

December 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 11월 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 : 366
- Total GFA : 6,605,047㎡
(1,998,027py)

CBD

(Central Business District)

- Sample Survey : 350
- Total GFA : 9,139,257㎡
(2,764,625py)

GBD

(Gangnam Business District)

- Sample Survey : 1,056
- Total GFA : 9,947,998㎡
(3,009,269py)

YBD

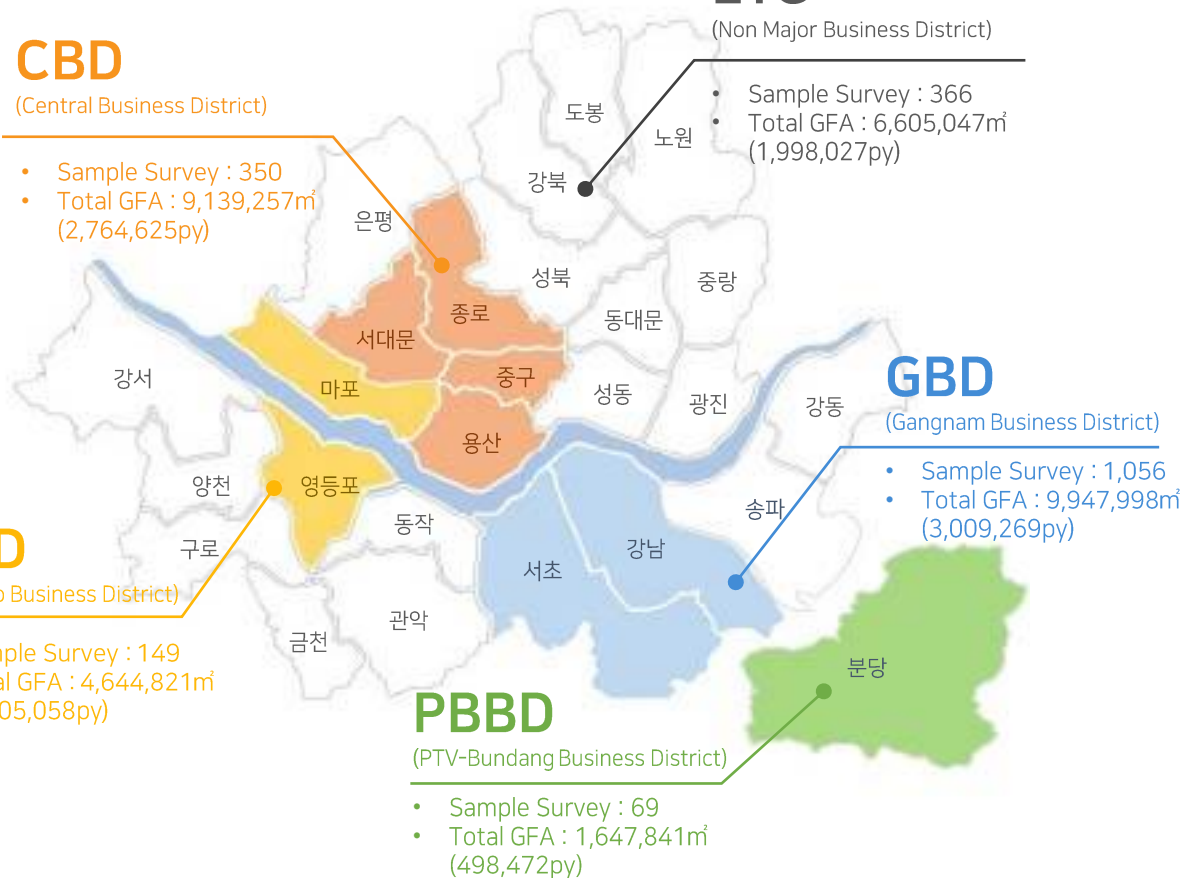
(Yeouido Business District)

- Sample Survey : 149
- Total GFA : 4,644,821㎡
(1,405,058py)

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	128	235	227	634	697
GFA(㎡)	12,542,319	8,117,225	3,991,878	4,340,691	1,345,009
GFA(3.3㎡)	3,794,052	2,455,460	1,207,543	1,313,059	406,865

01

SBD
서울전체

SBD OFFICE LEASING MARKET



 **공실률**

7.05% ↑



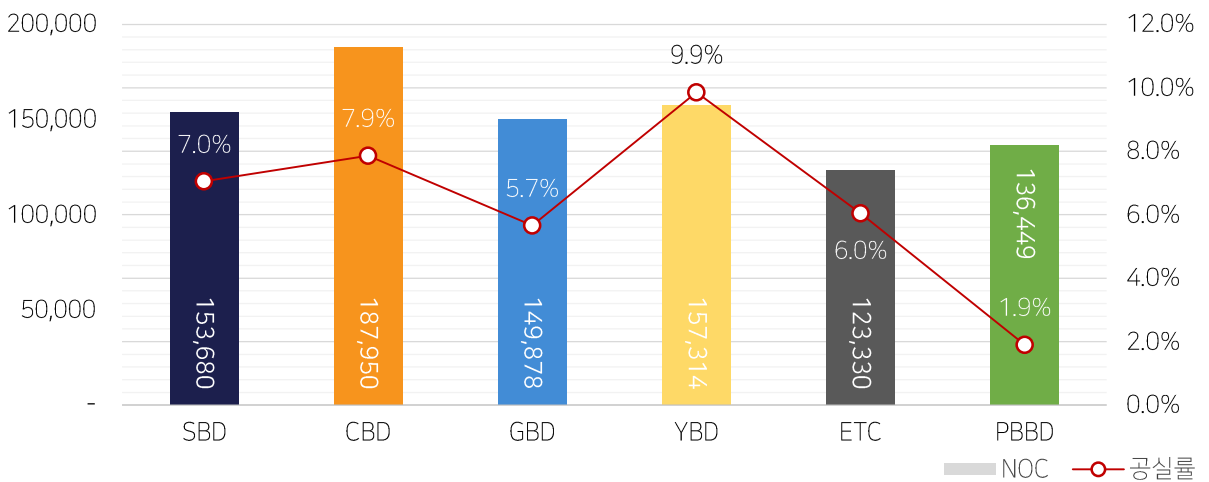
 평균 NOC

₩153,680 ↑

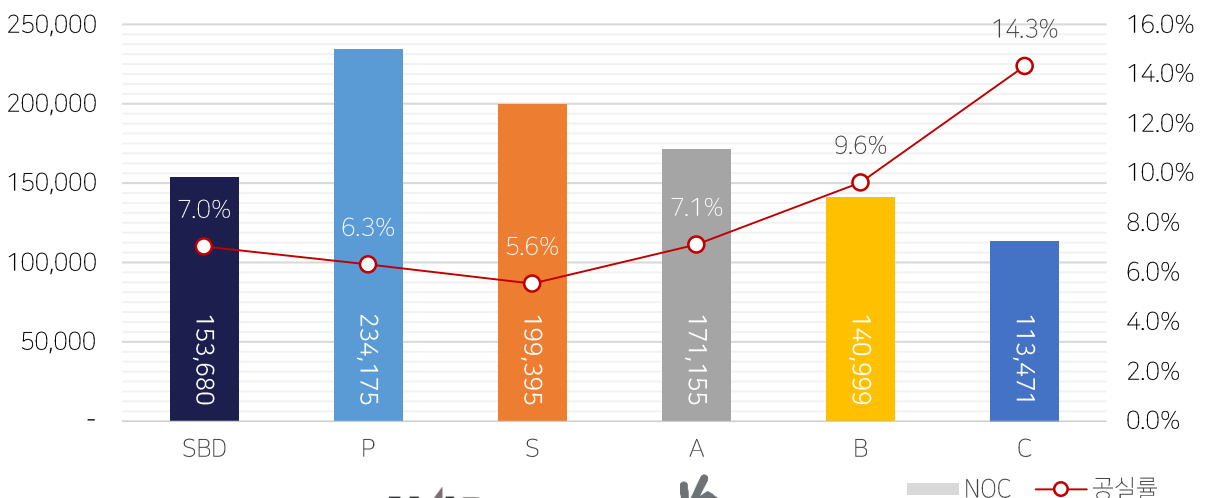
평균 임대료	평균 보증금	평균 관리비
65,050	850,188	24,168

2020년도 11월 조사한 서울지역 오피스의
평균 공실률은 7.05%로 조사되었으며,
전용면적 1평당 사용할 때 드는 비용을 계산한
평균 NOC는 153,680원으로 조사되었다.

서울전체 권역 별 공실률 / NOC



서울전체 규모 별 공실률 / NOC



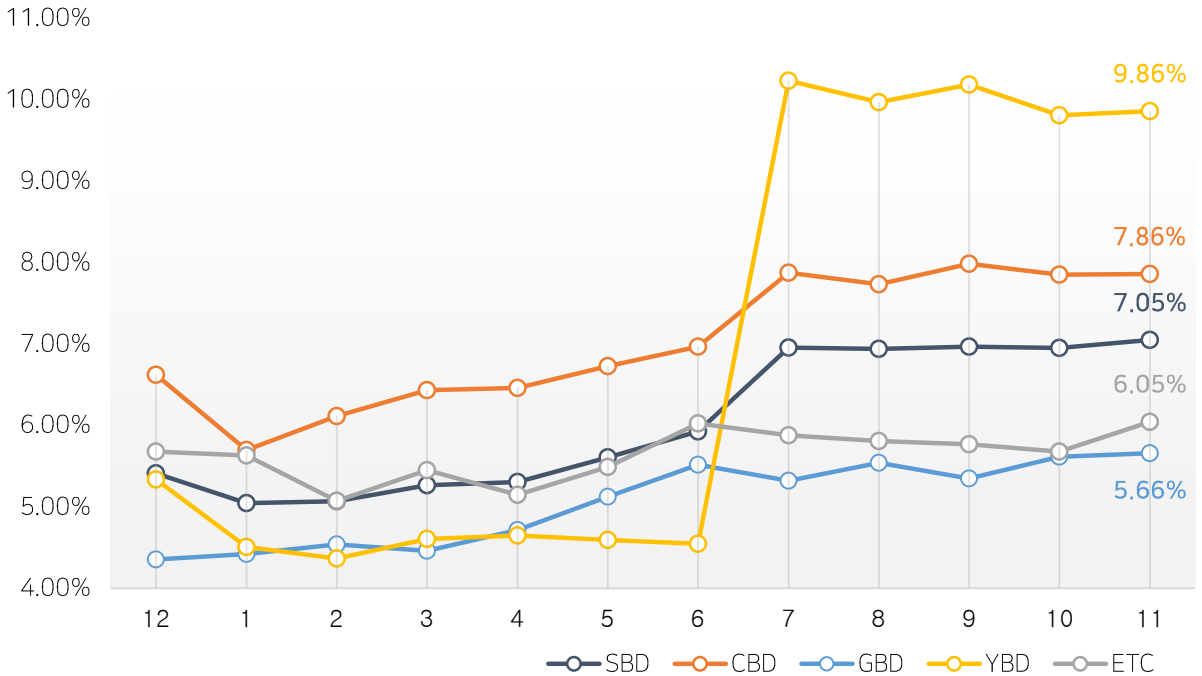
서울 지역 공실률 변화 / 월

2020년 11월 서울지역의 공실률 흐름은 다음과 같이 조사되었다.

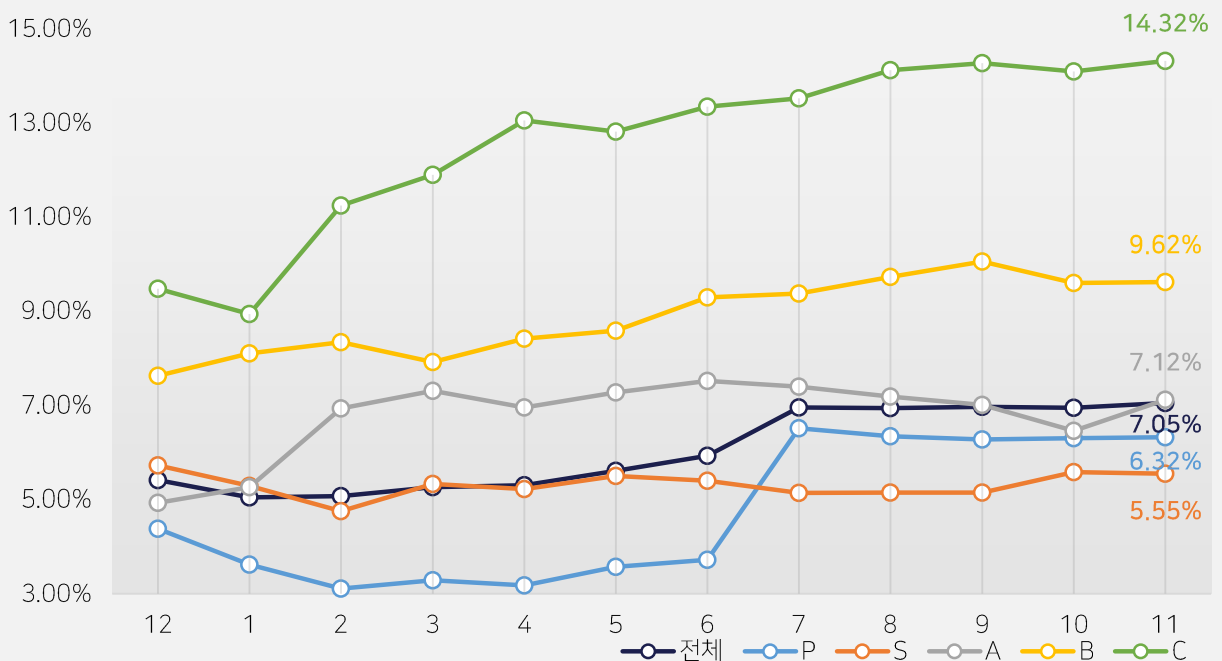
CBD의 영풍빌딩에서 도이치 은행이 사용하던 2개 층 반을 포함한 2,000여 평의 공실이 11월 시장에 추가되었다.

GBD에 8월 신축된 Block 77빌딩은 테라펀딩, 스파크플러스 등이 입주하며 2,370 평의 공실이 해소되었다.

YBD에서는 당산동의 씨에스복합건물이 완공되며 2,840평의 공실이 시장에 나왔다.



규모별 공실률 변화 / 월



Q3 GBD 강남지역

GBD OFFICE LEASING MARKET



5.66% ↑



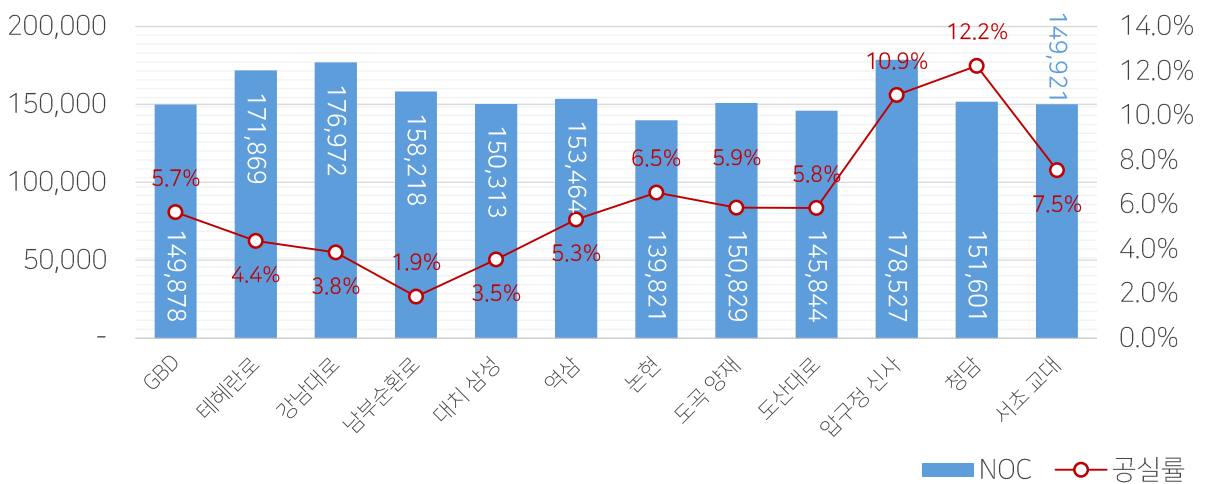
평균 NOC

₩149,878 ↓

평균 임대료	평균 보증금	평균 관리비
67,596	962,988	22,538

2020년도 11월 조사한 강남지역 오피스의
평균 공실률은 5.66%로 조사되었으며,
전용면적 1평당 사용할 때 드는 비용을 계산한
평균 NOC는 149,878원으로 조사되었다.

GBD 지역 세부권역 별 공실률 / NOC



GBD 지역 규모 별 공실률 / NOC



Q4

YBD

여의도,
영등포 지역

YBD OFFICE LEASING MARKET



9.86% ↑



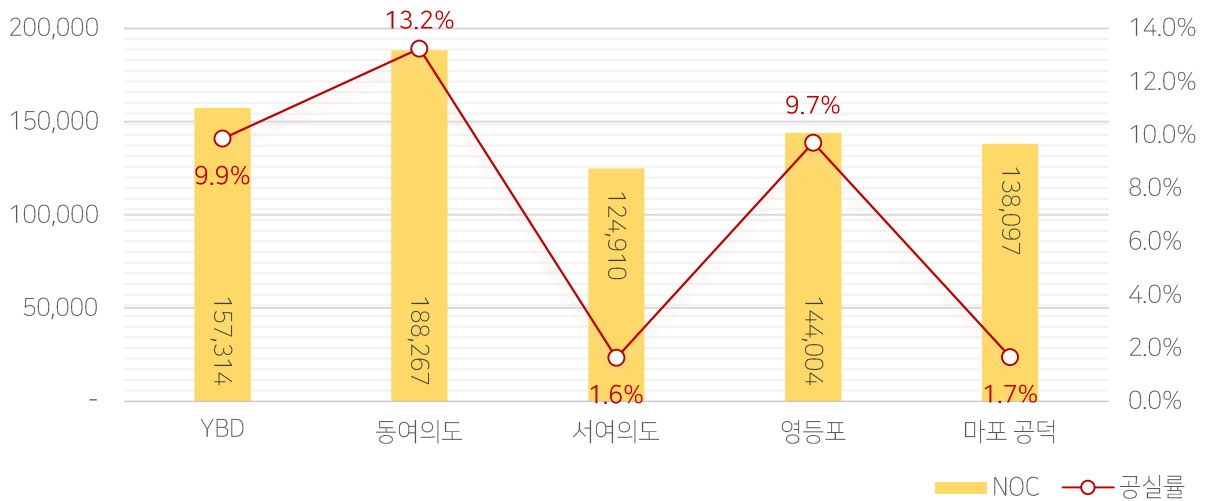
평균 NOC

₩157,314 ↑

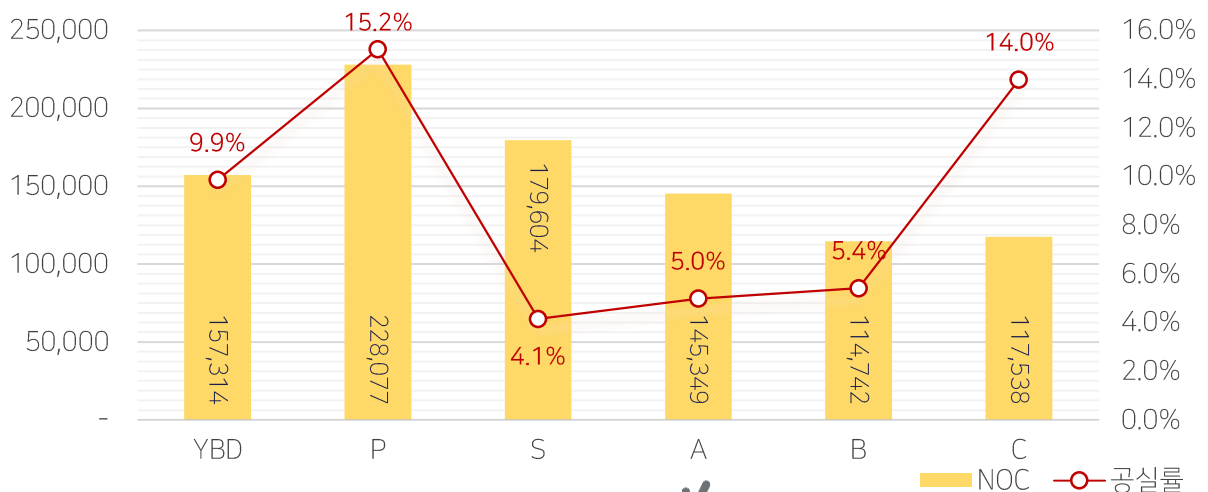
평균 임대료	평균 보증금	평균 관리비
55,114	590,880	27,541

2020년도 11월 조사한 여의도, 영등포 지역 오피스의
평균 공실률은 9.86%로 조사되었으며,
전용면적 1평당 사용할 때 드는 비용을 계산한
평균 NOC는 157,314원으로 조사되었다.

YBD 지역 세부권역 별 공실률 / NOC



YBD 지역 규모 별 공실률 / NOC



Q5

ETC
서울
기타지역

ETC OFFICE LEASING MARKET



공실률

6.05% ↑



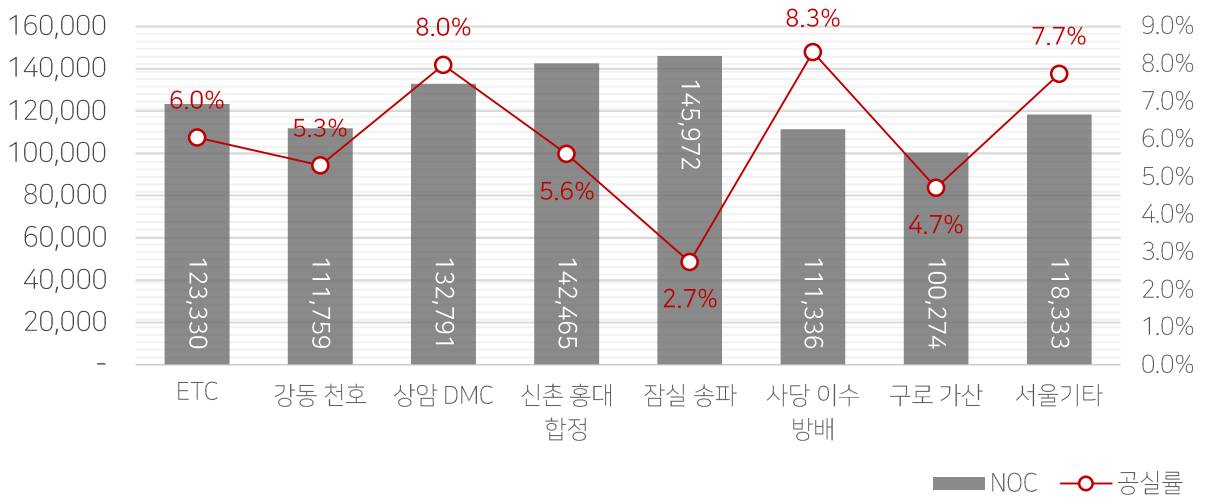
평균 NOC

₩123,330 ↑

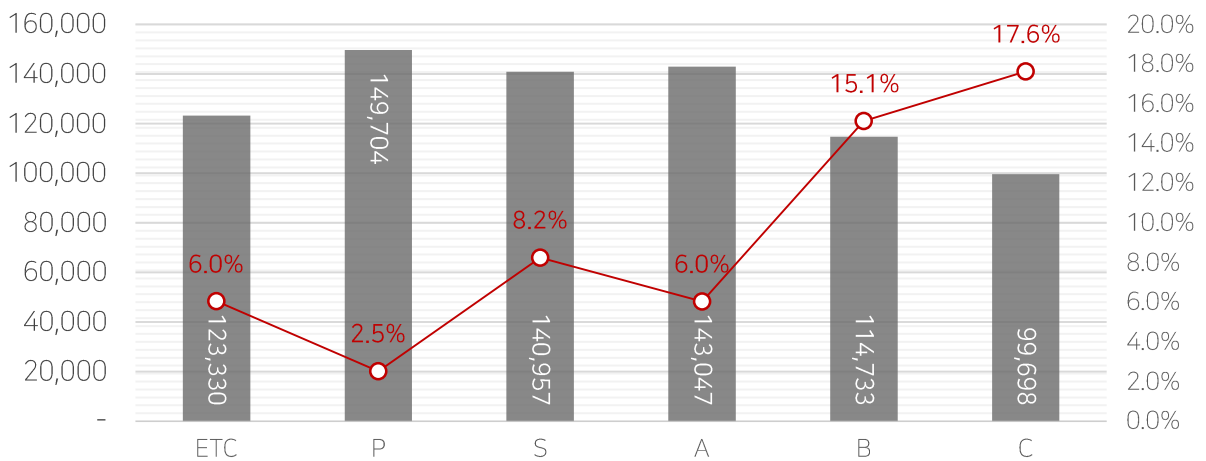
평균 임대료	평균 보증금	평균 관리비
50,709	681,394	18,747

2020년도 11월 조사한 서울 기타지역 오피스의
평균 공실률은 6.05%로 조사되었으며,
전용면적 1평당 사용할 때 드는 비용을 계산한
평균 NOC는 123,330원으로 조사되었다.

ETC 지역 세부권역 별 공실률 / NOC



ETC 지역 규모 별 공실률 / NOC



Q6

PBBD 판교, 분당 지역

PBBD OFFICE LEASING MARKET



공실률
1.89% ↑

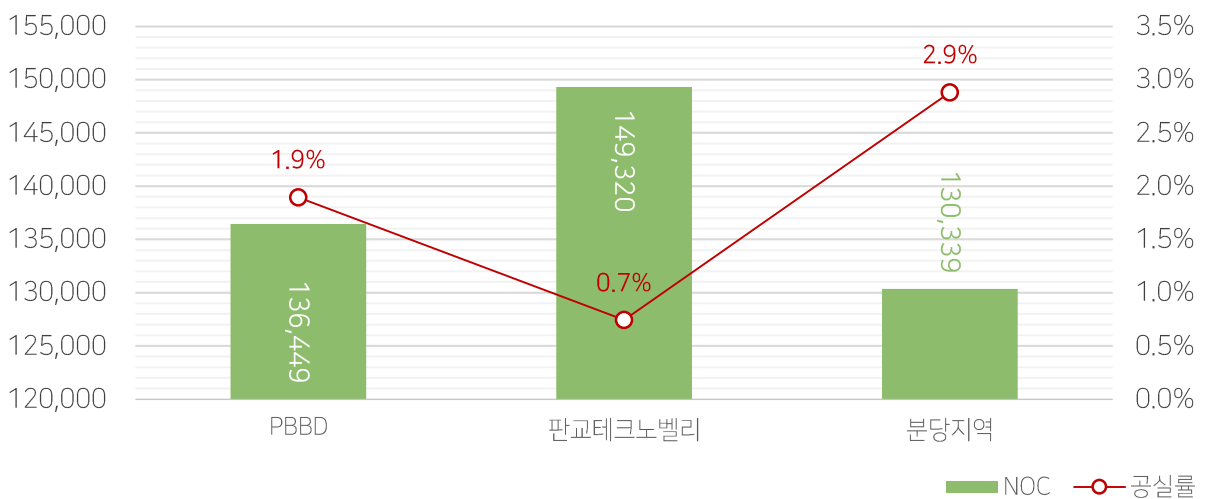


평균 NOC
₩136,449 ↑

평균 임대료	평균 보증금	평균 관리비
46,438	537,978	21,625

2020년도 11월 조사한 판교, 분당 지역 오피스의
평균 공실률은 1.89%로 조사되었으며,
전용면적 1평당 사용할 때 드는 비용을 계산한
평균 NOC는 136,449원으로 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	859,162	86,037	34,983	218,513	7.56%
	시청 서울역	824,135	740,983	74,102	34,051	185,668	5.51%
	을지로 중구	1,346,128	763,456	76,652	34,295	194,902	9.12%
	종로	755,184	831,913	77,312	31,403	189,818	6.23%
	충정로	179,343	649,850	63,140	30,753	173,284	7.69%
	서대문	123,966	759,317	66,058	30,188	171,872	4.03%
	용산	265,013	715,278	64,593	28,700	183,130	3.30%
GBD	테헤란로	1,317,022	882,799	72,748	26,982	171,869	4.37%
	강남대로	563,814	972,116	71,701	26,948	176,972	3.84%
	남부순환로	60,587	887,199	60,824	25,491	158,218	1.87%
	대치 삼성	869,403	879,613	67,355	22,940	150,313	3.53%
	역삼	1,113,950	858,604	66,647	23,899	153,464	5.32%
	논현	308,152	1,114,773	65,416	21,325	139,821	6.53%
	도곡 양재	135,870	776,502	54,619	21,586	150,829	5.87%
	도산대로	87,267	1,118,202	64,676	23,203	145,844	5.85%
	압구정 신사	71,661	2,023,996	105,979	19,572	178,527	10.91%
	청담	118,095	1,148,129	74,071	20,086	151,601	12.23%
	서초 교대	199,229	872,780	61,611	20,439	149,921	7.54%
YBD	동여의도	879,574	653,285	62,715	31,388	188,267	13.24%
	서여의도	151,115	481,069	45,457	22,833	124,910	1.63%
	영등포	167,085	576,206	53,007	24,819	144,004	9.71%
	마포 공덕	205,675	600,427	51,091	26,038	138,097	1.65%
ETC	강동 천호	81,591	588,870	47,275	16,639	111,759	5.30%
	상암 DMC	325,579	418,488	40,564	25,285	132,791	7.98%
	신촌 홍대 합정	85,896	1,095,531	69,085	20,158	142,465	5.61%
	잠실 송파	487,927	734,662	56,663	22,691	145,972	2.74%
	사당 이수 방배	48,031	996,258	56,838	16,689	111,336	8.31%
	서울기타	1,008,255	627,406	49,434	18,591	118,333	7.74%
PBBD	판교테크노밸리	276,024	535,378	50,349	20,885	149,320	0.74%
	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, November 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 = 1,082.20 KRW (0.92 USD = 1,000 KRW) as at 9 December 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)

CBD

(Central Business District)

- Sample Survey : 350
- Total GFA : 9,139,257m²
(2,764,625py)

YBD

(Yeouido Business District)

- Sample Survey : 149
- Total GFA : 4,644,821m²
(1,405,058py)

GBD

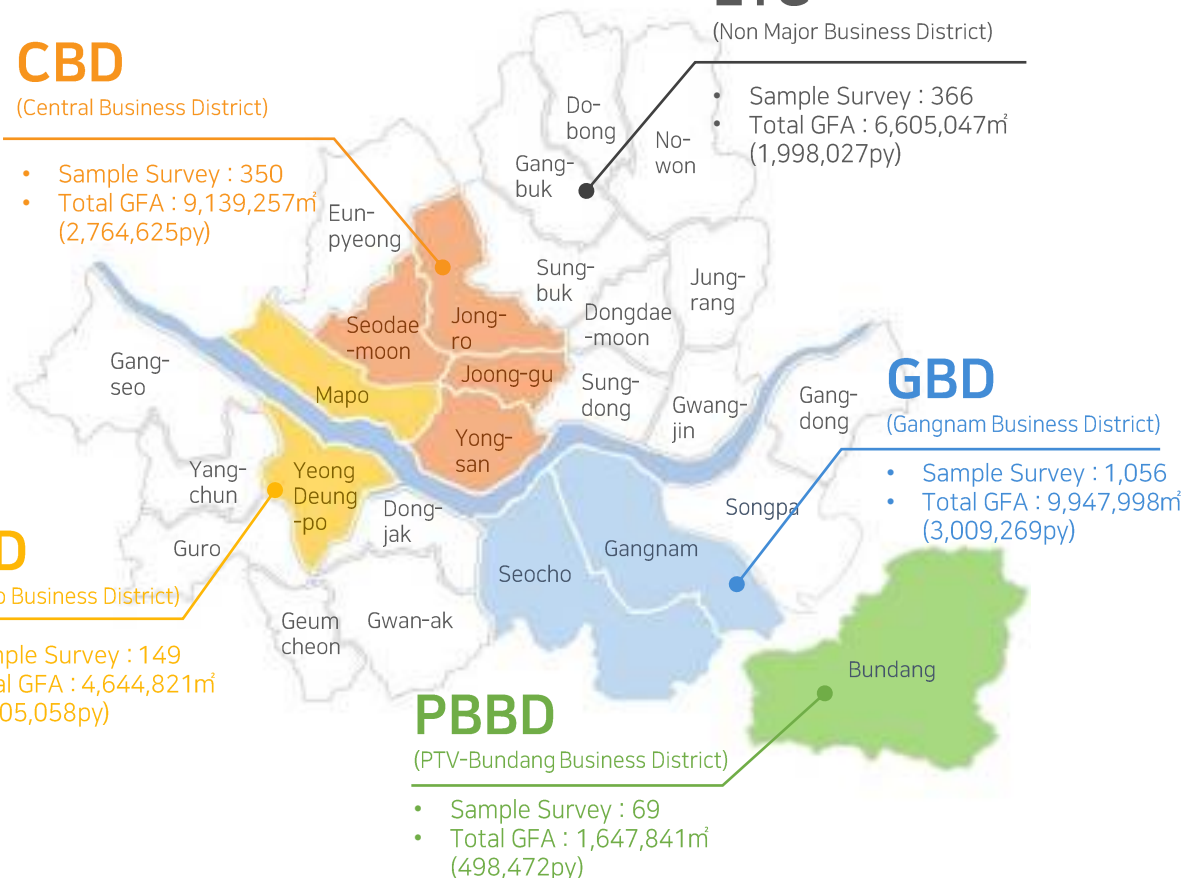
(Gangnam Business District)

- Sample Survey : 1,056
- Total GFA : 9,947,998m²
(3,009,269py)

PBB

(PTV-Bundang Business District)

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



05

Sample Size of Each Building Grade

SBD	P	S	A	B	C
Sample	128	235	227	634	697
GFA(m ²)	12,542,319	8,117,225	3,991,878	4,340,691	1,345,009
GFA(3.3m ²)	3,794,052	2,455,460	1,207,543	1,313,059	406,865

01 SBD Seoul Capital Area

SBD OFFICE LEASING MARKET

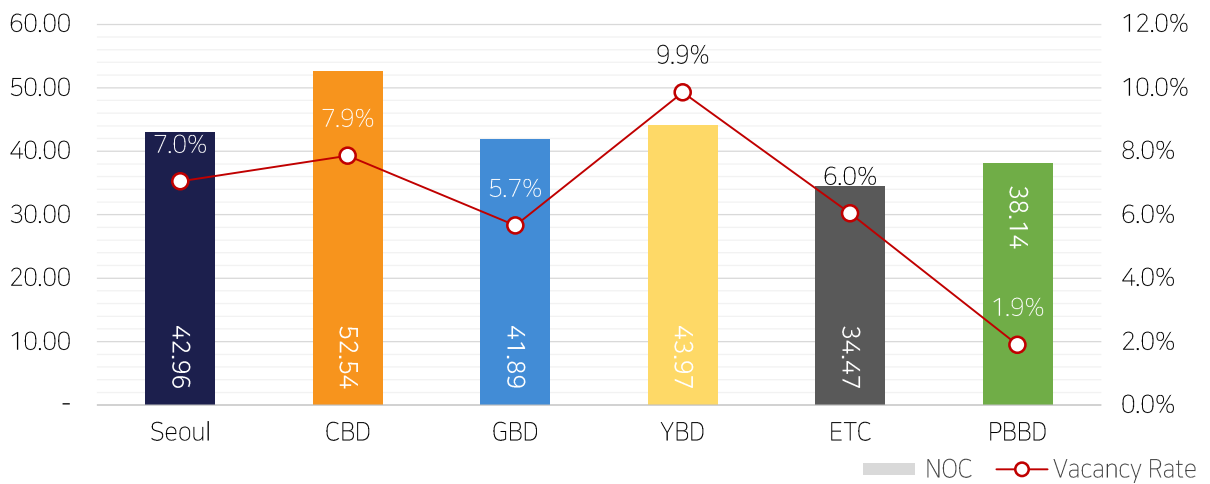
Vacancy rate
7.05% ↑

Avg. NOC
\$42.96 ↑

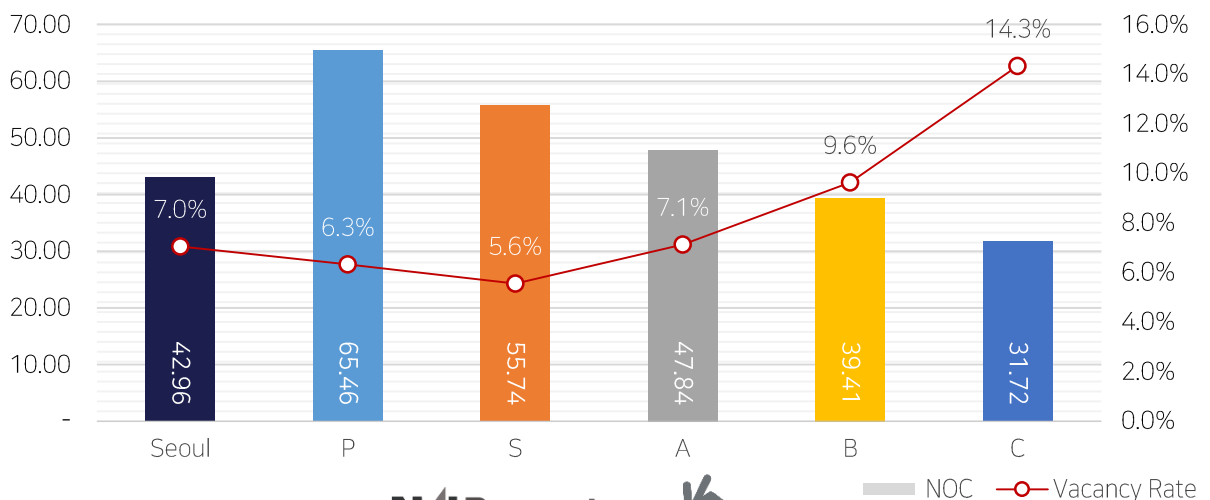
Avg. Rent	Avg. Deposit	Avg. Management. Fee
18.18	237.65	6.76

The average vacancy rate of office buildings in Seoul is 7.05% as at November 2020, and the average NOC is \$42.96.

Vacancy Rate & NOC in Seoul and Each District



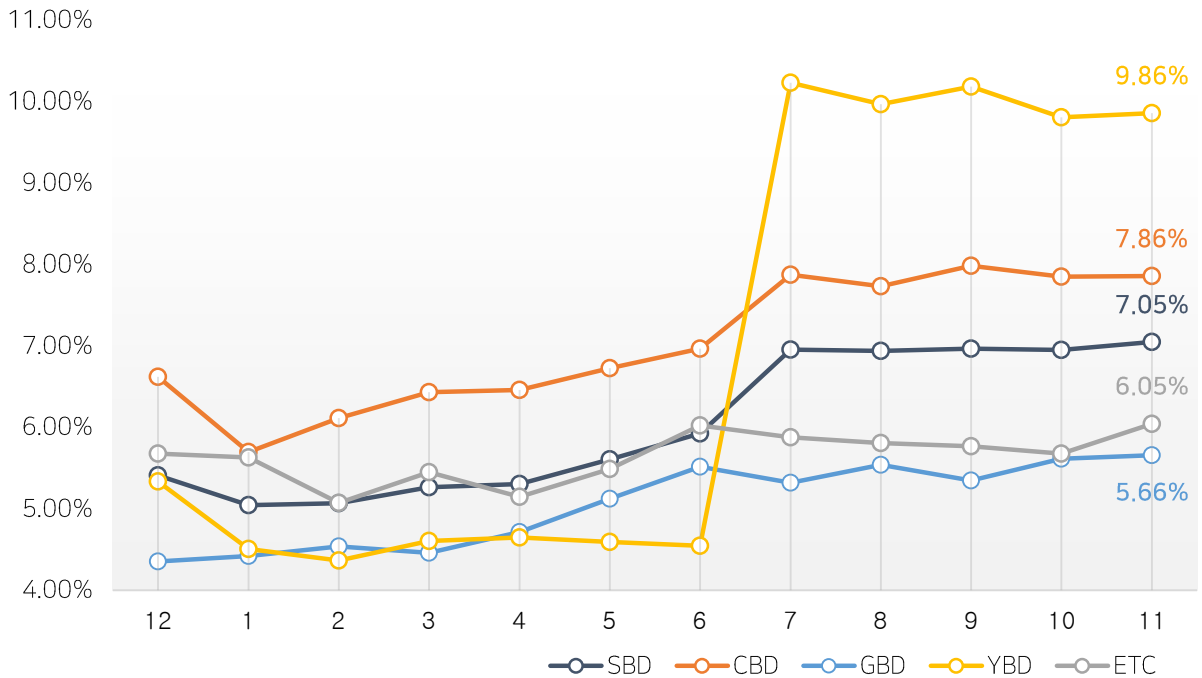
Vacancy Rate & NOC in Seoul & Each Building Category



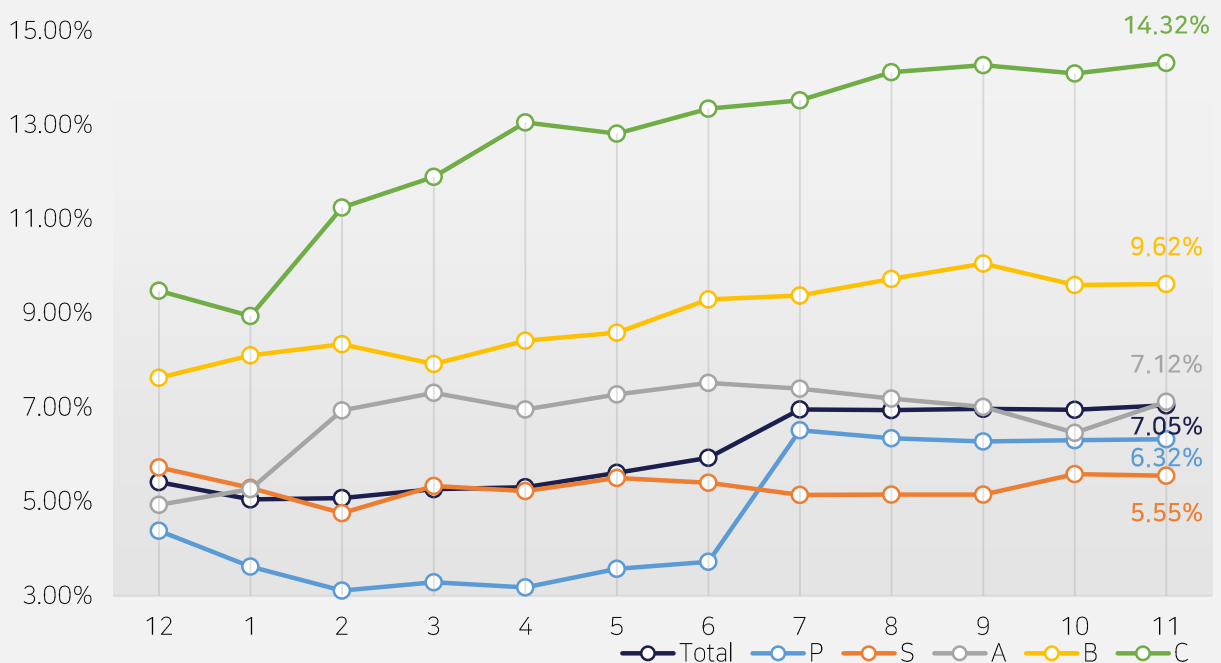
Monthly Vacancy Rate in 5 Main Districts

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

In CBD, Deutsche Bank AG. moved out from Youngpoong Building so the vacant units of 6,600m² were newly added to the lease market in Q3 2020. In GBD, Block77 Building which completed its building work in last August found the tenants (e.g. Tera Funding Ltd., Sparkplus Corp. etc.) for the building, so its vacant units of 7,800m² were all filled out. In YBD, CS Complex Building which recently completed its building work in Dangsandong, newly added its brand-new vacant units of 9,400m² to the lease market.



Monthly Vacancy Rate for Different Sizes of Buildings



02

CBD Central Seoul

CBD OFFICE LEASING MARKET



Vacancy rate

7.86% ↑



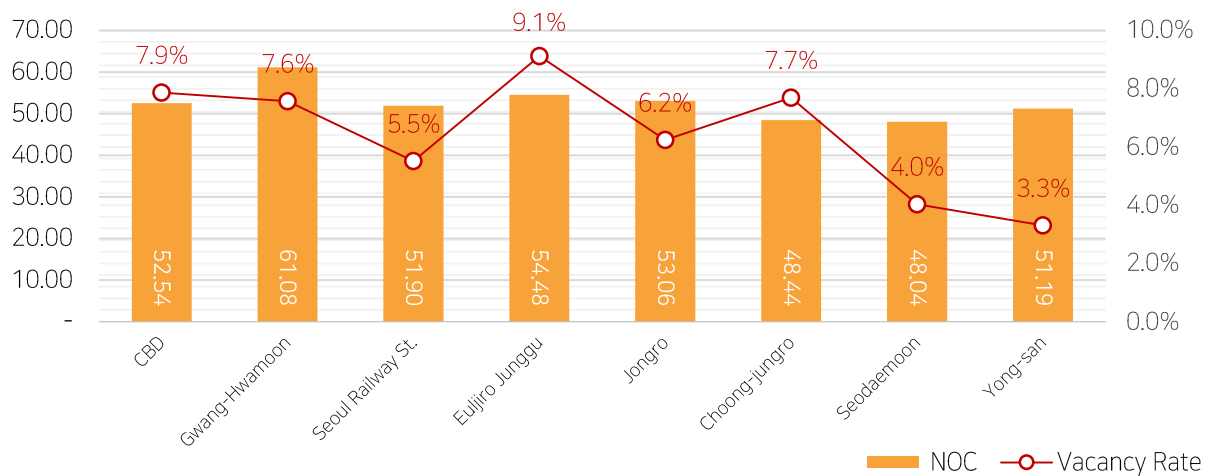
Avg. NOC

\$52.54 ↑

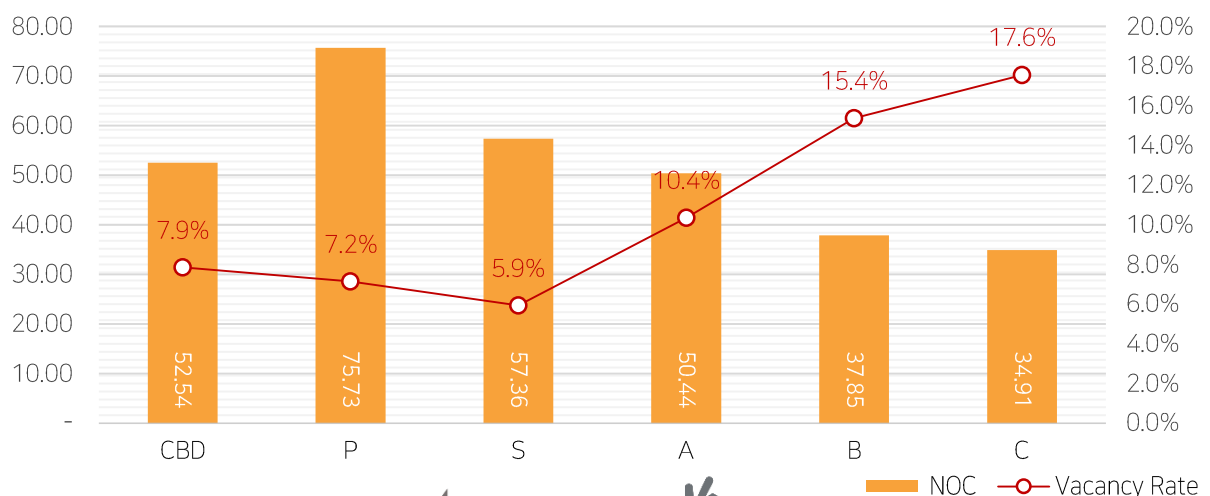
Avg. Rent	Avg. Deposit	Avg. Management. Fee
20.86	213.30	8.99

The average vacancy rate of office buildings in CBD is 7.86% as at November 2020, and the average NOC is \$52.54.

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

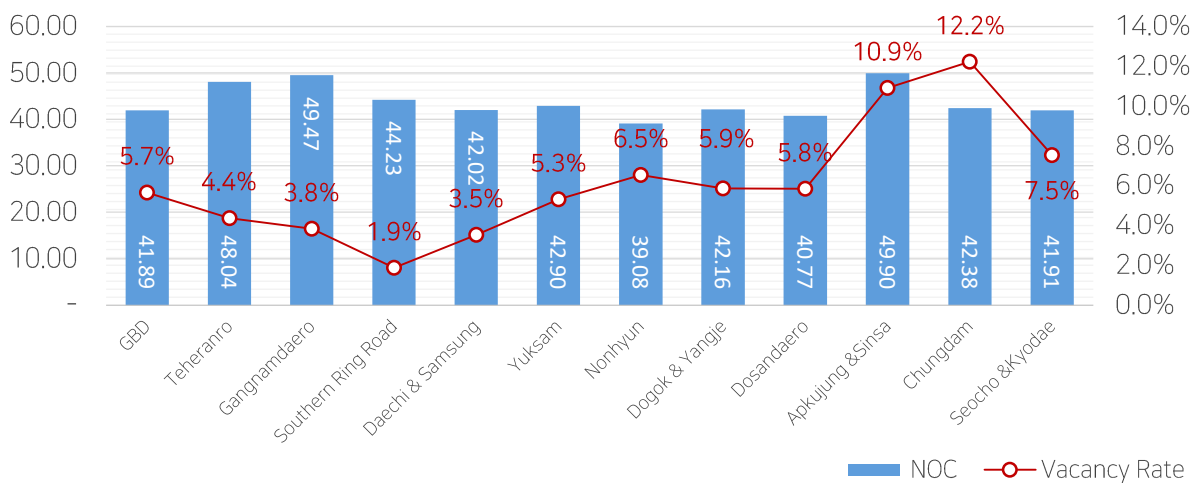
Vacancy rate
5.66% ↑

Avg. NOC
\$41.89 ↑

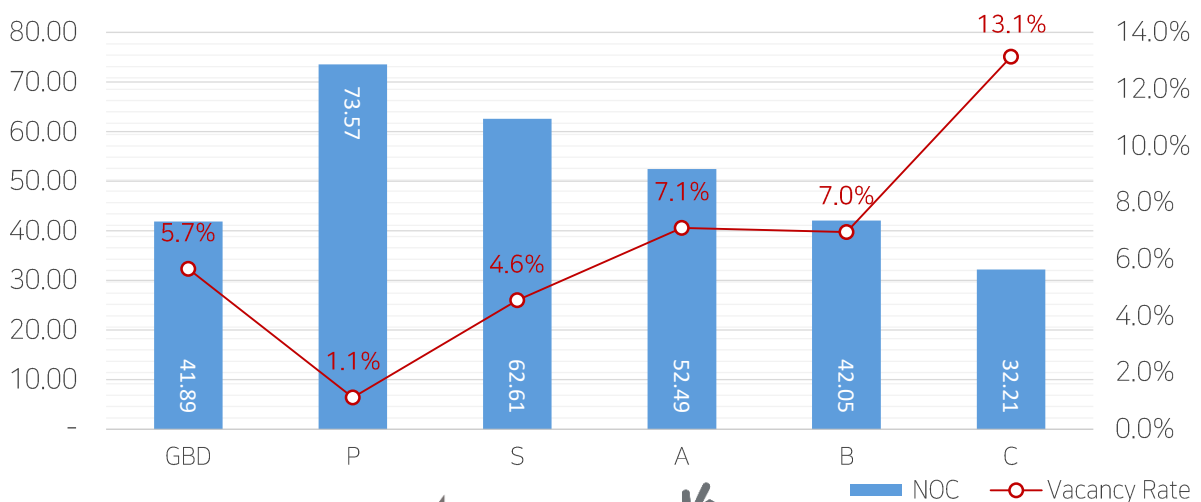
Avg. Rent	Avg. Deposit	Avg. Management. Fee
18.89	269.18	6.30

The average vacancy rate of office buildings in GBD is 5.66% as at November 2020, and the average NOC is \$41.89.

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

9.86% ↑

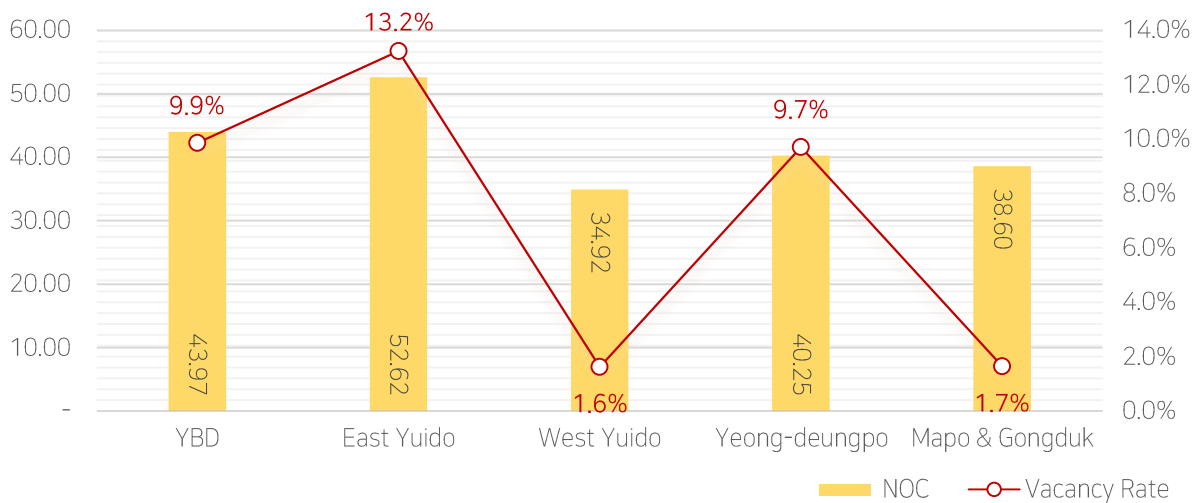
Avg. NOC

\$43.97 ↑

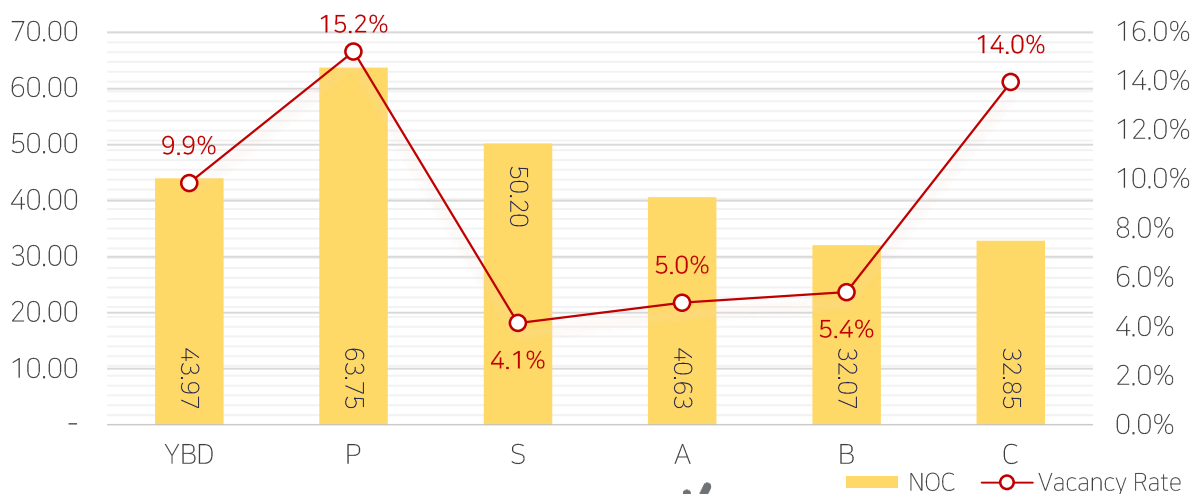
Avg. Rent	Avg. Deposit	Avg. Management. Fee
15.41	165.16	7.70

The average vacancy rate of office buildings in YBD is 9.86% as at November 2020, and the average NOC is \$43.97.

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

6.05% ↑



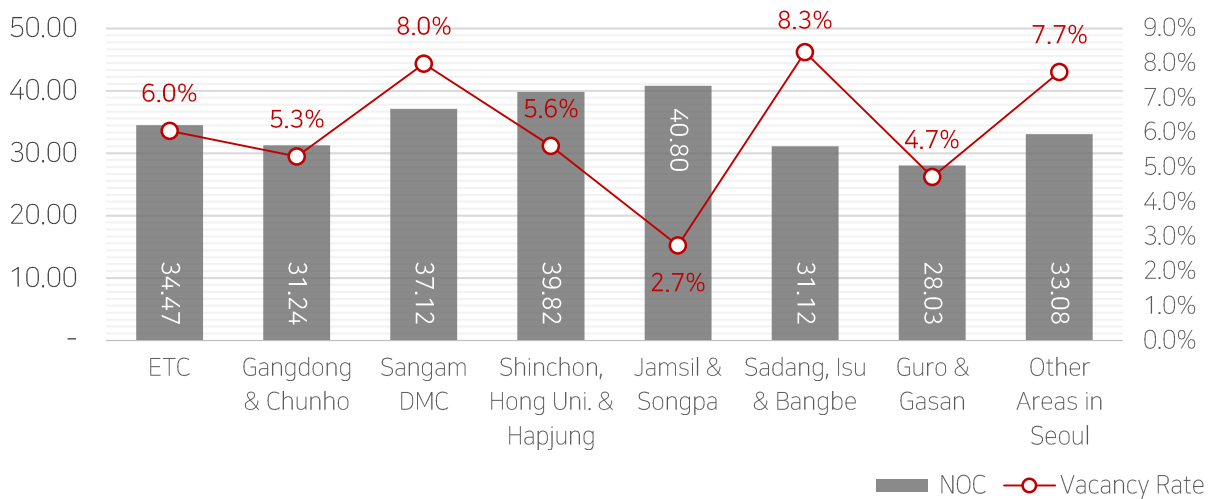
Avg. NOC

\$34.47 ↑

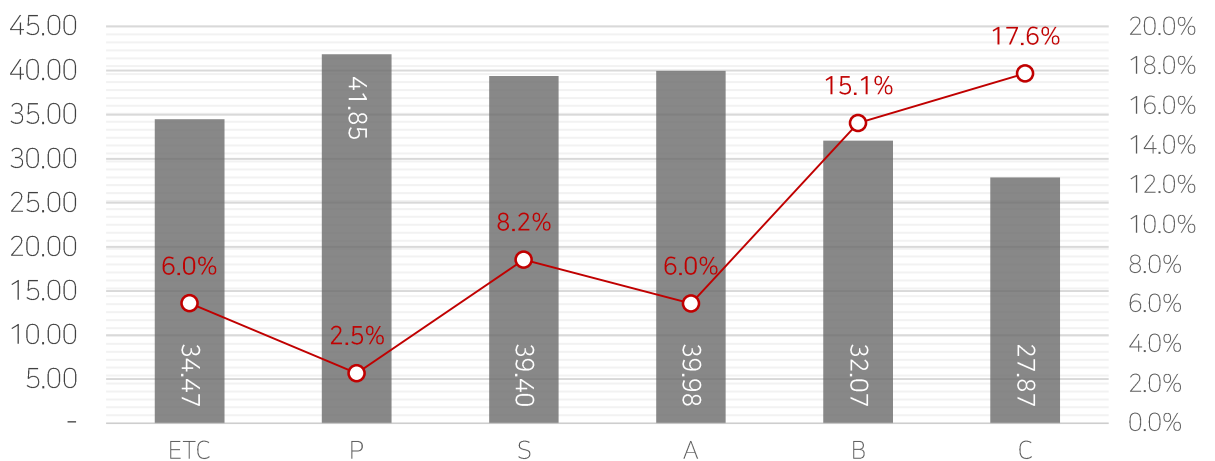
Avg. Rent	Avg. Deposit	Avg. Management. Fee
14.17	190.47	5.24

The average vacancy rate of office buildings in ETC is 6.05% as at November 2020, and the average NOC is \$34.47.

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

1.89% ↑



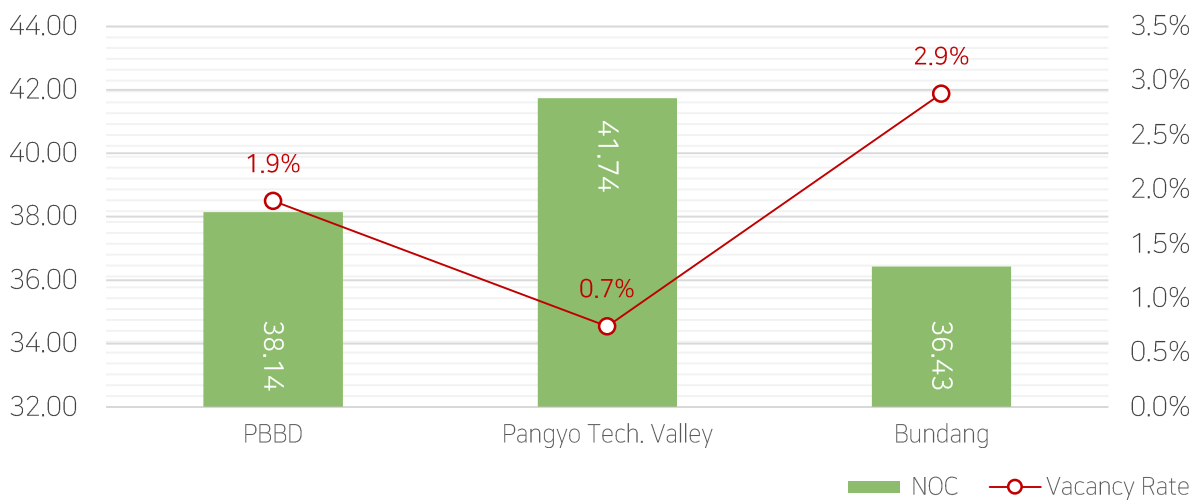
Avg. NOC

\$38.14 ↑

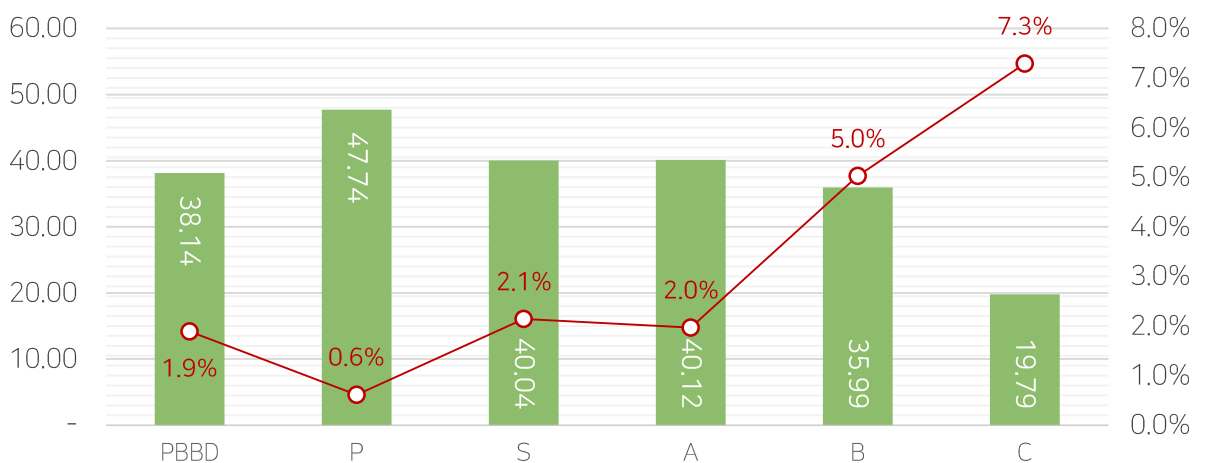
Avg. Rent	Avg. Deposit	Avg. Management. Fee
12.98	150.38	6.04

The average vacancy rate of office buildings in PBBD is 1.89% as at November 2020, and the average NOC is \$38.14.

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	240.16	24.05	9.78	61.08	7.56%
	Seoul Railway St.	2,724,413	207.12	20.71	9.52	51.90	5.51%
	Euljiro Junggu	4,450,010	213.40	21.43	9.59	54.48	9.12%
	Jongro	2,496,475	232.54	21.61	8.78	53.06	6.23%
	Choong-jungro	592,868	181.65	17.65	8.60	48.44	7.69%
	Seodaemooon	409,806	212.25	18.46	8.44	48.04	4.03%
	Yong-san	876,078	199.94	18.06	8.02	51.19	3.30%
GBD	Teheranro	4,353,792	246.76	20.33	7.54	48.04	4.37%
	Gangnamdaero	1,863,847	271.73	20.04	7.53	49.47	3.84%
	Southern Ring Road	200,287	247.99	17.00	7.13	44.23	1.87%
	Daechi & Samsung	2,874,061	245.87	18.83	6.41	42.02	3.53%
	Yuksam	3,682,480	240.00	18.63	6.68	42.90	5.32%
	Nonhyun	1,018,686	311.60	18.29	5.96	39.08	6.53%
	Dogok & Yangje	449,158	217.05	15.27	6.03	42.16	5.87%
	Dosandaero	288,487	312.56	18.08	6.49	40.77	5.85%
	Apkujung & Sinsa	236,895	565.75	29.62	5.47	49.90	10.91%
	Chungdam	390,398	320.93	20.70	5.61	42.38	12.23%
	Seocho & Kyodae	658,609	243.96	17.22	5.71	41.91	7.54%
YBD	East Yuido	2,907,683	182.61	17.53	8.77	52.62	13.24%
	West Yuido	499,553	134.47	12.71	6.38	34.92	1.63%
	Yeong-deungpo	552,347	161.06	14.82	6.94	40.25	9.71%
	Mapo & Gongduk	679,917	167.83	14.28	7.28	38.60	1.65%
ETC	Gangdong & Chunho	269,721	164.60	13.21	4.65	31.24	5.30%
	Sangam DMC	1,076,294	116.98	11.34	7.07	37.12	7.98%
	Shinchon, Hong U ni. & Hapjung	283,953	306.23	19.31	5.63	39.82	5.61%
	Jamsil & Songpa	1,612,983	205.36	15.84	6.34	40.80	2.74%
	Sadang, Isu & Bangbe	158,780	278.48	15.89	4.66	31.12	8.31%
	Other Areas in Seoul	3,333,075	175.37	13.82	5.20	33.08	7.74%
PBBD	Pangyo Techno. Vally	912,477	149.65	14.07	5.84	41.74	0.74%
	Bundang	603,367	154.67	12.57	6.13	36.43	2.88%

MEET THE TEAM

Seoul, Korea Office
Market Overview

Seoul Office

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