

Q3 2015 OFFICE MARKET STATISTICS

BUDAPEST, HUNGARY



New Supply



We expect the speculative supply will reach 150,000 sq m in the 2016-2018 period. Speculative completions remain low.

Vacancy Rate



Continues to decline gradually from the historic heights to 13.5% below neighbour Prague's vacancy level. The lowest vacancy is seen in South Buda.

Demand



Reached 99,600 sq m of transacted office space. SB ranks top for take-up followed by CP and VC.



Market Size



Total market size increased to 3.28 million sq m with two schemes having been delivered adding 27,800 sq m of GLA in Non-central Pest.

Prime Rent



Remained stable. As the market continues to swing in favour of landlords, tenant incentives continued to shorten for the best space, increasing effective rents.

Net Absorption



Totalled 47,600 sq m, 60% of this volume is registered in Non-central Pest which accommodates two fully occupied schemes currently delivered to the market.

2015 Q3	CBD	CP	CB	NCP	NCB-N	NCB-S	VC	P	Total
Vacancy Rate %	11.5%	11.0%	11.0%	14.9%	15.0%	7.9%	16.1%	29.6%	13.5%
Total Take-up m2	12,900	24,100	5,300	2,100	5,700	27,100	20,400	2,000	99,600

Legend

- CBD ----- CBD
- CP ----- Central Pest
- CB ----- Central Buda
- NCP ----- Non-central Pest
- NCB-N ----- Non-central Buda North
- NCB-S ----- Non-Central Buda South
- VC ----- Váci út corridor
- P ----- Periphery