



DASHBOARD – Q1 2021

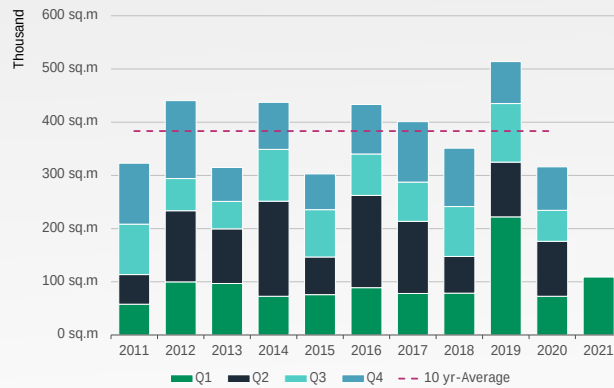
RESEARCH

BRUSSELS OFFICE MARKET

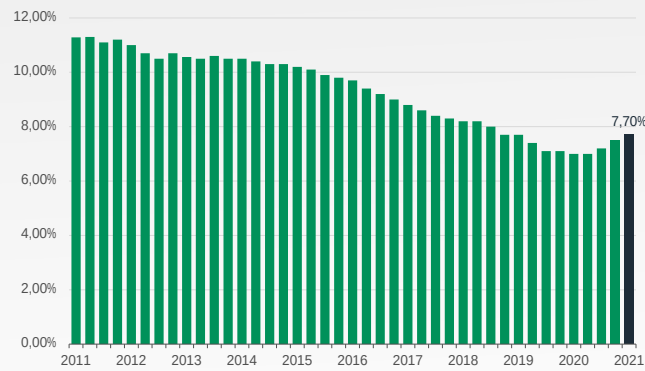
		Brussels Office Market							
		CBD					Decentralised	Periphery	Total
		City Centre	North	South	Leopold	Louise			
STOCK & SUPPLY	Stock (million sq.m)	2.34	1.66	0.55	3.46	0.66	2.58	2.09	13.33
	Change Q-on-Q								
	Vacancy rate	3.60 % ➔	4.90 % ➔	2.40 % ➔	2.80 % ↗	6.80 % ↗	11.60 % ↗	19.50 % ↗	7.70 % ↗
	Speculative Pipeline Q2-Q4 2021(sq.m)	21,800	84,000	-	10,800	-	-	20,000	136,600
DEMAND	Change Q-on-Q								
	Take-up Q1 (sq.m)	22,300 ↗	- ↘	- ➔	47,800 ↗	1,400 ↘	11,800 ↘	25,500 ↗	108,800 ↗
	Private (sq.m)	17,500	-	-	6,300	1,400	7,700	25,500	58,400
	Public (sq.m)	4,800	-	-	41,500	-	4,100	-	50,400
	Change Y-on-Y								
RENTAL VALUES	Take-up YTD 2021 (sq.m)	22,300 ↗	- ↘	- ↘	47,800 ↗	1,400 ↘	11,800 ↘	25,500 ↗	108,800 ↗
	Change Q-on-Q								
	Prime Headline Rent (per annum)	270 ➔	270 ➔	200 ➔	315 ➔	270 ↗	195 ➔	165 ➔	315 ➔
	Average rent (per annum)	203	195	185	223	195	152	127	174
INVEST	Average rent-free period by year of lease contract (per months)	1.5-2	2 - 2.5	1.5 -2	1.5 - 2	2 - 3	2.5 - 3.5	1.5 - 3	1.5 - 3,5
	Future Trend								
	Prime yield (6/9 yr leases)	3.75% ↘	4.50 ➔	4.25 ➔	3.75% ↘	4.00% ↘	5.75% ➔	6.25% ➔	3.75 % ↘
	Prime yield (> 9yr leases)	3.15% ↘	3.25% ➔	3.80% ➔	3.15% ↘	3.50% ↘	4.00% ➔	4.00% ➔	3.15% ↘

GRAPHS

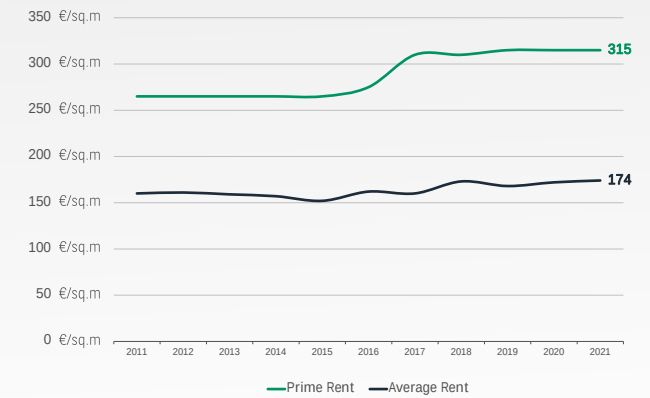
TAKE-UP



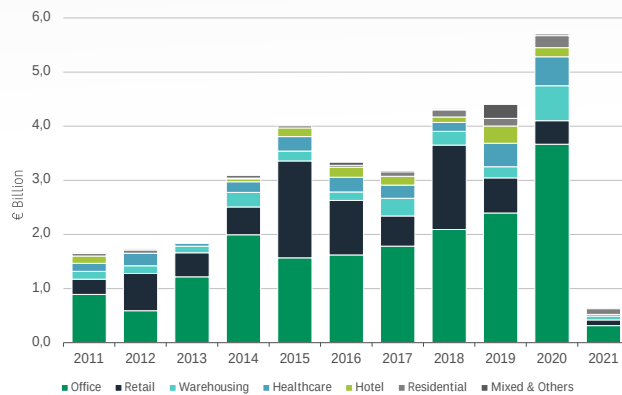
VACANCY RATE



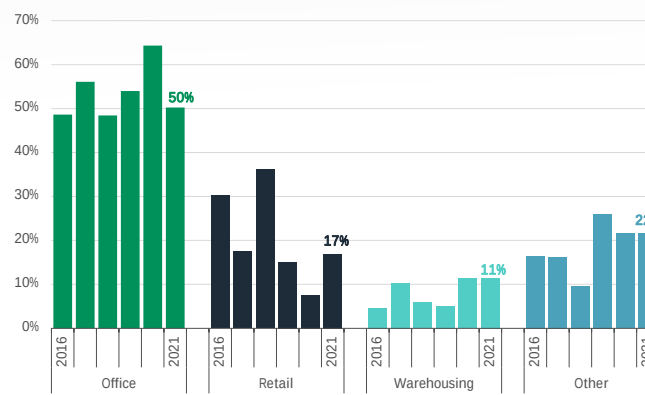
RENTAL VALUES



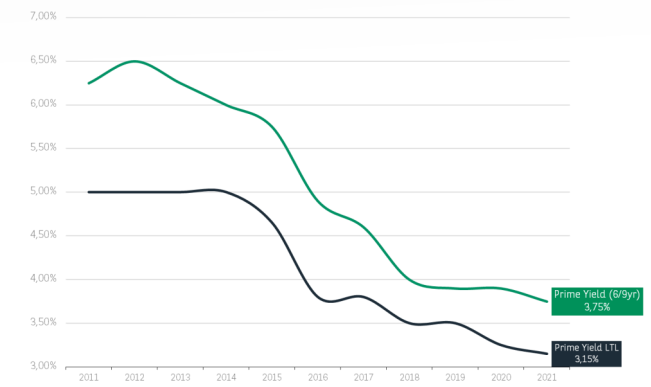
BELGIAN INVESTMENT VOLUME



INVESTMENT VOLUME BY ASSET



YIELDS



CONTACTS

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