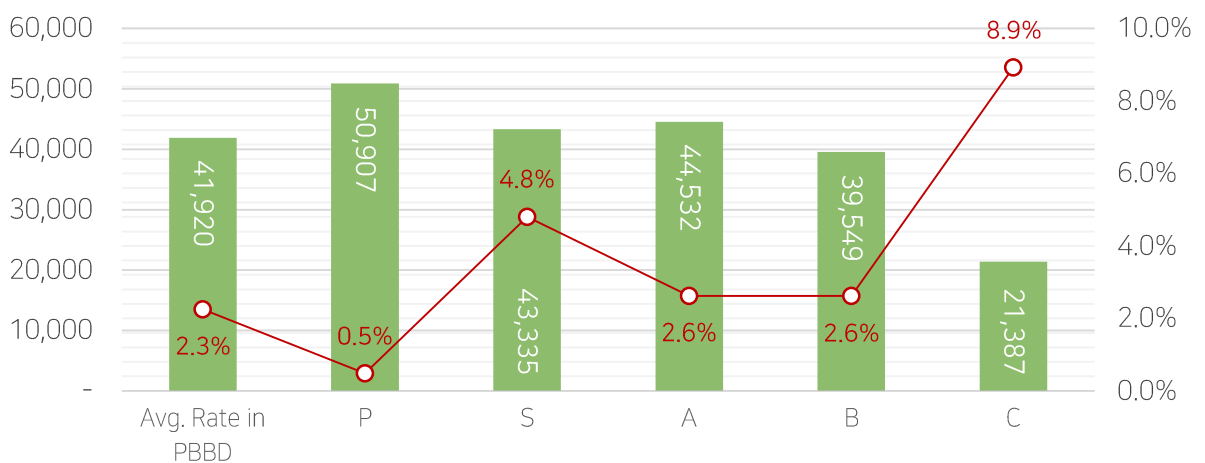
Avg. Rent	Avg. Deposit	Avg. Management. Fee
14,028	163,061	6,751

The average vacancy rate of office buildings in PBBD is 2.25% as at June 2020, and the average NOC is ₩41,920.

## Vacancy Rate & NOC in Pangyo& Bundang Business Districts (PBBD)



## Vacancy Rate & NOC for Different Sizes of Buildings in PBBD





OFFICE  
LEASING  
MARKET

## Overall Lease Status

Unit : KrW/m<sup>2</sup>

Market	Submarket	Gross Leasing Area	Avg. Deposit	Avg. Rent	Avg. Mgmt. Fee	Avg. NOC	Vacancy Rate
CBD	Gwang-Hwamoon	2,044,831	261,742	26,224	10,683	66,243	7.48%
	Seoul Railway St.	2,596,365	221,051	22,192	10,271	56,065	5.94%
	Euljiro Junggu	4,287,300	227,232	22,873	10,325	58,073	7.41%
	Jongro	2,538,131	247,994	23,250	9,651	58,026	6.38%
	Choong-jungro	576,779	187,242	18,536	9,401	51,920	5.14%
	Seodaemoon	409,806	228,894	19,903	9,039	51,624	3.66%
	Yong-san	593,567	205,506	18,937	9,025	51,801	3.14%
GBD	Teheranro	4,325,301	266,733	21,894	8,028	51,297	4.59%
	Gangnamdaero	1,726,982	293,362	21,387	8,050	52,525	4.02%
	Southern Ring Road	202,834	268,277	18,389	7,711	47,840	1.63%
	Daechi & Samsung	2,810,136	262,639	20,303	6,865	45,160	4.75%
	Yuksam	3,545,790	258,374	19,938	7,079	45,461	4.69%
	Nonhyun	979,235	340,279	19,507	6,530	41,740	6.53%
	Dogok & Yangje	447,787	233,918	16,425	6,530	45,420	6.59%
	Dosandaero	287,910	334,955	19,516	6,947	44,144	7.48%
	Apkujung & Sinsa	220,382	535,815	25,305	5,882	47,857	7.68%
	Chungdam	377,373	343,033	22,489	6,074	46,118	12.17%
	Seocho & Kyodae	615,614	263,428	18,044	6,029	42,131	4.18%
YBD	East Yuido	2,109,250	192,327	18,366	9,434	55,259	5.06%
	West Yuido	499,553	144,836	13,679	6,777	37,401	2.57%
	Yeong-deungpo	513,200	175,420	16,077	7,746	45,094	8.64%
	Mapo & Gongduk	652,963	173,326	15,244	7,971	42,234	1.19%
ETC	Gangdong & Chunho	269,721	178,133	14,301	5,033	33,807	4.90%
	Sangam DMC	1,040,210	125,836	18,301	7,643	51,116	9.27%
	Shinchon, Hong U ni. & Hapjung	213,217	342,914	20,906	6,229	43,665	4.34%
	Jamsil & Songpa	1,538,775	219,065	17,033	6,952	44,534	3.35%
	Sadang, Isu & Bangbe	148,182	317,902	16,691	6,112	36,678	7.68%
	Other Areas in Seoul	2,781,597	185,219	14,554	5,623	35,206	7.37%
PBBD	Pangyo Techno. Vally	844,106	160,137	15,049	6,293	44,738	0.66%
	Bundang	570,444	169,799	13,627	7,031	40,676	1.63%



# MEET THE TEAM

Seoul, Korea Office  
Market Overview

# Seoul Office

REAL ESTATE LABEL OFFICE KEY


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