

	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
	<i>Change Q-on-Q</i>								
	Vacancy rate	3.50 % ↘	4.90 % ↗	0,2 % ↘	2.60 % ↘	6,10 % ↘	11.30 % ↘	20,10 % ↗	7.70 % →
	Speculative Pipeline H2 2021 (sq.m)	21,800	67,200	—	6,900	—	—	20,000	115,900
<i>Change Q-on-Q</i>									
DEMAND	Take-up Q2 (sq.m)	3,700 ↘	9,100 ↗	— →	7,000 ↘	6,800 ↗	20,200 ↗	25,700 ↘	72,500 ↘
	Private (sq.m)	3,700	9,100	—	6,100	6,400	19,300	36,200	70,300
	Public (sq.m)	—	—	—	900	400	900	—	2,200
	<i>Change Y-on-Y</i>								
RENTAL VALUES	Take-up YTD 2021 (sq.m)	26,000 ↗	9,100 ↗	— ↘	54,900 ↘	8,200 ↘	32,000 ↗	51,200 ↗	181,400 ↗
	<i>Change Q-on-Q</i>								
	Prime Headline Rent (per annum)	270 →	270 →	200 →	315 →	270 →	195 →	165 →	315 →
	Average rent (per annum)	212	203	185	226	194	150	128	171
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	
<i>Future Trend</i>									
INVEST	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% →

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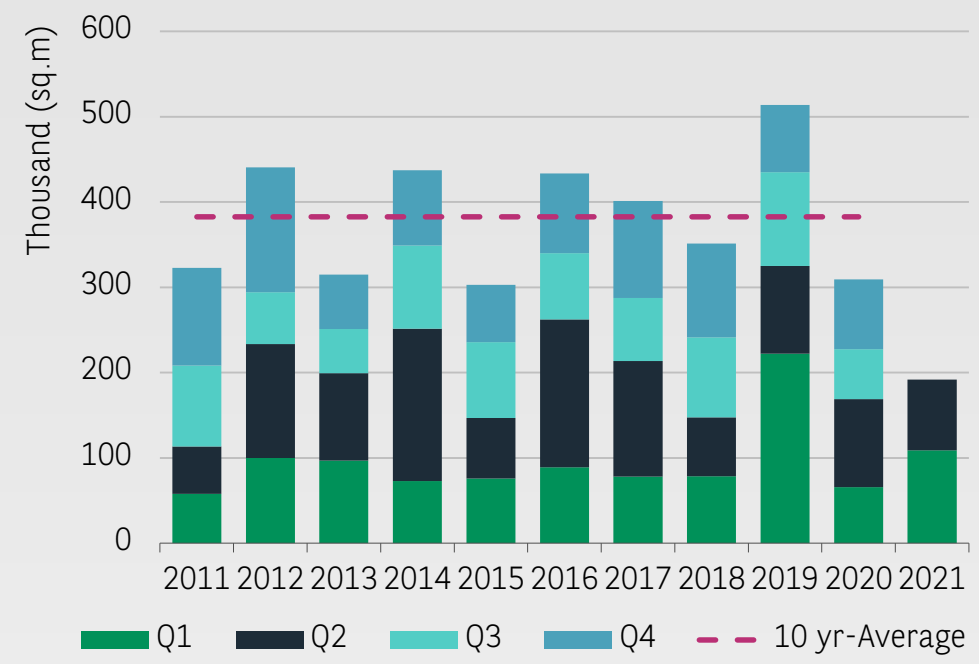
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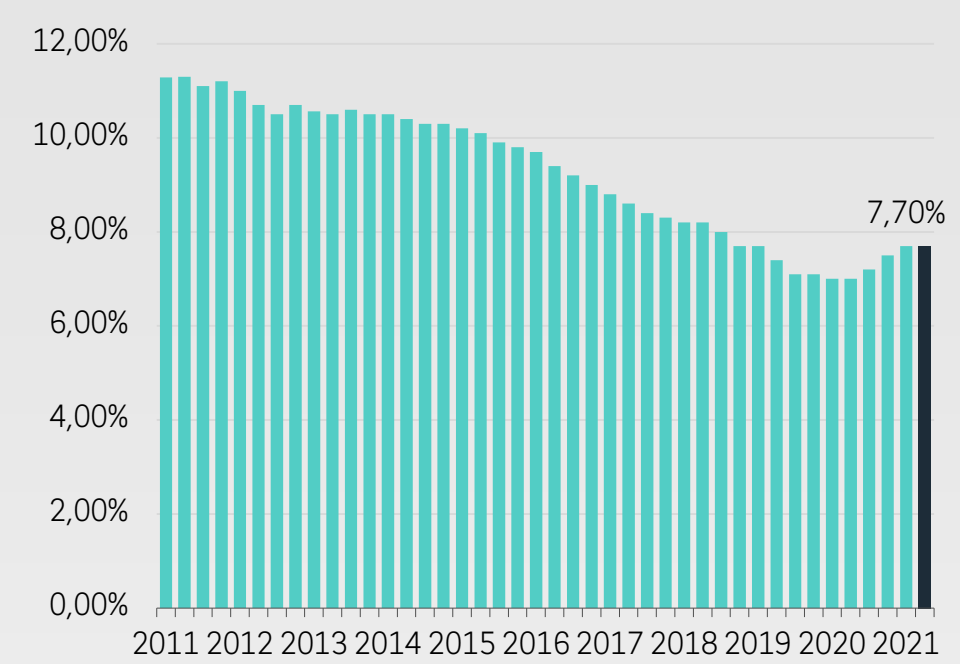
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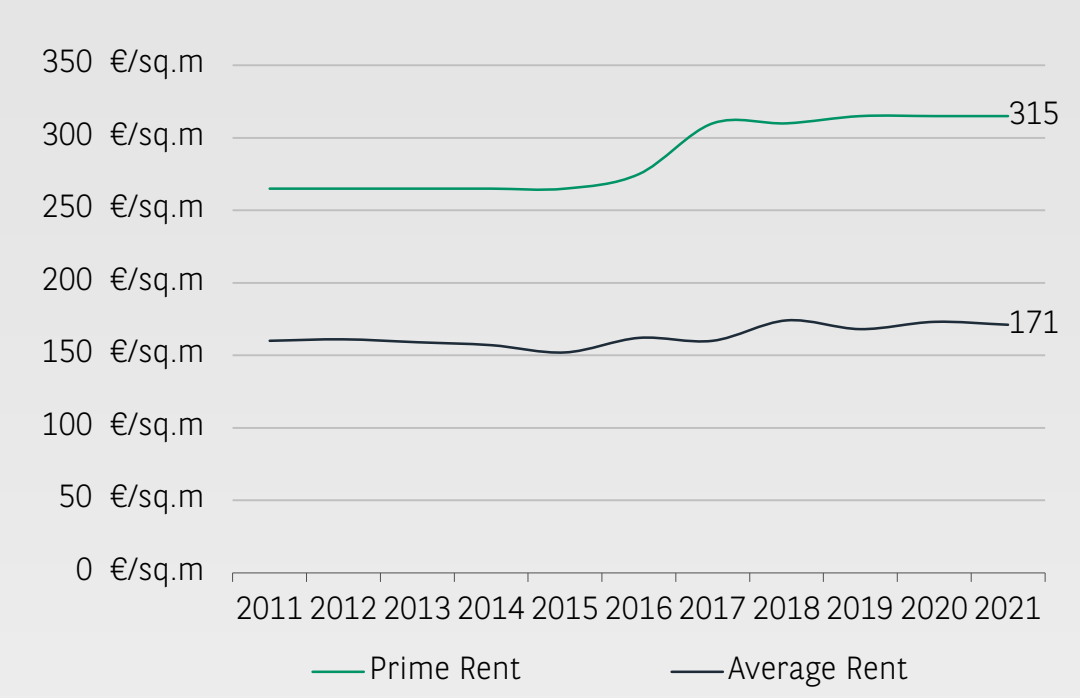
Take-up



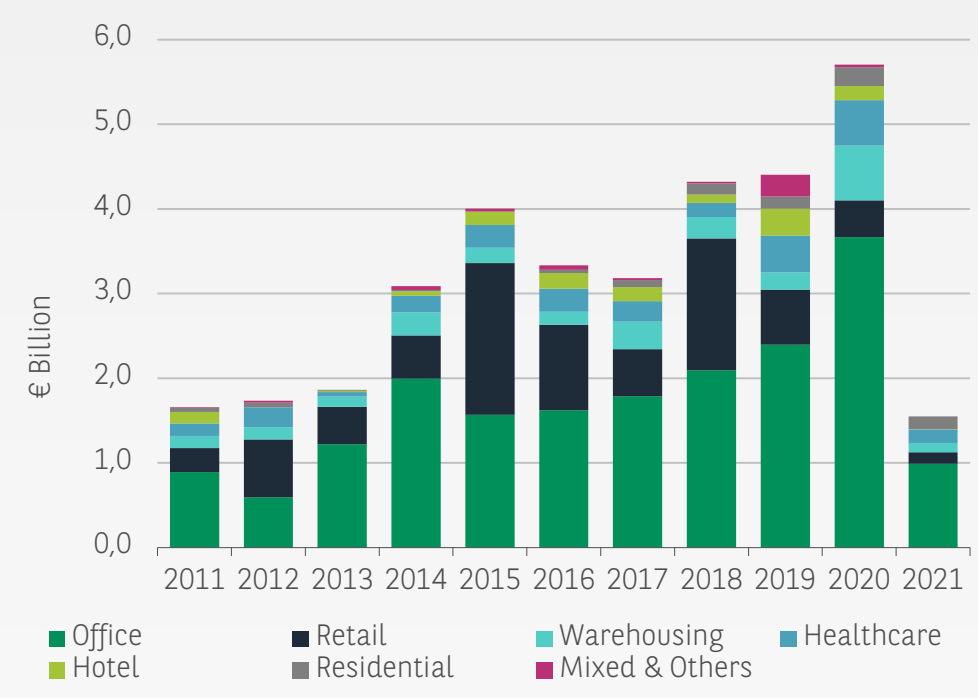
Vacancy rate



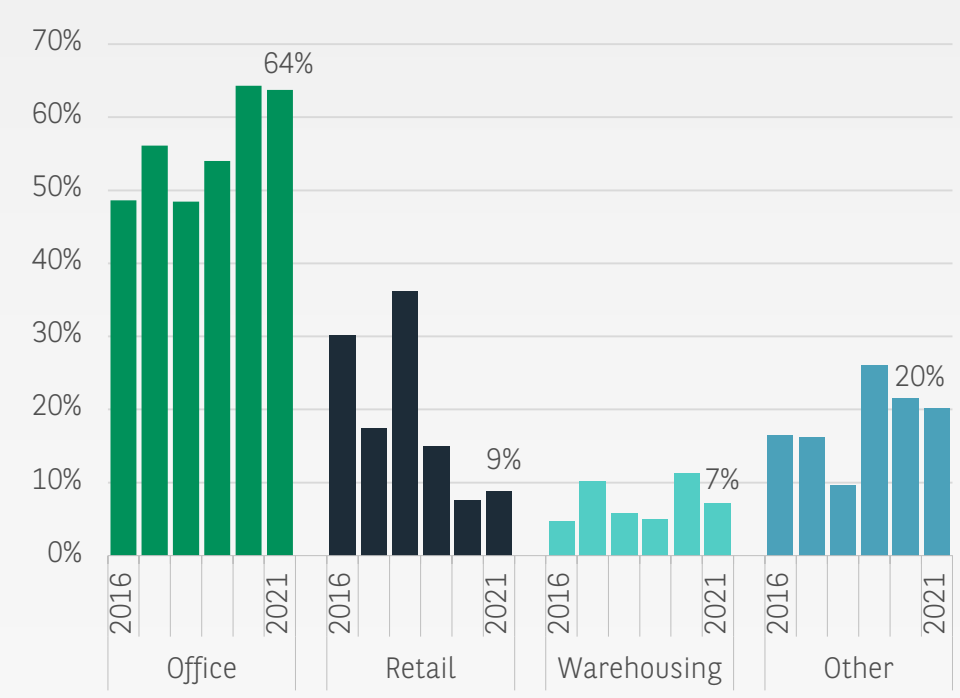
Rental values



Belgian Investment Volume



Investment Volume By Asset



Yields

