

**MUNICH
OFFICE**
SPOTLIGHT
Q2 2022

MUNICH OVERVIEW



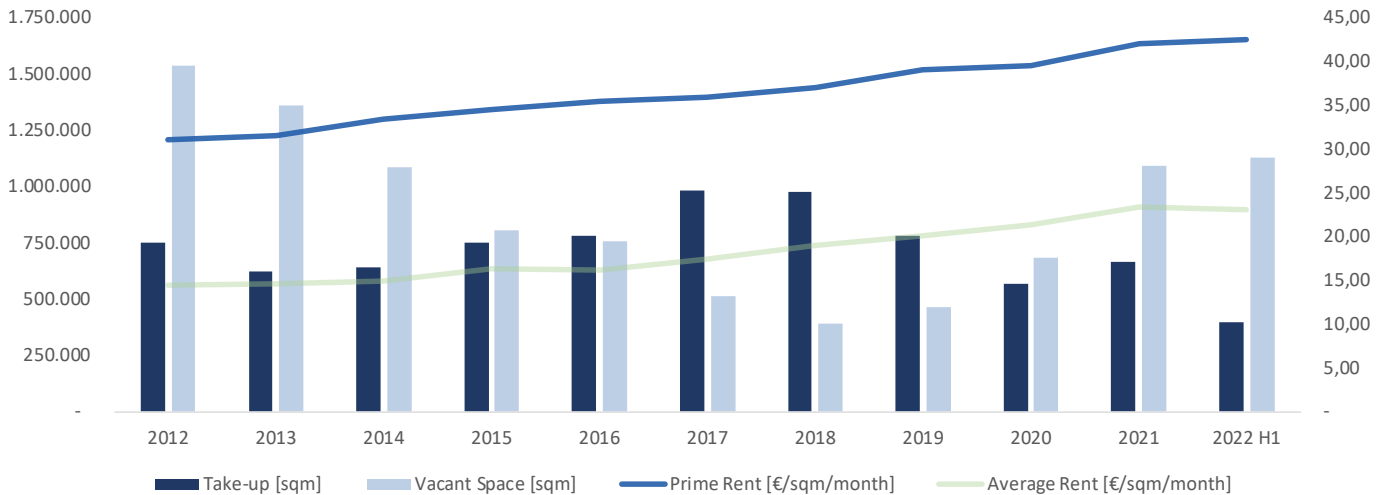
In the first half of 2022, take-up of 399,800 m² was registered on the Munich office market. This means that the leasing market remains stable. The quarterly result of 208,400 m² is above the quarterly average of the past five-year period.

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Demand remains at a low level - but downward trend has ended
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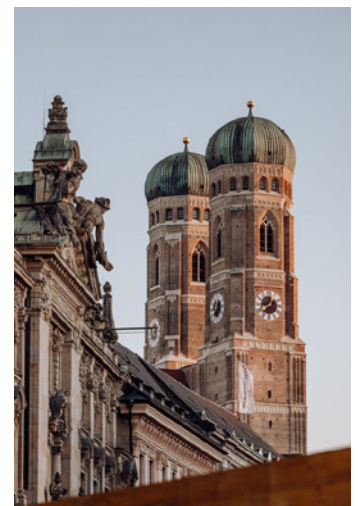
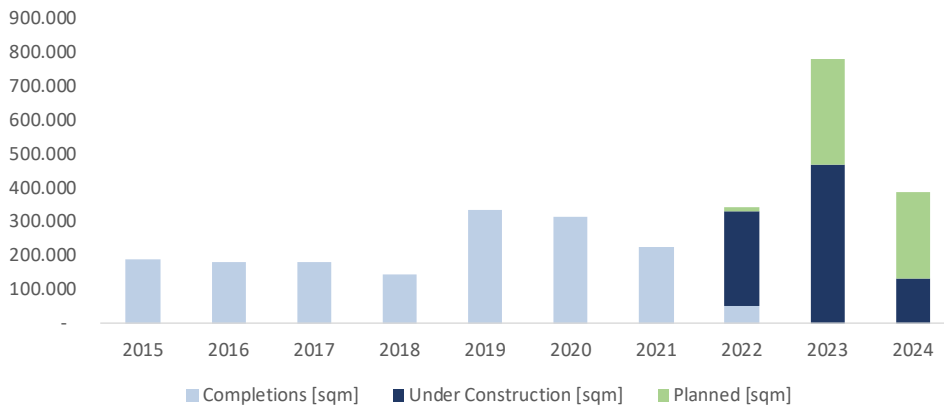
Prime rent continues to rise and climbs to €42.50 across the quarter. This is the

highest value ever achieved on the Munich office market. The vacancy rate has risen moderately in the last three months and now stands at 5.1%. This corresponds to an absolute vacancy of just over one million square metres.

OVERVIEW



DEVELOPEMENTS

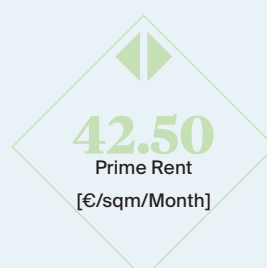
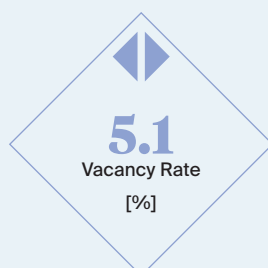
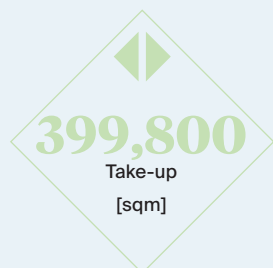


OVERVIEW SUBMARKETS

	CBD	City Center	City Area	Periphery
Rental Range [€/sqm/Month]	25,00-42,50	17,50-38,00	12,50-23,50	9,00-18,00
Vacant Space [sqm]	17.100	253.000	413.200	448.400
Vacancy Rate [%]	2,2	3,3	4,7	9,0
Completions [sqm]	-	32.900	12.800	4.800
Under Construction [sqm]	33.500	290.800	423.200	133.200



OUTLOOK



In the coming months, Munich leasing market will continue to stabilise despite the economic uncertainties. Demand will maintain its level. The shortage of vacant space as well as the high demand for office space in central locations will continue to put pressure on prime rents. The vacancy rate will settle at the 5% mark.

KONTAKT

Knight Frank GmbH & Co. KG
Prinzregentenstraße 22
80538 München
Germany

Sarah Červinka

Managing Partner
Capital Markets
+49 89 83 93 12 133
+49 170 8000782

Dieter Mendl

Managing Director
Office Agency
+49 89 83 93 12 150
+49 170 8000174

Dennis Beißer

Senior Consultant
Research
+49 89 83 93 12 190
+49 170 9601040

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