

Munich Office Spotlight

Q2 2023

Spotlight Munich highlights the key issues in the Munich office market office market - supply, demand and prices are examined from the past, present and future.

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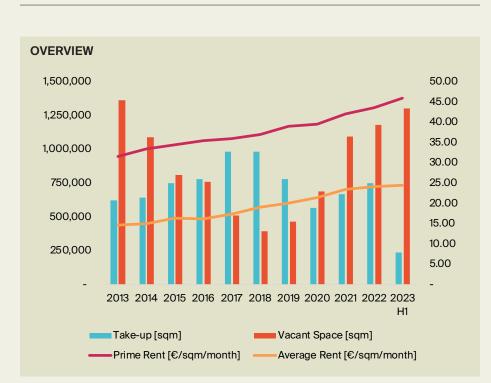


Munich Overview

The subdued start to the year continued in the second quarter. A total of 118,900m² of office space was transacted on the Munich office market in the second quarter. The half-year result of 239,100m² is thus almost 40% below the previous year's figure.

Take-up remains low, prime rent at a new all-time high

At \notin 46.00/m², the prime rent reached a new all-time high in the middle of the year. Within the last 12 months prime rent has risen by \notin 3.50/m² or 8%. The vacancy rate has risen by 300 basis points quarter-on-quarter and currently stands at 5.7%. This is the highest value since 2014.





239,100

Take-up [sqm]

5.70

Vacancy rate [%]

46.00

Prime rent [€/sqm/Month]

196,700

Completions [sqm]

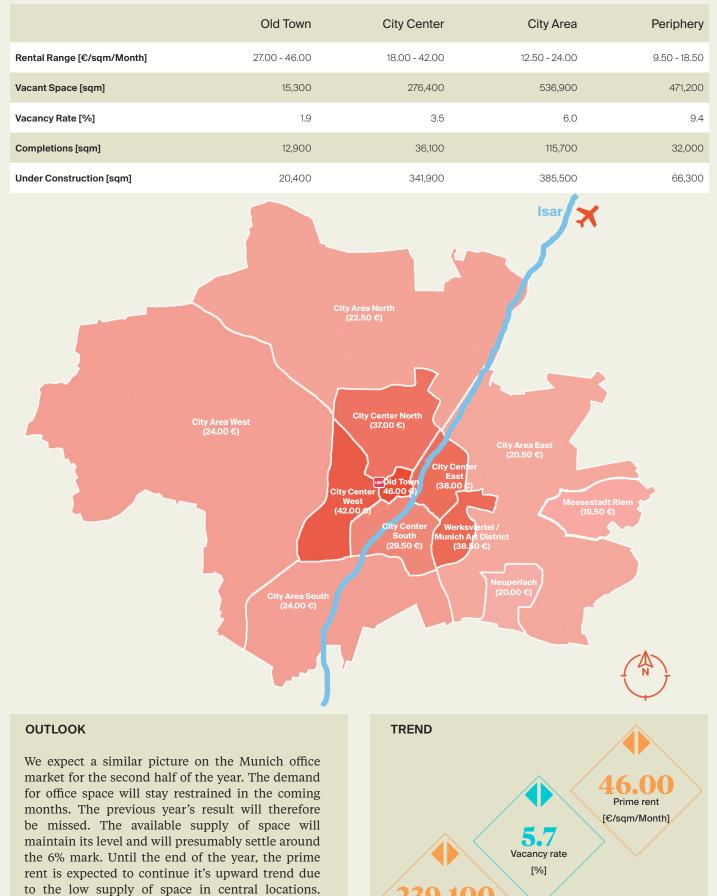
711,100

Under construction [sqm]





OVERVIEW SUBMARKETS



Take-up [sqm]



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