

2021 OFFICE MARKET INSIGHT JUL CANBERRA



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HEADLINE COMMENTS

- Canberra vacancy decreased significantly from 10.1 to 7.7 per cent in the six months to July 2021.
- All grades recorded vacancy decreases, although the biggest decrease was concentrated in A grade.
- The decrease in vacancy is attributed to 33,404sqm of net absorption and 25,602sqm of withdrawals.
- Canberra recorded a tenant demand of 33,404sqm, over double the historical average of 14,715sqm.
- Only 2,400sqm of stock was brought online in the six months to July 2021, and 25,602sqm was withdrawn over the same period.
- 23,000sqm of new office stock is projected to be brought online in 2021, alongside 22,055sqm of refurbished stock.

KEY MARKET INDICATORS

Grade	Vacancy Jul 21 (%)	Vacancy Jan 21 (%)	Net absorption 6 months to Jul 21 (sqm)
A Grade	3.5	6.4	40,310
B Grade	8.6	11.2	-4,206
C Grade	16.7	17.4	-3,244
D Grade	14.7	15.4	544
Total Market	7.7	10.1	33,404