



OFFICE MARKET REPORT

January 2010

SOUTH AUSTRALIA

MARKET SNAPSHOT

ADELAIDE CORE

	Jan 09	Jul 09	Jan 10
Total Stock (sq. m) as at..	976,379	984,027	997,967
Total Vacancy (sq. m) as at..	33,063	54,018	61,122
Total Vacancy Factor (%) as at..	3.4	5.5	6.1
Gross Supply (sq. m) as at..	4,669	7,648	17,340
Withdrawals (sq. m) as at..	0	0	3,400
Net Absorption 6 months (sq. m) to..	10,278	-13,307	6,836
Australian CBD Office Vacancy (%) as at..	4.7	7.3	8.0

ADELAIDE FRAME

	Jan 09	Jul 09	Jan 10
Total Stock (sq. m) as at..	259,621	258,281	283,821
Total Vacancy (sq. m) as at..	9,117	6,014	36,162
Total Vacancy Factor (%) as at..	3.5	2.3	12.7
Gross Supply (sq. m) as at..	32,005	0	25,540
Withdrawals (sq. m) as at..	526	1,340	0
Net Absorption 6 months (sq. m) to..	30,974	1,763	-4,608
Australian Non-CBD Office Vacancy (%) as at..	8.4	10.3	12.1

ADELAIDE FRINGE

	Jan 09	Jul 09	Jan 10
Total Stock (sq. m) as at..	198,484	199,984	199,460
Total Vacancy (sq. m) as at..	5,678	9,011	6,842
Total Vacancy Factor (%) as at..	2.9	4.5	3.4
Gross Supply (sq. m) as at..	3,000	1,500	0
Withdrawals (sq. m) as at..	0	0	524
Net Absorption 6 months (sq. m) to..	2,022	-1,833	1,645
Australian Non-CBD Office Vacancy (%) as at..	8.4	10.3	12.1

Please note – Figures include additions to stock due to new construction, refurbishment and other supply additions.

KEY FINDINGS

- Vacancy in the Adelaide Core increased to 6.1 percent in the six months to January 2010 due to supply additions exceeding net absorption
- Adelaide Frame vacancy increased from a record low of 2.3 percent to 12.7 percent due to significant supply additions and negative demand
- Adelaide Fringe saw a decrease in vacancy from 4.5 percent to 3.4 percent due to the net absorption of 1,645 sq. m

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