

2019 OFFICE MARKET

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PERTH CBD



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HEADLINE COMMENTS

- Perth CBD vacancy rate decreased in the six months to July 2019 from 18.5 per cent to 18.4 per cent.
- Sustained positive demand for office space and above average withdrawals attributed to the fall in vacancy.
- In the six months to July 2019, Perth CBD recorded a net absorption of 15,923sqm concentrated in Premium and B Grade stock.
- For the first time since July 2012, Perth CBD recorded the strongest six-month net absorption result of all capital cities.
- Only 41,092sqm is due to come online over the next 18 months.
- West Perth vacancy has risen to 16.9 per cent over the six months to July 2019 primarily due to negative demand.
- While showing signs of a recovering market, Perth vacancy is still much higher than the national average of 8.3 per cent.

KEY MARKET INDICATORS

Grade	Vacancy Jul 19 (%)	Vacancy Jan 19 (%)	Net absorption 6 months to Jul 19 (sq m)	Net absorption 12 months to Jul 19 (sq m)
Premium	8.1	3.8	20,417	22,421
A Grade	18.5	17.5	-9,933	-8,142
B Grade	26.9	30.2	8,474	12,038
C Grade	18.7	21.1	-3,035	-4,086
D Grade	13.0	13.0	0	444
Perth CBD	18.4	18.5	15,923	22,675
A Grade	11.2	11.5	454	6,153
B Grade	19.1	13.7	-7,295	-7,720
C Grade	19.9	20.5	-35	-238
D Grade	24.7	21.7	-412	-235
West Perth	16.9	14.8	-7,288	-2,040