

October 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 9월 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 미만
기준층 임대면적	500py 이상	300py 이상	200py 이상	150py 이상	150py 미만

- **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)

CBD

(Central Business District)

- Sample Survey : 344
- Total GFA : 8,908,880㎡
(2,694,936py)

- Sample Survey : 361
- Total GFA : 6,518,614㎡
(1,971,881py)

GBD

(Gangnam Business District)

- Sample Survey : 1,047
- Total GFA : 9,907,931㎡
(2,997,149py)

YBD

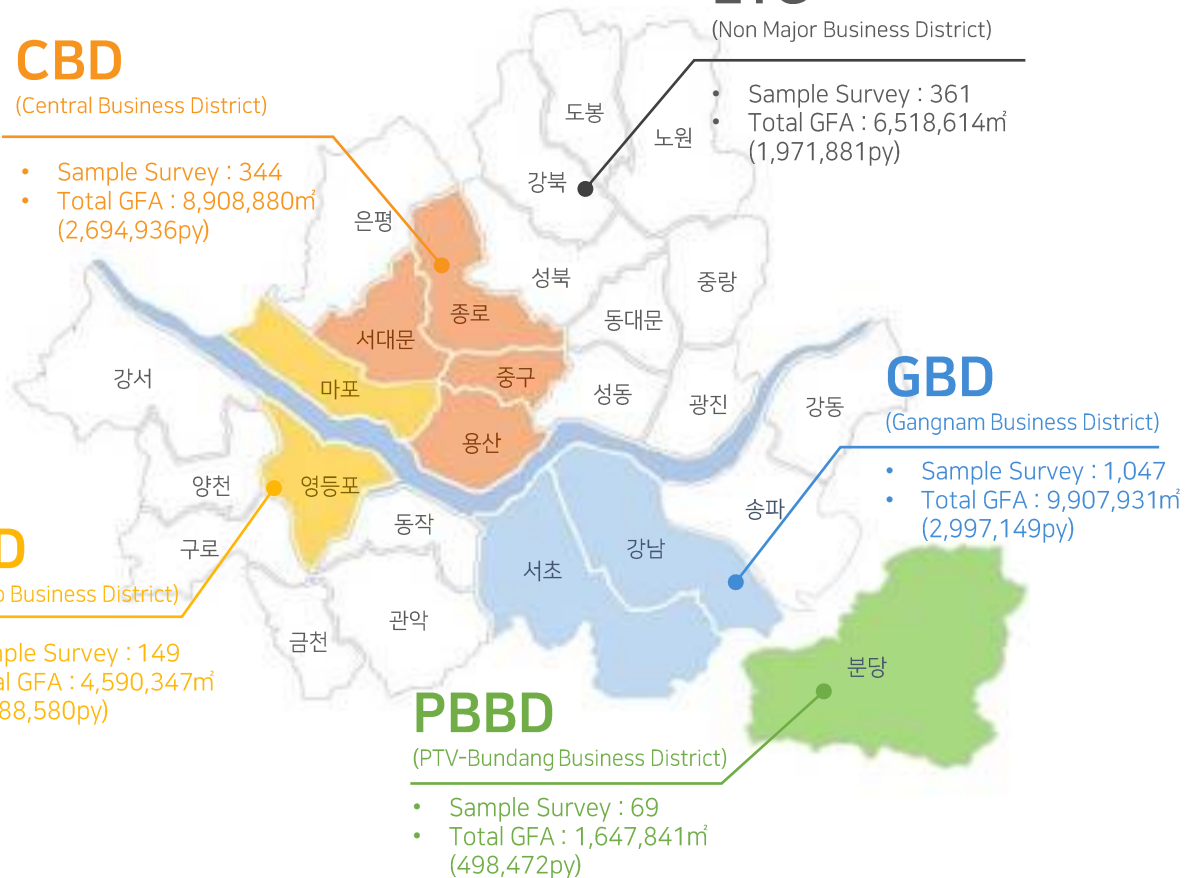
(Yeouido Business District)

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

PBB

(PTV-Bundang Business District)

- Sample Survey : 69
- Total GFA : 1,647,841㎡
(498,472py)



05

규모별 조사 표본수

SBD	P	S	A	B	C
Sample	123	236	223	632	687
GFA(㎡)	12,165,761	8,184,540	3,910,441	4,333,101	1,331,930
GFA(3.3㎡)	3,680,143	2,475,823	1,182,908	1,310,763	402,909

Q1

SBD
서울전체

SBD OFFICE LEASING MARKET



공실률

6.97% ↑



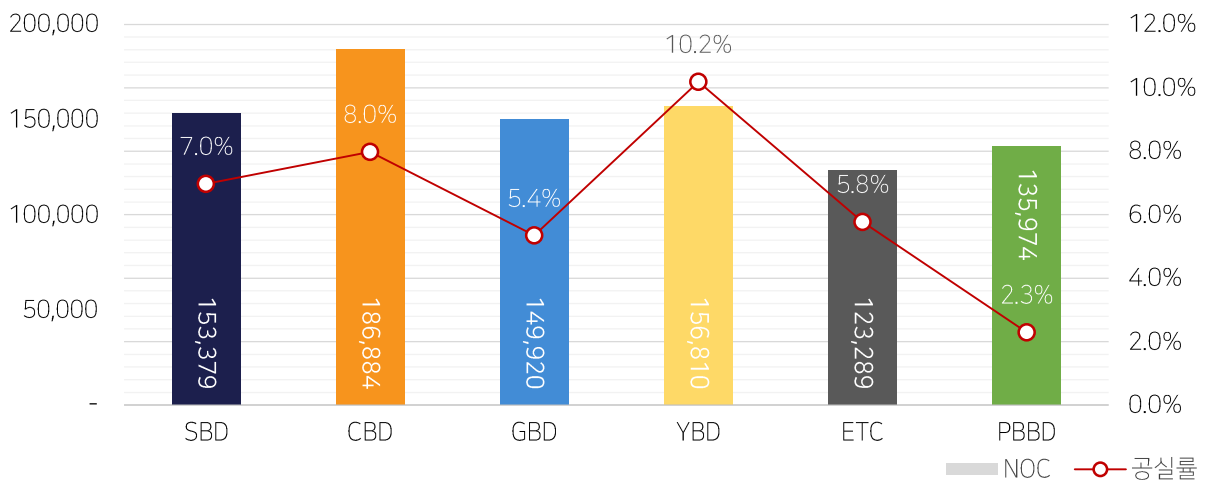
평균 NOC

₩153,379 ↑

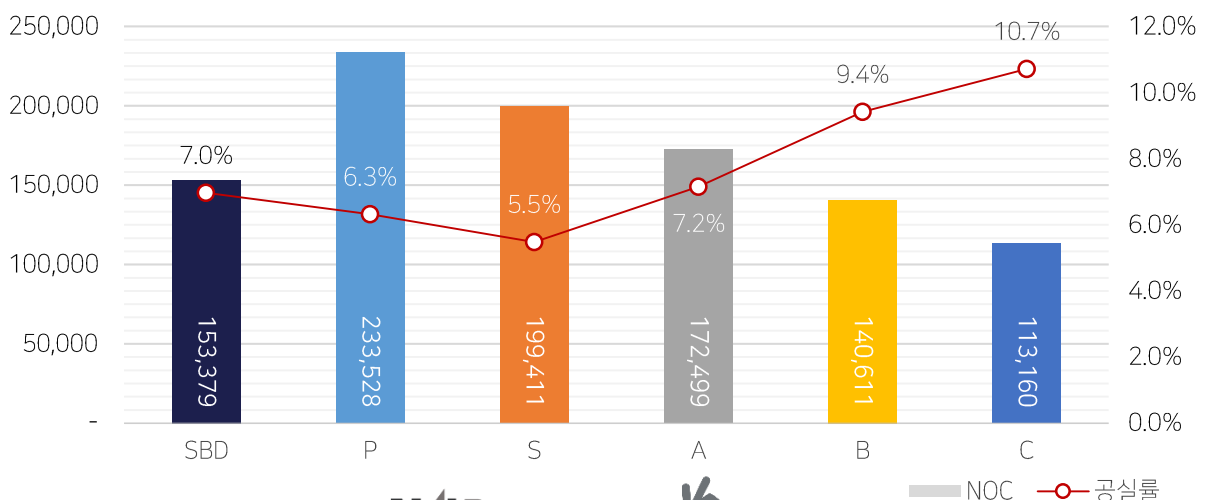
평균 임대료	평균 보증금	평균 관리비
64,685	846,304	24,112

2020년도 9월 조사한 서울지역 오피스의
평균 공실률은 6.97%로 조사되었으며,
전용면적 1평당 사용할 때 드는 비용을 계산한
평균 NOC는 153,379원으로 조사되었다.

서울전체 권역 별 공실률 / NOC



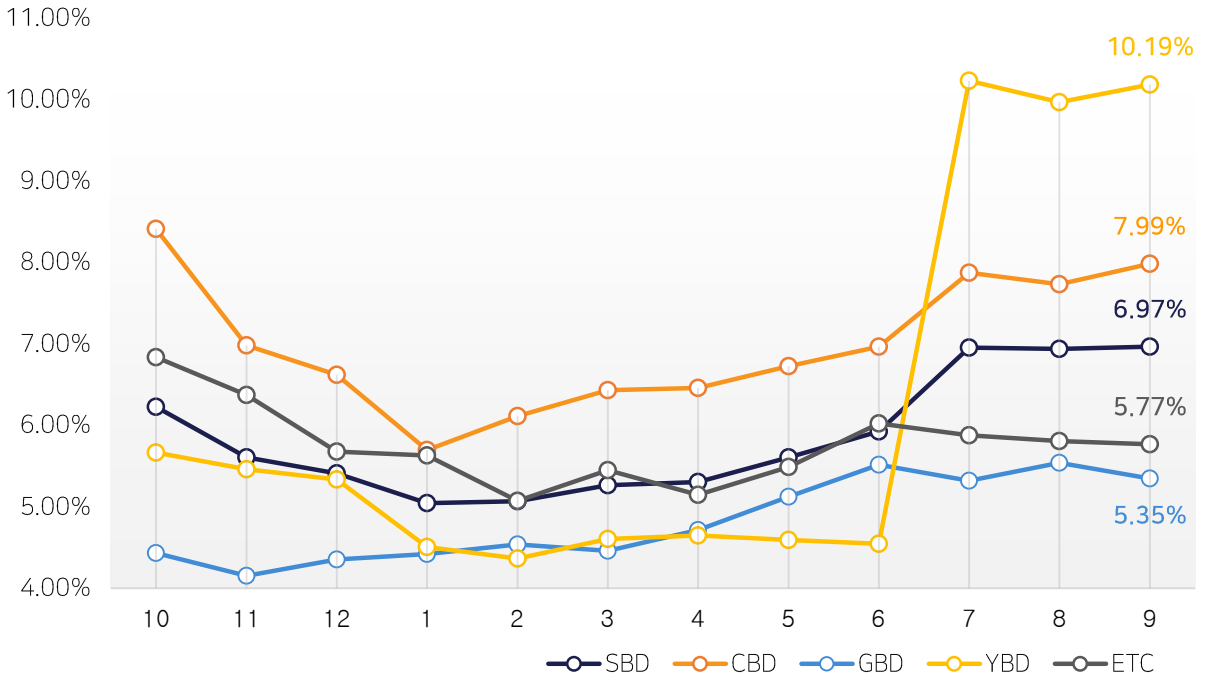
서울전체 규모 별 공실률 / NOC



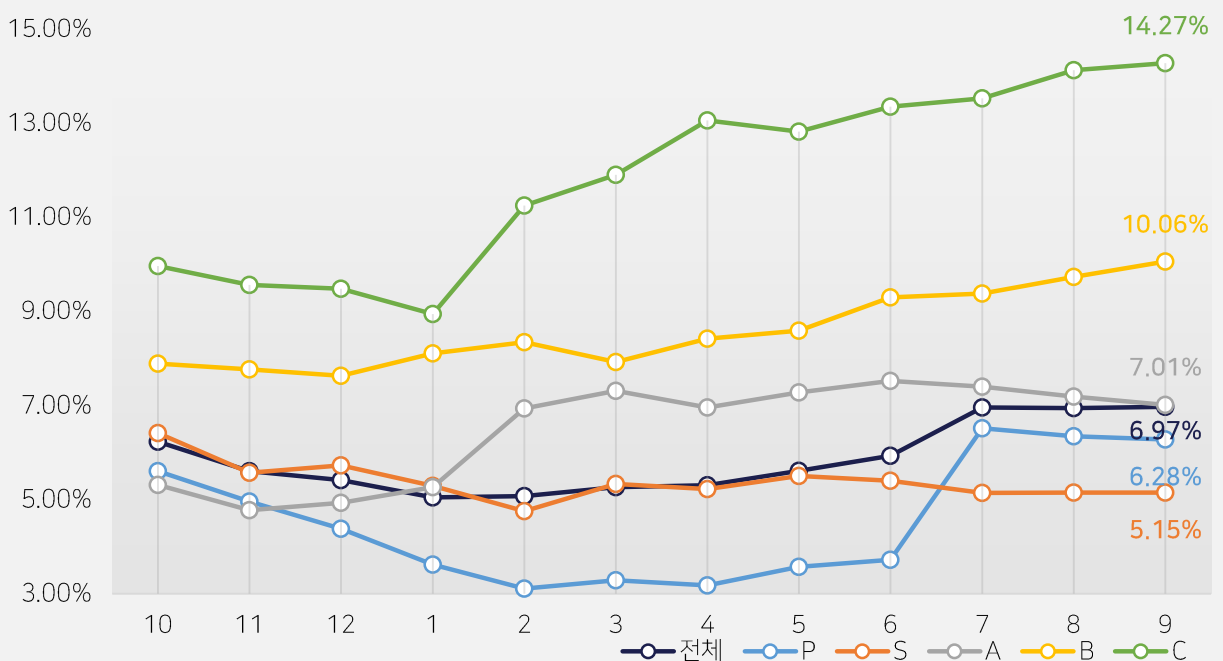
서울 지역 공실률 변화 / 월

2020년 9월 서울지역의 공실률 흐름은 다음과 같이 조사되었다.

GBD는 논현빌딩에서 16층을 사용하던 이제너두가 2개 층을 증평하고 대부업체가 5개층 입주하며 2,250여 평의 공실이 해소된 것으로 조사되었고, YBD에서는 One IFC 16층에 서울시 국제금융오피스가 입주하여 900여 평의 공실이 해소되었지만, Three IFC의 2개 층 등과 영등포 지역의 공실이 증가하여 공실률이 상승하였다. ETC에서는 상암한샘빌딩에 KB국민카드와 메타넷애플랫폼이 입주하며 1,400여 평의 공실이 해소되었다.



규모별 공실률 변화 / 월



Q2

CBD
도심지역

CBD OFFICE LEASING MARKET



공실률

7.99% ↑



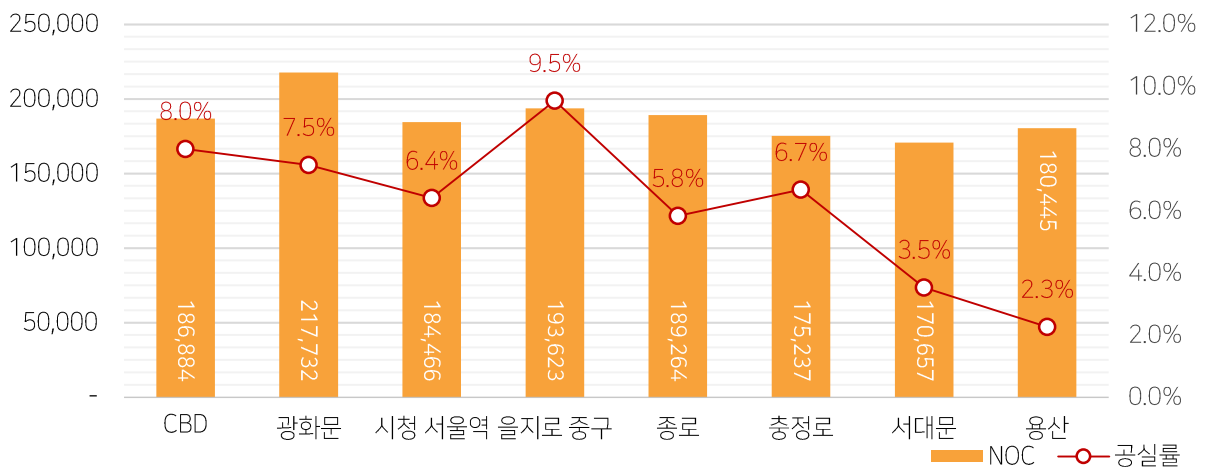
평균 NOC

₩186,884 ↓

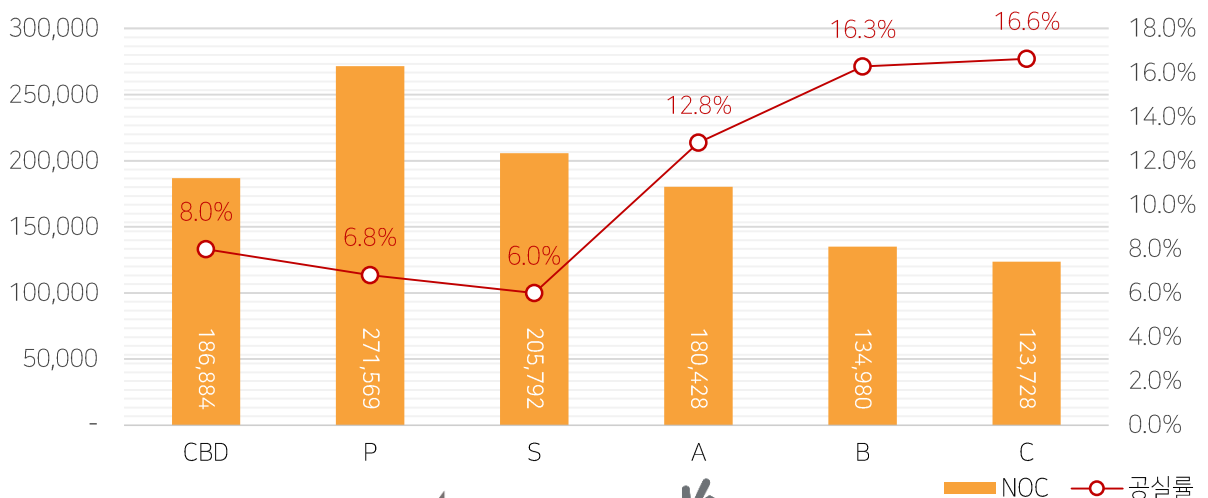
평균 임대료	평균 보증금	평균 관리비
73,614	761,552	32,119

2020년도 9월 조사한 도심지역 오피스의
평균 공실률은 7.99%로 조사되었으며,
전용면적 1평당 사용할 때 드는 비용을 계산한
평균 NOC는 186,884원으로 조사되었다.

CBD 지역 세부권역 별 공실률 / NOC



CBD 지역 규모 별 공실률 / NOC



Q3 GBD 강남지역

GBD OFFICE LEASING MARKET



5.35% ↓



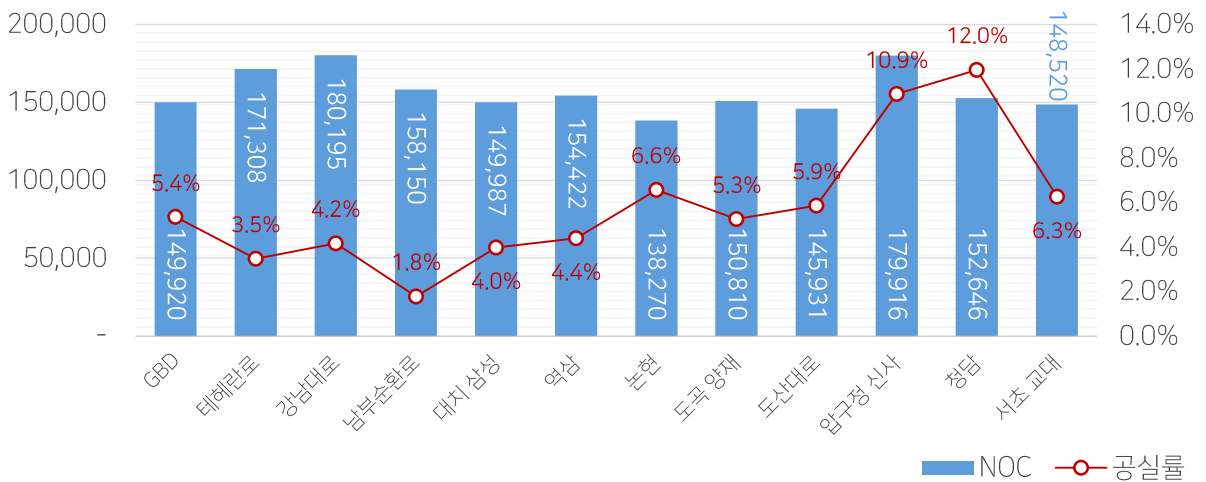
평균 NOC

₩149,920 ↑

평균 임대료	평균 보증금	평균 관리비
67,322	959,667	22,504

2020년도 9월 조사한 강남지역 오피스의
평균 공실률은 5.35%로 조사되었으며,
전용면적 1평당 사용할 때 드는 비용을 계산한
평균 NOC는 149,920원으로 조사되었다.

GBD 지역 세부권역 별 공실률 / NOC



GBD 지역 규모 별 공실률 / NOC



Q4

YBD

여의도,
영등포 지역

YBD OFFICE LEASING MARKET



공실률

10.19%↑



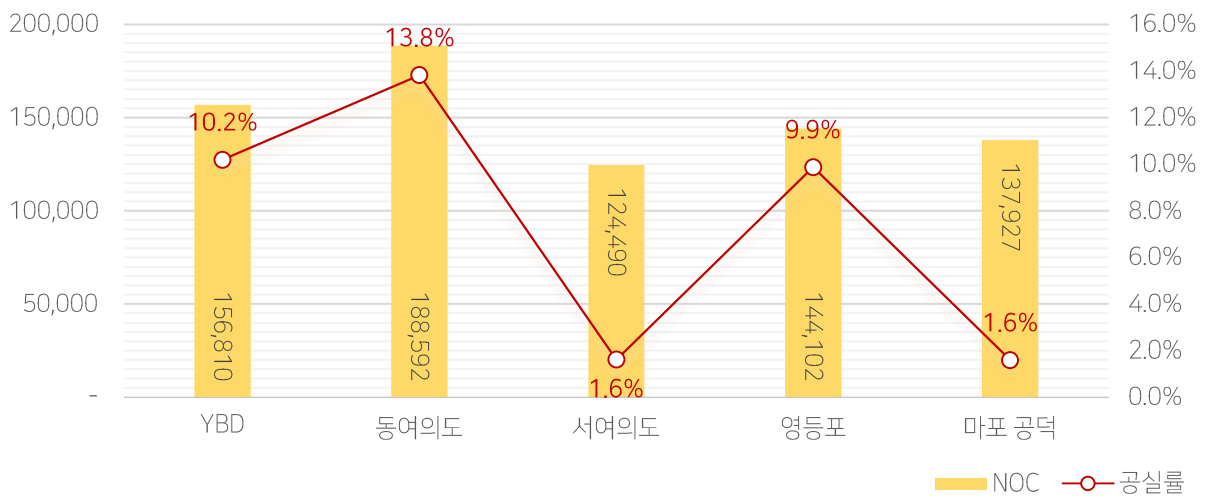
평균 NOC

₩156,810↑

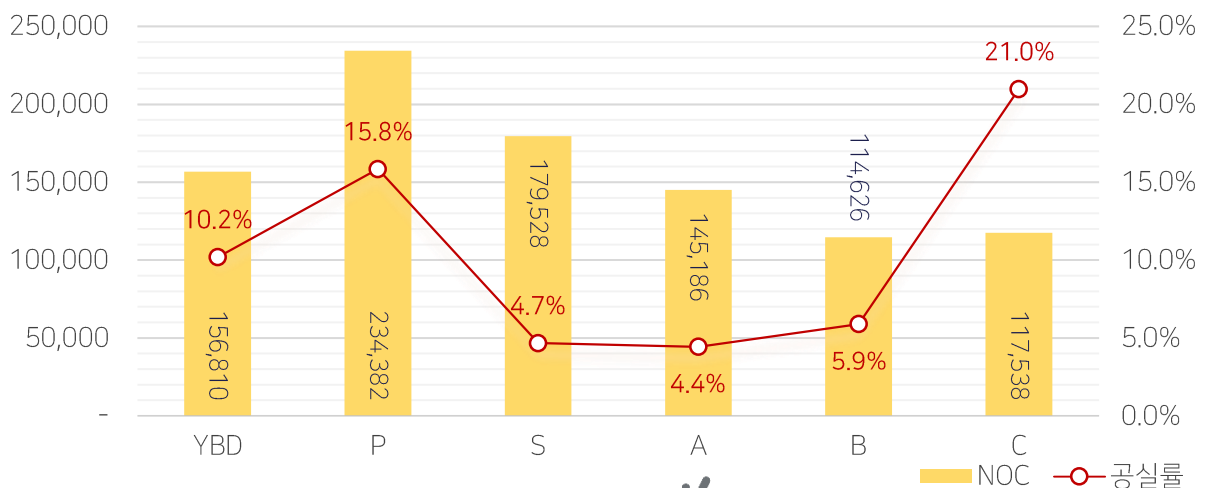
평균 임대료	평균 보증금	평균 관리비
55,002	590,852	27,533

2020년도 9월 조사한 여의도, 영등포 지역 오피스의
평균 공실률은 10.19%로 조사되었으며,
전용면적 1평당 사용할 때 드는 비용을 계산한
평균 NOC는 156,810원으로 조사되었다.

YBD 지역 세부권역 별 공실률 / NOC



YBD 지역 규모 별 공실률 / NOC



Q5 ETC 서울 기타지역

ETC OFFICE LEASING MARKET



5.77% ↓



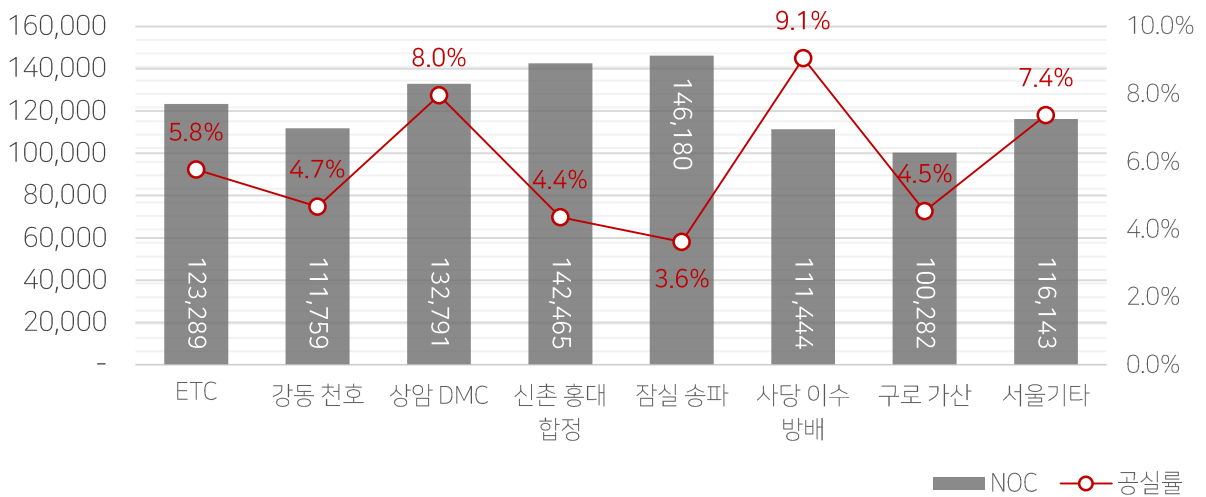
평균 NOC

₩123,289 ↓

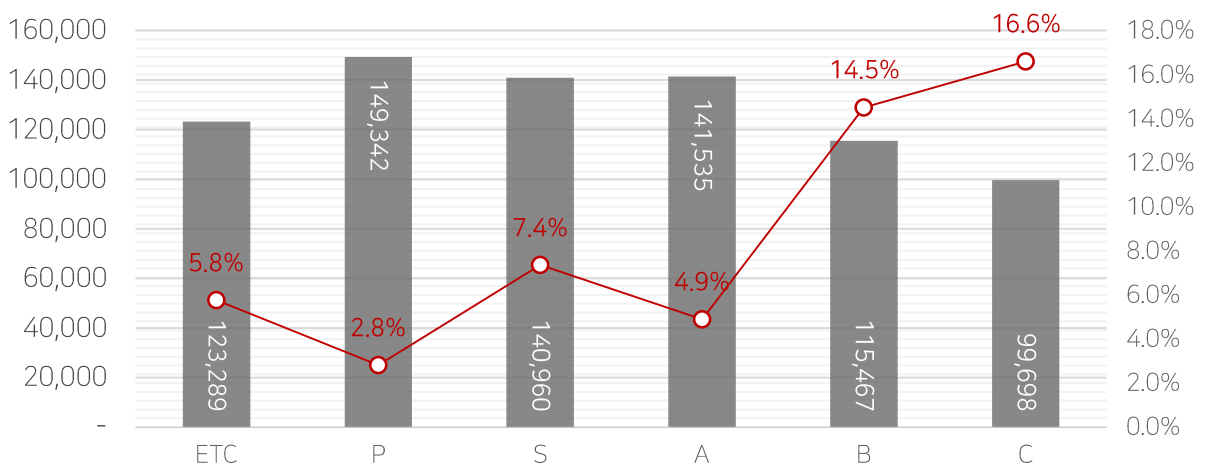
평균 임대료	평균 보증금	평균 관리비
50,791	681,844	18,767

2020년도 9월 조사한 서울 기타지역 오피스의
평균 공실률은 5.77%로 조사되었으며,
전용면적 1평당 사용할 때 드는 비용을 계산한
평균 NOC는 123,289원으로 조사되었다.

ETC 지역 세부권역 별 공실률 / NOC



ETC 지역 규모 별 공실률 / NOC



Q6

PBBD 판교, 분당 지역

PBBD OFFICE LEASING MARKET



2.29% ↓



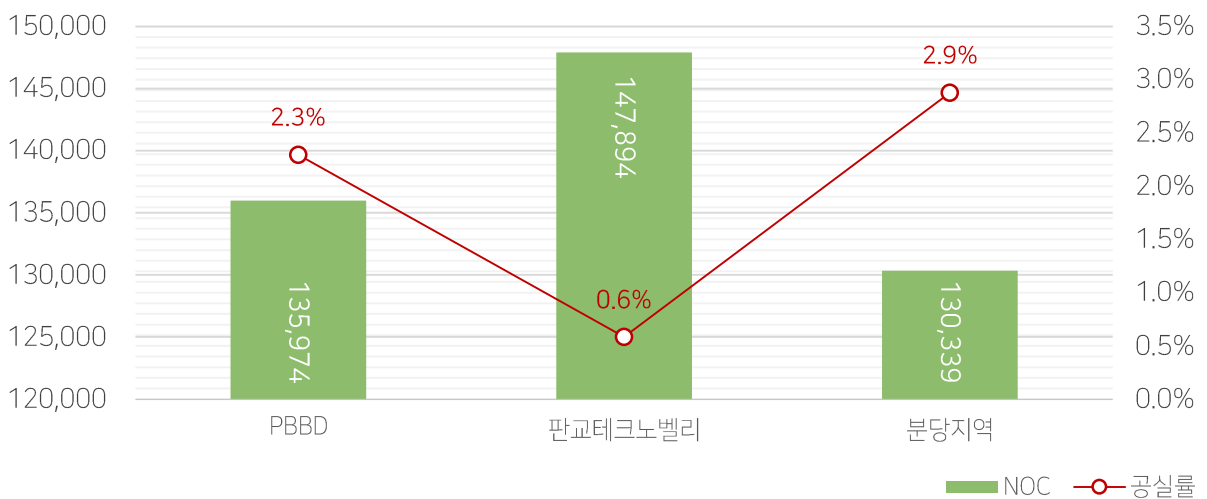
평균 NOC

₩135,974 ↑

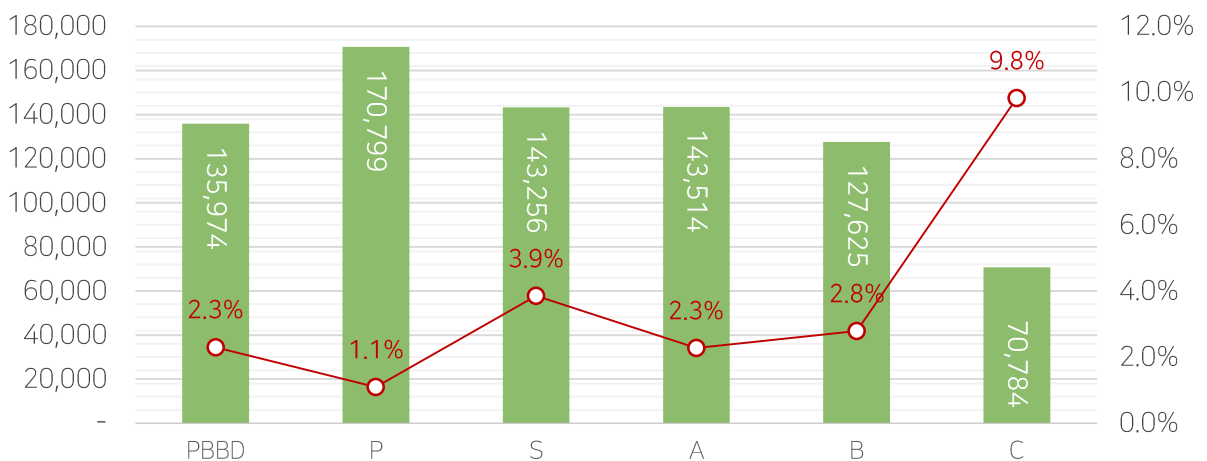
평균 임대료	평균 보증금	평균 관리비
46,235	535,944	21,591

2020년도 9월 조사한 판교, 분당 지역 오피스의
평균 공실률은 2.29%로 조사되었으며,
전용면적 1평당 사용할 때 드는 비용을 계산한
평균 NOC는 135,974원으로 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	625,260	857,891	85,757	34,938	217,732	7.48%
	시청 서울역	796,044	731,772	73,181	33,765	184,466	6.41%
	을지로 중구	1,348,645	752,014	75,893	34,103	193,623	9.55%
	종로	754,366	829,927	76,884	31,598	189,264	5.84%
	충정로	209,731	645,470	62,878	30,686	175,237	6.68%
	서대문	123,966	756,675	65,794	29,881	170,657	3.53%
	용산	265,013	715,278	64,593	27,450	180,445	2.26%
GBD	테헤란로	1,317,022	878,418	72,575	26,894	171,308	3.48%
	강남대로	563,814	974,297	71,814	26,897	180,195	4.17%
	남부순환로	60,587	886,866	60,791	25,491	158,150	1.78%
	대치 삼성	869,403	875,954	67,309	22,893	149,987	3.98%
	역삼	1,113,501	856,171	66,486	23,825	154,422	4.40%
	논현	303,432	1,117,765	64,591	21,349	138,270	6.57%
	도곡 양재	135,870	776,408	54,610	21,586	150,810	5.25%
	도산대로	87,267	1,107,290	64,516	22,967	145,931	5.86%
	압구정 신사	70,900	2,045,286	105,967	20,226	179,916	10.87%
	청담	118,095	1,141,577	74,333	20,027	152,646	11.96%
	서초 교대	193,512	872,212	61,032	19,917	148,520	6.26%
YBD	동여의도	863,096	656,026	62,815	31,598	188,592	13.82%
	서여의도	151,115	481,069	45,362	22,690	124,490	1.61%
	영등포	167,085	576,206	53,007	24,866	144,102	9.87%
	마포 공덕	205,675	600,056	51,055	25,981	137,927	1.59%
ETC	강동 천호	81,591	588,870	47,275	16,639	111,759	4.68%
	상암 DMC	325,579	418,488	40,564	25,285	132,791	7.96%
	신촌 홍대 합정	85,896	1,095,531	69,085	20,158	142,465	4.36%
	잠실 송파	484,213	737,252	56,626	22,460	146,180	3.63%
	사당 이수 방배	48,031	996,258	56,838	16,689	111,444	9.06%
	서울기타	917,951	608,638	47,858	18,494	116,143	7.38%
PBBD	판교테크노밸리	276,024	529,378	49,749	20,790	147,894	0.58%
	분당지역	182,518	553,318	44,965	21,917	130,339	2.88%

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, September 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 = 1,145.60 KRW (0.87 USD = 1,000 KRW) as at 15 Oct 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.	PBBB 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)

CBD

(Central Business District)

- Sample Survey : 344
- Total GFA : 8,908,880㎡
(2,694,936py)

YBD

(Yeouido Business District)

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

GBD

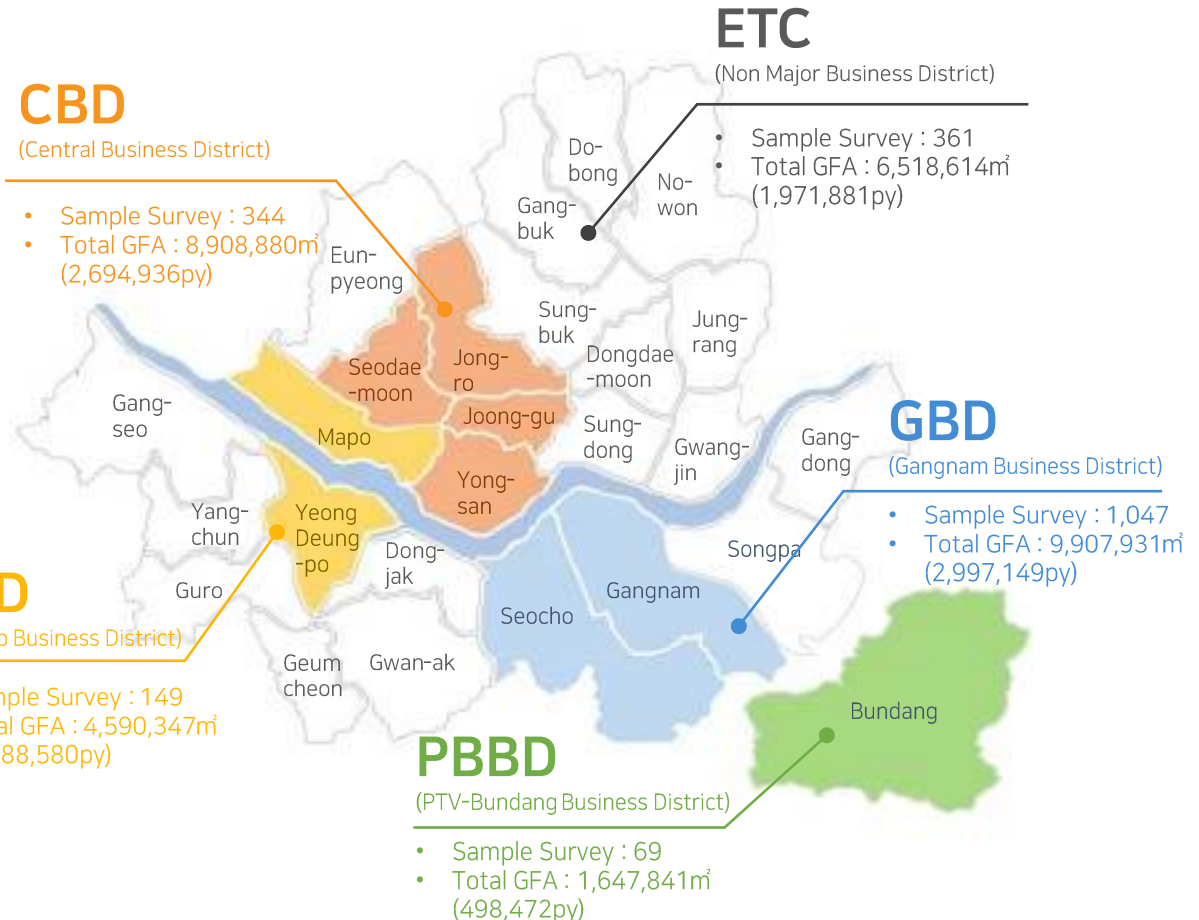
(Gangnam Business District)

- Sample Survey : 1,047
- Total GFA : 9,907,931㎡
(2,997,149py)

PBB

(PTV-Bundang Business District)

- Sample Survey : 69
- Total GFA : 1,647,841㎡
(498,472py)



Building Survey : 1,472 in total

05

Sample Size of Each Building Grade

SBD	P	S	A	B	C
Sample	123	236	223	632	687
GFA(㎡)	12,165,761	8,184,540	3,910,441	4,333,101	1,331,930
GFA(3.3㎡)	3,680,143	2,475,823	1,182,908	1,310,763	402,909

01

SBD Seoul Capital Area

SBD OFFICE LEASING MARKET



Vacancy rate

6.97% ↑



Avg. NOC

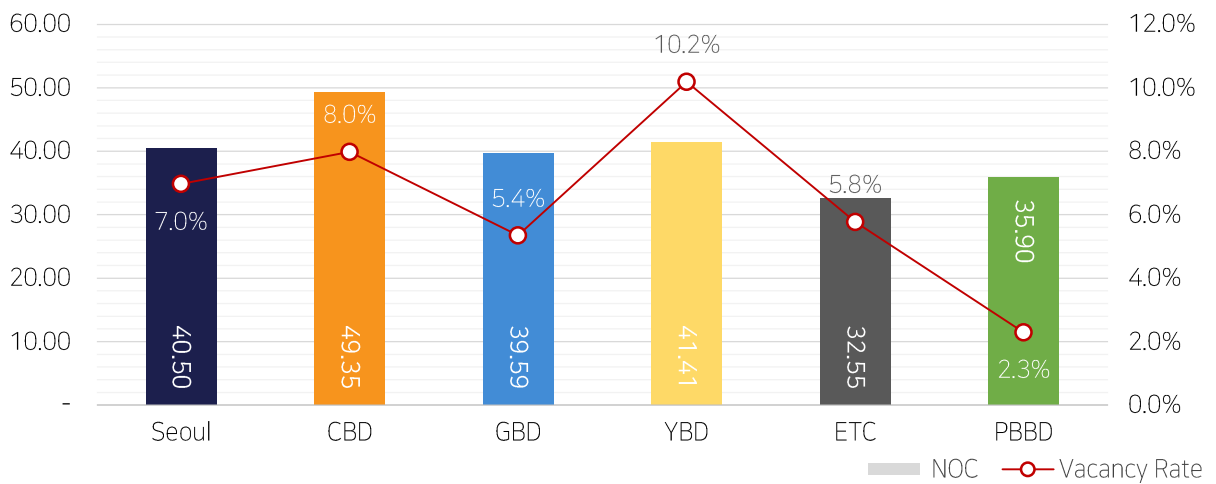
\$40.50 ↑

Avg. Rent	Avg. Deposit	Avg. Management. Fee
17.08	223.47	6.37

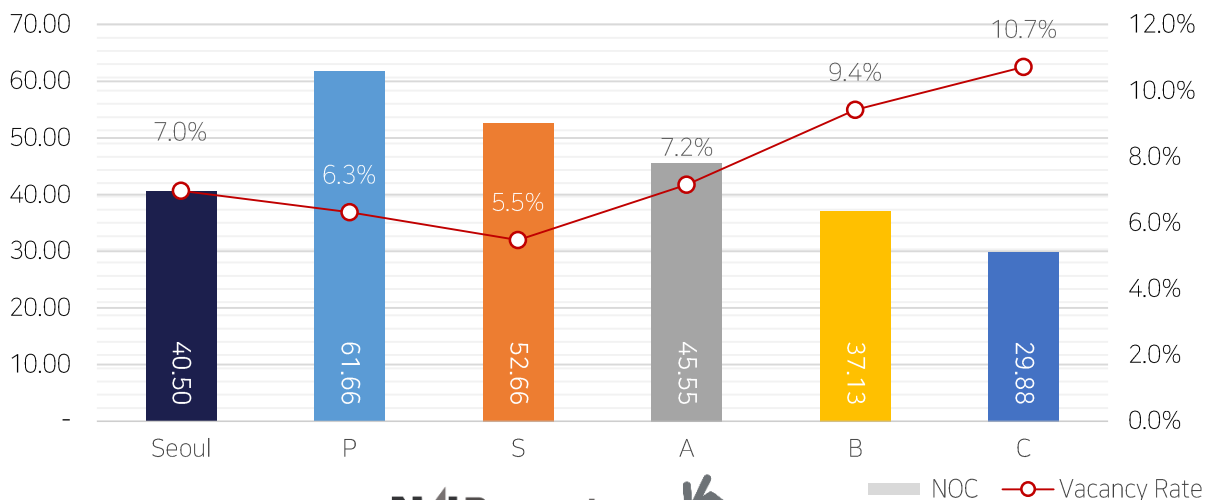
The average vacancy rate of office buildings in Seoul is 6.97% as at September 2020, and the average NOC is \$40.50.



Vacancy Rate & NOC in Seoul and Each District

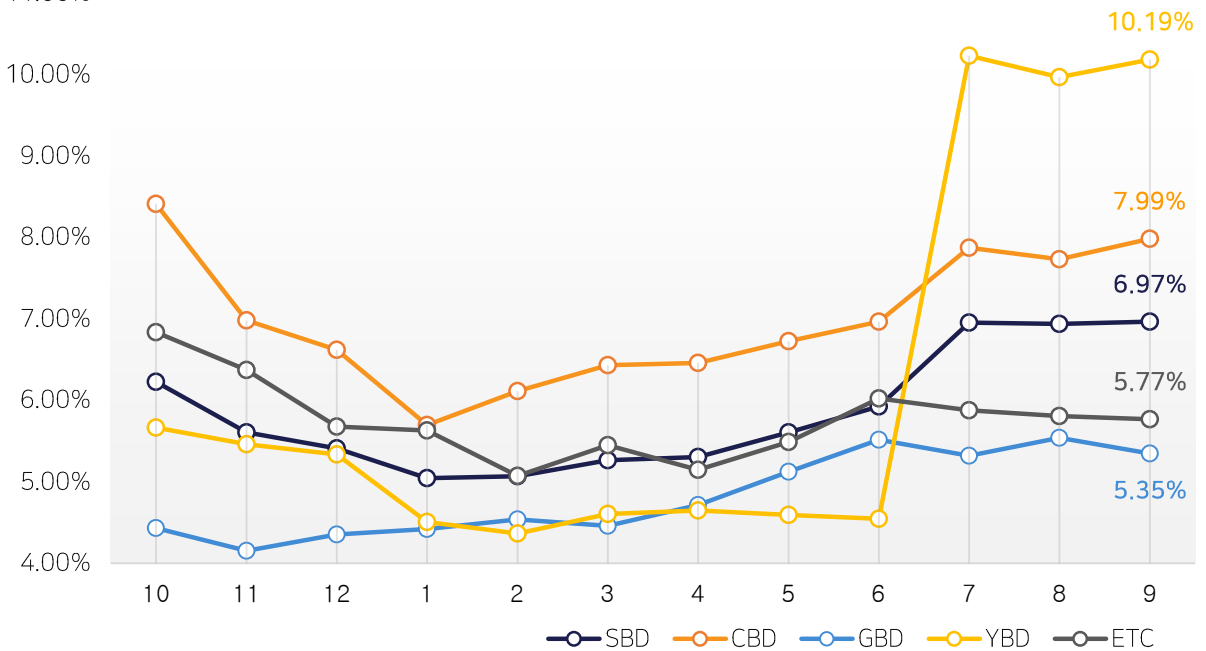


Vacancy Rate & NOC in Seoul & Each Building Category

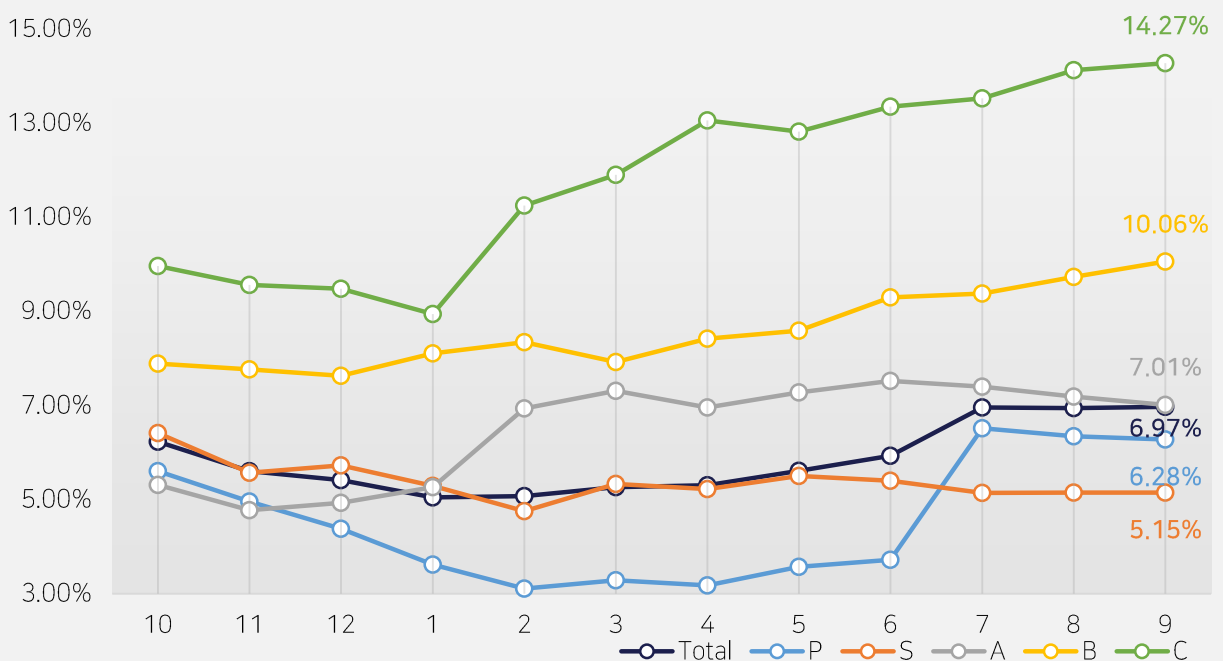


Monthly Vacancy Rate in 5 Main Districts

The chart below indicates the vacancy level of Seoul as in September 2020. In Nonhyun building in GBD, e-Geneodo Inc., the tenant using the 16th floor, extended the leasing area by using two additional floors in the building. Consequently, this removed the vacancy of 7,440m² in GBD. In YBD, International Finance Office Inc. moved into Three IFC Tower as a new tenant and occupied the vacant floor, 16th, in the tower. But at the same time, the vacancy level of Three IFC Tower and Youngdeungpo area in YBD went up, which led to the increase of overall vacancy of YBD. Lastly, in ETC, KB Card and Metanet Platform Inc. moved into Sangahm Hansam Building as new tenants and occupied the vacant space of 4,630m². 11.00%



Monthly Vacancy Rate for Different Sizes of Buildings



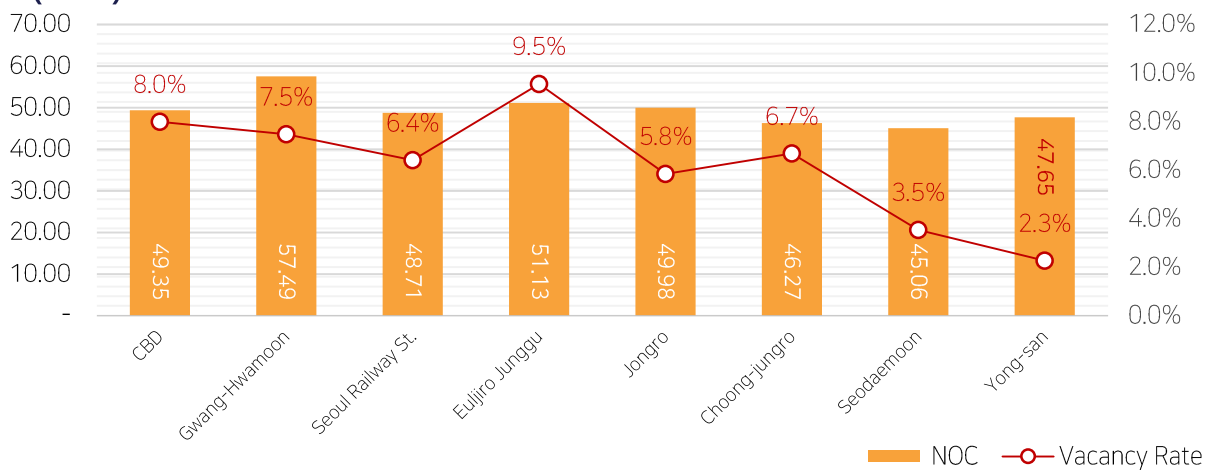
 Vacancy rate

7.99% 

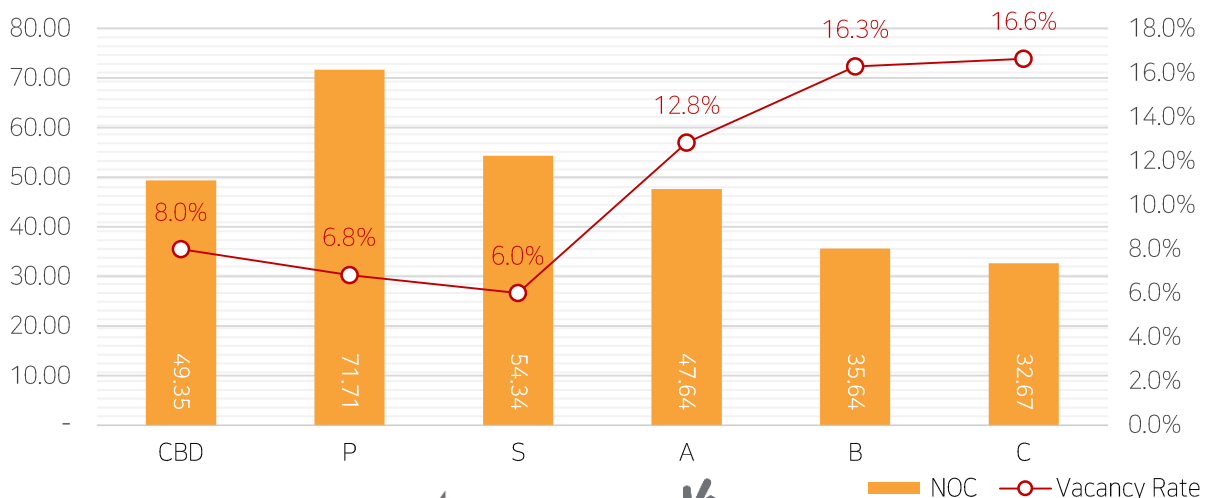
 Avg. NOC

\$49.35 ↑

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

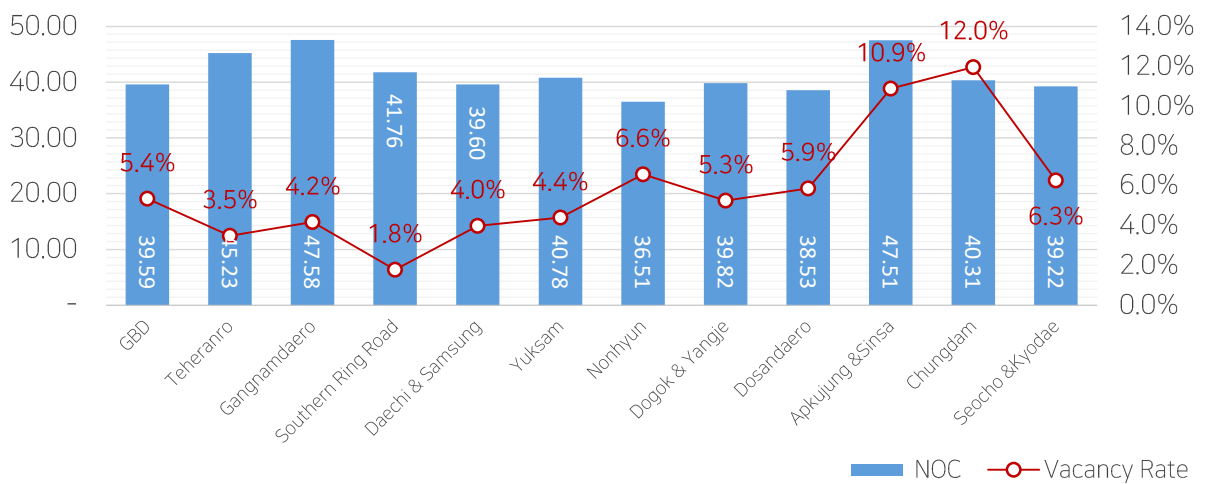
Vacancy rate
5.35% ↓

Avg. NOC
\$39.59 ↑

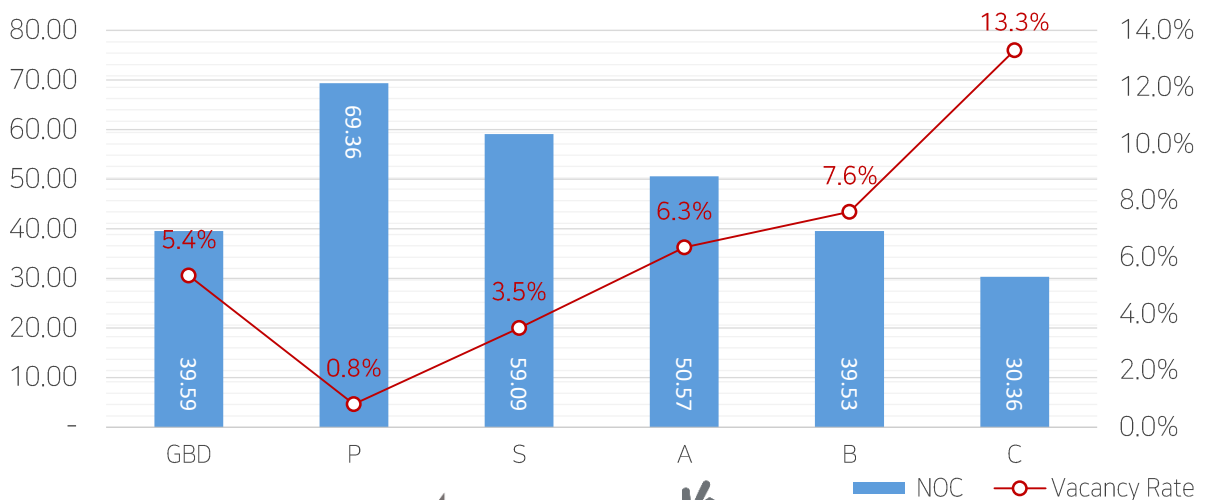
Avg. Rent	Avg. Deposit	Avg. Management. Fee
17.78	253.40	5.94

The average vacancy rate of office buildings in GBD is 5.35% as at September 2020, and the average NOC is \$39.59.

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

10.19% ↑



Avg. NOC

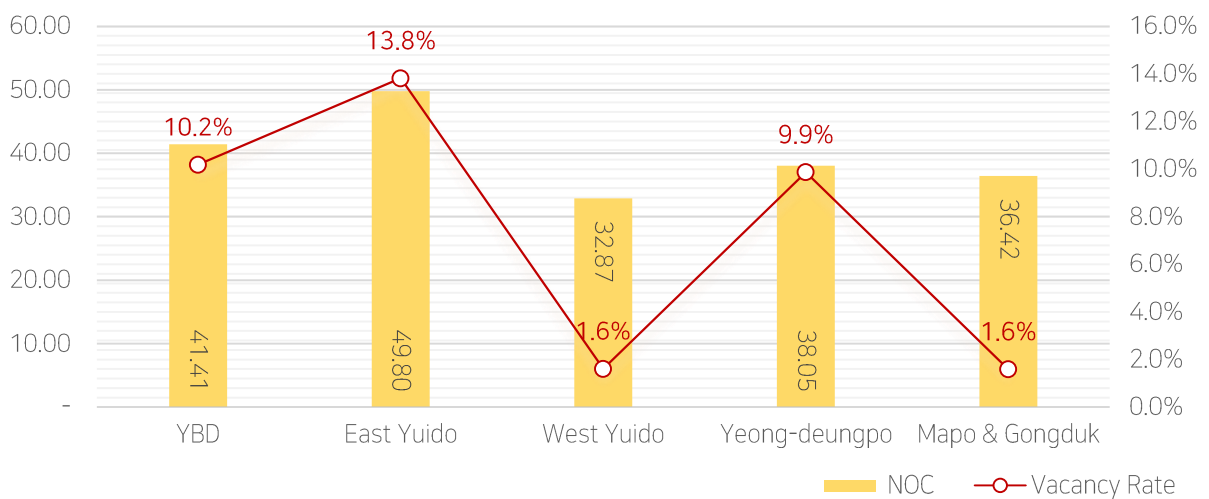
\$41.41 ↑

Avg. Rent	Avg. Deposit	Avg. Management. Fee
14.52	156.02	7.27

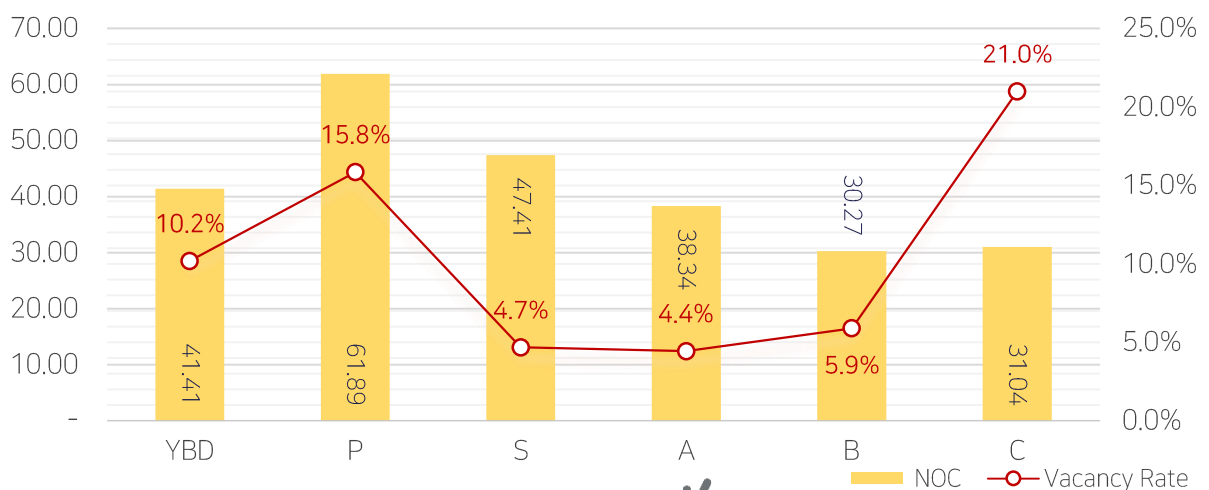
The average vacancy rate of office buildings in YBD is 10.19% as at September 2020, and the average NOC is \$41.41.



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

5.77% ↓



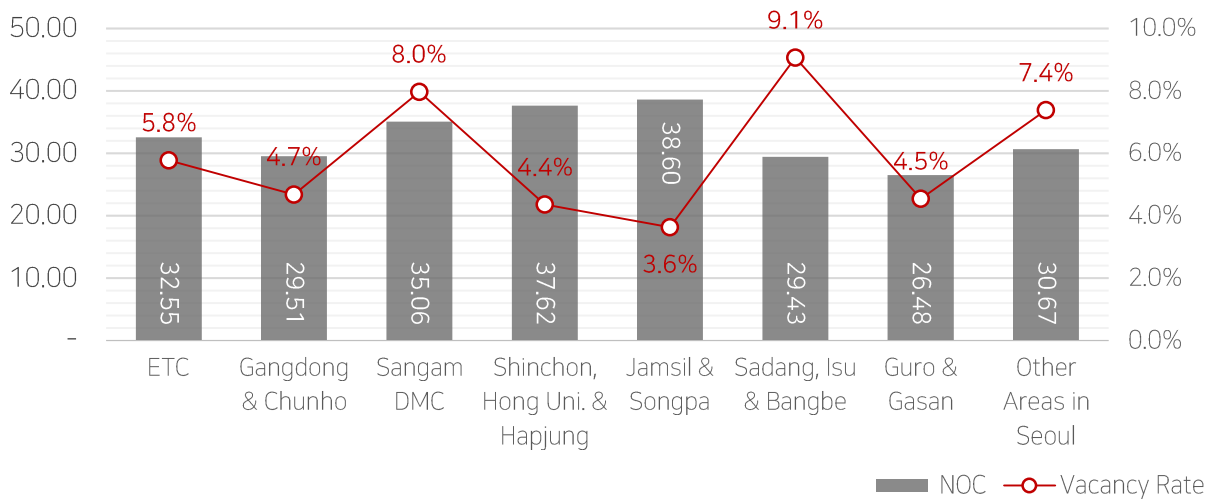
Avg. NOC

\$32.55 ↑

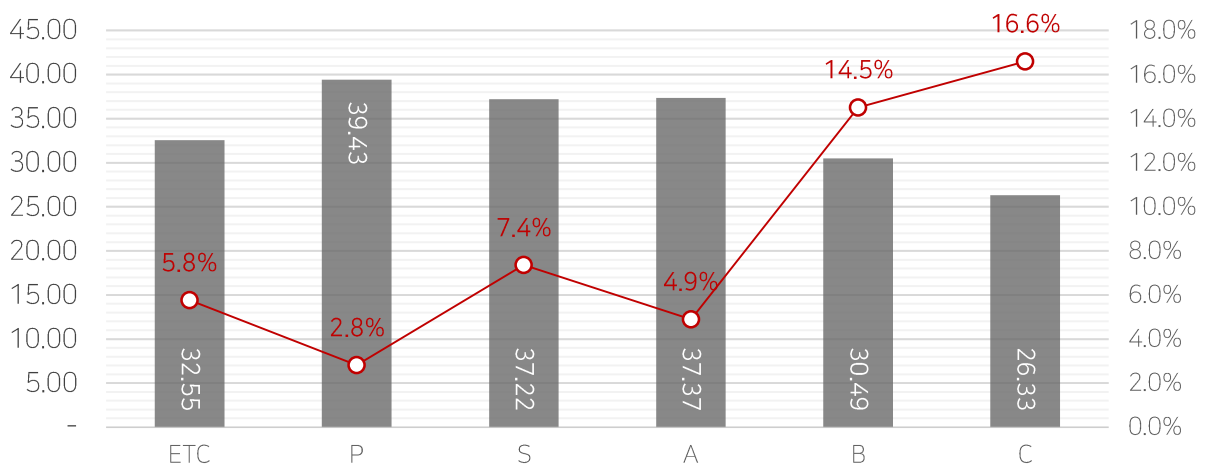
Avg. Rent	Avg. Deposit	Avg. Management. Fee
13.41	180.04	4.96

The average vacancy rate of office buildings in ETC is 5.77% as at September 2020, and the average NOC is \$32.55

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

2.29% ↓



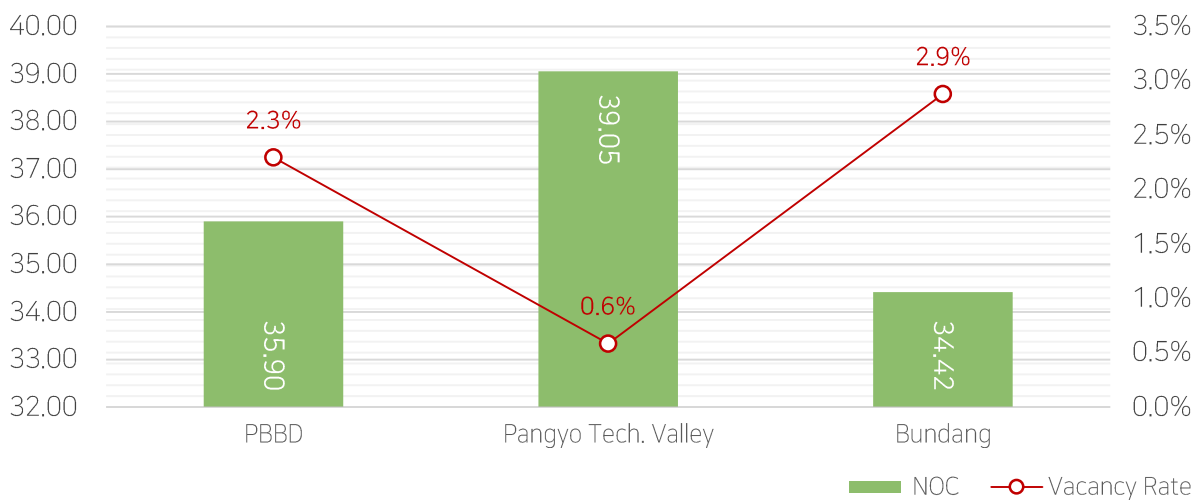
Avg. NOC

\$35.90 ↑

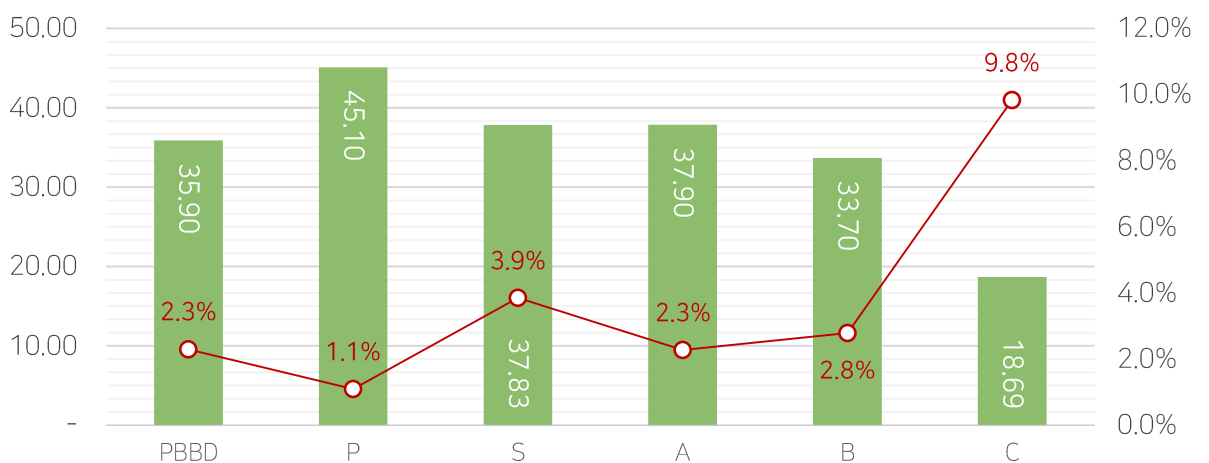
Avg. Rent	Avg. Deposit	Avg. Management. Fee
12.21	141.52	5.70

The average vacancy rate of office buildings in PBBD is 2.29% as at September 2020, and the average NOC is \$35.90.

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	2,066,976	226.53	22.64	9.23	57.49	7.48%
	Seoul Railway St.	2,631,549	193.23	19.32	8.92	48.71	6.41%
	Euljiro Junggu	4,458,332	198.57	20.04	9.01	51.13	9.55%
	Jongro	2,493,771	219.15	20.30	8.34	49.98	5.84%
	Choong-jungro	693,326	170.44	16.60	8.10	46.27	6.68%
	Seodaemoon	409,806	199.80	17.37	7.89	45.06	3.53%
	Yong-san	876,078	188.87	17.06	7.25	47.65	2.26%
GBD	Teheranro	4,353,792	231.95	19.16	7.10	45.23	3.48%
	Gangnamdaero	1,863,847	257.27	18.96	7.10	47.58	4.17%
	Southern Ring Road	200,287	234.18	16.05	6.73	41.76	1.78%
	Daechi & Samsung	2,874,061	231.30	17.77	6.05	39.60	3.98%
	Yuksam	3,680,994	226.08	17.56	6.29	40.78	4.40%
	Nonhyun	1,003,081	295.15	17.06	5.64	36.51	6.57%
	Dogok & Yangje	449,158	205.01	14.42	5.70	39.82	5.25%
	Dosandaero	288,487	292.38	17.04	6.06	38.53	5.86%
	Apkujung & Sinsa	234,381	540.07	27.98	5.34	47.51	10.87%
	Chungdam	390,398	301.44	19.63	5.29	40.31	11.96%
	Seocho & Kyodae	639,710	230.31	16.12	5.26	39.22	6.26%
YBD	East Yuido	2,853,209	173.23	16.59	8.34	49.80	13.82%
	West Yuido	499,553	127.03	11.98	5.99	32.87	1.61%
	Yeong-deungpo	552,347	152.15	14.00	6.57	38.05	9.87%
	Mapo & Gongduk	679,917	158.45	13.48	6.86	36.42	1.59%
ETC	Gangdong & Chunho	269,721	155.49	12.48	4.39	29.51	4.68%
	Sangam DMC	1,076,294	110.50	10.71	6.68	35.06	7.96%
	Shinchon, Hong U ni. & Hapjung	283,953	289.28	18.24	5.32	37.62	4.36%
	Jamsil & Songpa	1,600,705	194.67	14.95	5.93	38.60	3.63%
	Sadang, Isu & Bangbe	158,780	263.07	15.01	4.41	29.43	9.06%
	Other Areas in Seoul	3,034,548	160.71	12.64	4.88	30.67	7.38%
PBBD	Pangyo Techno. Vally	912,477	139.78	13.14	5.49	39.05	0.58%
	Bundang	603,367	146.11	11.87	5.79	34.42	2.88%

MEET THE TEAM

Seoul, Korea Office
Market Overview

Seoul Office

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