

**MUNICH  
OFFICE**  
SPOTLIGHT  
Q3 2022

# MUNICH OVERVIEW

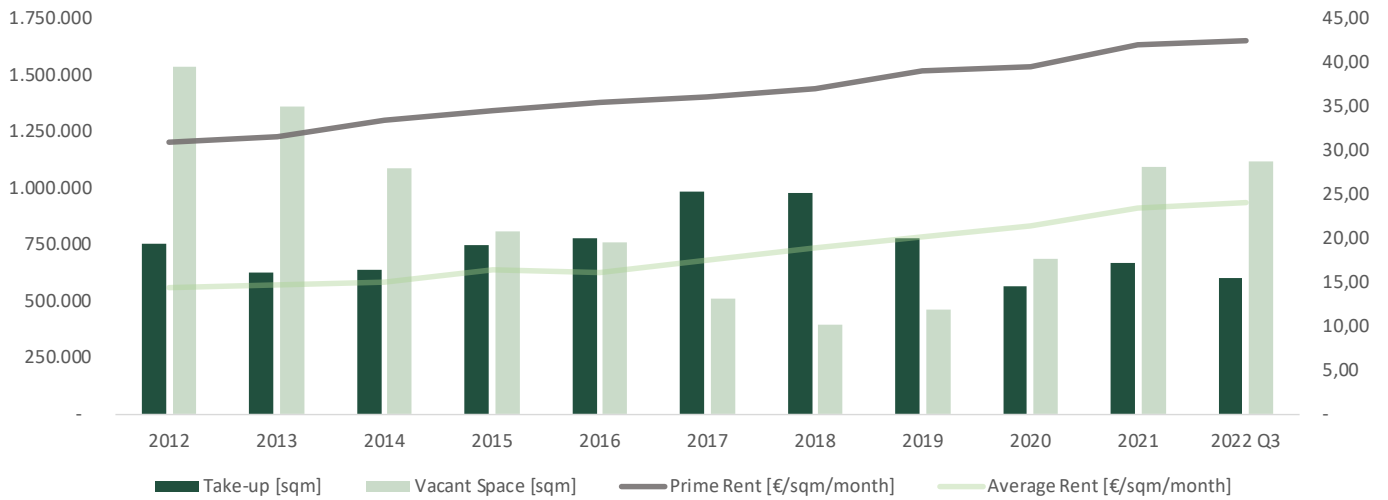
<b>600,900</b> TAKE UP [SQM]	<b>5.0</b> VACANCY RATE [%]	<b>42.50</b> PRIME RENT [€/SQM/MONTH]	<b>125,300</b> COMPLETIONS [SQM]	<b>829,500</b> UNDER CONSTRUCTION [SQM]
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In the year to date, a total of 600,900sqm of office space has been leased on the Munich office market. The quarterly result of 201,100sqm is on a par with the quarterly average for the past five-year period of almost under 200,000sqm.

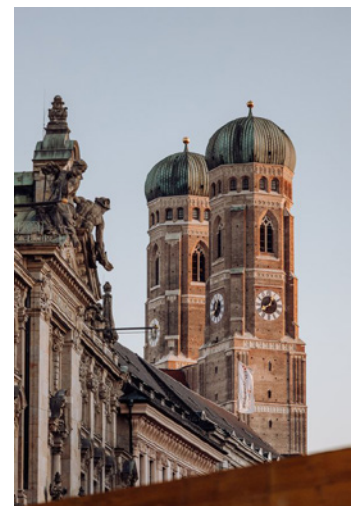
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**Take-up remains stable -  
moderate decline in vacancy  
rate**  
-

Across the quarter, prime rents maintained its level of €42.50/sqm/month. The weighted average rent continues to climb and stands at €24.10/sqm/month in the third quarter. Vacant space has fallen moderately across the quarter. The vacancy rate now stands at 5.0%.

## OVERVIEW



## DEVELOPEMENTS

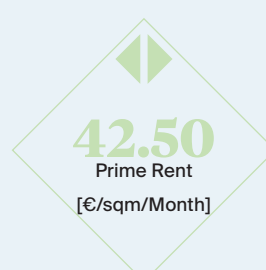
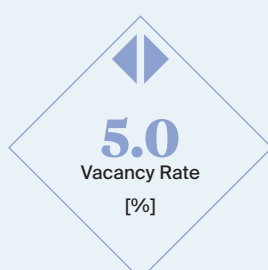


# OVERVIEW SUBMARKETS

	<b>CBD</b>	<b>City Center</b>	<b>City Area</b>	<b>Periphery</b>
<b>Rental Range [€/sqm/Month]</b>	25.00- 42.50	17.50 - 38.00	12.50 - 23.50	9.00 - 18.00
<b>Vacant Space [sqm]</b>	15,200	249,800	429,100	424,900
<b>Vacancy Rate [%]</b>	2.0	3.2	4.9	8.5
<b>Completions [sqm]</b>	-	45,200	51,300	28,800
<b>Under Construction [sqm]</b>	33,300	302,000	384,000	110,200



## OUTLOOK



A year-end rally is not expected in the next three months. Nevertheless, the leasing market will continue to maintain its stability - take-up and prime rents will hold their level. Vacant space will continue to settle at the 5% mark.

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