

2021 OFFICE MARKET INSIGHT JUL PERTH CBD



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HEADLINE COMMENTS

- Perth CBD's vacancy rate decreased from 19.9 per cent to 16.8 per cent in the six months to July 2021.
- 46,206sqm of stock was removed from the Perth CBD market over the six months to July 2021.
- Over the six months to July 2021, Perth CBD recorded net absorption of 19,697sqm.
- Perth CBD saw net absorption of well above the historical average of 7,447sqm.
- 54,776sqm is due to come online by the end of 2021, whilst 40,252sqm is expected to be added to the market in 2022.
- West Perth vacancy decreased by 3 per cent from 22.1 per cent to 19.1 per cent over the six months to July 2021.

KEY MARKET INDICATORS

| Grade | Vacancy Jul 21 (%) | Vacancy Jan 21 (%) | Net absorption 6 months to Jul 21 (sqm) |
|-------------------|--------------------------|--------------------------|---|
| Premium | 7.1 | 6.8 | 1,691 |
| A Grade | 17.3 | 20.1 | -3,608 |
| B Grade | 23.3 | 28.7 | 19,713 |
| C Grade | 17.9 | 21.4 | 2,549 |
| D Grade | 25.1 | 16.7 | -648 |
| Perth CBD | 16.8 | 19.9 | 19,697 |
| A Grade | 20.9 | 23.9 | -1,315 |
| B Grade | 19.8 | 22.7 | 7,243 |
| C Grade | 16.9 | 19.8 | 3,835 |
| D Grade | 12.7 | 16.3 | 387 |
| West Perth | 19.1 | 22.1 | 10,150 |