

## The Office Space Market in seven German Cities

Status: October 2019

% is defined as percentual change between Q1-3/Q3 2019 and Q1-3/Q3 2018

	Office Space Take-up (sqm)			
	2018	Q1-3 2018	Q1-3 2019	%
Berlin <sup>1)</sup>	841,700	600,700	758,800	26.3
Düsseldorf <sup>2)</sup>	415,000	330,400	406,600	23.1
Frankfurt/M <sup>3)</sup>	633,300	456,200	389,100	-14.7
Hamburg <sup>4)</sup>	580,000	444,700	435,000	-2.2
Cologne <sup>5)</sup>	305,200	217,900	203,000	-6.8
Munich Region <sup>6)</sup>	975,000	685,700	605,000	-11.8
Stuttgart <sup>7)</sup>	215,300	163,000	256,700	57.5
<b>Gesamt</b>	<b>3,965,500</b>	<b>2,898,600</b>	<b>3,054,200</b>	<b>5.4</b>

	Vacancy incl. Space for subletting						
	Q4 2018		Q3 2018		Q3 2019		%
	sqm	Rate (%)	sqm	Rate (%)	sqm	Rate (%)	
Berlin <sup>1)</sup>	402,400	2.0	552,500	2.7	396,000	1.9	-28.3
Düsseldorf <sup>2)</sup>	630,500	6.9	651,200	7.1	549,300	6.0	-15.6
Frankfurt/M <sup>3)</sup>	726,500	6.3	772,900	6.6	695,500	6.0	-10.0
Hamburg <sup>4)</sup>	580,400	3.9	608,500	4.1	471,500	3.1	-22.5
Cologne <sup>5)</sup>	251,000	3.3	266,200	3.5	185,000	2.4	-30.5
Munich Region <sup>6)</sup>	599,600	2.9	602,700	3.0	519,300	2.5	-13.8
Stuttgart <sup>7)</sup>	196,100	2.2	200,400	2.3	189,100	2.1	-5.6

	Prime Office Rents (€/sqm/month) 1A-Location				Completions (in sqm)				Office Space Stock (in Mill. sqm)			
	Q4 2018	Q3 2018	Q3 2019	%	2018	Q1-3 2018	Q1-3 2019	%	Q4 2018	Q3 2018	Q3 2019	%
Berlin <sup>1)</sup>	34.00	32.50	36.00	10.8	146,900	106,700	156,700	46.9	20.26	20.24	20.34	0.5
Düsseldorf <sup>2)</sup>	28.00	27.50	28.00	1.8	91,800	88,400	60,000	-32.1	9.18	9.18	9.22	0.4
Frankfurt/M <sup>3)</sup>	40.00	39.00	40.50	3.8	88,200	47,000	98,500	109.6	11.58	11.55	11.65	0.8
Hamburg <sup>4)</sup>	28.00	27.00	29.00	7.4	145,000	106,300	98,100	-7.7	14.99	14.96	15.01	0.3
Cologne <sup>5)</sup>	23.50	23.00	26.00	13.0	89,800	21,400	60,300	181.8	7.71	7.64	7.76	1.6
Munich Region <sup>6)</sup>	39.00	38.00	40.50	6.6	290,500	117,700	240,300	104.2	20.39	20.27	20.57	1.5
Stuttgart <sup>7)</sup>	23.50	23.50	24.50	4.3	75,200	43,400	87,200	100.9	8.72	8.69	8.80	1.3

1) City Area

2) City Area incl. Ratingen, Neuss, Erkrath and Hilden

3) City Area incl. Eschborn and Kaiserlei

4) City Area

5) City Area

6) City Area incl. surrounding areas

7) City Area incl. Leinfelden-Echterdingen