

2019 OFFICE MARKET INSIGHT JAN SYDNEY CBD



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HEADLINE COMMENTS

- Vacancy in the Sydney CBD office market decreased from 4.6 per cent to 4.1 per cent in the six months to January 2019.
- Sydney CBD vacancy is second only to Melbourne CBD, at 3.2 per cent.
- Net supply totalled to -26,935sqm with 28,212sqm of gross supply additions and 55,147sqm of withdrawals over the six months to January 2019.
- Sydney CBD recorded 1,299sqm of net absorption over the period.
- Strong tenant demand was primarily concentrated within the Western precinct, and to a lesser extent, the Walsh Bay and City Core precincts.
- Demand for Premium Grade showed the strongest results at 15,356sqm.
- 80,000sqm is projected to be brought online over 2019 and just over 100,000sqm to be supplied the year after.

VACANCY SYDNEY CBD, JANUARY 2019

Sub-locale	Vacancy rate Jan 19 (%)	Vacancy rate Jul 18 (%)	Vacancy rate Jan 18 (%)
City Core	4.0	6.9	3.9
Midtown	3.0	2.4	3.8
Southern	6.9	0.6	0.9
The Rocks	3.3	3.7	3.4
Walsh Bay	7.8	9.2	19.0
Western	3.3	3.0	4.6
Total Market	4.1	4.6	4.8



SYDNEY OFFICE ANALYSIS

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KEY MARKET INDICATORS

Grade	Vacancy Jan 19 (%)	Vacancy Jul 18 (%)	Net absorption 6 months to Jan 19 (sq m)	Net absorption 12 months to Jan 19 (sq m)
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SUPPLY & WITHDRAWALS

Supply/Withdrawal	Location	SQM	Type
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