

November 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 10월 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)

- Sample Survey : 361
- Total GFA : 6,510,799㎡
(1,969,517py)

CBD

(Central Business District)

- Sample Survey : 349
- Total GFA : 9,085,886㎡
(2,748,481py)

GBD

(Gangnam Business District)

- Sample Survey : 1,052
- Total GFA : 9,916,212㎡
(2,999,654py)

YBD

(Yeouido Business District)

- Sample Survey : 150
- Total GFA : 4,657,045㎡
(1,408,756py)

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	127	234	223	634	694
GFA(㎡)	12,488,949	8,089,732	3,910,441	4,341,791	1,339,029
GFA(3.3㎡)	3,777,907	2,447,144	1,182,908	1,313,392	405,056

Q1

SBD
서울전체

SBD OFFICE LEASING MARKET



공실률

6.95% ↓



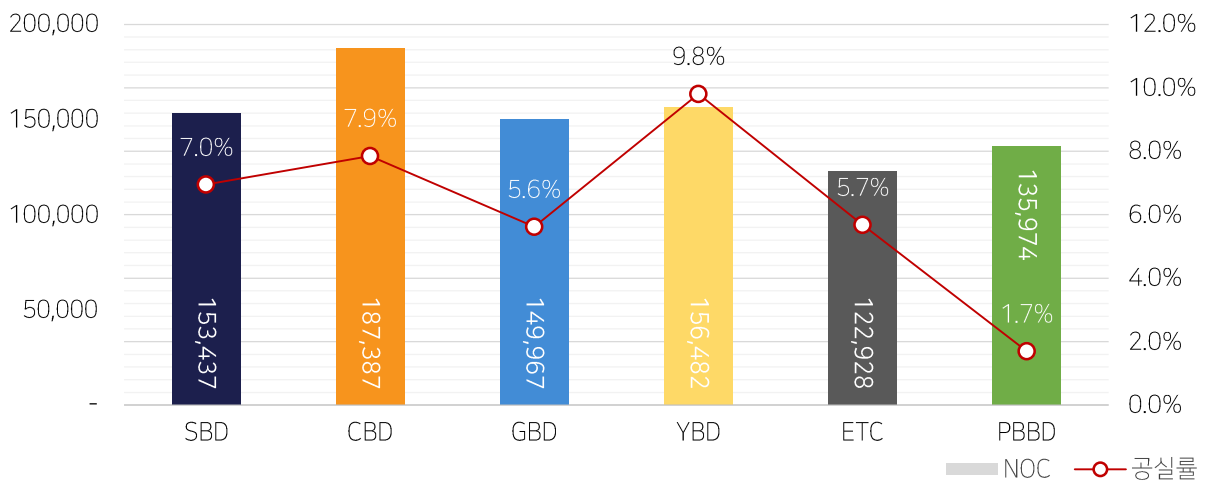
평균 NOC

₩153,437 ↑

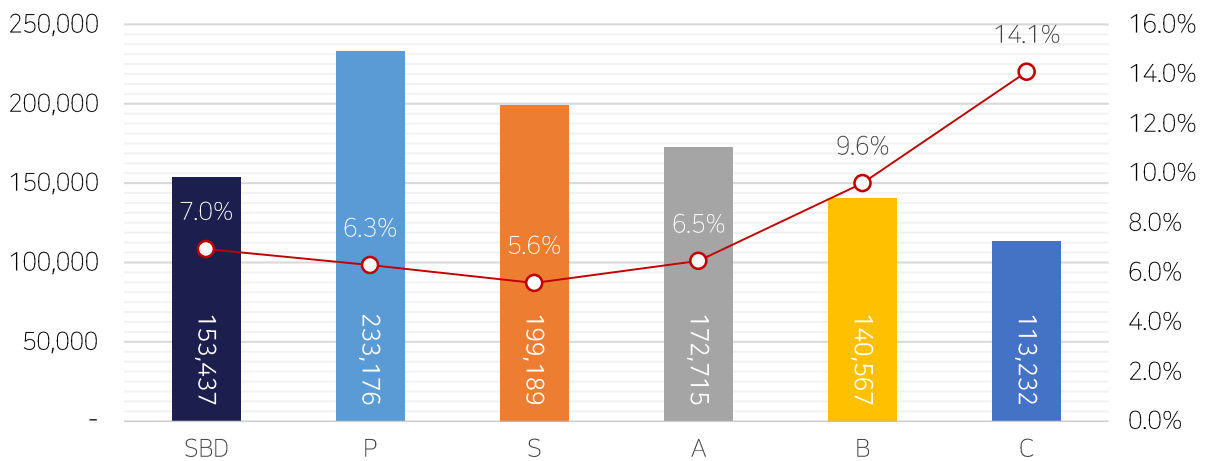
평균 임대료	평균 보증금	평균 관리비
64,811	847,975	24,091

2020년도 10월 조사한 서울지역 오피스의
평균 공실률은 6.95%로 조사되었으며,
전용면적 1평당 사용할 때 드는 비용을 계산한
평균 NOC는 153,437원으로 조사되었다.

서울전체 권역 별 공실률 / NOC



서울전체 규모 별 공실률 / NOC



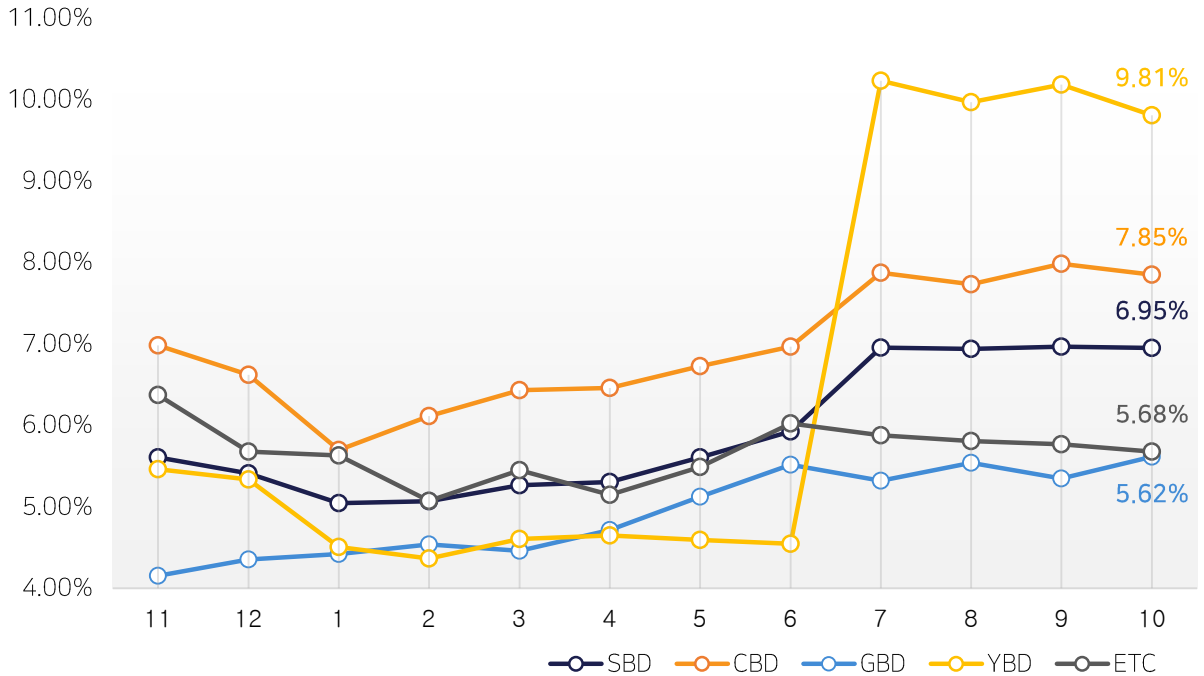
서울 지역 공실률 변화 / 월

2020년 10월 서울지역의 공실률 흐름은 다음과 같이 조사되었다.

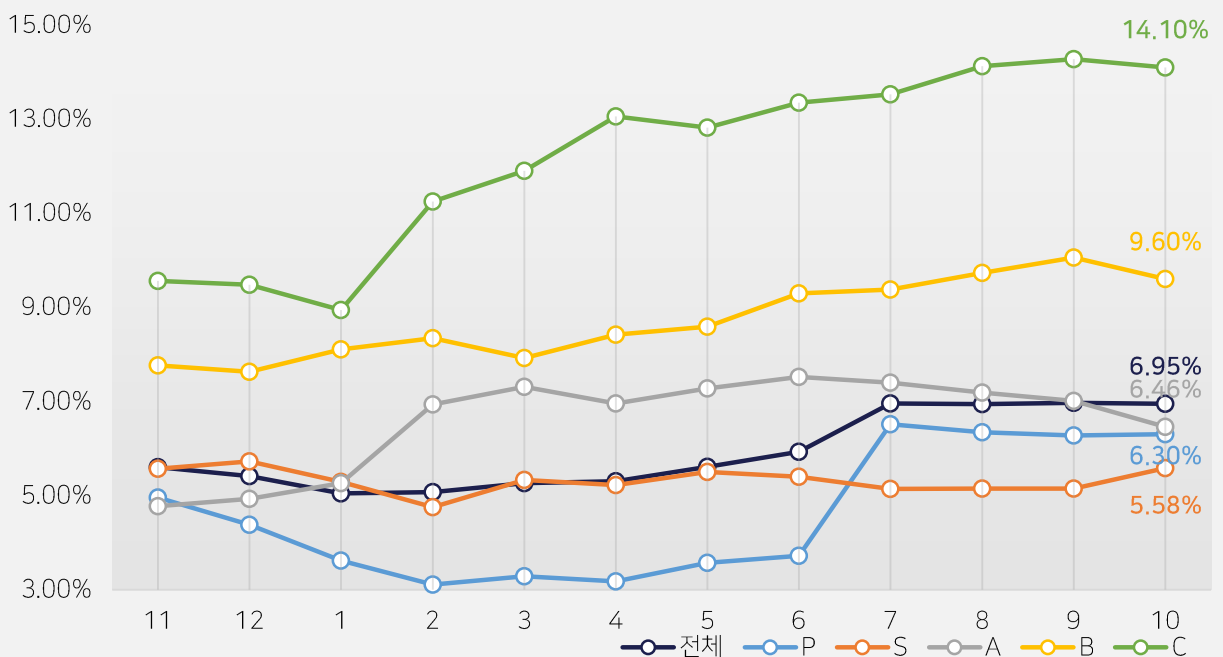
GBD에서 HJ타워가 완공되며 11,500여 평의 공실이 시장에 추가되었고, 디앤와이빌딩의 1,420 평의 공실이 해소되었다.

CBD의 서소문J빌딩에 세무법인 남&남이 3개 층을 사용하여 1,404 평의 공실이 해소되었고,

웨스트게이트타워는 NH생명에서 사용하던 3개 층의 원상복구가 완료되어 1,499 평의 공실이 발생한 것으로 조사되었다.



규모별 공실률 변화 / 월



Q2

CBD
도심지역

CBD OFFICE LEASING MARKET



7.85% ↓



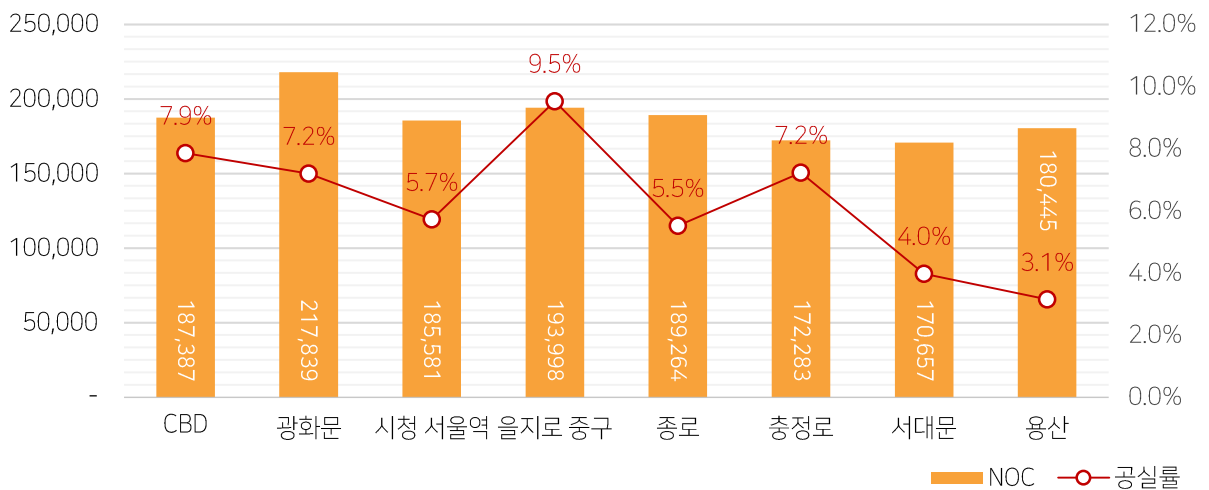
평균 NOC

₩187,387 ↑

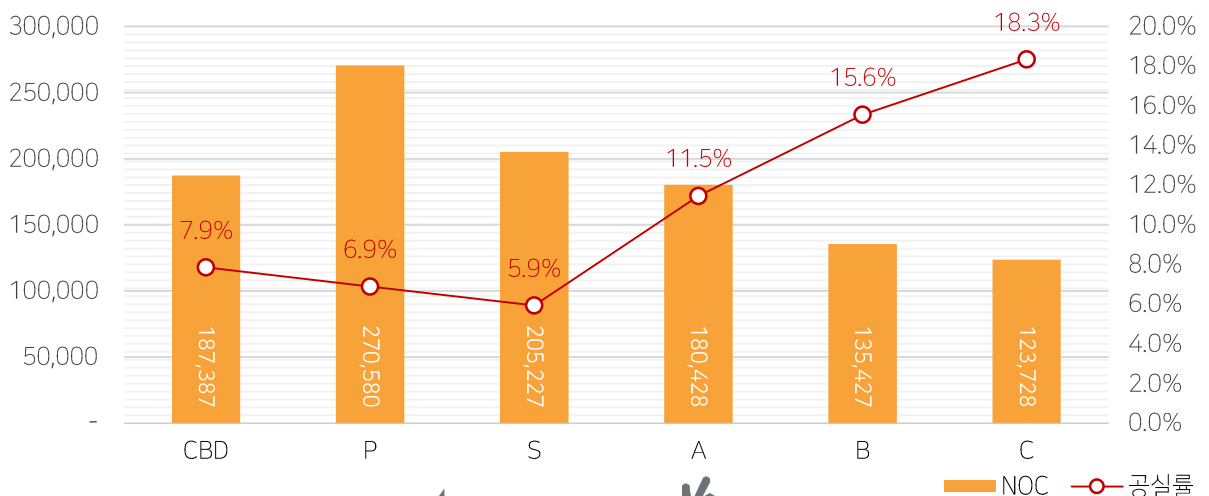
평균 임대료	평균 보증금	평균 관리비
74,027	764,636	32,082

2020년도 10월 조사한 도심지역 오피스의
평균 공실률은 7.85%로 조사되었으며,
전용면적 1평당 사용할 때 드는 비용을 계산한
평균 NOC는 187,387원으로 조사되었다.

CBD 지역 세부권역 별 공실률 / NOC



CBD 지역 규모 별 공실률 / NOC



Q3 GBD 강남지역

GBD OFFICE LEASING MARKET



공실률

5.62% ↑



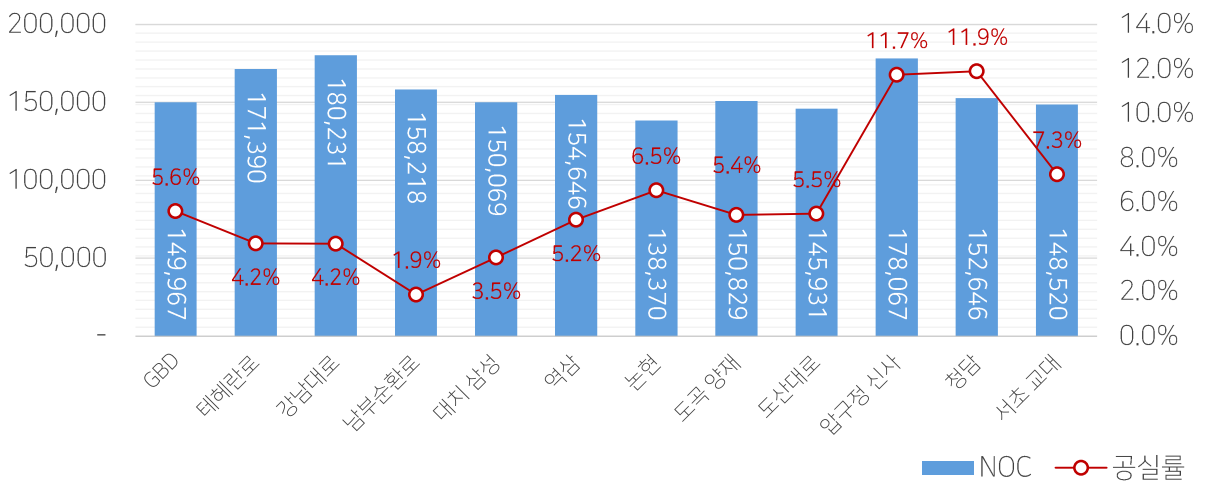
평균 NOC

₩149,967 ↑

평균 임대료	평균 보증금	평균 관리비
67,444	961,931	22,476

2020년도 10월 조사한 강남지역 오피스의
평균 공실률은 5.62%로 조사되었으며,
전용면적 1평당 사용할 때 드는 비용을 계산한
평균 NOC는 149,967원으로 조사되었다.

GBD 지역 세부권역 별 공실률 / NOC



GBD 지역 규모 별 공실률 / NOC



Q4

YBD

여의도,
영등포 지역

YBD OFFICE LEASING MARKET



공실률

9.81% ↓



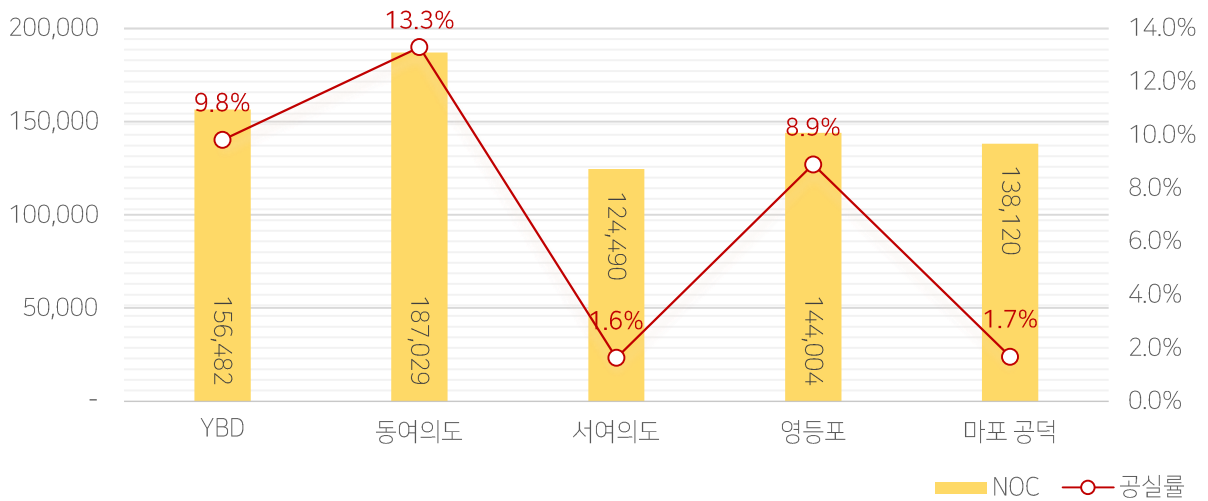
평균 NOC

₩156,482 ↓

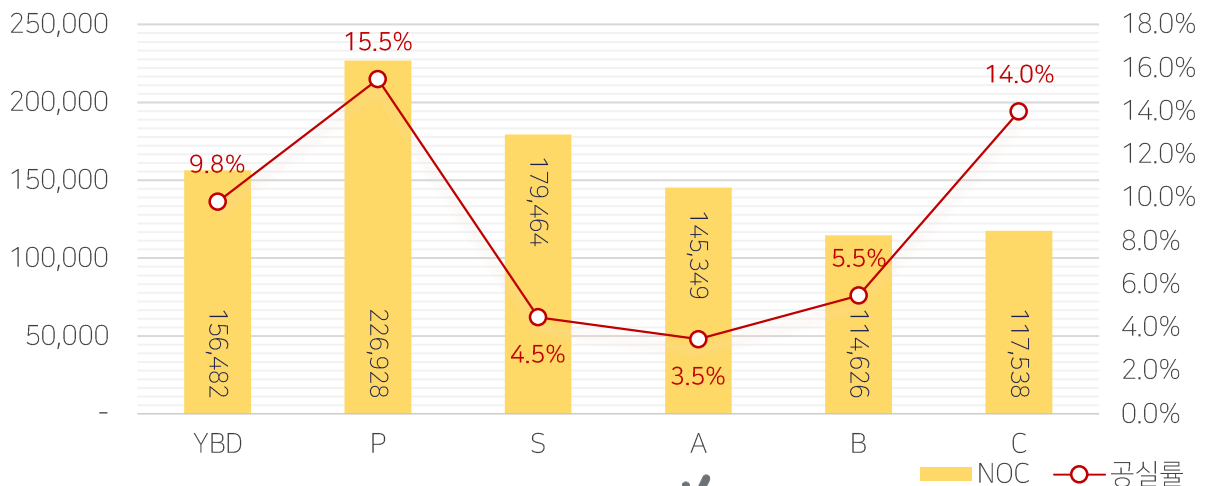
평균 임대료	평균 보증금	평균 관리비
54,877	589,248	27,408

2020년도 10월 조사한 여의도, 영등포 지역 오피스의
평균 공실률은 9.81%로 조사되었으며,
전용면적 1평당 사용할 때 드는 비용을 계산한
평균 NOC는 156,482원으로 조사되었다.

YBD 지역 세부권역 별 공실률 / NOC



YBD 지역 규모 별 공실률 / NOC



Q5 ETC 서울 기타지역

ETC OFFICE LEASING MARKET

공실률
5.68% ↓

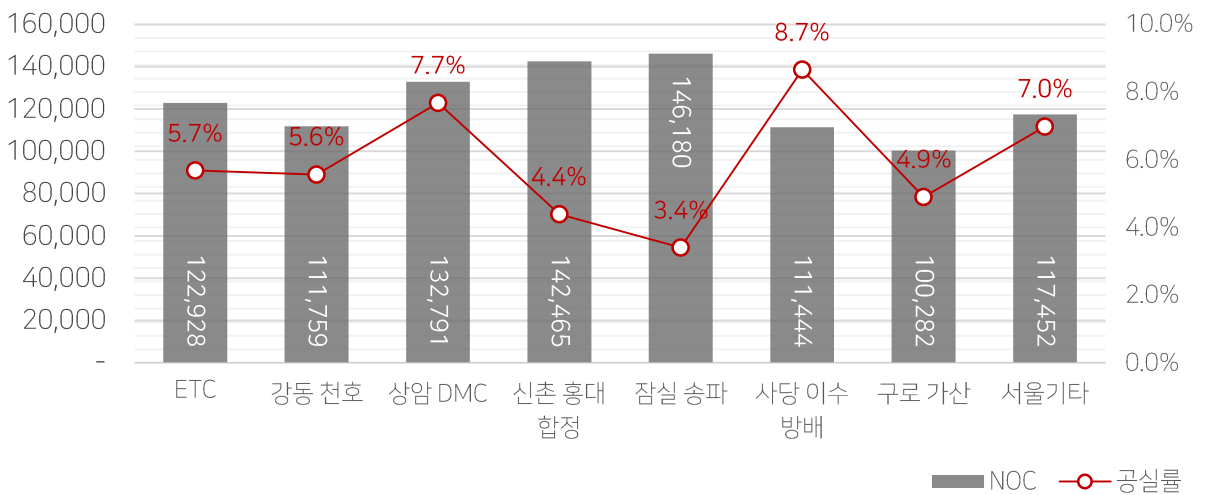
평균 NOC

₩122,928 ↓

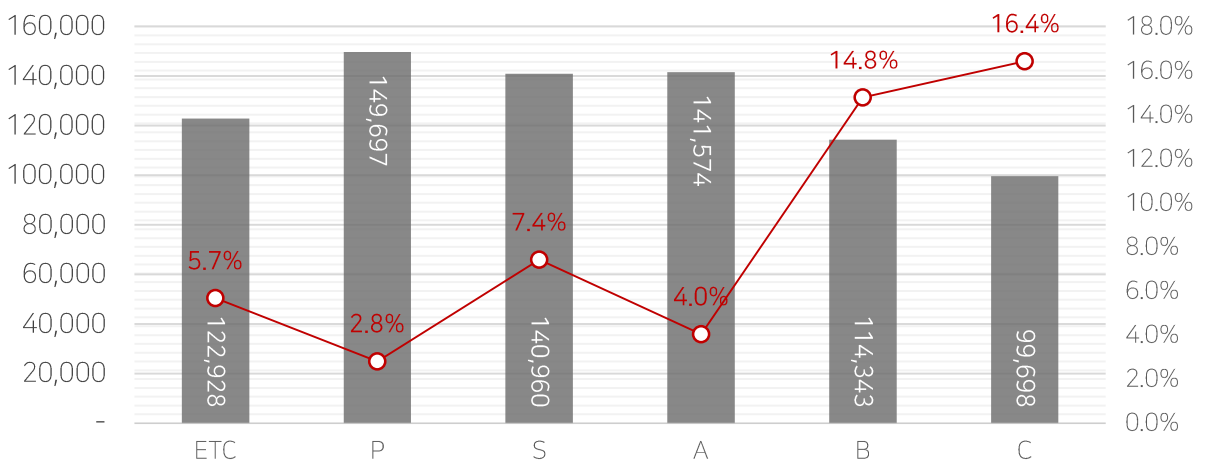
평균 임대료	평균 보증금	평균 관리비
50,678	682,653	18,752

2020년도 10월 조사한 서울 기타지역 오피스의
평균 공실률은 5.68%로 조사되었으며,
전용면적 1평당 사용할 때 드는 비용을 계산한
평균 NOC는 122,928원으로 조사되었다.

ETC 지역 세부권역 별 공실률 / NOC



ETC 지역 규모 별 공실률 / NOC



Q6

PBBD 판교, 분당 지역

PBBD OFFICE LEASING MARKET



1.70% ↓



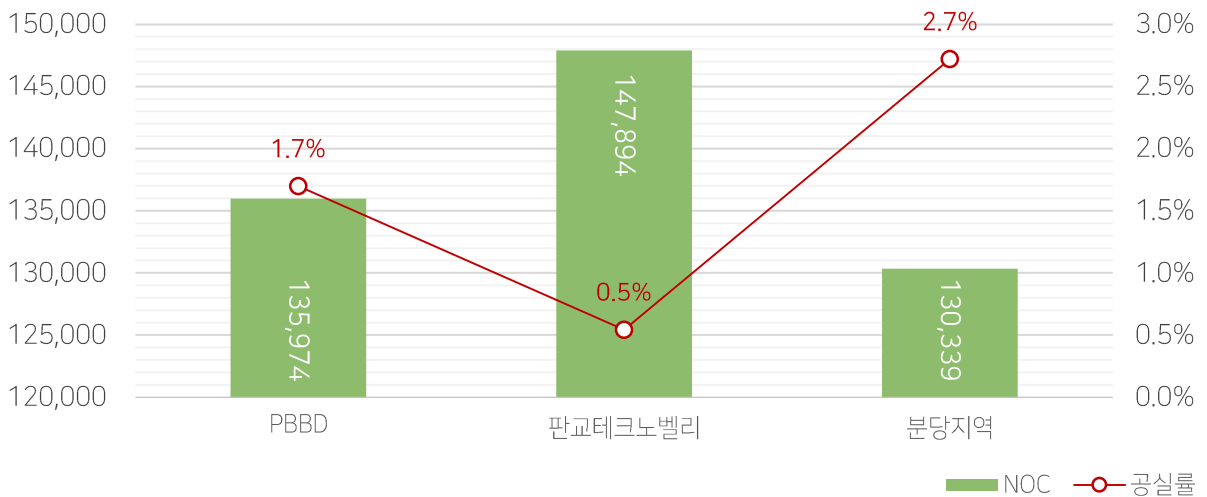
평균 NOC

₩135,974 ↑

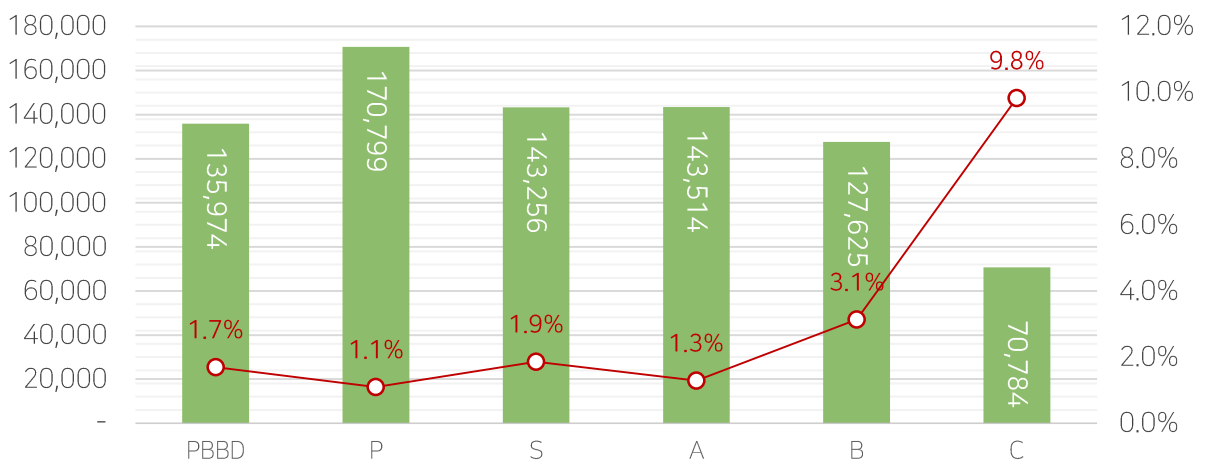
평균 임대료	평균 보증금	평균 관리비
46,235	535,944	21,591

2020년도 10월 조사한 판교, 분당 지역 오피스의
평균 공실률은 1.70%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	625,443	858,230	85,791	34,954	217,839	7.19%
	시청 서울역	824,135	738,537	73,857	34,052	185,581	5.72%
	을지로 중구	1,329,983	756,518	76,349	34,172	193,998	9.52%
	종로	755,184	829,927	77,117	31,310	189,264	5.51%
	충정로	179,343	647,625	62,918	30,495	172,283	7.23%
	서대문	123,966	756,675	65,794	29,881	170,657	3.97%
	용산	265,013	715,278	64,593	27,450	180,445	3.15%
GBD	테헤란로	1,317,022	880,198	72,598	26,923	171,390	4.16%
	강남대로	563,814	974,297	71,864	26,868	180,231	4.16%
	남부순환로	60,587	887,199	60,824	25,491	158,218	1.87%
	대치 삼성	869,403	880,672	67,395	22,946	150,069	3.54%
	역삼	1,113,649	857,296	66,595	23,825	154,646	5.23%
	논현	304,556	1,115,232	64,623	21,339	138,370	6.54%
	도곡 양재	135,870	776,502	54,619	21,586	150,829	5.44%
	도산대로	87,267	1,107,290	64,516	22,967	145,931	5.50%
	압구정 신사	71,661	2,022,034	105,855	19,504	178,067	11.73%
	청담	118,095	1,141,577	74,333	20,027	152,646	11.89%
	서초 교대	193,512	872,212	61,032	19,917	148,520	7.26%
YBD	동여의도	883,272	650,393	62,319	31,216	187,029	13.30%
	서여의도	151,115	481,069	45,362	22,690	124,490	1.62%
	영등포	167,085	576,206	53,007	24,819	144,004	8.89%
	마포 공덕	205,675	600,797	51,126	26,017	138,120	1.67%
ETC	강동 천호	81,591	588,870	47,275	16,639	111,759	5.57%
	상암 DMC	325,579	418,488	40,564	25,285	132,791	7.68%
	신촌 홍대 합정	85,896	1,095,531	69,085	20,158	142,465	4.39%
	잠실 송파	484,213	737,252	56,626	22,460	146,180	3.41%
	사당 이수 방배	48,031	996,258	56,838	16,689	111,444	8.67%
	서울기타	974,515	614,957	48,296	18,582	117,452	6.98%
PBBD	판교테크노밸리	276,024	529,378	49,749	20,790	147,894	0.54%
	분당지역	182,518	553,318	44,965	21,917	130,339	2.72%

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, October 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 = 1,113.90 KRW (0.90 USD = 1,000 KRW) as at 9 November 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)

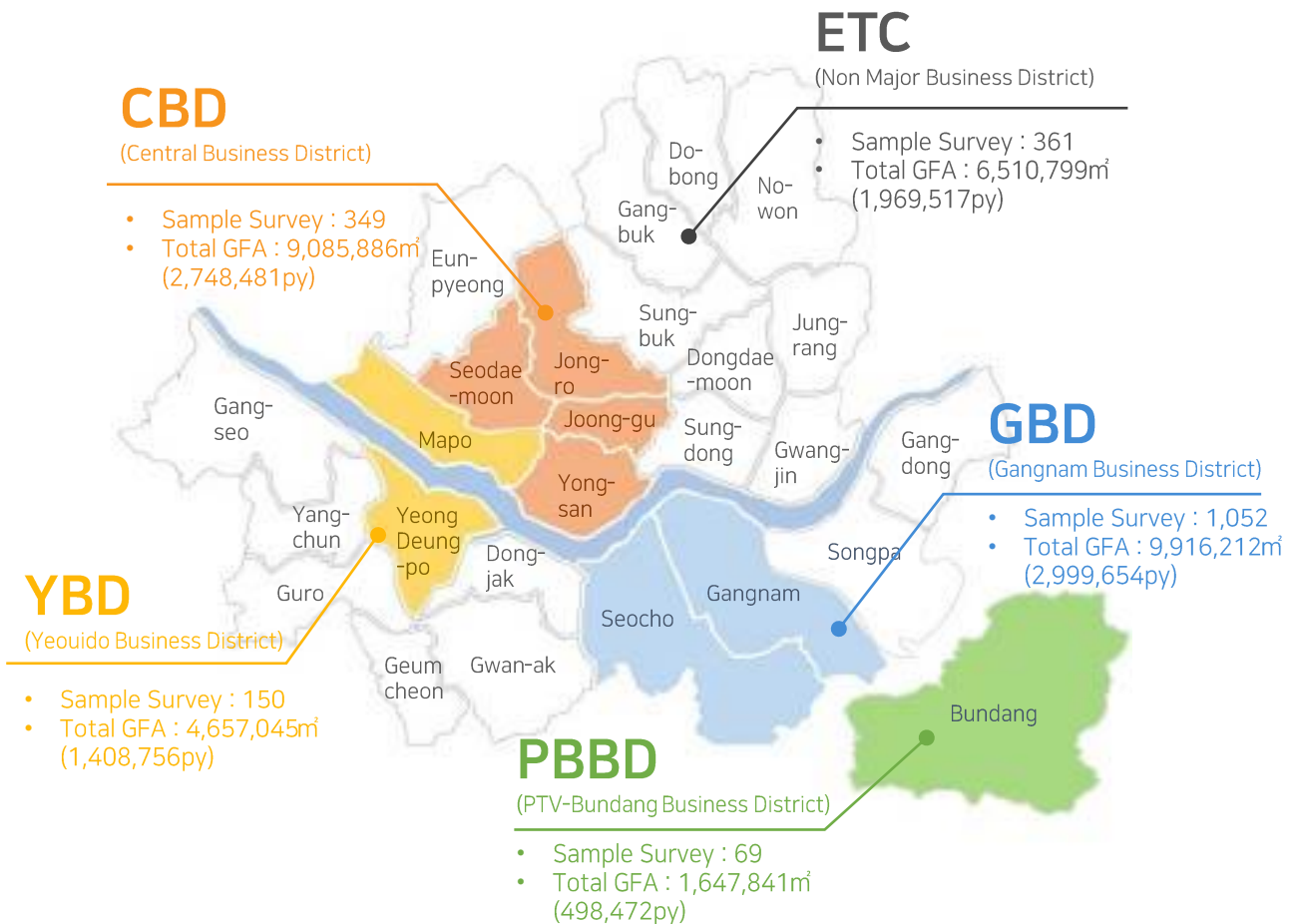
NOC (Net Occupancy Cost)

*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



05

Sample Size of Each Building Grade

SBD	P	S	A	B	C
Sample	127	234	223	634	694
GFA(㎡)	12,488,949	8,089,732	3,910,441	4,341,791	1,339,029
GFA(3.3㎡)	3,777,907	2,447,144	1,182,908	1,313,392	405,056

01

SBD Seoul Capital Area

SBD OFFICE LEASING MARKET



Vacancy rate

6.95% ↓



Avg. NOC

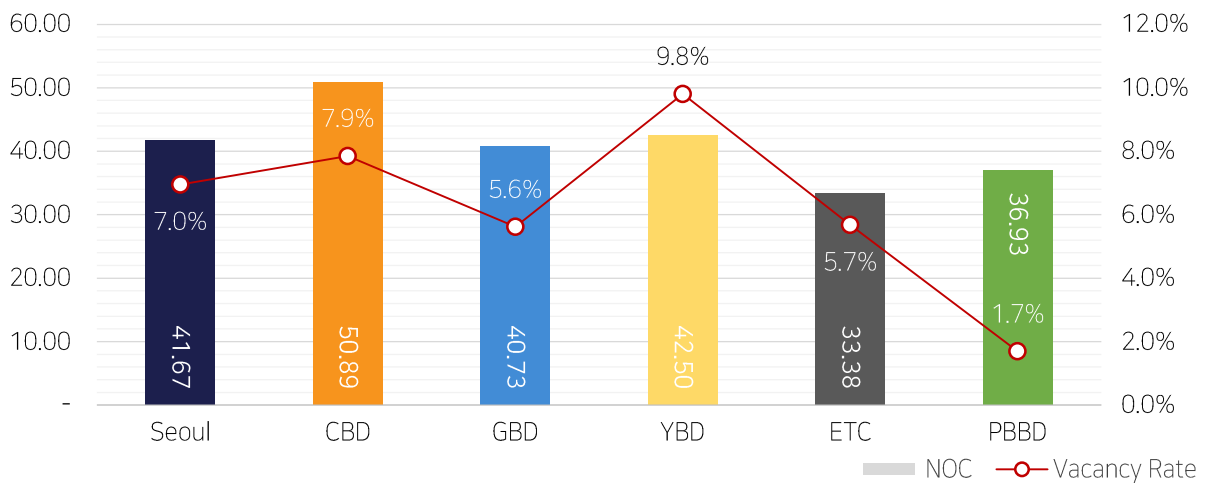
\$41.67 ↑

Avg. Rent	Avg. Deposit	Avg. Management. Fee
17.60	230.28	6.54

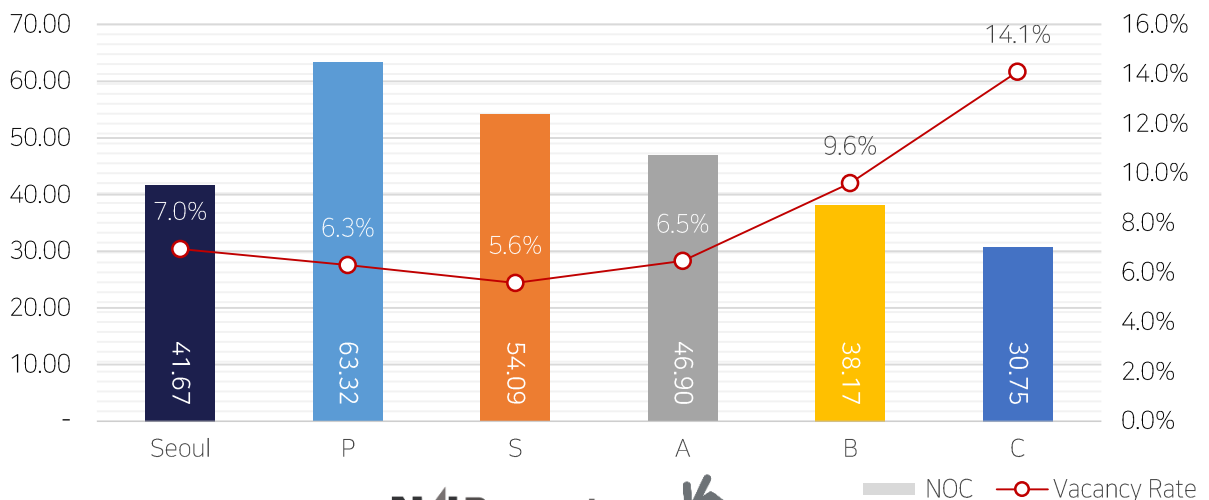
The average vacancy rate of office buildings in Seoul is 6.95% as at October 2020, and the average NOC is \$41.67.



Vacancy Rate & NOC in Seoul and Each District



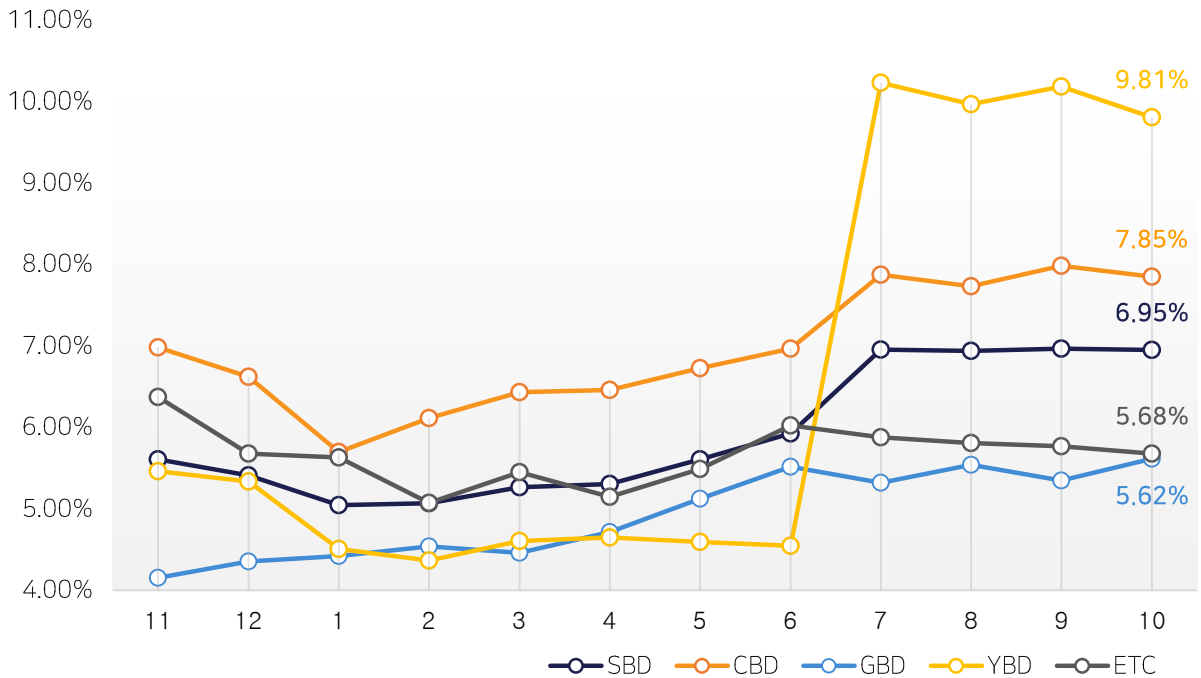
Vacancy Rate & NOC in Seoul & Each Building Category



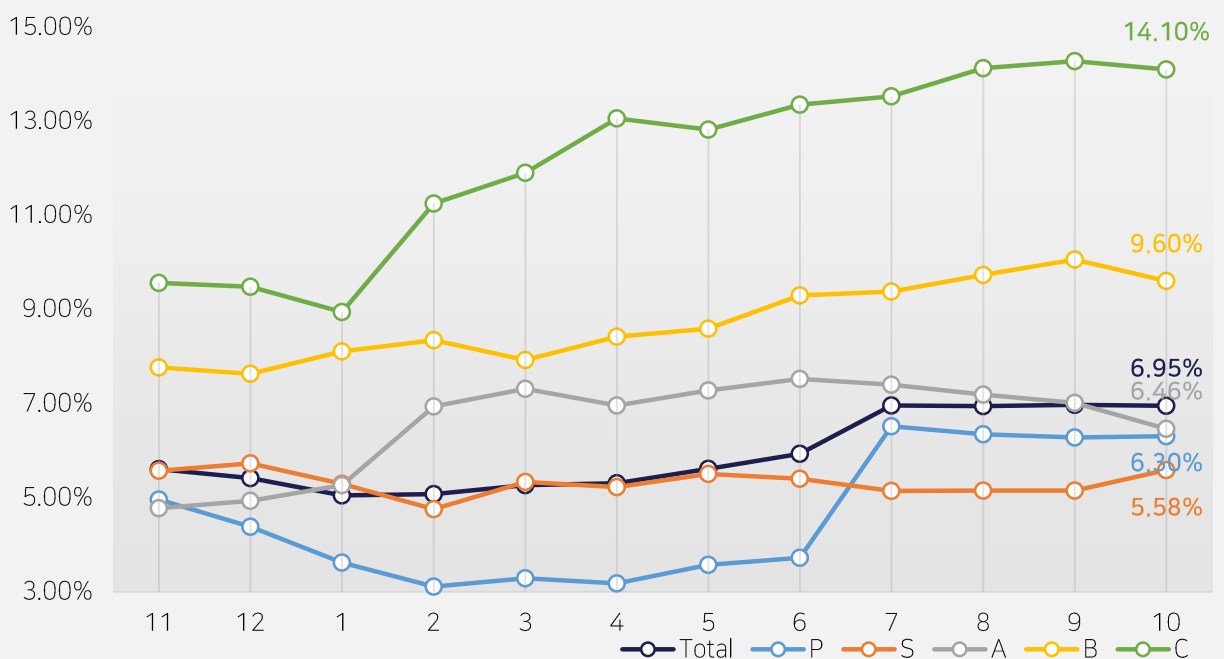
Monthly Vacancy Rate in 5 Main Districts

The chart below indicates the trace of the vacancy level of Seoul as in October 2020.

The building work of HJ Tower in GBD was completed increasing the vacancy level of the region, with its new vacant units of 38,000m², whereas D&Y Building in GBD found their new tenants filling its vacant units of 4,700m² with the tenants. Similarly, Seosomun J Building in CBD resolved its vacant units of 4,600m² with their new tenant, Nam & Nam Tax Corp. whereas NH Life Insurance Building increased the vacancy level of CBD with its new vacant units of 5,000m².



Monthly Vacancy Rate for Different Sizes of Buildings



02

CBD Central Seoul

CBD OFFICE LEASING MARKET



Vacancy rate

7.85% ↓



Avg. NOC

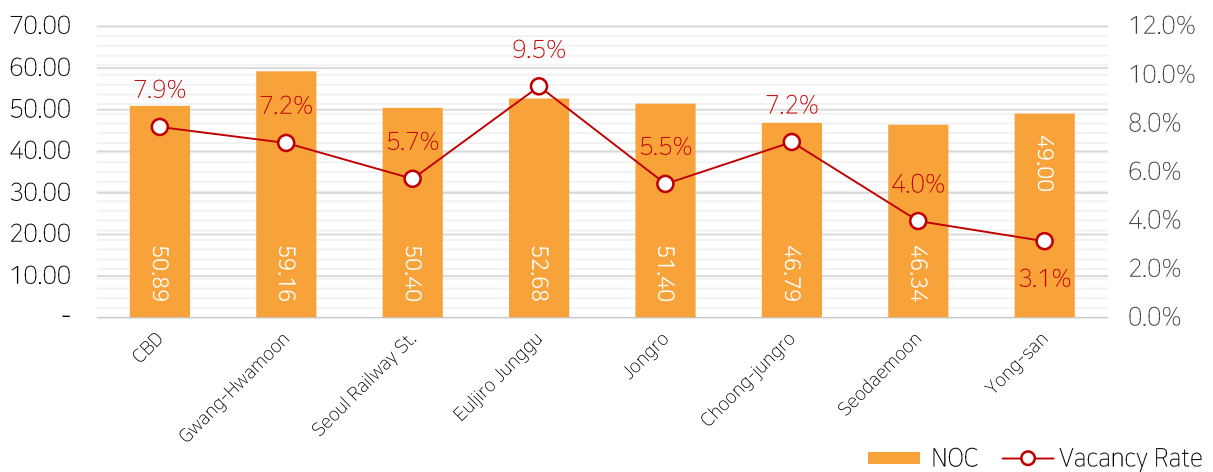
\$50.89 ↑

Avg. Rent	Avg. Deposit	Avg. Management. Fee
20.10	207.65	8.71

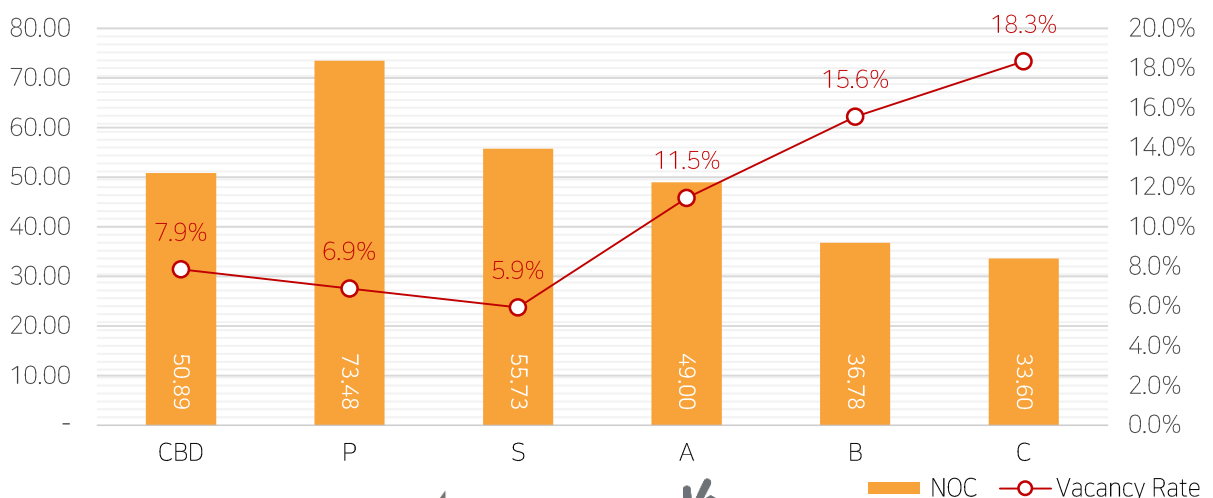
The average vacancy rate of office buildings in CBD is 7.85% as at October 2020, and the average NOC is \$50.89.



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

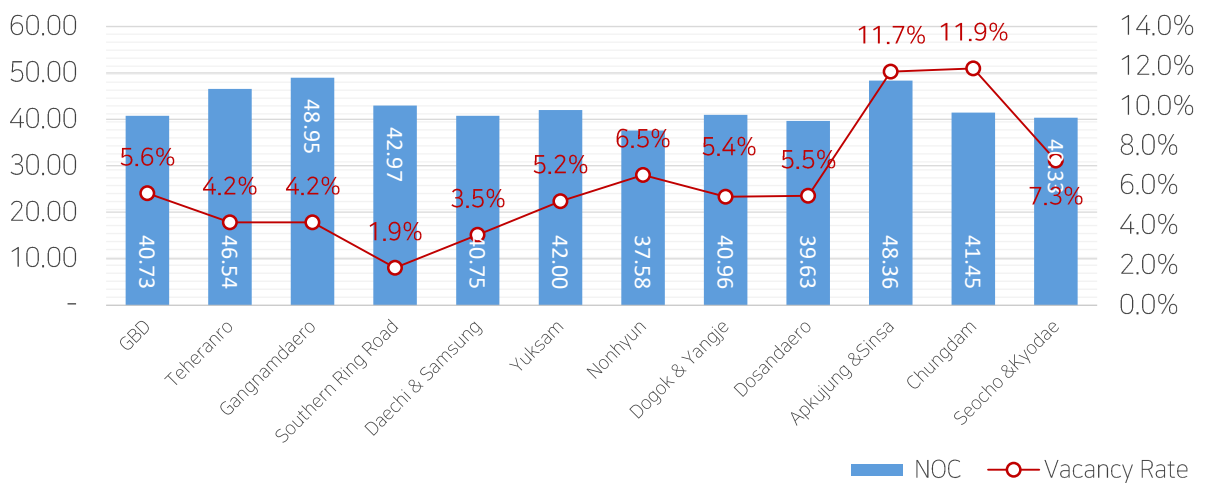
Vacancy rate
5.62% ↑

Avg. NOC
\$40.73 ↑

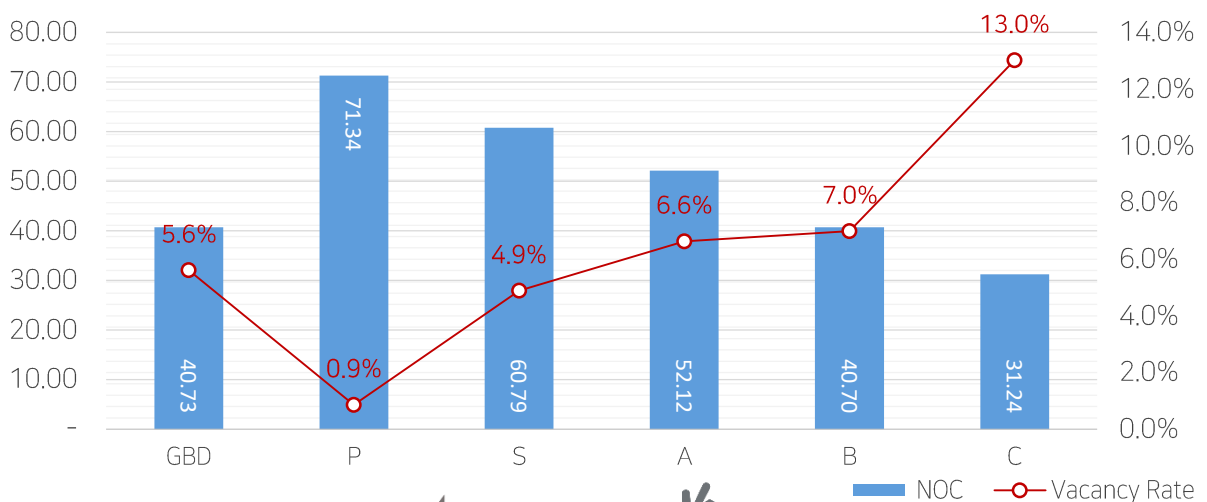
Avg. Rent	Avg. Deposit	Avg. Management. Fee
18.32	261.23	6.10

The average vacancy rate of office buildings in GBD is 5.62% as at October 2020, and the average NOC is \$40.73.

Vacancy Rate & NOC in Gangnam Business Districts (GBD)



Vacancy Rate & NOC for Different Sizes of Buildings in GBD



Q4

YBD Yeuido & Yeongdeungpo

YBD OFFICE LEASING MARKET



Vacancy rate

9.81% ↓

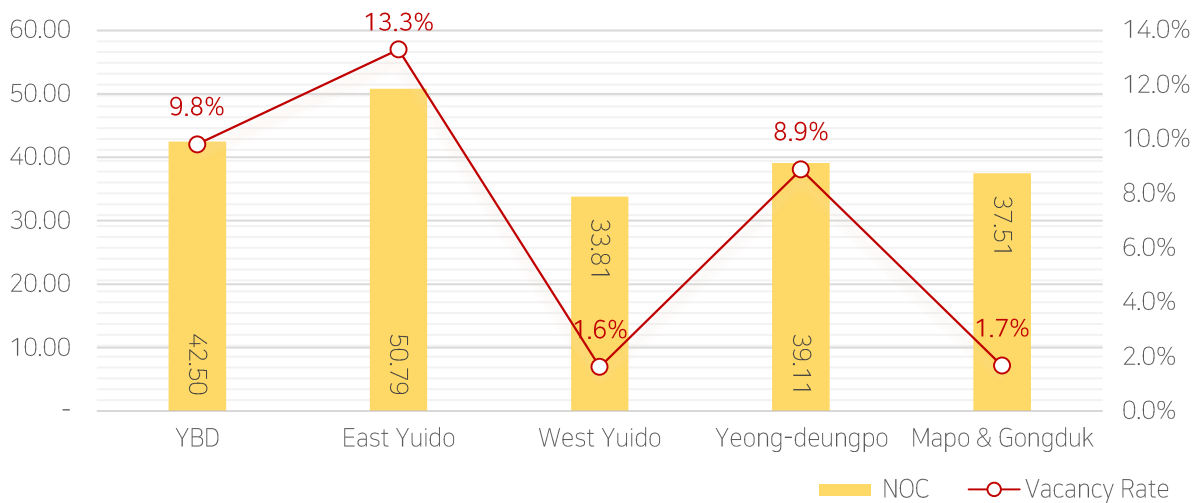
Avg. NOC

\$42.50 ↑

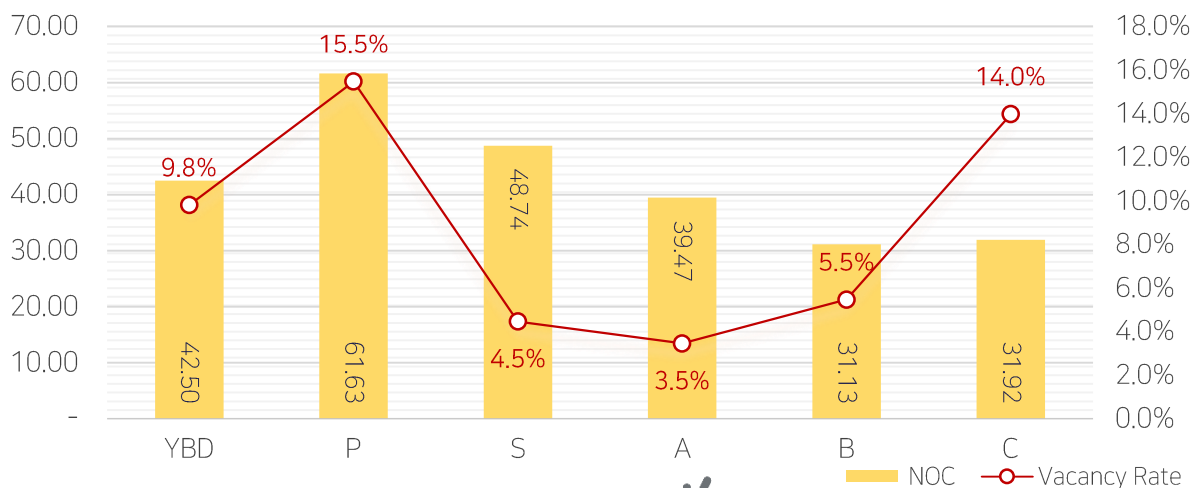
Avg. Rent	Avg. Deposit	Avg. Management. Fee
14.90	160.02	7.44

The average vacancy rate of office buildings in YBD is 9.81% as at October 2020, and the average NOC is \$42.50.

Vacancy Rate & NOC in Yeongdeungpo Business Districts (YBD)



Vacancy Rate & NOC for Different Sizes of Buildings in YBD



Q5

ETC Other Districts in Seoul

ETC OFFICE LEASING MARKET



Vacancy rate

5.68% ↓



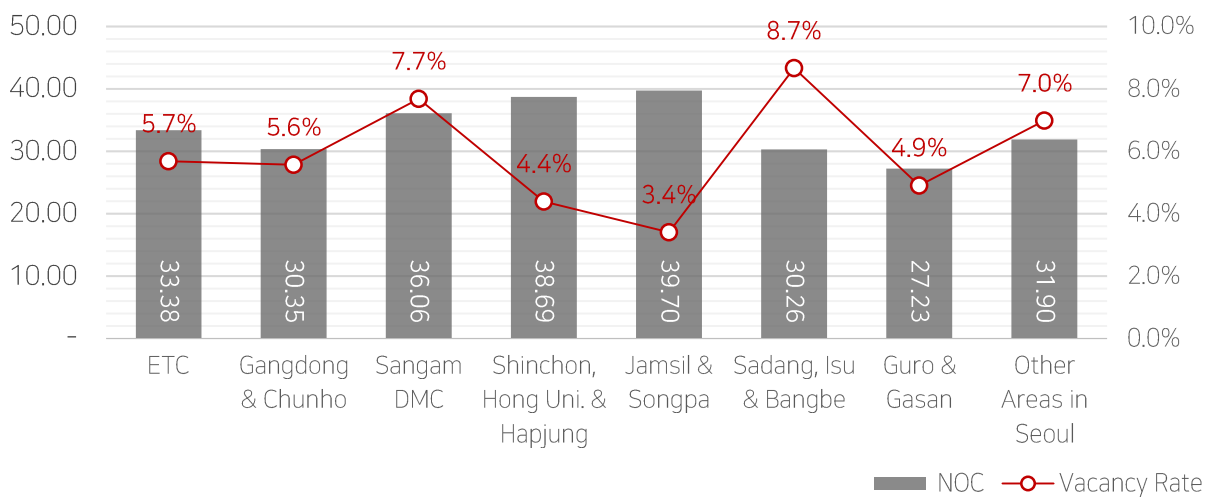
Avg. NOC

\$33.38 ↑

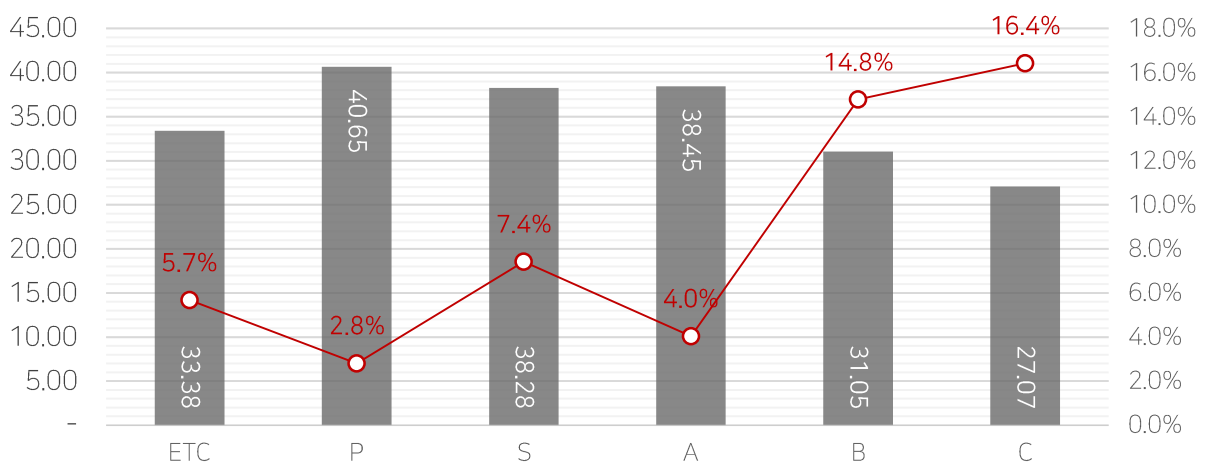
Avg. Rent	Avg. Deposit	Avg. Management. Fee
13.76	185.39	5.09

The average vacancy rate of office buildings in ETC is 5.68% as at October 2020, and the average NOC is \$33.38.

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

1.70% ↓



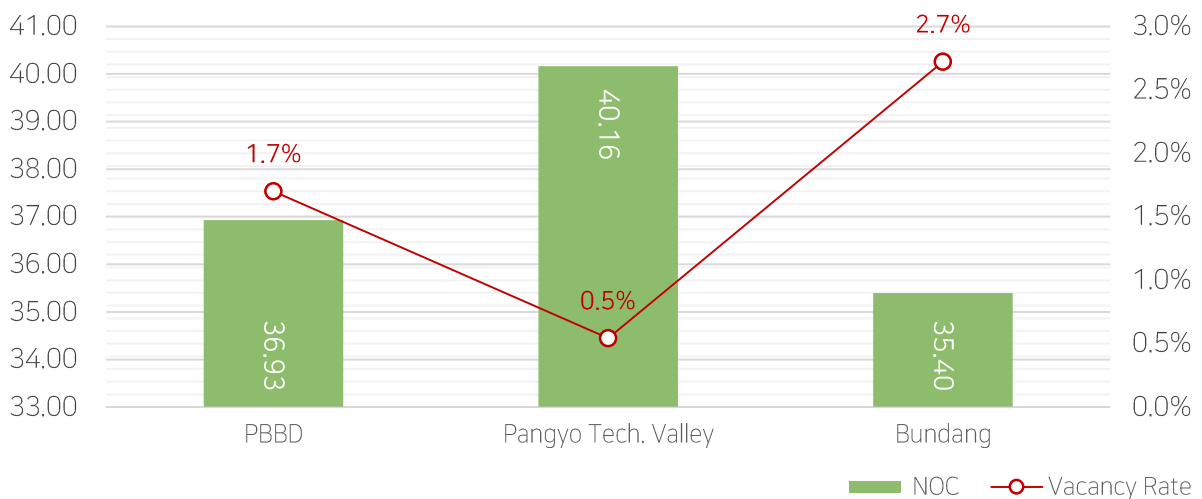
Avg. NOC

\$36.93 ↑

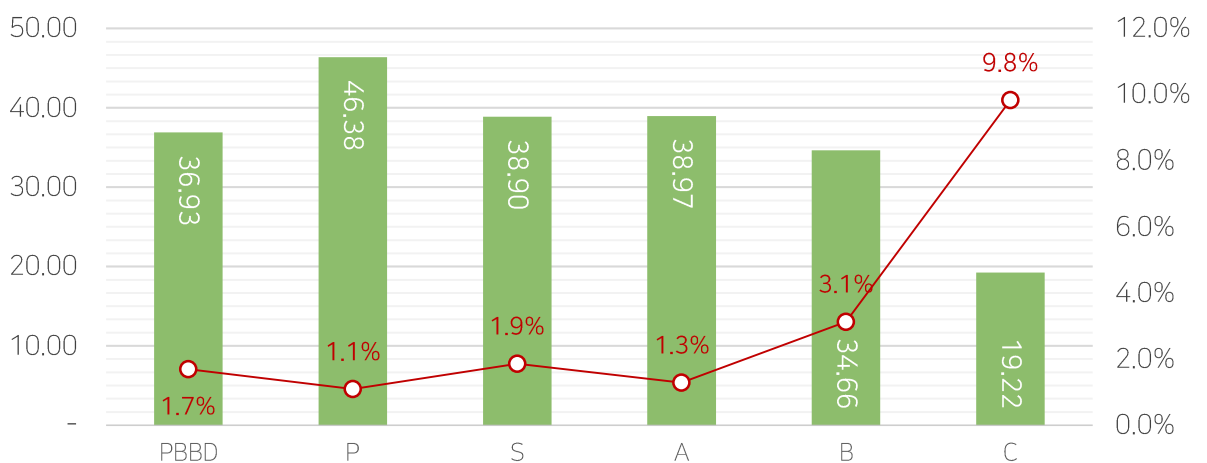
Avg. Rent	Avg. Deposit	Avg. Management. Fee
12.56	145.55	5.86

The average vacancy rate of office buildings in PBBD is 1.70% as at October 2020, and the average NOC is \$36.93.

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	2,067,579	233.07	23.30	9.49	59.16	7.19%
	Seoul Railway St.	2,724,413	200.56	20.06	9.25	50.40	5.72%
	Euljiro Junggu	4,396,639	205.45	20.73	9.28	52.68	9.52%
	Jongro	2,496,475	225.38	20.94	8.50	51.40	5.51%
	Choong-jungro	592,868	175.87	17.09	8.28	46.79	7.23%
	Seodaemooon	409,806	205.49	17.87	8.11	46.34	3.97%
	Yong-san	876,078	194.25	17.54	7.45	49.00	3.15%
GBD	Teheranro	4,353,792	239.03	19.72	7.31	46.54	4.16%
	Gangnamdaero	1,863,847	264.59	19.52	7.30	48.95	4.16%
	Southern Ring Road	200,287	240.94	16.52	6.92	42.97	1.87%
	Daechi & Samsung	2,874,061	239.16	18.30	6.23	40.75	3.54%
	Yuksam	3,681,484	232.81	18.09	6.47	42.00	5.23%
	Nonhyun	1,006,796	302.86	17.55	5.80	37.58	6.54%
	Dogok & Yangje	449,158	210.87	14.83	5.86	40.96	5.44%
	Dosandaero	288,487	300.70	17.52	6.24	39.63	5.50%
	Apkujung & Sinsa	236,895	549.12	28.75	5.30	48.36	11.73%
	Chungdam	390,398	310.02	20.19	5.44	41.45	11.89%
	Seocho & Kyodae	639,710	236.87	16.57	5.41	40.33	7.26%
YBD	East Yuido	2,919,906	176.63	16.92	8.48	50.79	13.30%
	West Yuido	499,553	130.64	12.32	6.16	33.81	1.62%
	Yeong-deungpo	552,347	156.48	14.40	6.74	39.11	8.89%
	Mapo & Gongduk	679,917	163.16	13.88	7.07	37.51	1.67%
ETC	Gangdong & Chunho	269,721	159.92	12.84	4.52	30.35	5.57%
	Sangam DMC	1,076,294	113.65	11.02	6.87	36.06	7.68%
	Shinchon, Hong U ni. & Hapjung	283,953	297.51	18.76	5.47	38.69	4.39%
	Jamsil & Songpa	1,600,705	200.21	15.38	6.10	39.70	3.41%
	Sadang, Isu & Bangbe	158,780	270.55	15.44	4.53	30.26	8.67%
	Other Areas in Seoul	3,221,536	167.00	13.12	5.05	31.90	6.98%
PBBD	Pangyo Techno. Vally	912,477	143.76	13.51	5.65	40.16	0.54%
	Bundang	603,367	150.26	12.21	5.95	35.40	2.72%

MEET THE TEAM

Seoul, Korea Office
Market Overview

Seoul Office

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