

August 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 7월 1개월 간 조사
DB관리	OKEY 리서치센터는 업무용 빌딩의 공실정보 및 임대료를 조사하고 있으며, 사무실 임대플랫폼 OKEY Office Key를 통하여 관리 활용되고 있습니다.

02

권역별 분류

CBD Central Business District 도심권 광화문, 중구, 서대문, 충로구 일대	GBD Gangnam Business District 강남권 강남구, 서초구 일대	YBD Yeido Business District 여의도권 여의도, 마포구 일대	ETC Non Major Business District 서울기타권 강동, 신촌, 송파 일대	PBB PTV-Bundang Business District 판교,분당권 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 : 322
- Total GFA : 6,269,346㎡
(1,896,477py)

CBD

(Central Business District)

- Sample Survey : 311
- Total GFA : 8,377,800㎡
(2,534,285py)

GBD

(Gangnam Business District)

- Sample Survey : 1,018
- Total GFA : 9,777,170㎡
(2,957,594py)

YBD

(Yeouido Business District)

- Sample Survey : 149
- Total GFA : 4,590,347㎡
(1,388,580py)

PBB

(PTV-Bundang Business District)

- Sample Survey : 66
- Total GFA : 1,592,319㎡
(481,677py)

05

규모별 조사 표본수

SBD	P	S	A	B	C
Sample	119	234	214	607	626
GFA(㎡)	11,733,800	8,120,121	3,753,828	4,169,661	1,237,254
GFA(3.3㎡)	3,549,475	2,456,336	1,135,533	1,261,323	374,269

Q1

SBD
서울전체

SBD OFFICE LEASING MARKET



공실률

6.96% ↑



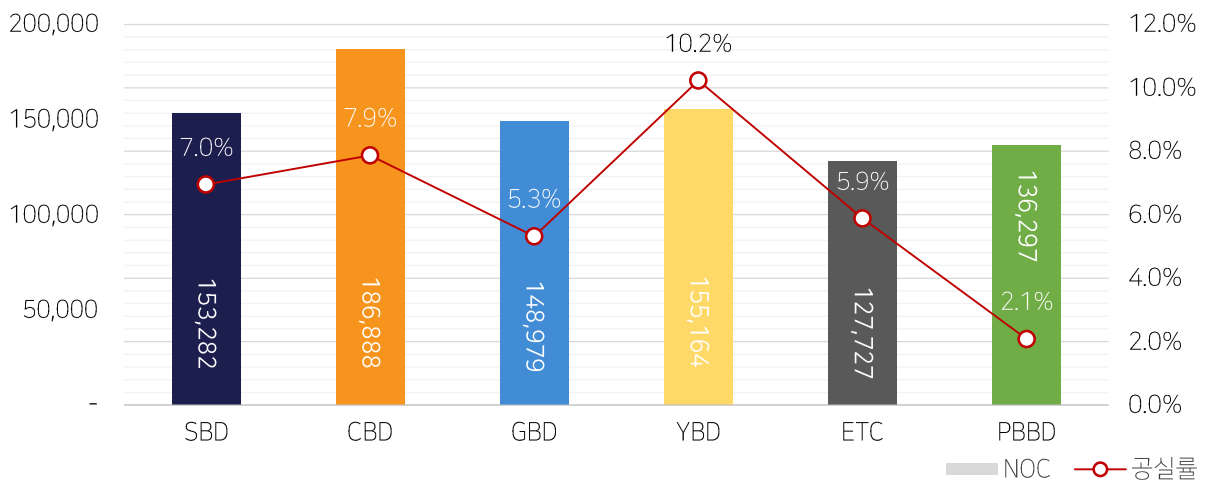
평균 NOC

₩153,282 ↑

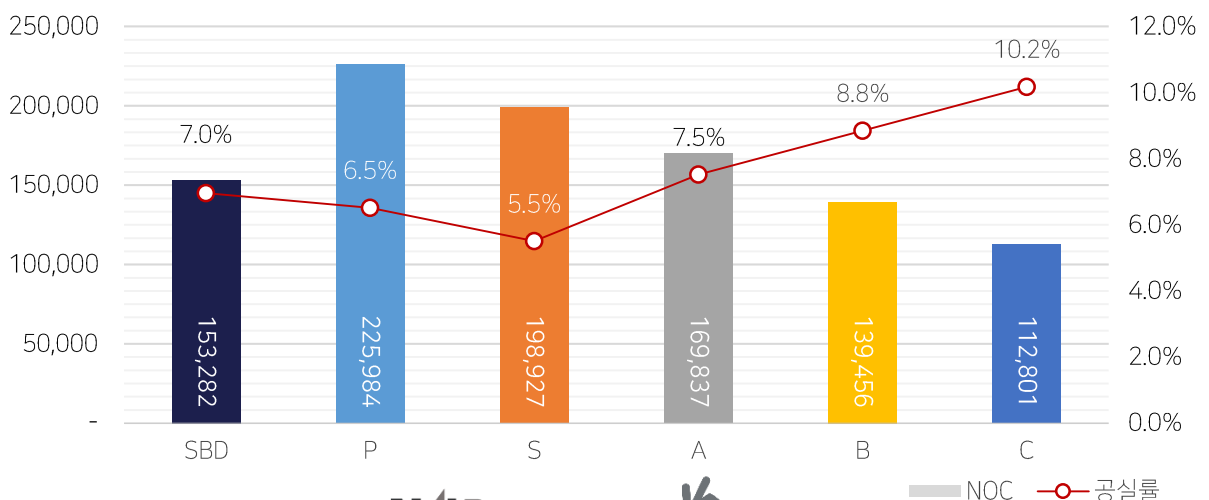
평균 임대료	평균 보증금	평균 관리비
64,858	845,128	24,144

2020년도 7월 조사한 서울지역 오피스의
평균 공실률은 6.96%로 조사되었으며,
전용면적 1평당 사용할 때 드는 비용을 계산한
평균 NOC는 153,282원으로 조사되었다.

서울전체 권역 별 공실률 / NOC



서울전체 규모 별 공실률 / NOC

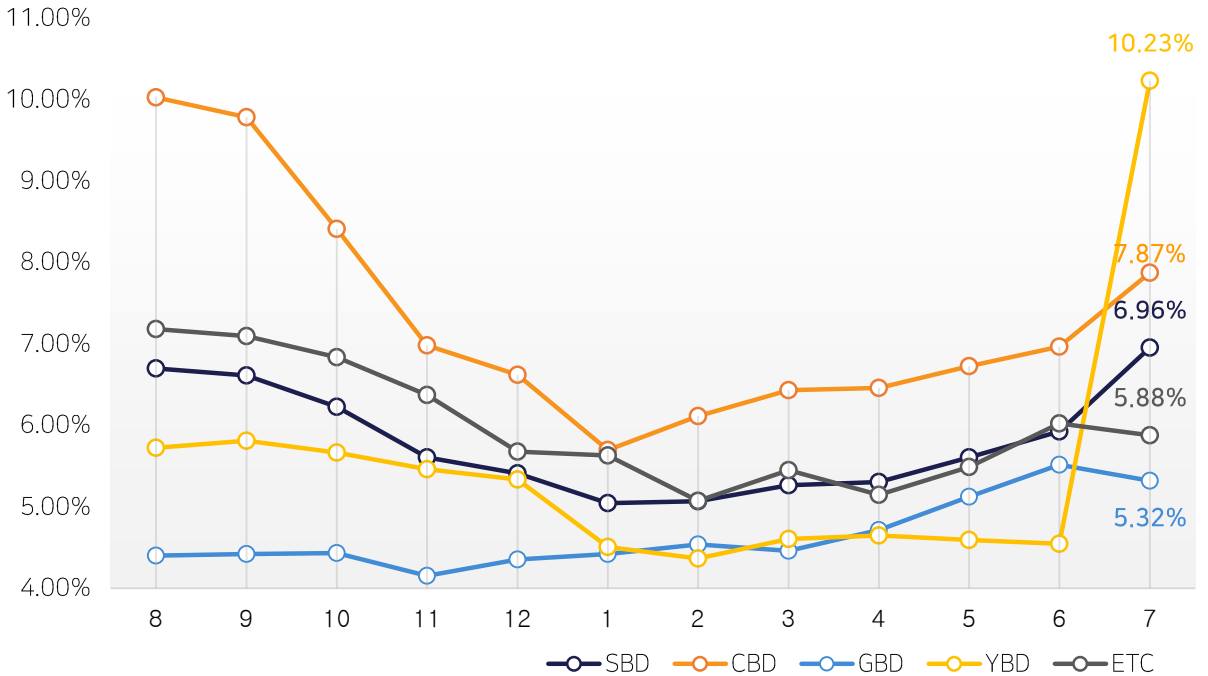


서울 지역 공실률 변화 / 월

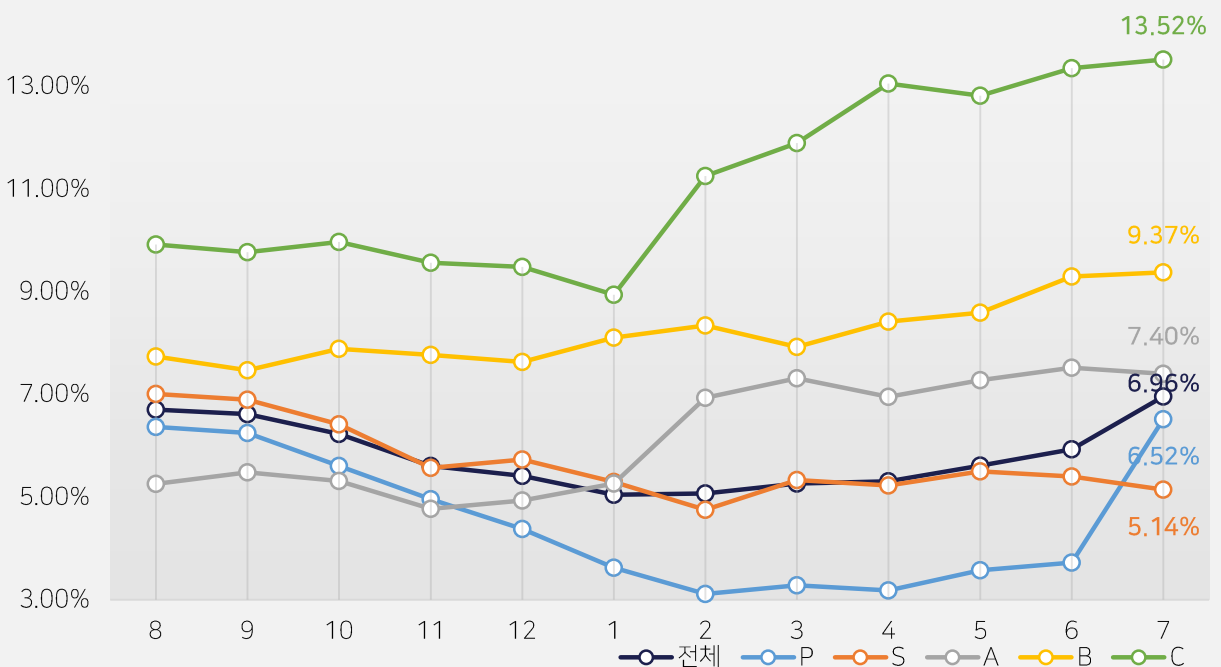
2020년 7월 서울지역의 공실률은 서울전반에서 상승하는 것으로 조사되었다.

YBD의 파크원이 완공되어 공실률이 대폭 상승하였다.

GBD의 현대해상강남빌딩은 한국토지신탁이 매입하여 4,800평 공실은 자가사용 예정으로 변경되었으며, 팍스타워에 앤서스랩 등이 입주하며 1,150여 평의 공실이 해소되었다.



규모별 공실률 변화 / 월



Q2

CBD
도심지역

CBD OFFICE LEASING MARKET



공실률

7.87% ↑



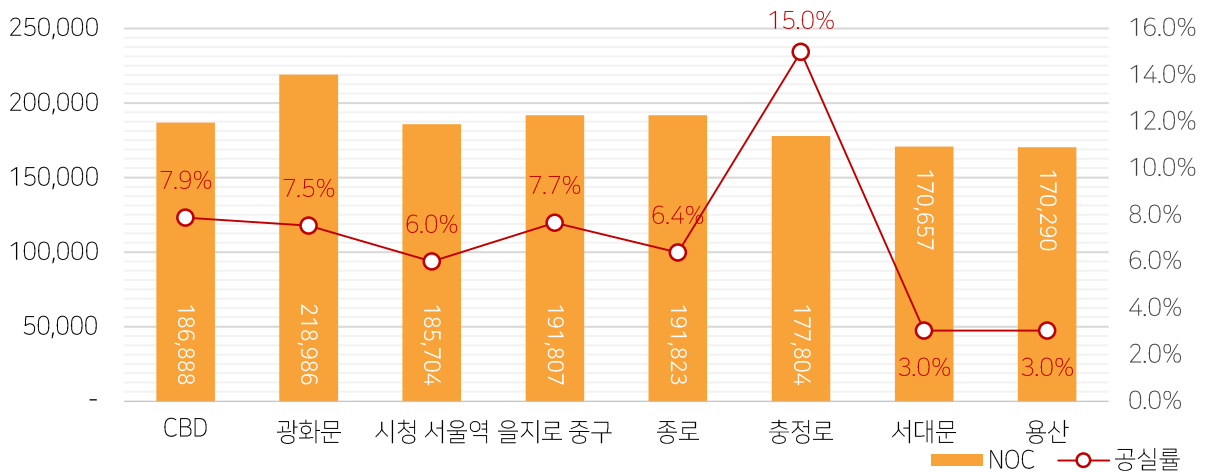
평균 NOC

₩186,888 ↑

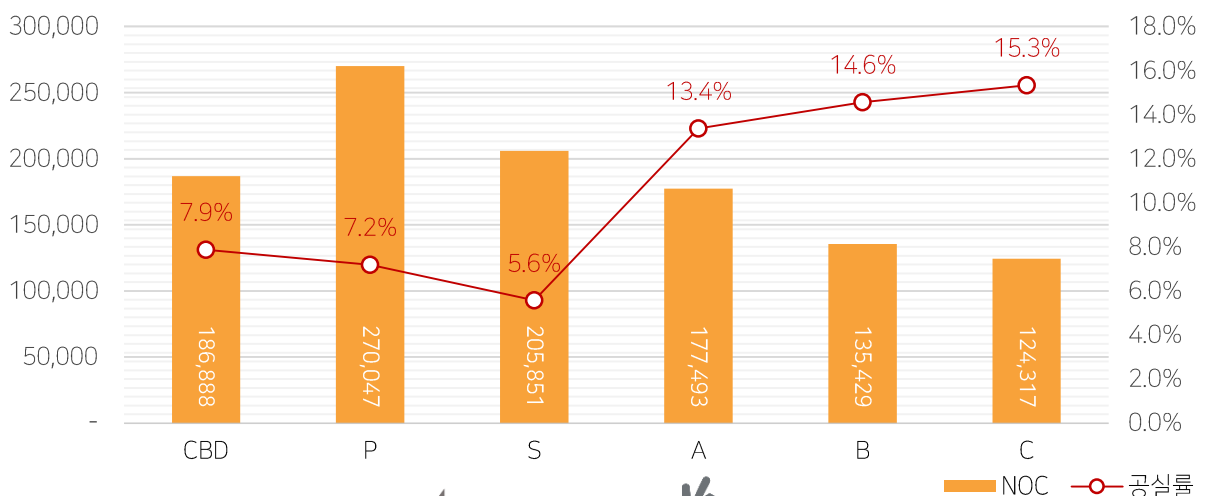
평균 임대료	평균 보증금	평균 관리비
73,598	755,332	32,597

2020년도 7월 조사한 도심지역 오피스의
평균 공실률은 7.87%로 조사되었으며,
전용면적 1평당 사용할 때 드는 비용을 계산한
평균 NOC는 186,888원으로 조사되었다.

CBD 지역 세부권역 별 공실률 / NOC



CBD 지역 규모 별 공실률 / NOC



Q3 GBD 강남지역

GBD OFFICE LEASING MARKET



공실률

5.32% ↓



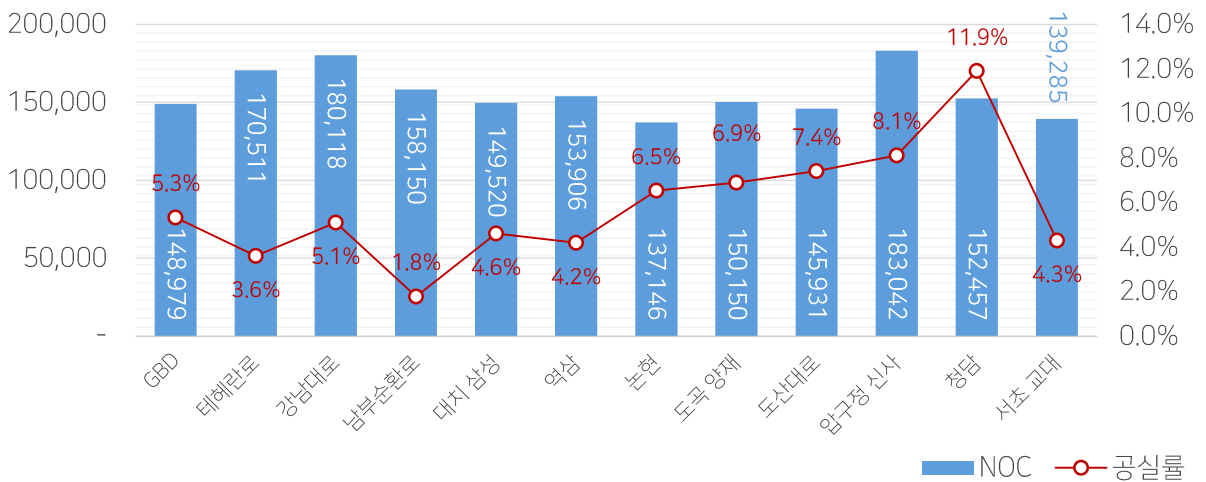
평균 NOC

₩148,979 ↑

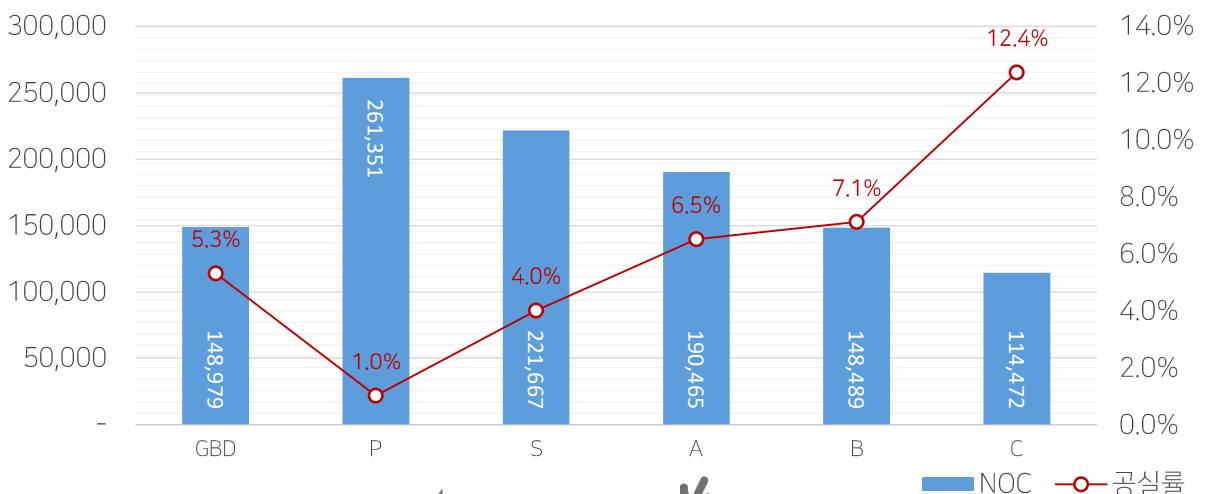
평균 임대료	평균 보증금	평균 관리비
67,079	956,025	22,441

2020년도 7월 조사한 강남지역 오피스의
평균 공실률은 5.32%로 조사되었으며,
전용면적 1평당 사용할 때 드는 비용을 계산한
평균 NOC는 148,979원으로 조사되었다.

GBD 지역 세부권역 별 공실률 / NOC



GBD 지역 규모 별 공실률 / NOC



Q4

YBD

여의도,
영등포 지역

YBD OFFICE LEASING MARKET



공실률

10.23% ↑



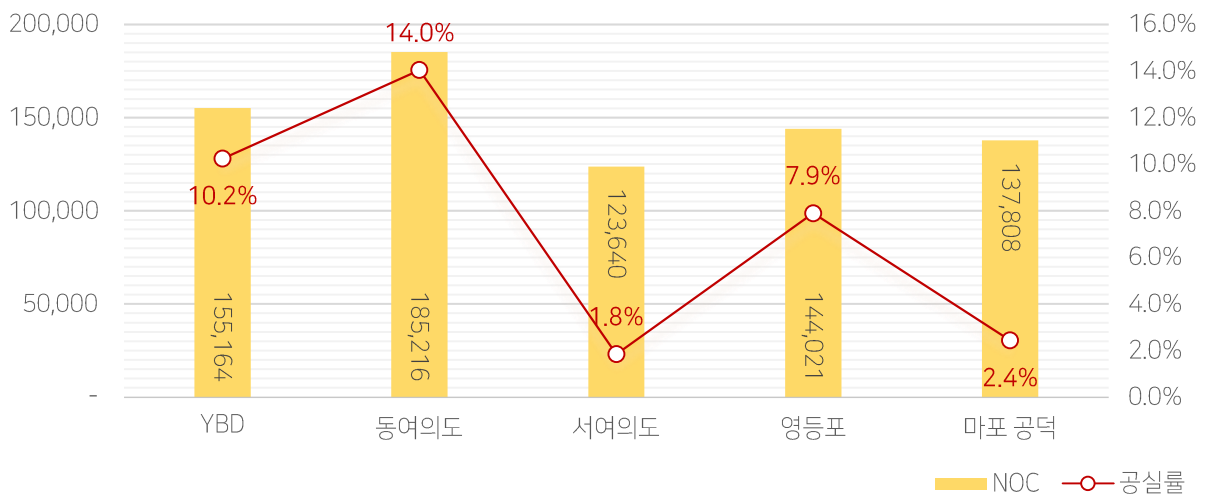
평균 NOC

₩155,164 ↓

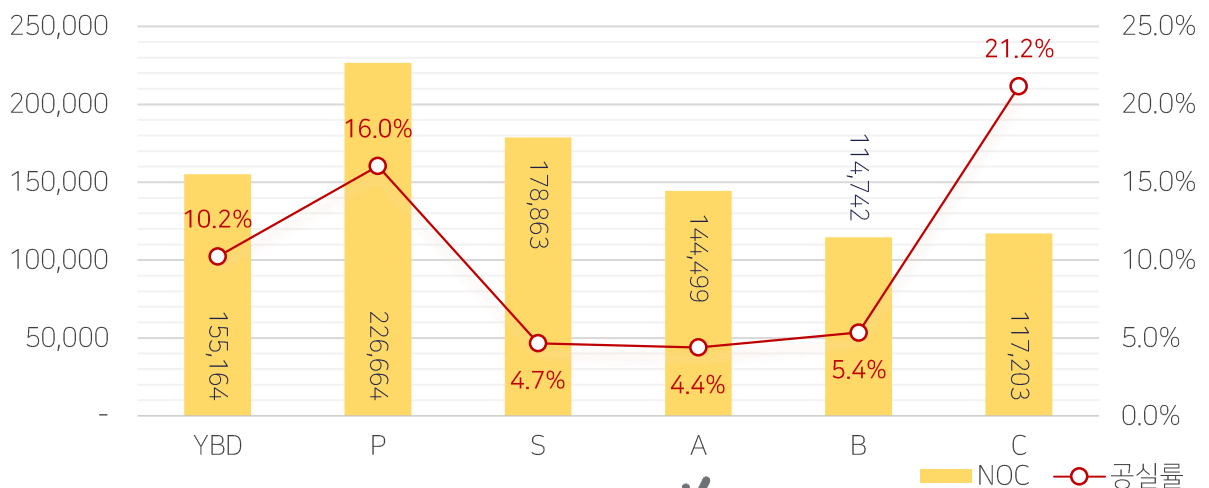
평균 임대료	평균 보증금	평균 관리비
54,339	584,370	27,257

2020년도 7월 조사한 여의도, 영등포 지역 오피스의
평균 공실률은 10.23%로 조사되었으며,
전용면적 1평당 사용할 때 드는 비용을 계산한
평균 NOC는 155,164원으로 조사되었다.

YBD 지역 세부권역 별 공실률 / NOC



YBD 지역 규모 별 공실률 / NOC



Q5 ETC 서울 기타지역

ETC OFFICE LEASING MARKET



5.88% ↓



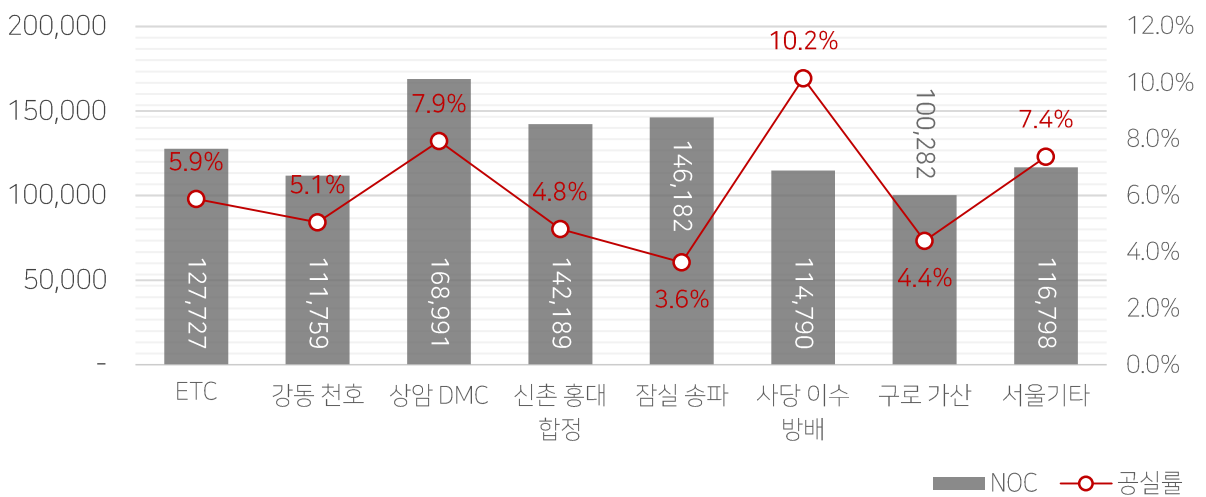
평균 NOC

₩127,727 ↓

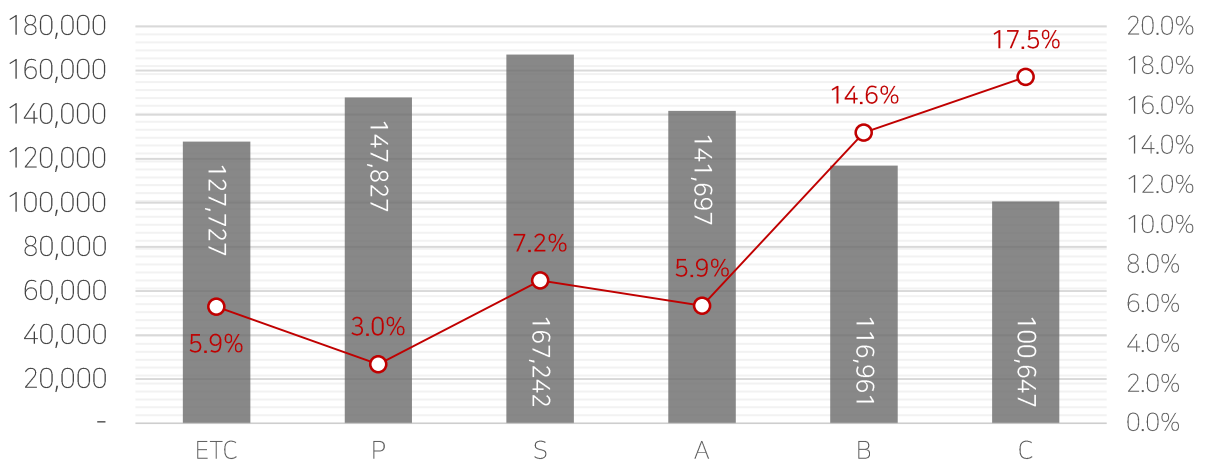
평균 임대료	평균 보증금	평균 관리비
52,588	675,976	18,887

2020년도 7월 조사한 서울 기타지역 오피스의
평균 공실률은 5.88%로 조사되었으며,
전용면적 1평당 사용할 때 드는 비용을 계산한
평균 NOC는 127,727원으로 조사되었다.

ETC 지역 세부권역 별 공실률 / NOC



ETC 지역 규모 별 공실률 / NOC



Q6

PBBD 판교, 분당 지역

PBBD OFFICE LEASING MARKET



2.08% ↓



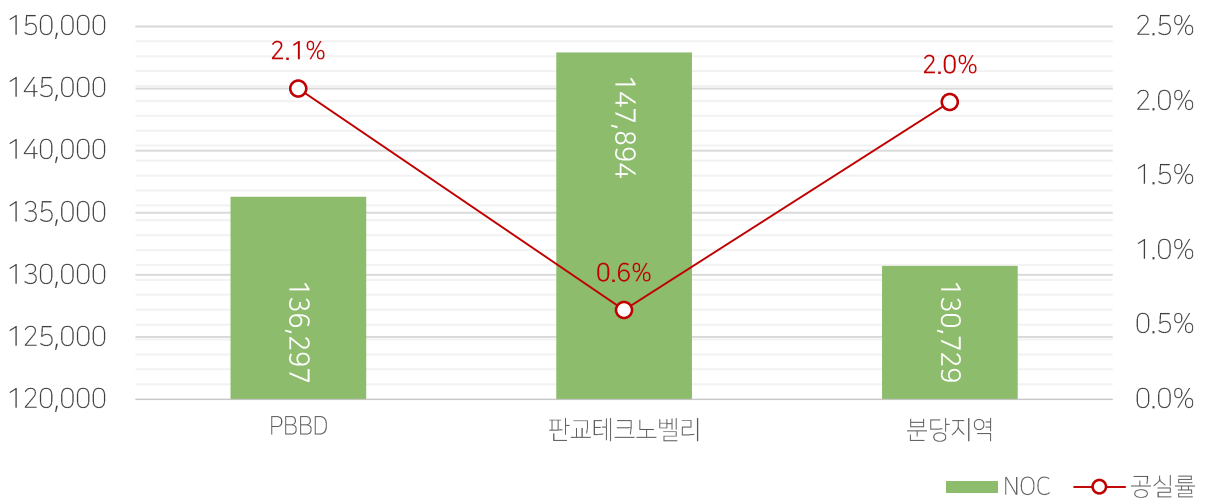
평균 NOC

₩136,297 ↓

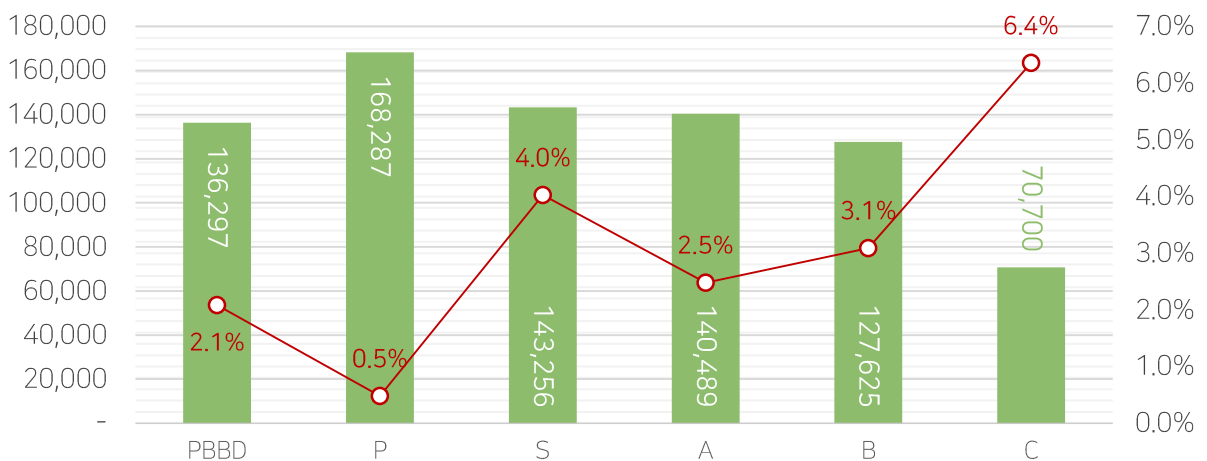
평균 임대료	평균 보증금	평균 관리비
46,201	534,693	21,717

2020년도 7월 조사한 판교, 분당 지역 오피스의
평균 공실률은 2.08%로 조사되었으며,
전용면적 1평당 사용할 때 드는 비용을 계산한
평균 NOC는 136,297원으로 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	7.54%
	시청 서울역	783,278	730,644	73,491	34,031	185,704	5.99%
	을지로 중구	1,296,908	748,080	75,300	34,032	191,807	7.65%
	종로	770,692	819,814	76,859	31,903	191,823	6.38%
	충정로	200,572	643,032	63,714	31,625	177,804	14.98%
	서대문	123,966	756,675	65,794	29,881	170,657	3.03%
	용산	183,154	659,000	60,920	29,813	170,290	3.03%
GBD	테헤란로	1,313,189	883,238	72,625	26,691	170,511	3.61%
	강남대로	558,563	976,237	71,791	26,881	180,118	5.10%
	남부순환로	61,357	886,866	60,791	25,491	158,150	1.78%
	대치 삼성	856,882	869,346	67,232	22,728	149,520	4.61%
	역삼	1,103,132	859,724	66,564	23,747	153,906	4.20%
	논현	300,107	1,120,935	64,630	21,493	137,146	6.53%
	도곡 양재	135,456	773,283	54,297	21,586	150,150	6.89%
	도산대로	87,267	1,107,290	64,516	22,967	145,931	7.41%
	압구정 신사	69,117	2,081,686	106,521	19,658	183,042	8.12%
	청담	114,981	1,133,992	74,345	20,079	152,457	11.91%
	서초 교대	186,223	870,835	59,651	19,930	139,285	4.30%
YBD	동여의도	863,096	643,452	61,520	31,256	185,216	14.04%
	서여의도	151,115	478,796	45,219	22,405	123,640	1.85%
	영등포	166,010	576,096	52,996	24,862	144,021	7.89%
	마포 공덕	205,675	598,205	50,876	25,767	137,808	2.43%
ETC	강동 천호	81,591	588,870	47,275	16,639	111,759	5.06%
	상암 DMC	325,579	418,488	60,499	25,267	168,991	7.94%
	신촌 홍대 합정	66,673	1,104,142	68,786	20,066	142,189	4.81%
	잠실 송파	469,053	743,642	56,762	22,502	146,182	3.63%
	사당 이수 방배	46,118	936,936	57,553	17,361	114,790	10.16%
	서울기타	878,328	608,215	47,663	18,460	116,798	7.37%
PBBD	판교테크노밸리	259,229	529,378	49,749	20,314	147,894	0.60%
	분당지역	182,518	552,175	44,826	22,493	130,729	1.99%

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 ² (=300py) or more
Survey Method	Telephone enquiry, publications from property management and Korea's government
Main Focus	Market trend in a property industry, changes in vacancy rate and tenants' inflow/outflow etc.
Survey Period	One calendar month, July 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 = 1,185.60 KRW (0.84 USD = 1,000 KRW) as at 11 Aug 2020

02

5 Regional Divisions in Seoul

CBD Central Business District Gwanghwa-moon, Joong-gu, Seodaemoon, Jong-ro, Etc	GBD Gangnam Business District Gangnam-gu, Seocho-gu, Etc.	YBD Yeido Business District Yeido, Mapo-ku, Etc.	ETC Non Major Business District Sangam, Gangdong, Songpa-gu, Etc.	PBB 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 ² (>15,000py)	>23,140m ² (>7,000py)	>13,223m ² (>4,000py)	>3,306m ² (>1,000py)	<3,306m ² (<1,000py)
Lease Area of Sample Floor	>1,653m ² (>500py)	>992m ² (>300py)	>661m ² (>200py)	>496m ² (>150py)	<496m ² (<150py)

NOC (Net Occupancy Cost)

*NOC: 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.

*py : Pyung (1 m² = 0.3025 py)

04

Sample Size of Each District

ETC

(Non Major Business District)

- Sample Survey : 322
- Total GFA : 6,269,346㎡
(1,896,477py)

CBD

(Central Business District)

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(Gangnam Business District)

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YBD

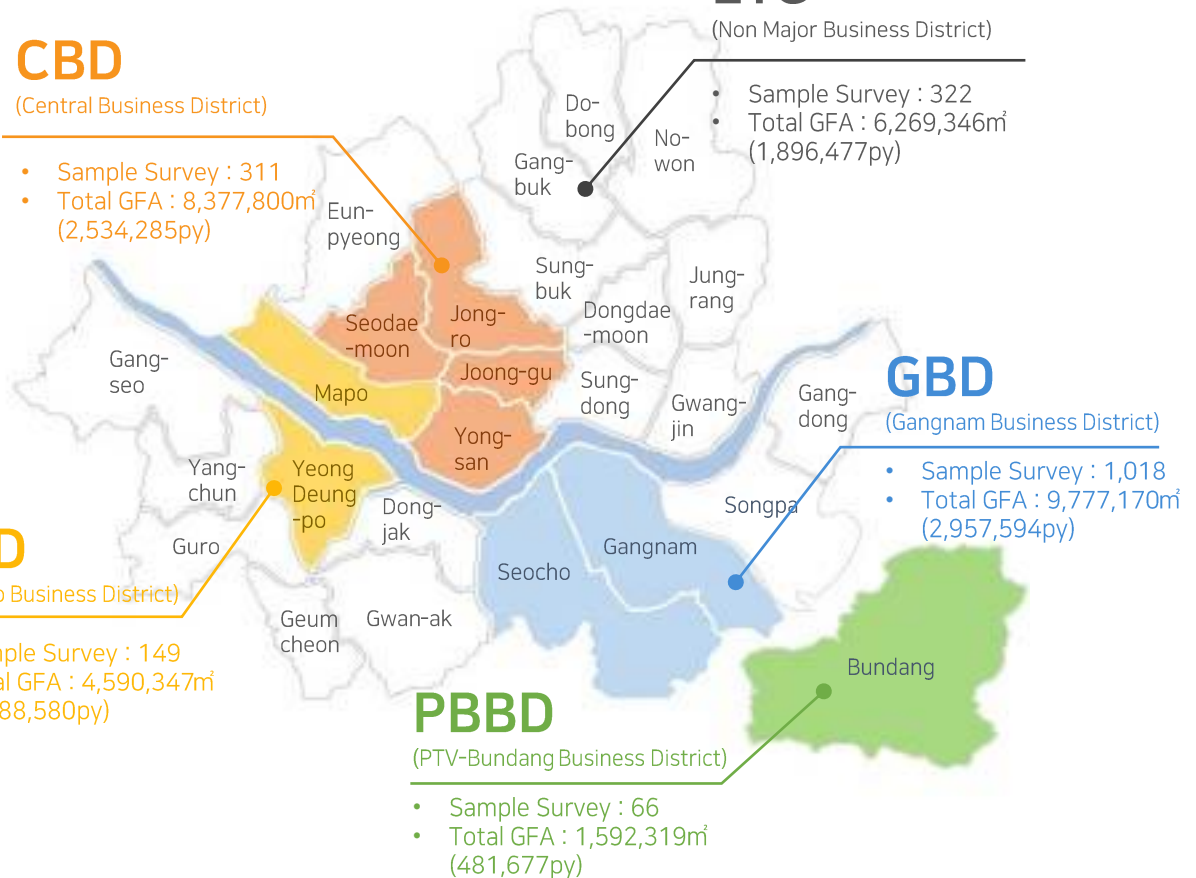
(Yeouido Business District)

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(1,388,580py)

PBB

(PTV-Bundang Business District)

- Sample Survey : 66
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05

Sample Size of Each Building Grade

SBD	P	S	A	B	C
Sample	119	234	214	607	626
GFA(㎡)	11,733,800	8,120,121	3,753,828	4,169,661	1,237,254
GFA(3.3㎡)	3,549,475	2,456,336	1,135,533	1,261,323	374,269

01 SBD Seoul Capital Area

SBD OFFICE LEASING MARKET

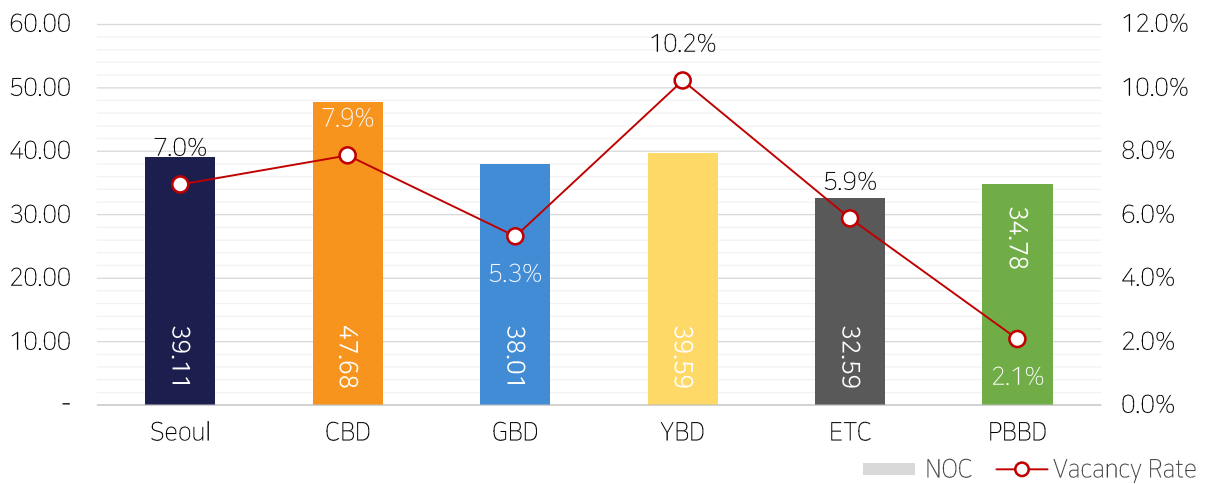
Vacancy rate
6.96% ↑

Avg. NOC
\$39.11 ↑

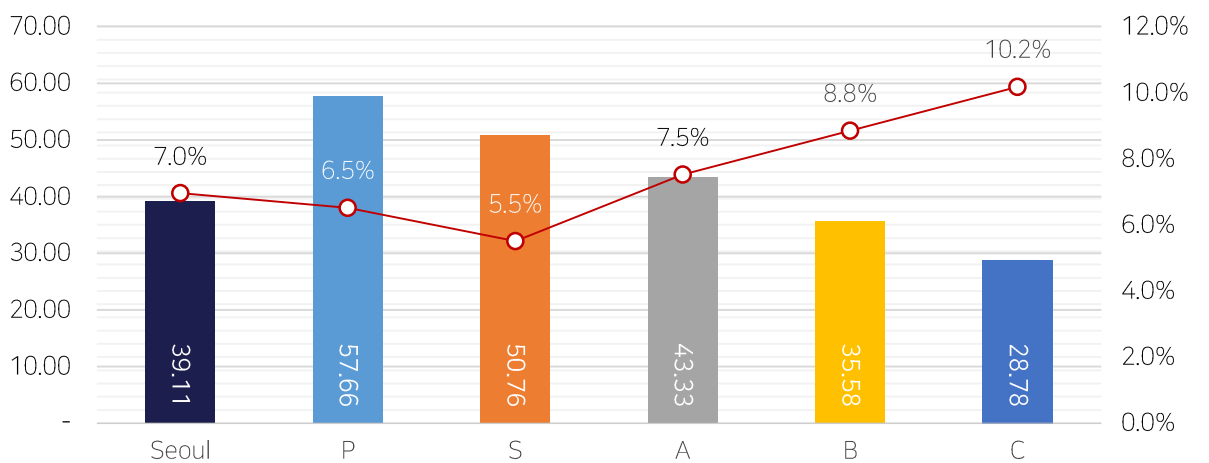
Avg. Rent	Avg. Deposit	Avg. Management. Fee
16.55	215.63	6.16

The average vacancy rate of office buildings in Seoul is 6.96% as at July 2020, and the average NOC is \$39.11

Vacancy Rate & NOC in Seoul and Each District

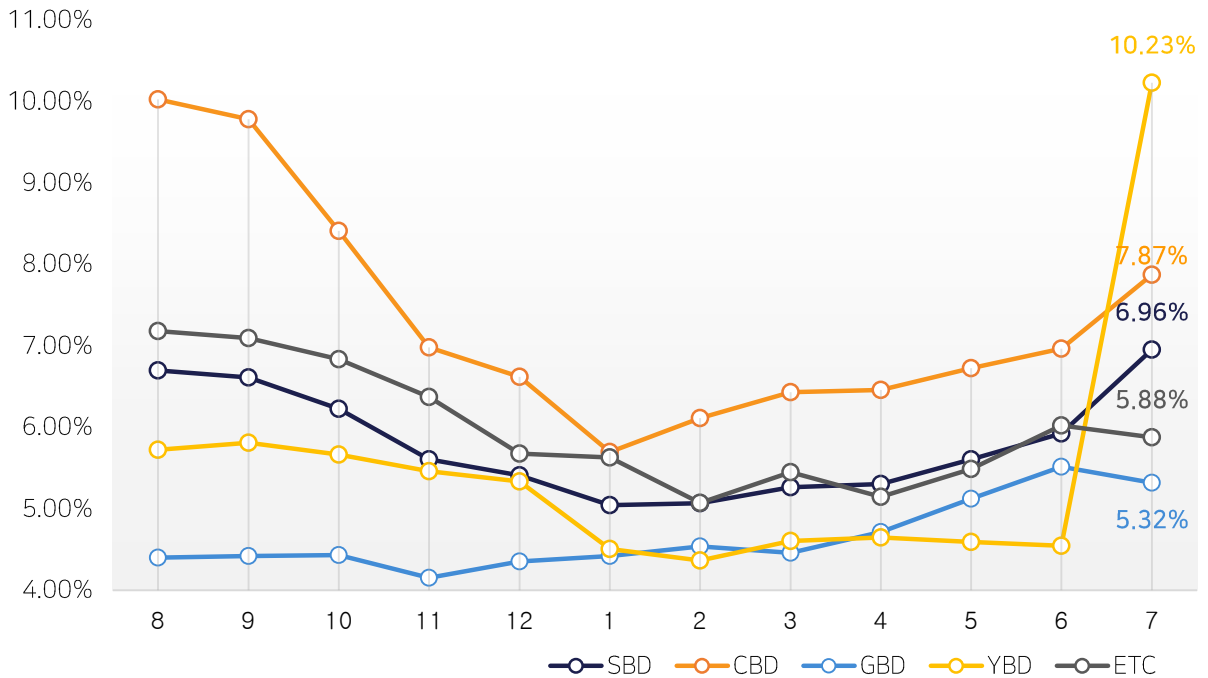


Vacancy Rate & NOC in Seoul & Each Building Category

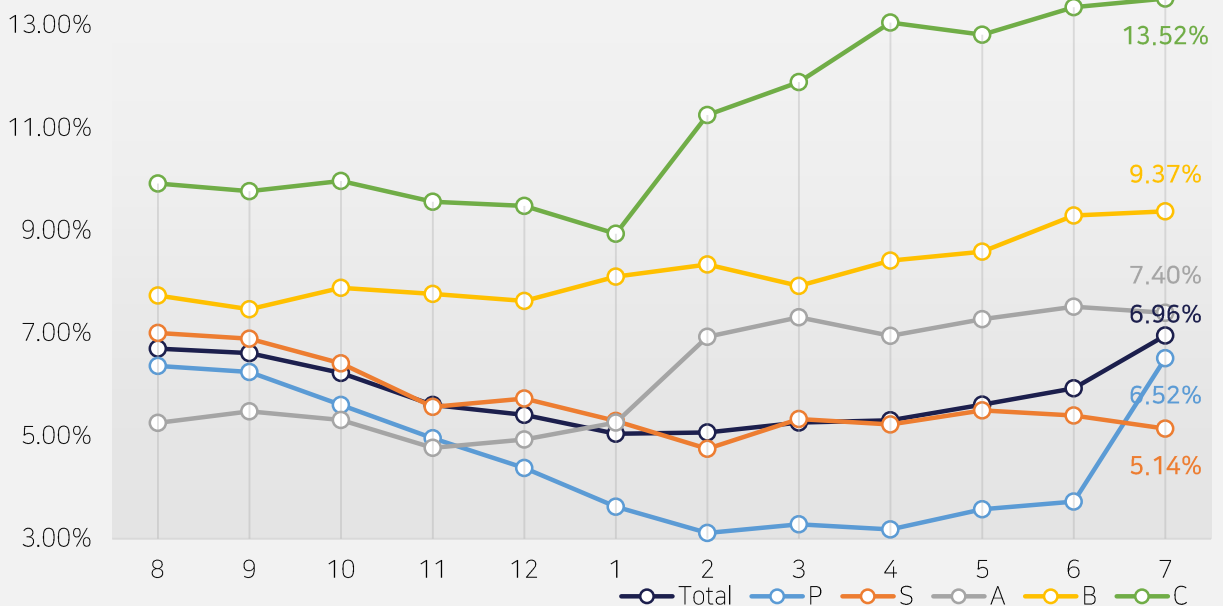


Monthly Vacancy Rate in 5 Main Districts

The vacancy level increased overall in July 2020 according to our research. The building work of Parc One Tower in Yeouido was completed in July, left vacant at the moment, which considerably raised up the average vacancy rate of YBD. On contrary, Korea Real Estate Investments & Trust Corp. acquired Hyundai Marine & Fire Insurance Building in Gangnam and decided to use the currently vacant units of appx. 15,900m² itself and NSUSLABS Corp. moved into PAX Tower as a new tenant renting the space of appx. 3,800m², which all together contributed to drag the vacancy level of GBD down.



Monthly Vacancy Rate for Different Sizes of Buildings



 Vacancy rate

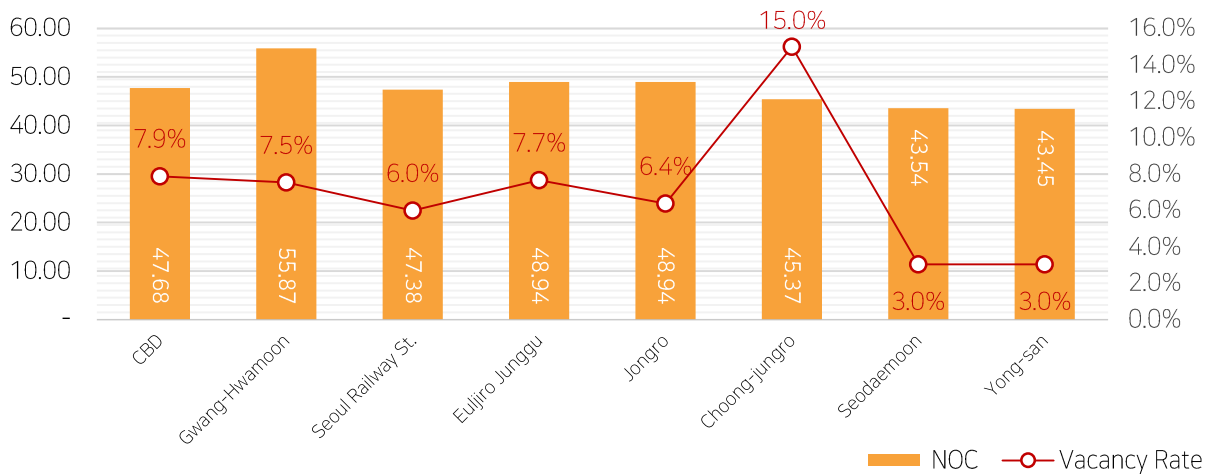
7.87% 



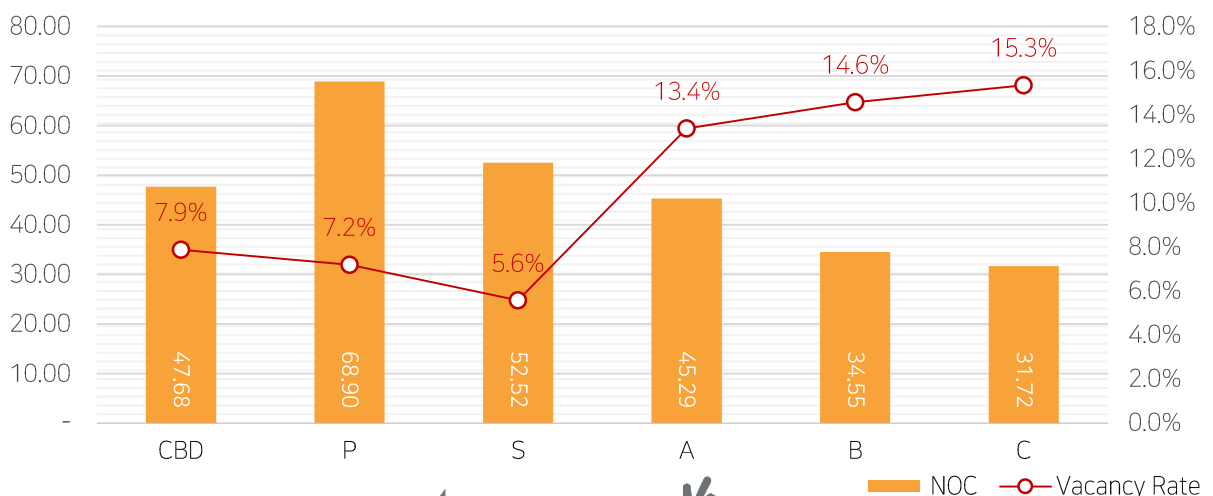
 Avg. NOC

\$47.68 ↑

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

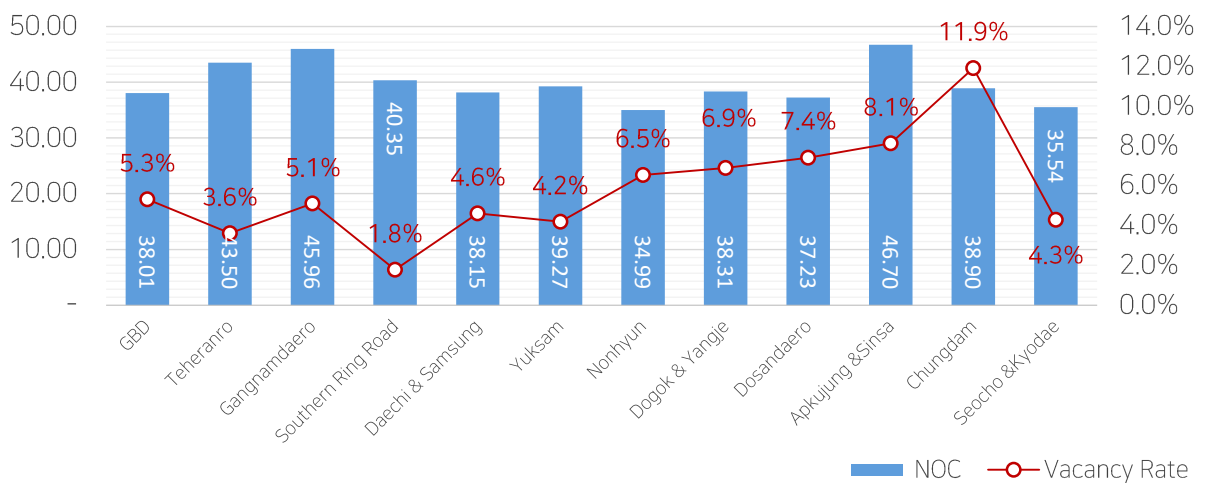
Vacancy rate
5.32% ↓

Avg. NOC
\$38.01 ↑

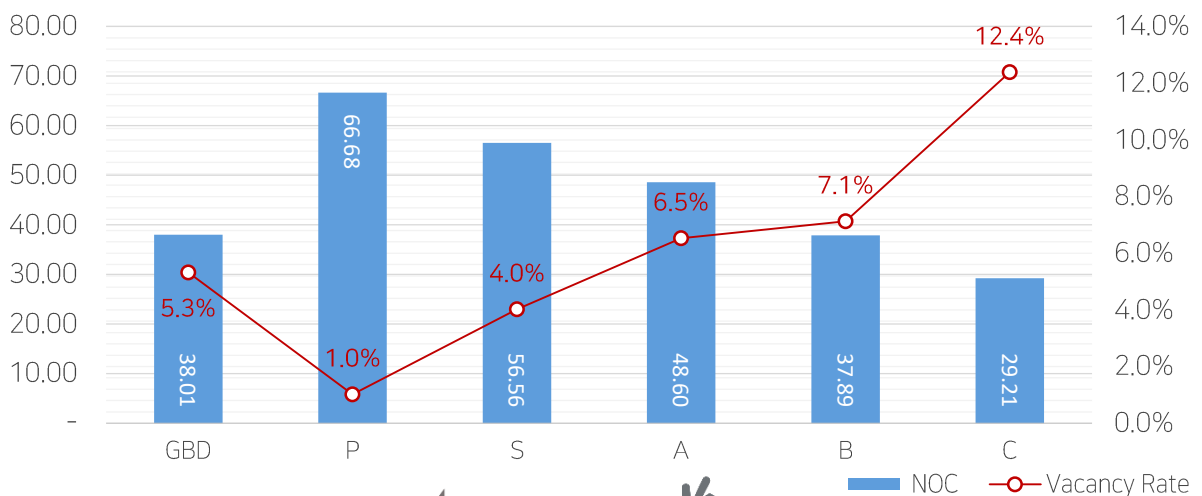
Avg. Rent	Avg. Deposit	Avg. Management. Fee
17.11	243.93	5.73

The average vacancy rate of office buildings in GBD is 5.32% as at July 2020, and the average NOC is \$38.01.

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

10.23% ↑

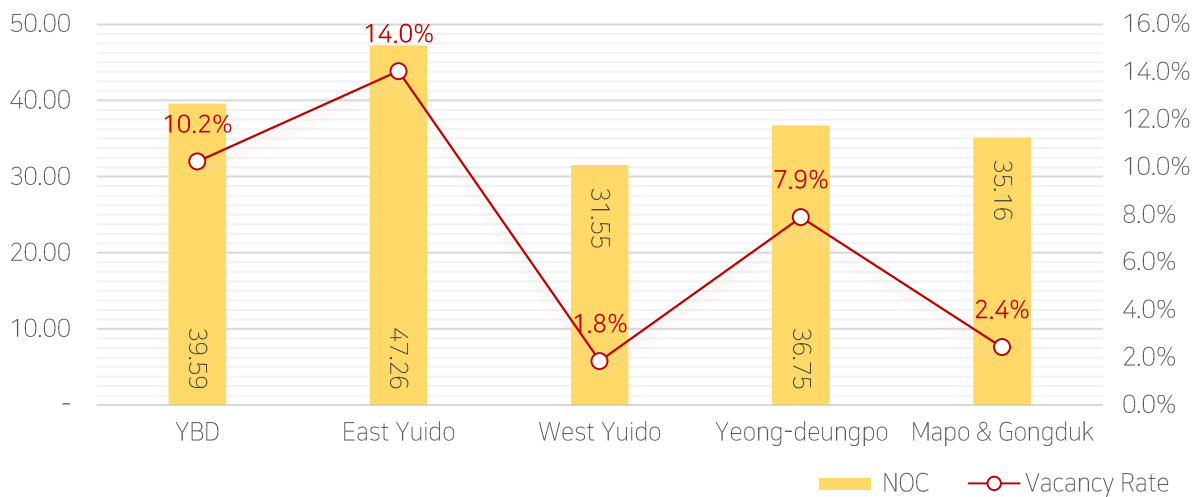
Avg. NOC

\$39.59 ↓

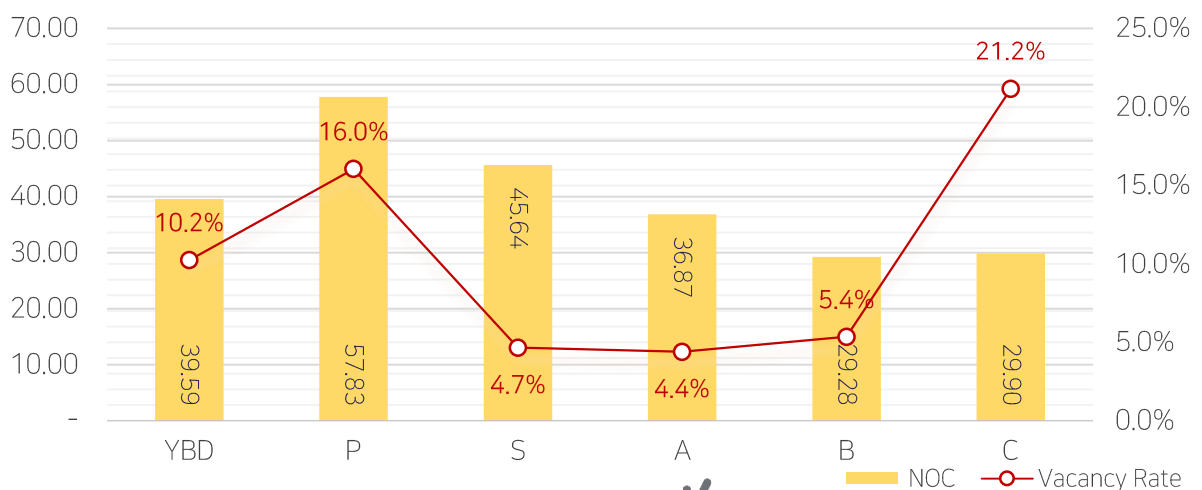
Avg. Rent	Avg. Deposit	Avg. Management. Fee
13.86	149.10	6.95

The average vacancy rate of office buildings in YBD is 10.23% as at July 2020, and the average NOC is \$39.59.

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

5.88% ↓



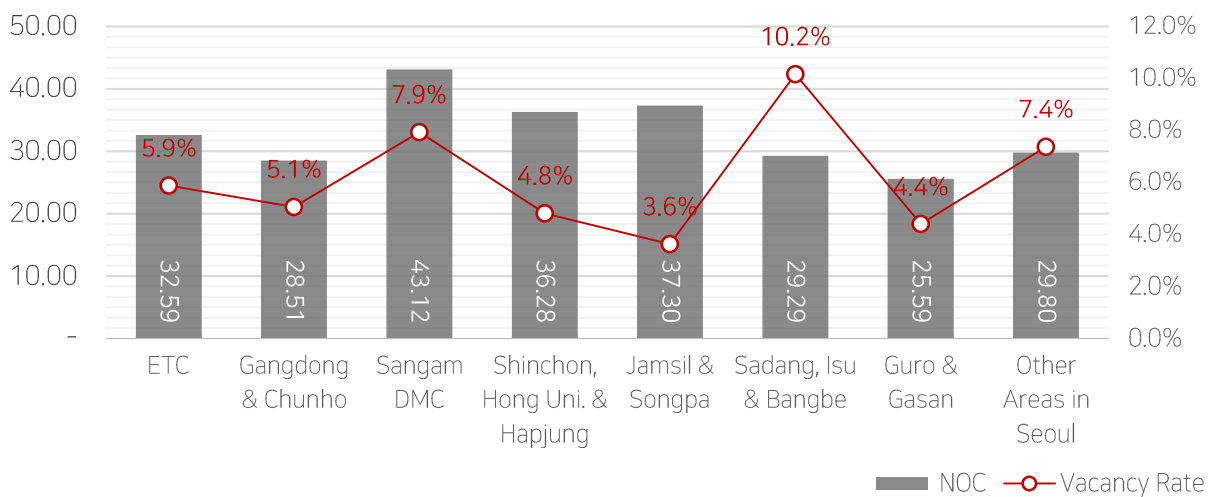
Avg. NOC

\$32.59 ↓

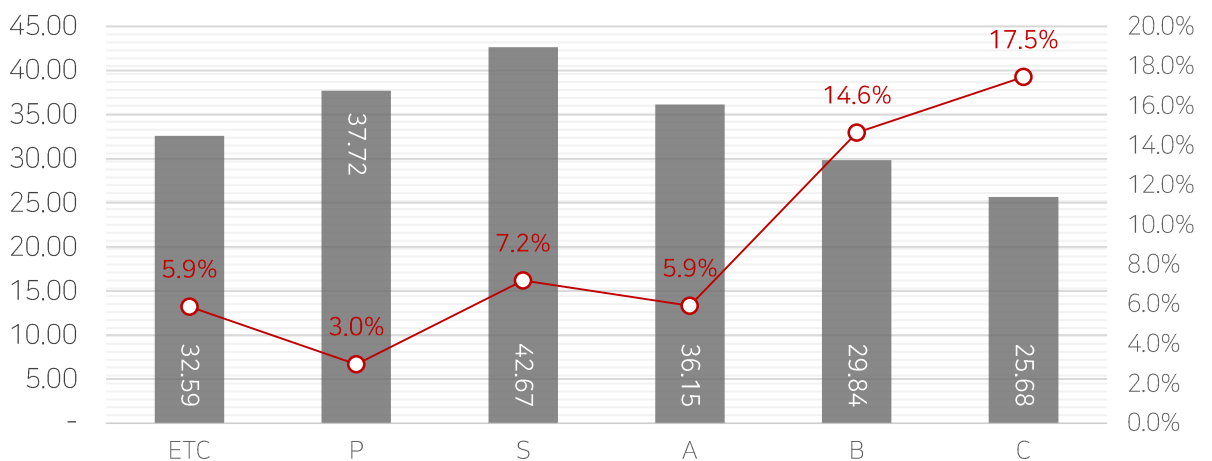
Avg. Rent	Avg. Deposit	Avg. Management. Fee
13.42	172.47	4.82

The average vacancy rate of office buildings in ETC is 5.88% as at July 2020, and the average NOC is \$32.59.

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



Vacancy Rate & NOC for Different Sizes of Buildings in ETC



Q6

PBBD Pangyo & Bundang

PBBD OFFICE LEASING MARKET



Vacancy rate

2.08% ↓



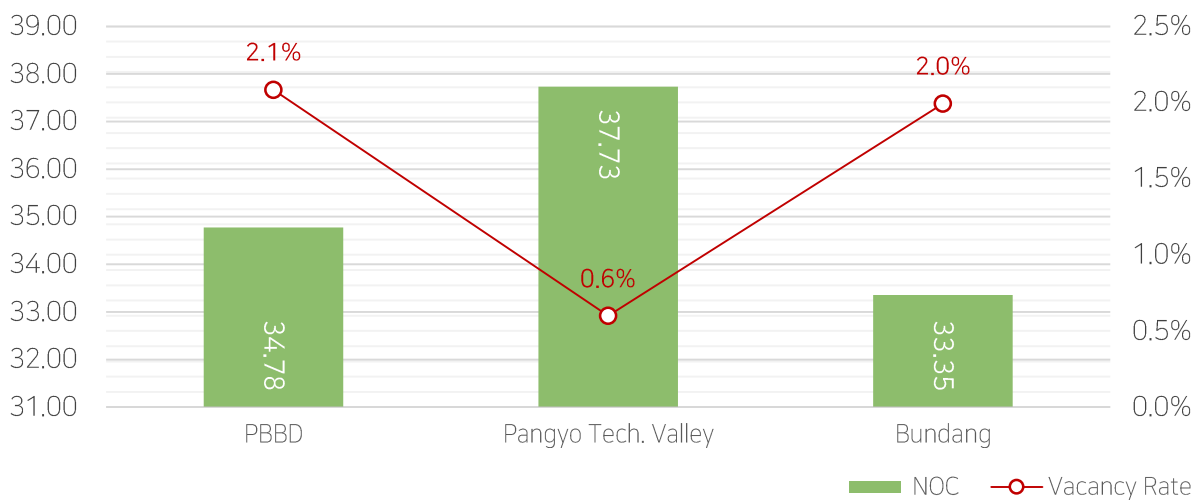
Avg. NOC

\$34.78 ↓

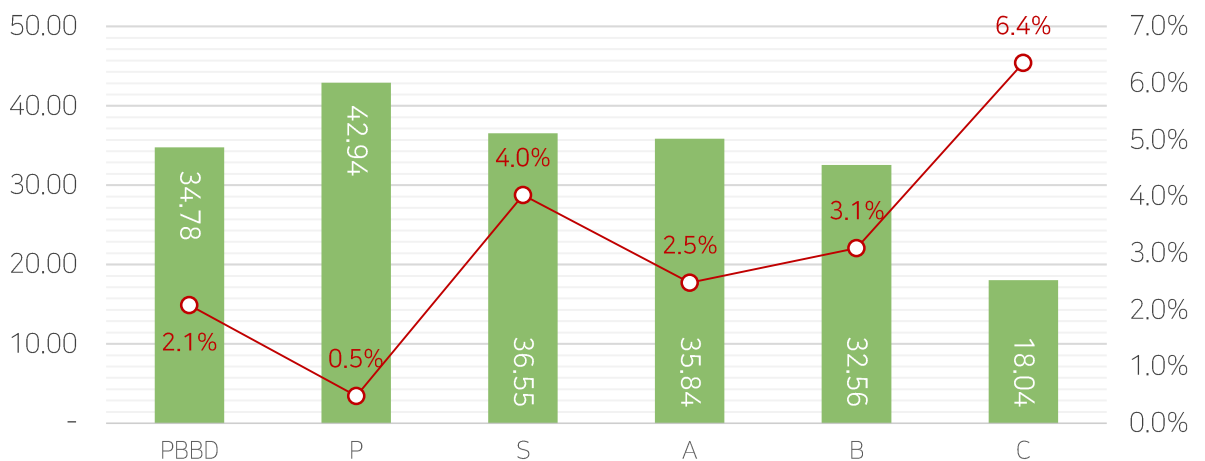
Avg. Rent	Avg. Deposit	Avg. Management. Fee
11.79	136.42	5.54

The average vacancy rate of office buildings in PBBD is 2.08% as at July 2020, and the average NOC is \$34.78.

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 : USD/m²

Market	Submarket	Gross Leasing Area	Avg. Deposit	Avg. Rent	Avg. Mgmt. Fee	Avg. NOC	Vacancy Rate
CBD	Gwang-Hwamoon	2,044,831	220.77	22.12	9.01	55.87	7.54%
	Seoul Railway St.	2,589,348	186.42	18.75	8.68	47.38	5.99%
	Euljiro Junggu	4,287,300	190.87	19.21	8.68	48.94	7.65%
	Jongro	2,547,742	209.17	19.61	8.14	48.94	6.38%
	Choong-jungro	663,047	164.07	16.26	8.07	45.37	14.98%
	Seodaemoon	409,806	193.06	16.79	7.62	43.54	3.03%
	Yong-san	605,466	168.14	15.54	7.61	43.45	3.03%
GBD	Teheranro	4,341,120	225.35	18.53	6.81	43.50	3.61%
	Gangnamdaero	1,846,490	249.08	18.32	6.86	45.96	5.10%
	Southern Ring Road	202,834	226.28	15.51	6.50	40.35	1.78%
	Daechi & Samsung	2,832,669	221.81	17.15	5.80	38.15	4.61%
	Yuksam	3,646,717	219.35	16.98	6.06	39.27	4.20%
	Nonhyun	992,090	286.00	16.49	5.48	34.99	6.53%
	Dogok & Yangje	447,787	197.30	13.85	5.51	38.31	6.89%
	Dosandaero	288,487	282.52	16.46	5.86	37.23	7.41%
	Apkujung & Sinsa	228,486	531.13	27.18	5.02	46.70	8.12%
	Chungdam	380,101	289.33	18.97	5.12	38.90	11.91%
	Seocho & Kyodae	615,614	222.19	15.22	5.09	35.54	4.30%
YBD	East Yuido	2,853,209	164.17	15.70	7.97	47.26	14.04%
	West Yuido	499,553	122.16	11.54	5.72	31.55	1.85%
	Yeong-deungpo	548,792	146.99	13.52	6.34	36.75	7.89%
	Mapo & Gongduk	679,917	152.63	12.98	6.57	35.16	2.43%
ETC	Gangdong & Chunho	269,721	150.25	12.06	4.25	28.51	5.06%
	Sangam DMC	1,076,294	106.78	15.44	6.45	43.12	7.94%
	Shinchon, Hong U ni. & Hapjung	220,408	281.72	17.55	5.12	36.28	4.81%
	Jamsil & Songpa	1,550,588	189.74	14.48	5.74	37.30	3.63%
	Sadang, Isu & Bangbe	152,456	239.05	14.68	4.43	29.29	10.16%
	Other Areas in Seoul	2,903,564	155.18	12.16	4.71	29.80	7.37%
PBBD	Pangyo Techno. Vally	856,955	135.07	12.69	5.18	37.73	0.60%
	Bundang	603,367	140.88	11.44	5.74	33.35	1.99%

MEET THE TEAM

Seoul, Korea Office
Market Overview

Seoul Office

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