

Take-Up, Vacancy and Prime Rent

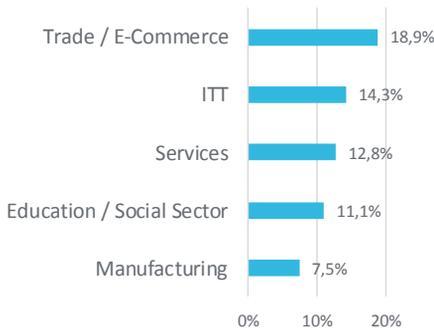


Take-Up	405,000m ²
Vacancy	489,000m ²
Vacancy Rate	3.2%
Completions	127,700m ²
Under Construction	525,000m ²
Prime Rent	29.00 €/m ² /month
Average Rent	17.10 €/m ² /month
Prime Yield (NIY)	2.90%

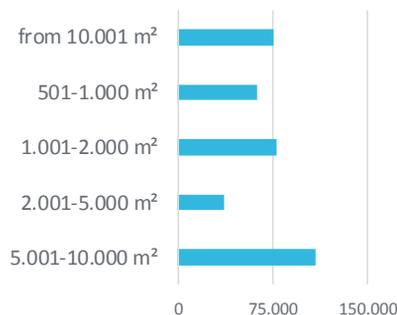
Market Area = City of Hamburg

Take-Up Q1 - Q3 2019 by:

Industry



Size



Completions

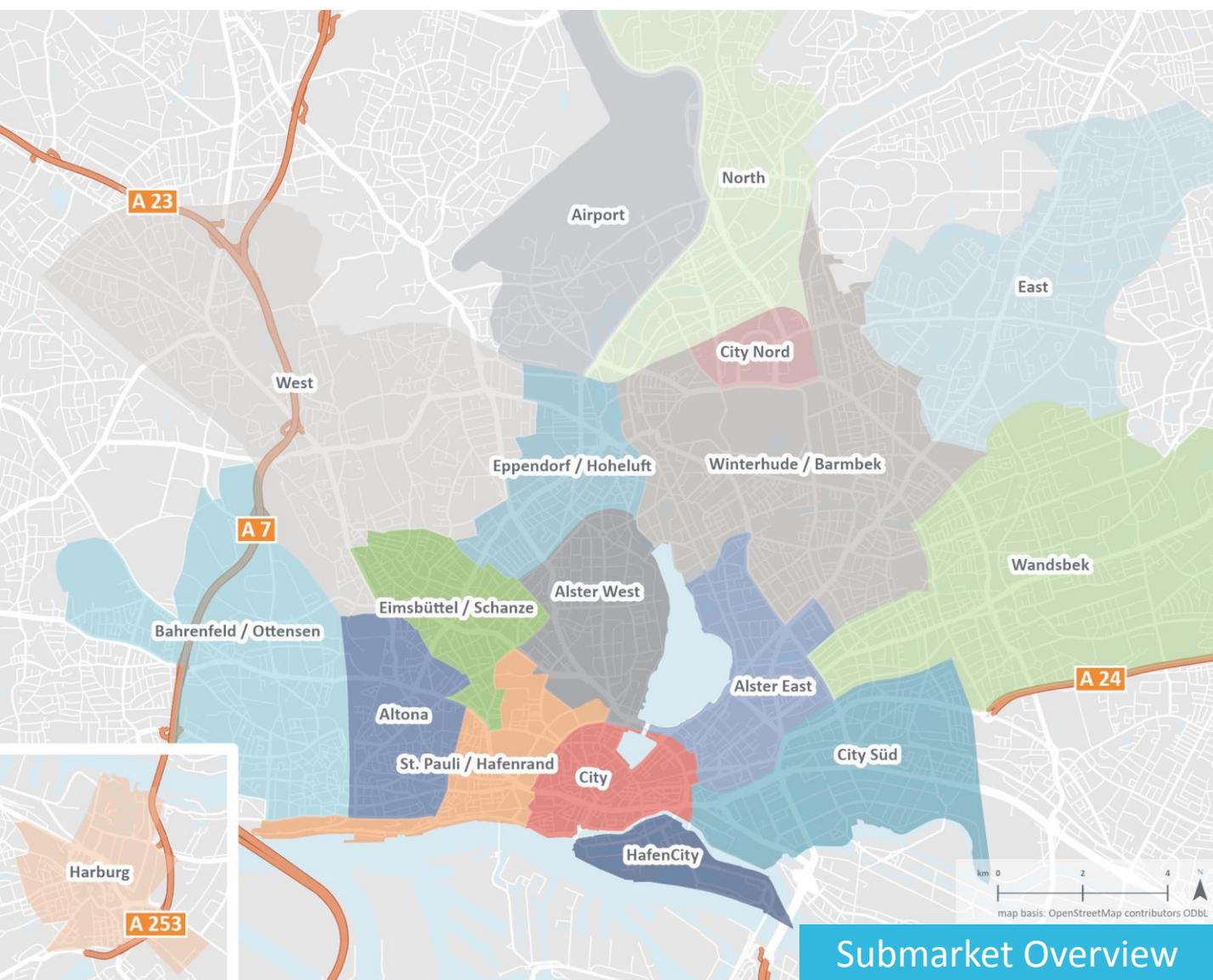


Overview

With a take-up of 108,000m², the Hamburg office letting market starts cautiously into the second half-year of 2019. Relevant for this are the leases beyond 5,000m² with one closing. Thanks to the strong first half of the year, last year's turnover was nonetheless reached for the current year. The vacancy rate has continued to fall and is at 3.2%. Due to the high pre-letting rate, construction completions in the current and coming year will not lead to an easing of the situation on the letting market. A further increase in prime rents above the € 30.00 per m²/month mark is expected within the next 12 months.

Hamburg in Numbers

Inhabitants (12-2018)	1,841,179
Unemployment Rate (09-2019)	6.1% (Germany 4.9%)
Trade Tax Rate	470%



Submarket Overview

Submarket	Rent per m ² /month
City	15.50 – 29.00 €
HafenCity	16.50 – 28.00 €
City Süd	9.00 – 17.00 €
Alster West	14.00 – 24.50 €
Alster East	11.50 – 24.50 €
St. Pauli / Hafensrand	13.50 – 24.00 €
Altona	10.00 – 17.50 €
City Nord	9.00 – 15.00 €
Bahrenfeld / Ottensen	10.00 – 16.00 €

Submarket	Rent per m ² /month
Eimsbüttel / Schanze	11.00 – 16.00 €
Wandsbek	9.00 – 14.50 €
Eppendorf / Hoheluft	11.50 – 16.00 €
Winterhude / Barmbek	10.00 – 16.00 €
Airport	9.50 – 15.00 €
Harburg	8.50 – 16.00 €
North	8.00 – 14.00 €
East	7.00 – 13.50 €
West	8.00 – 15.00 €

Source: Thomas Daily, RCA, Bundesagentur für Arbeit, Destatis, Avison Young

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