

# 2019 OFFICE MARKET INSIGHT JAN CANBERRA



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## HEADLINE COMMENTS

- Canberra vacancy has decreased from 12.4 per cent to 11.0 per cent in the six months to January 2019, the lowest in nearly seven years.
- The decrease in vacancy was due to positive net demand of 26,272sqm over the period.
- Additional supply of 11,508sqm across the total market was primarily concentrated in the B Grade segment.
- Secondary stock recorded negative demand over the six months to January 2019. This was solely attributed to the C Grade segment, recording -10,786sqm of net absorption.
- Over half of withdrawals, totalling 20,442sqm in Canberra was concentrated in Belconnen.
- 10,796sqm is projected to enter the market in 2019 and 64,000sqm of new stock will be added in 2020.
- Canberra Civic vacancy increased to 12.2 per cent while Non Civic decreased further to 10.5 per cent.

## VACANCY CANBERRA, JANUARY 2019

Sub-locale	Vacancy rate Jan 19 (%)	Vacancy rate Jul 18 (%)	Vacancy rate Jan 18 (%)
Civic	12.2	10.5	11.3
Non Civic	10.5	13.2	13.9
<b>Total Market</b>	<b>11.0</b>	<b>12.4</b>	<b>13.2</b>