



DASHBOARD — Q1 2020

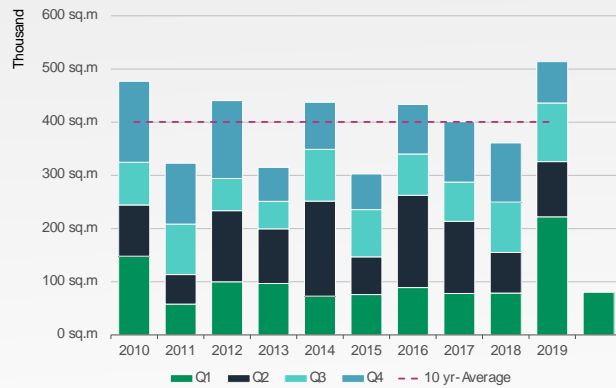
RESEARCH

BRUSSELS OFFICE MARKET

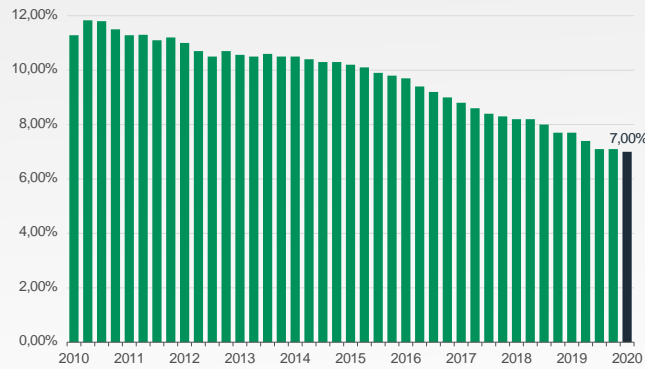
		Brussels Office Market									
		CBD					Decentralised	Periphery	Total		
		City Centre	North	South	Leopold	Louise					
STOCK & SUPPLY	Stock (million sq.m)	2.33	1.57	0.55	3.44	0.65	2.61	2.10	13.25		
		<i>Change</i>									
		<i>Q-on-Q</i>									
	Vacancy rate	2.40% →	2.10% ↗	2.40% →	3.4% ↘	5,3% ↘	11.2% ↘	18.1% ↘	7.00% ↘		
	<i>Speculative Pipeline Q2-Q4 2020 (sq.m)</i>	2,400	39,200	-	15,000	-	-	-	56,600		
		<i>Change</i>									
		<i>Q-on-Q</i>									
DEMAND	Take-up Q1 (sq.m)	1,700 ↘	4,600 ↘	3,400 ↗	16,000 ↗	10,200 ↗	22,100 ↗	22,100 ↘	80,100 ↗		
	<i>Private (sq.m)</i>	1,700	4,600	1,400	13,400	4,400	19,000	15,800	59,000		
	<i>Public (sq.m)</i>	-	-	3,300	2,600	5,800	3,100	6,300	21,100		
		<i>Change</i>									
		<i>Y-on-Y</i>									
	Take-up 2020 (sq.m)	1,700 ↘	4,600 ↘	3,400 ↗	16,000 ↘	10,200 ↗	22,100 ↗	22,100 ↘	80,100 ↘		
		<i>Change</i>									
		<i>Q-on-Q</i>									
RENTAL VALUES	Prime Headline Rent (per annum)	270 →	270 ↗	200 →	315 →	240 →	195 →	195 →	315 →		
	<i>Average rent (per annum)</i>	200	217	-	208	170	137	125	168		
	<i>Average rent-free period by year of lease contract (per months)</i>	0.5 - 1.5	2	1.5	0.5 - 1.5	1.5 - 2.5	2.5 - 3.5	1.5 - 3	0.5 - 2		
		<i>Trend</i>									
INVEST	Prime yield (6/9 yr leases)	3.90% →	4.50 →	5,25 →	3.90% →	4.15% →	5.75% →	6.25% →	3.90 % →		
	<i>Prime yield (> 9yr leases)</i>	3.50 →	3.60 →	3.80 →	3.50 →	3.50 →	4.00 →	4.00 →	3.50 →		

GRAPHS

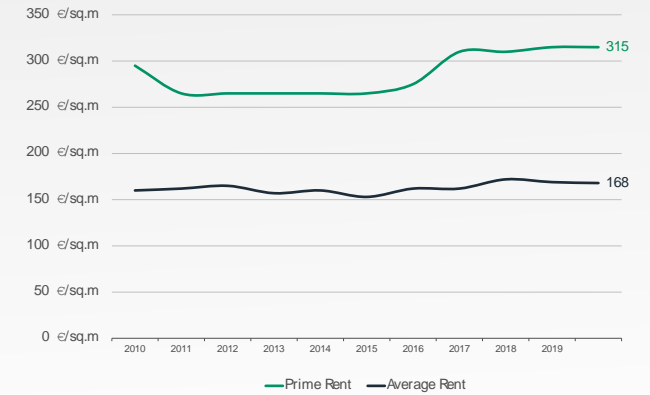
TAKE-UP



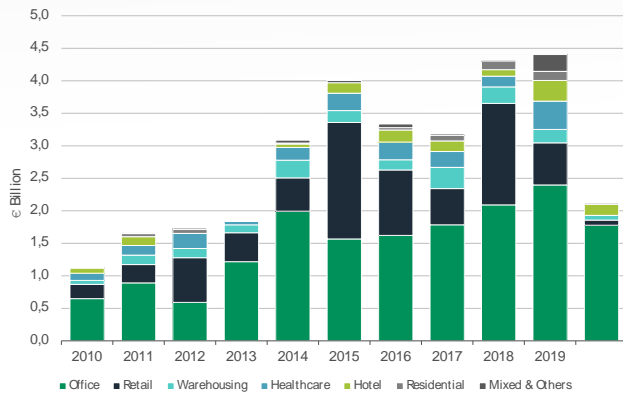
VACANCY RATE



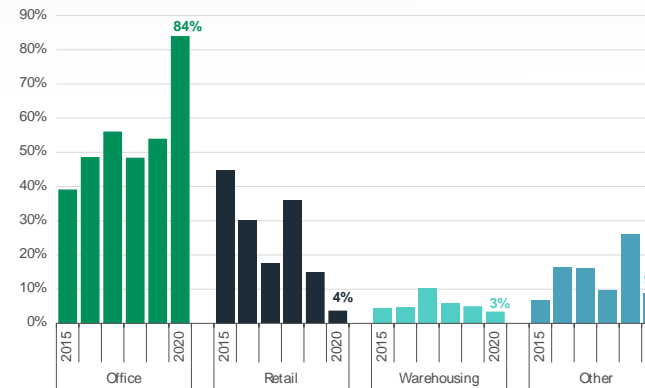
RENTAL VALUES



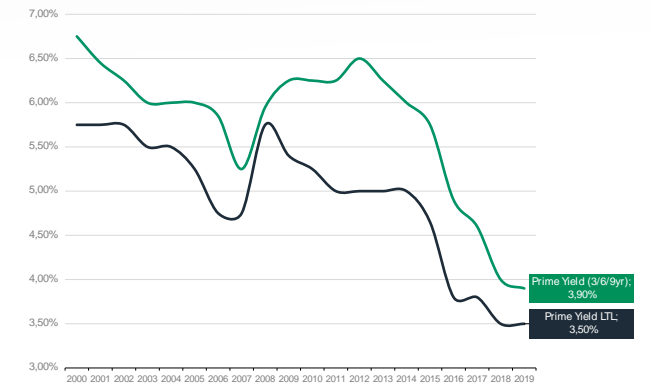
BELGIAN INVESTMENT VOLUME



INVESTMENT VOLUME BY ASSET



YIELDS



CONTACTS

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