

OFFICE Market Report

R2Korea Real Estate Investment Advisory Inc.

2005. 3rd Quarter



www.R2Korea.co.kr

OFFICE Market Report

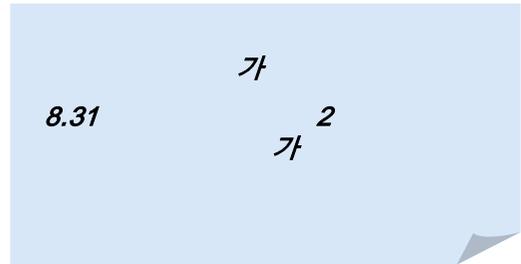
2005.
3rd Quarter

1.	.....	1P
2.	.....	2P
3.	.....	10P
4.	.....	12P
5.	.....	14P
6.	:	..... 17P

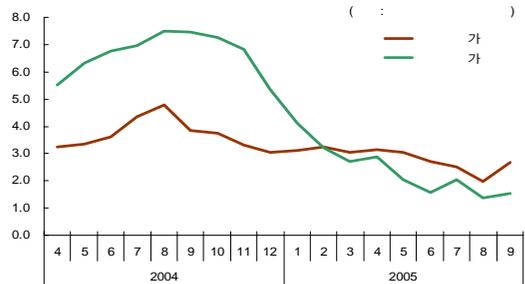
■ 2005 3
 가 , 9
 247.2 18.7% 가 .

● 2005 3
 가

● 가 9 26 1206.41
 가
 1200
● 7 3.7% 가
 가
 1.9% 가 가



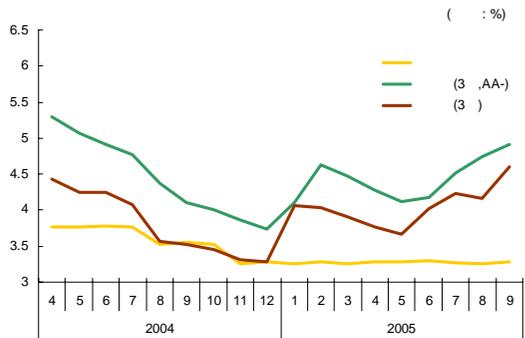
가



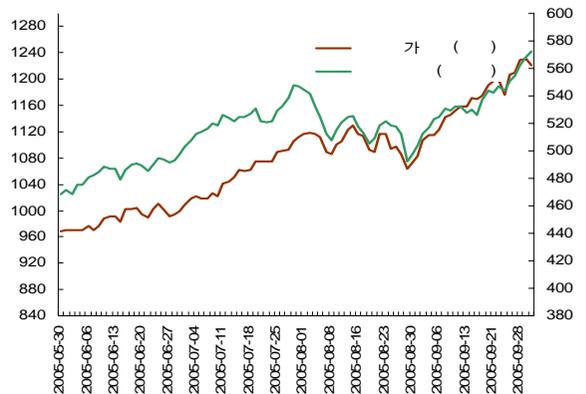
가 2000=100, 가 1995=100

■ 8.31 -
 9
 6

● 8.31 -



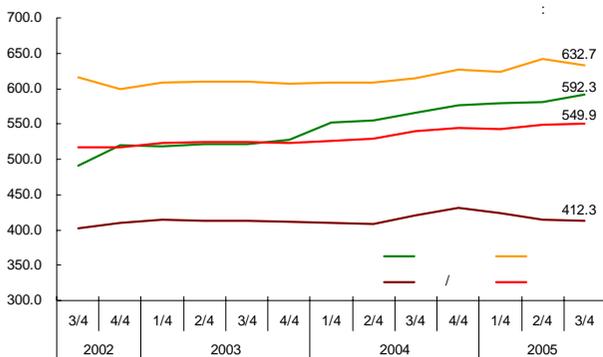
가



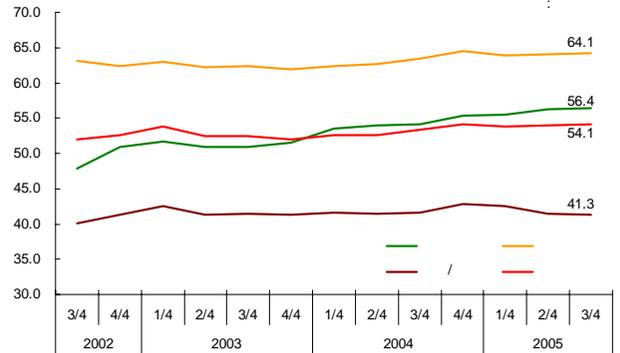
(:)

		(%)				
		3.4(-)	3,982.5(-)	549.9()	54.1()	24.2()
		9.5()	3,015.9()	457.2()	37.7()	15.0()
		3.8(-)	3,877.2(-)	545.8()	53.2()	23.5()
		3.4()	4,039.7(-)	592.3()	56.4()	24.0()
		8.9()	3,066.9()	558.8()	42.3()	16.7()
		3.8()	3,953.6(-)	590.6()	55.5()	23.5()
		2.7()	5,038.8()	632.7()	64.1()	27.3()
		8.7()	-	420.7()	42.9()	15.5()
		2.9()	5,038.8()	627.9()	63.6()	27.0()
/		4.2()	4,465.5(-)	412.3()	41.3()	21.7()
		7.4()	3,804.1(-)	326.1()	32.0()	19.7()
		4.2()	4,452.4(-)	411.2()	41.2()	21.7()
		3.9()	3,113.6()	458.2()	42.5()	20.3()
		10.6()	2,929.2()	427.5()	33.4()	13.0()
		5.3()	3,069.1()	452.9()	40.6()	18.7()

(: : , .)



Source :

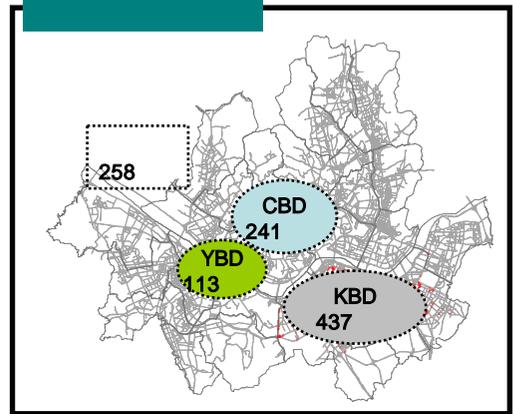


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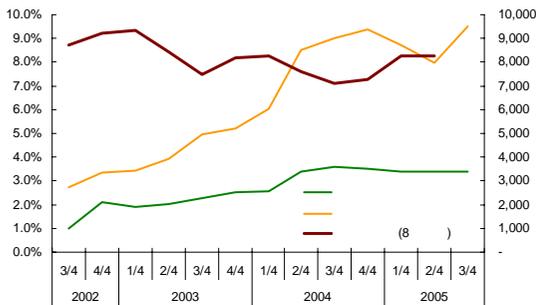
2005 3/4 1,049

(10
10,000m²) 708

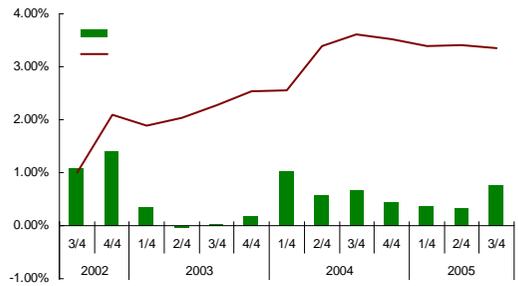


3.4%
가 9.5% 8.0% 1.5%P

	(%)			
	3.4(-)	3,982.5(-)	549.9()	54.1()
	9.5()	3,015.9()	457.2()	37.7()
	3.8(-)	3,877.2(-)	545.8()	53.2()



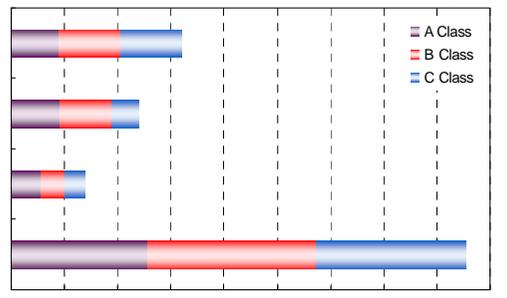
Source : 8 (, , 6)



Source :



Source :

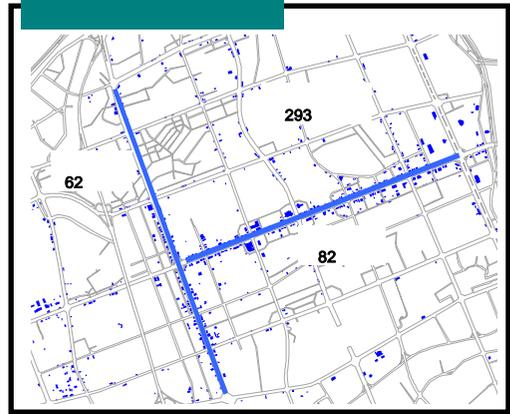


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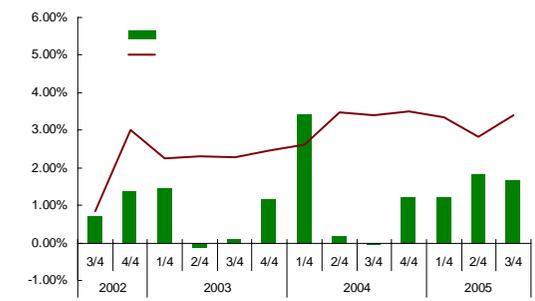


Office Market Report

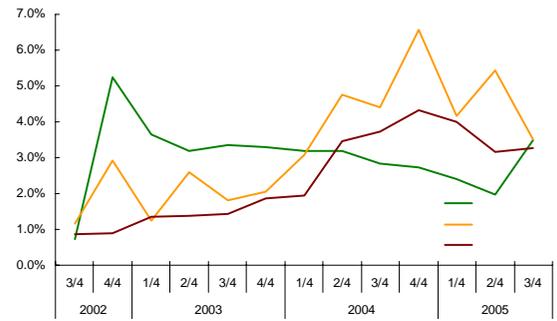
0.6%P 가 3.4% 2.8%
 8.9% A B 0.9%P 가
 , C
 59
 56
 5 6
 4 2
 2 4
 1 7



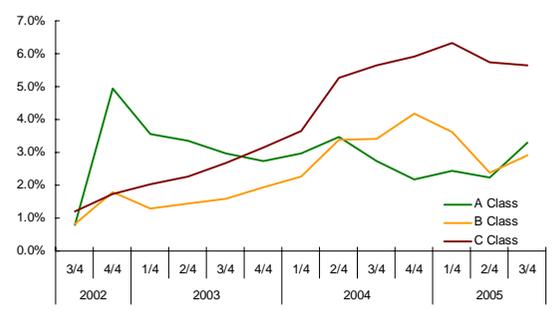
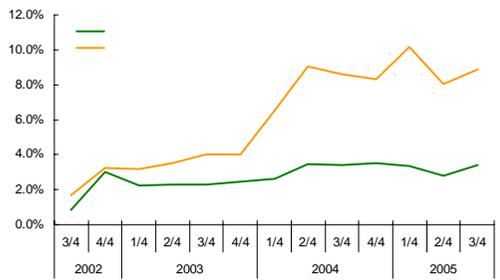
	(%)			
	3.4()	4,039.7(-)	592.3()	56.4() 24.0()
	8.9()	3,066.9()	558.8()	42.3() 16.7()
	3.8()	3,953.6(-)	590.6()	55.5() 23.5()



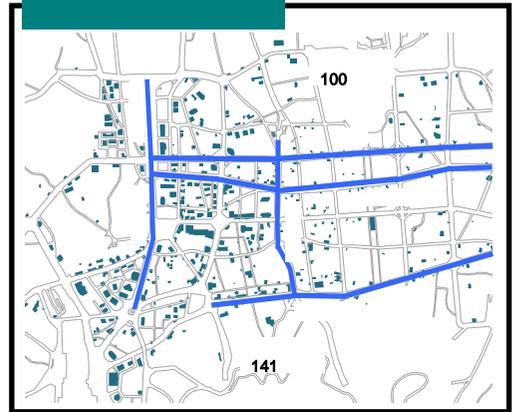
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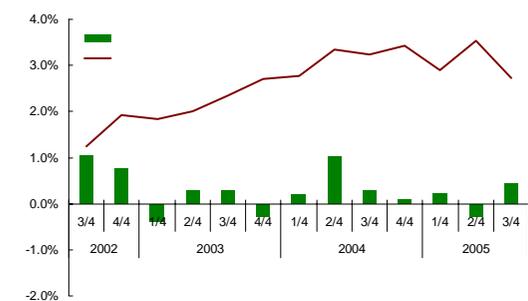
Source :



0.8%P 2.7% 3.5%
 8.7% A , B , C 0.6%P
 63
 42
 6 4
 4 3
 2 7
 1 5



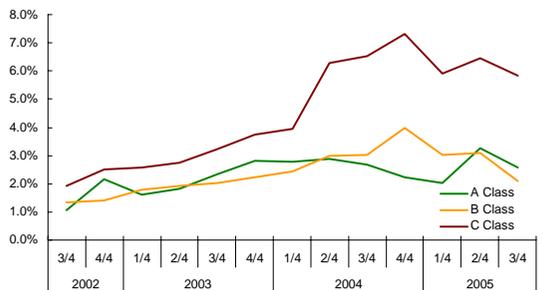
	(%)				
	2.7()	5,038.8()	632.7()	64.1()	27.3()
	8.7()	-	420.7()	42.9()	15.5()
	2.9()	5,038.8()	627.9()	63.6()	27.0()



Source :



Source :



/

[Redacted Title]

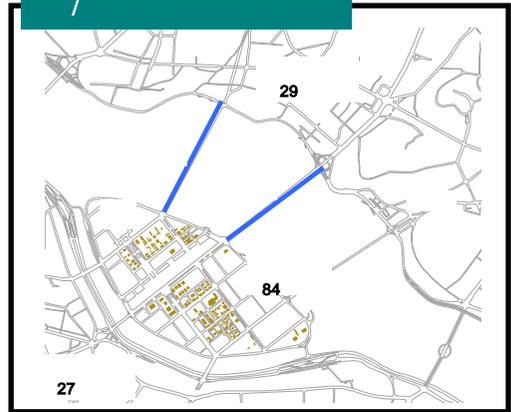
- 0.4%P 가 4.2% , 3.8%

7.4% . A , B , C 가 4.2%P 가
- 41

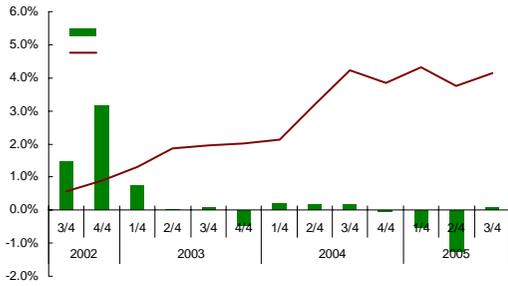
33
- 4 1

3 2
- 2 2

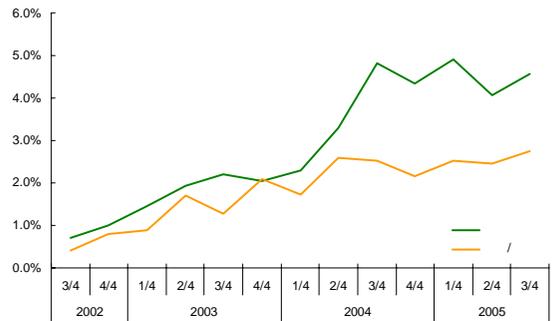
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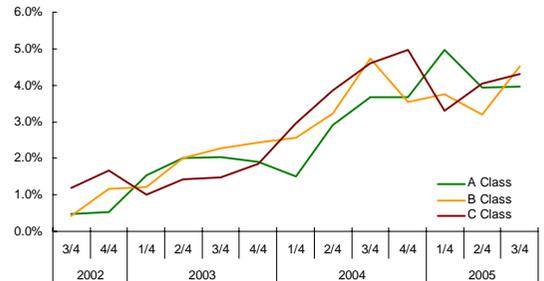
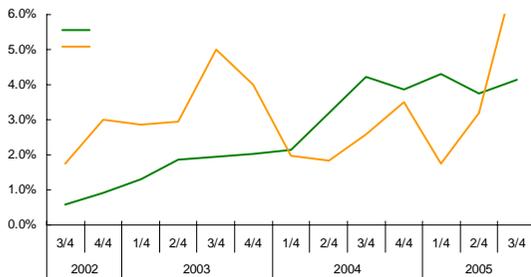
(: :)				
	(%)			
	4.2()	4,465.5(-)	412.3()	41.3() 21.7()
	7.4()	3,804.1(-)	326.1()	32.0() 19.7()
	4.2()	4,452.4(-)	411.2()	41.2() 21.7()



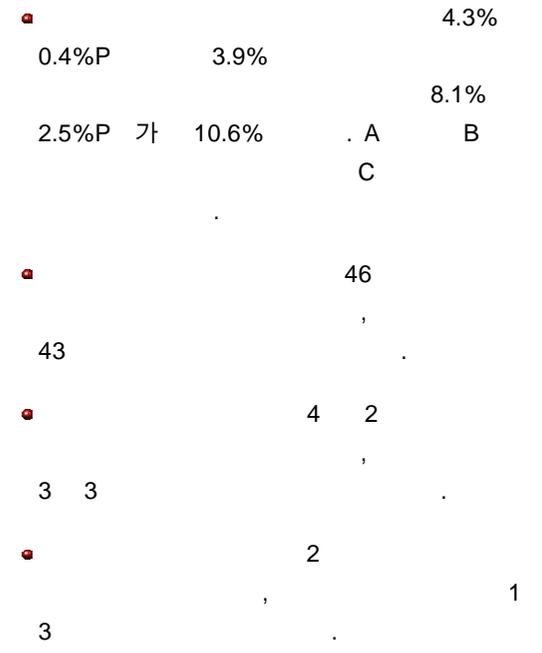
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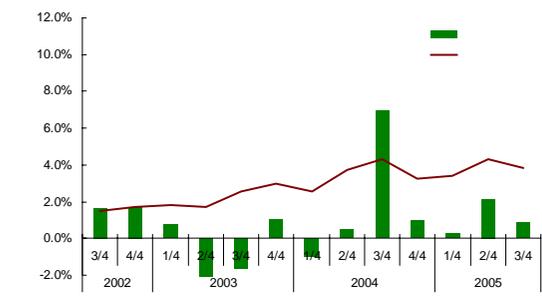
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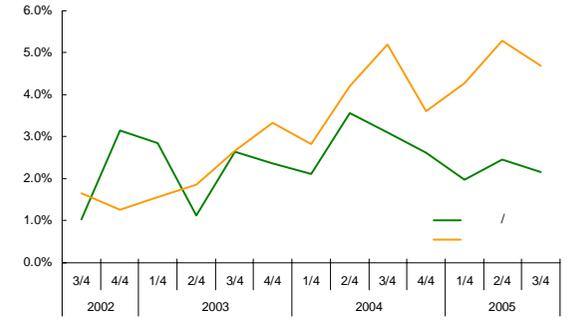
Office Market Overview



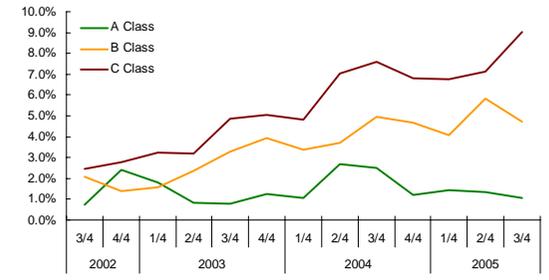
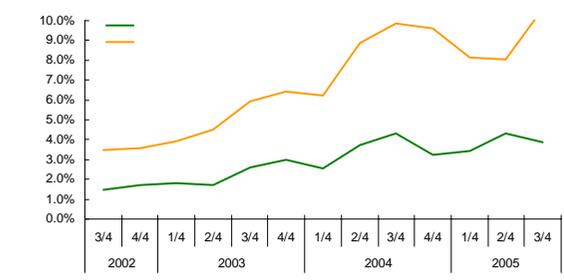
	(%)				
	3.9()	3,113.6()	458.2()	42.5()	20.3()
	10.6()	2,929.2()	427.5()	33.4()	13.0()
	5.3()	3,069.1()	452.9()	40.6()	18.7()



Source :



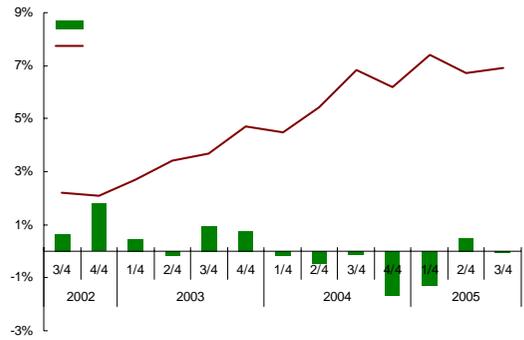
Source :



Office Market Report

6.9% 245
1 7

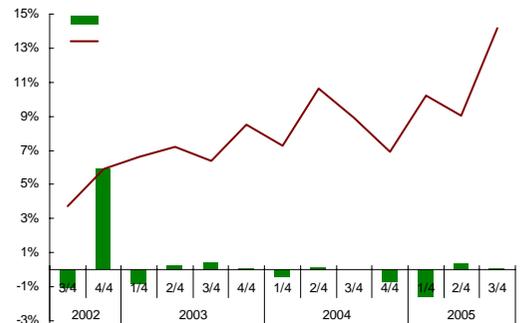
(:)					
	(%)				
대형	6.9	2452.1	275.1	23.9	16.6
중소형	7.6	2313.0			13.6
	6.9	2448.2	275.1	23.9	16.6



Office Market Report

14.2% 168
1 3

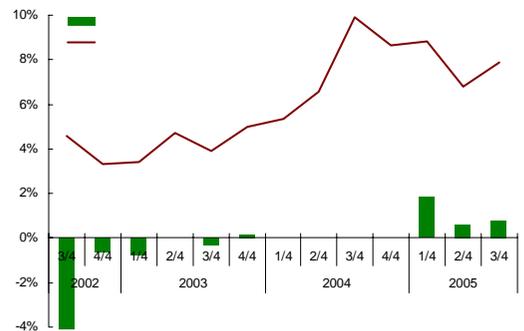
(:)					
	(%)				
	13.2	1735.7	220.8	20.0	13.8
	18.8	1430.3	196.6	24.4	11.8
	14.2	1675.3	216.2	20.8	13.5



Office Market Report

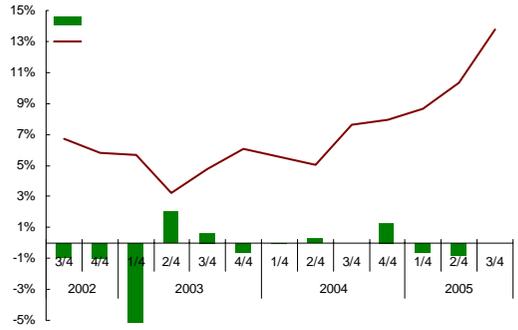
7.9% 201
1 7

(:)					
	(%)				
	6.7	2018.4	228.5	19.2	17.1
	42.9	1700.0	132.1	21.6	15.3
	7.9	2015.3	222.5	19.4	17.1



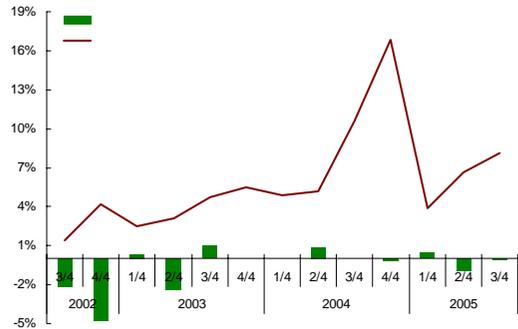
■ 13.8% 192
1 7

					(:)
	(%)				
	14.6	1940.7	330.1	26.3	17.2
	7.1	1547.1			11.4
	13.8	1916.3	330.1	26.3	16.8



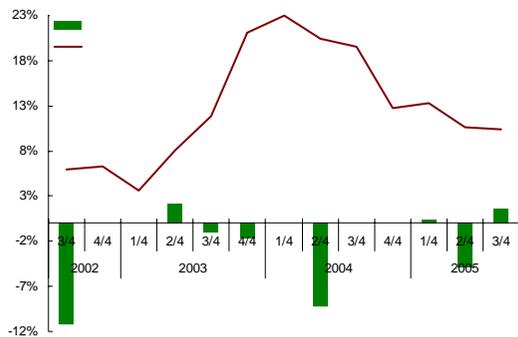
■ 8.1% 190
1 3

					(:)
	(%)				
	7.9	1966.6	268.9	19.0	13.2
	9.2	1747.3			11.3
	8.1	1904.5	268.9	19.0	12.9



■ 10.4% 207
1 6

					(:)
	(%)				
	7.3	2165.9	200.0	19.6	16.3
	19.7	1828.2			13.6
	10.4	2067.2	200.0	19.6	15.7

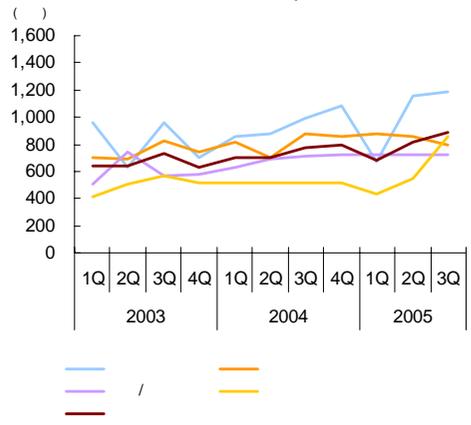
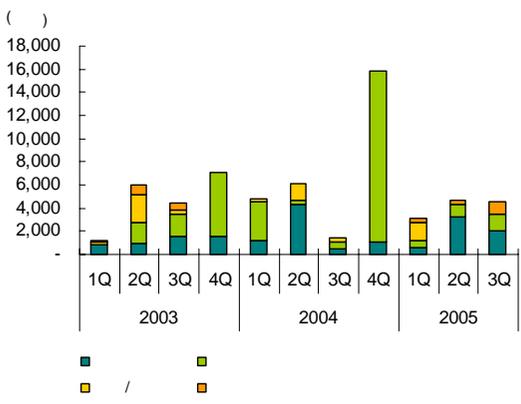


(2005 3/4)

	()	가 ()	가 ()		
	4,572	400	875	가	
	8,868	1,200	1,353	GE capital	
	4,090	491	1,200		
	6,298	252	400		
	4,000	432	1,080		
(ICM)	1,712	135	788		(ICM)
	1,186	84	710		
	4,600	500	1,090	(DEGI)	
	1,644	118	717		
	12,281	1,054	858		

2005 3/4 4 6 가
 1,200 , 790 , 970 1/4 .
 SK 4 5 , SK 5 ' 가
 (Sales and Lease) , ,
 1080 , 858 , 1200 .

가



(2005 3/4)

			1,285	
			1,500	Sidus
			1,070	
		17가	2,523	STX Pan Ocean
			2,500	
			3,300	
/	KT		1,400	
			1,600	
	SK C&C ()		7,500	NHN
	SK C&C ()		2,116	
	SK C&C ()		1,800	KT

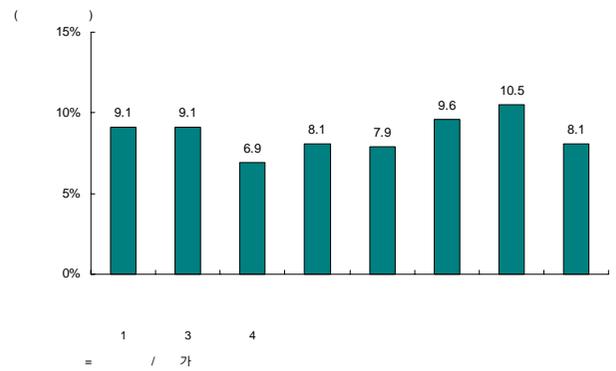
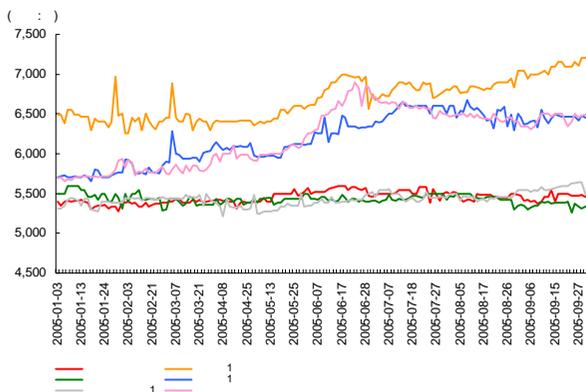
			5	2,700
			5	2,500
				2,335
		17가		1,937
				1,600
				13,488
				1,400
/				2,674
				2,466
	CCMM			2,059
				1,404
				1,744
				2,640

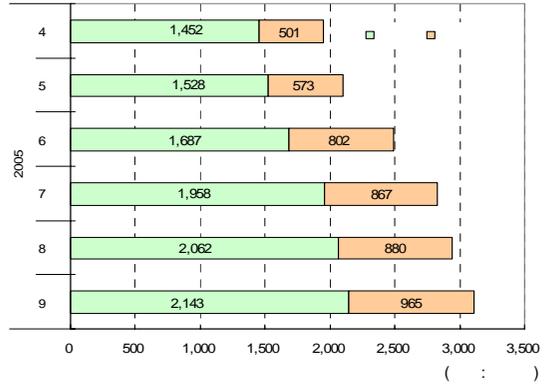
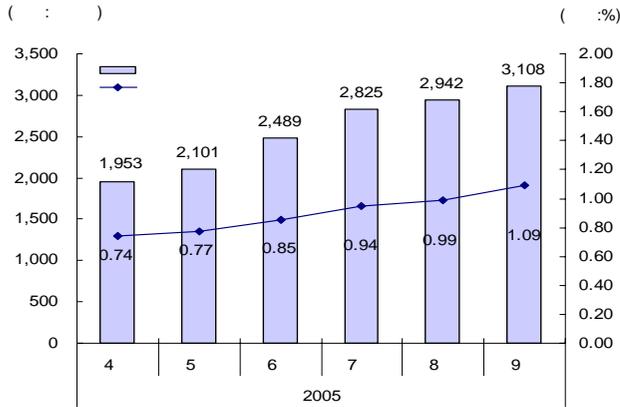


REITs

		()			()	()
	1	23,912	1	2002. 4	2,350	1,330
	165-5	4,239				
	25	4,423				
	23-5	18,159	3	2003. 8	1,562	680
	1321-11	11,267	4	2004. 4	1,810	760
YTN	57가 6-1	12,805				
	706-1	34,461	5	2004. 12	1,060	500
LG	85	7,518	7	2005. 10	1,360	600
	1-22	8,730				
	724	29,501	1	2003. 4	1,442	660
	16-6	2,943				
	37가 60-1	22,764		2003. 12	1,701	763
	98-32	2,559		2002. 9	1,881	1,475
	37가 463	7,860				
	37가 260	1,945				
	7-19	20,762				

가





■ 7~8% (15.4%) , ■ 50%
■ 3 1
■ 3 1 2 1 69%
■ 31%

2005

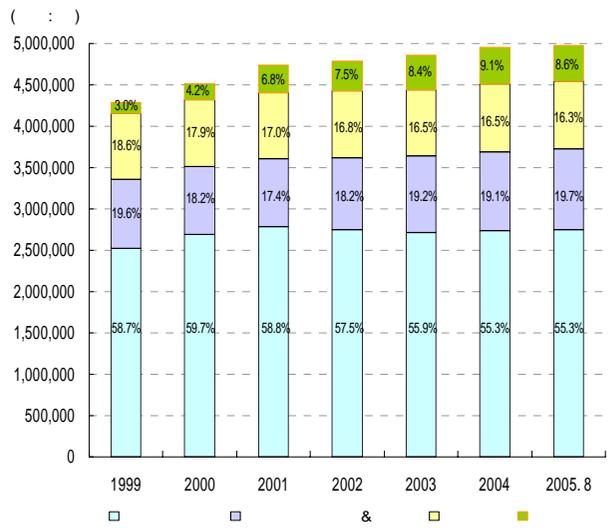
(:)

	2005.04.29	2005.05.31	2005.06.30	2005.07.29	2005.08.31	2005.09.30
	11,473	12,758	13,060	13,694	15,055	17,252
	7,942	7,220	7,365	7,307	7,516	7,327
	29,371	29,334	28,871	28,517	30,058	31,256
	65,601	65,567	64,718	61,776	60,688	56,074
	69,447	69,882	69,873	80,593	79,543	67,948
(	183,834	184,761	183,887	191,887	192,860	179,856
	7,636	8,335	9,093	9,325	9,827	10,308
	3,438	3,319	3,273	3,333	3,475	3,606
	1,452	1,528	1,687	1,958	2,062	2,143
	501	573	802	867	880	965
	196,861	198,516	198,742	207,371	209,104	196,879



Office Market Report

2,571 1,454
 1999 2005 8
 (가/)
 2005 8 2005 8
 16.3% 55.3% 1999 18.6% 58.7%
 2.3%P, 3.4%P
 2005 8 19.7% 8.6% 1999
 19.6% 3% 0.1%P 5.6%P



Office Market Report

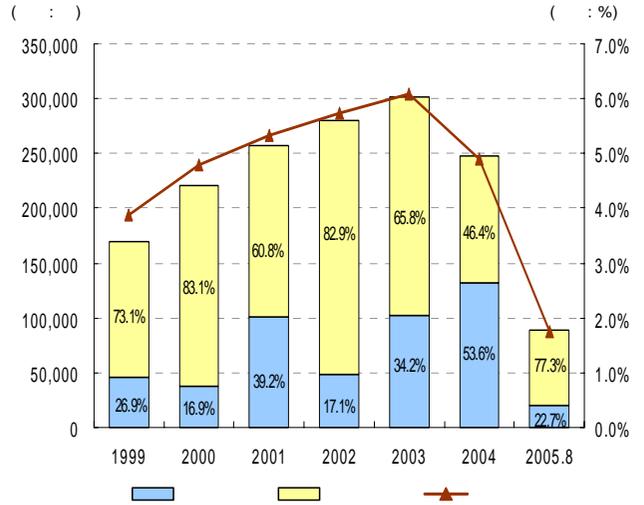
9.1% 2005 8 8.6% 2004 0.5%P
 (1,454)
 2004 450,890 2005
 8 429,430 21,460
 2005 8
 가 41% 가
 1999 26%
 가 2005 8 34%



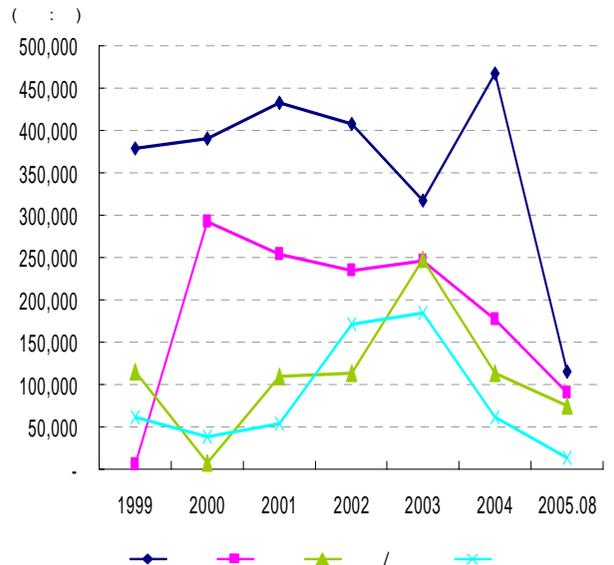
Office Market Report

IMF

가 가 ,
 가 가 .
 가 가
 가
 2003 6.1%
 (= /) 2004 4.9%,
 2005 8 1.8%
 가



2004 ()
 가
 2004 46 6 11
 6
 가
 가가
 가



A

	5	4	3	2	1
	3 m ²	2 m ² ~3 m ²	1 m ² ~2 m ²	5 m ² ~1 m ²	5 m ²
	25	20 ~25	15 ~20	10 ~15	10
	5	10	10	-	-

B

	5	4	3
	(, ,), / , ,		

C()

	10	8	6	4	2
	65,000	50,000 <65,000	45,000 <50,000	35,000 <45,000	<35,000
	600	550 <600	450 <550	400 <450	<400
	50,000	40,000 <50,000	30,000 <40,000	20,000 <30,000	<20,000
	500	450 <500	350 <450	300 <350	<300

가

	A	B	C
+ + + +	25	19 < 25	< 19

(:)

	2003		2004				2005		
	3	4	1	2	3	4	1	2	3
	524	523	526	528	539	545	543	549	550
	396	406	394	407	403	428	451	440	457
	518	518	521	523	533	541	539	545	546
	610	607	609	609	615	627	624	641	633
	423	431	414	428	426	426	426	421	421
	604	601	603	603	610	623	620	636	628
	577	573	578	575	586	594	599	612	615
	460	468	431	449	444	466	469	444	453
	574	570	575	572	583	593	597	609	612
	632	629	628	628	632	649	641	660	644
	407	415	408	420	421	413	410	410	407
	624	622	620	621	625	643	635	654	638
/	413	411	410	409	421	432	424	414	412
	326	339	346	345	345	326	326	327	326
	412	410	409	408	420	431	423	413	411
	425	422	425	424	427	440	438	426	423
	333	333	335	335	335	300	300	312	311
	423	421	424	422	426	439	437	424	421
	374	373	366	366	399	399	385	382	384
	318	324	346	371	374	362	342	385	370
	372	372	366	366	398	397	384	382	383
	521	527	552	556	566	576	580	581	592
	436	461	450	482	476	484	510	498	559
	518	525	550	553	563	573	577	578	591
	575	583	615	622	628	619	638	647	671
	431	500	500	517	517				
	575	583	615	621	628	619	638	647	671
	528	529	542	549	565	560	537	542	547
	410	468	468	467	477	473	473	510	508
	520	526	538	545	562	554	533	540	545
	450	455	456	453	464	494	483	470	470
	444	457	442	485	485	490	525	495	572
	450	455	455	455	465	493	486	472	483

(:)

	2003		2004				2005		
	3	4	1	2	3	4	1	2	3
	52	52	53	53	53	54	54	54	54
	36	36	36	37	38	37	37	37	38
	51	51	52	52	53	53	53	53	53
	62	62	62	63	63	64	64	64	64
	41	41	41	43	43	43	42	43	43
	62	61	62	62	63	64	63	64	64
	59	59	59	59	61	61	61	61	61
	42	41	42	48	47	47	47	47	47
	59	58	59	59	60	61	61	61	61
	64	64	64	65	65	67	66	66	66
	41	41	41	41	42	41	41	41	41
	64	63	63	64	64	66	65	65	65
/	42	41	42	41	42	43	43	41	41
	34	35	34	34	34	31	31	32	32
	41	41	41	41	41	43	42	41	41
	43	43	43	43	43	44	44	43	43
	33	33	34	34	34	30	30	31	31
	43	43	43	43	43	44	44	43	43
	36	36	36	36	37	37	37	37	37
	31	32	31	33	33	33	31	33	31
	36	35	36	36	37	37	37	36	37
	51	52	54	54	54	55	55	56	56
	41	41	42	43	43	42	42	41	42
	50	51	53	53	54	55	55	55	56
	56	57	60	61	60	61	62	64	66
	46	47	45	45	50				
	56	57	60	61	60	61	62	64	66
	51	52	53	54	54	55	53	53	54
	40	41	45	45	45	45	45	45	47
	50	51	53	54	54	55	53	53	54
	44	45	44	44	46	46	46	46	45
	40	41	42	43	43	41	41	41	42
	44	45	44	44	45	45	45	45	44

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	2003		2004				2005		
	3	4	1	2	3	4	1	2	3
	3,854	3,846	3,819	3,796	3,790	3,962	4,026	4,038	3,983
	2,833	2,877	2,922	2,921	2,973	3,030	3,021	3,060	3,016
	3,724	3,717	3,695	3,677	3,701	3,864	3,918	3,923	3,877
	4,997	5,252	5,370	5,001	4,832	4,854	4,945	4,817	5,039
	3,418	3,580	3,728	3,728					
	4,966	5,213	5,332	4,974	4,832	4,854	4,945	4,812	5,039
	5,080	5,126	5,151	4,999	4,832	4,870	5,008	4,915	4,281
	2,600	2,600	2,600	2,600					
	5,054	5,097	5,099	4,955	4,832	4,870	5,008	4,915	4,281
	4,952	5,346	5,459	5,002	4,832	4,844	4,908	4,781	5,447
	3,603	3,834	4,100	4,100					
	4,919	5,297	5,425	4,982	4,832	4,844	4,908	4,776	5,447
/	4,180	4,136	3,843	3,834	3,858	4,253	4,584	4,591	4,466
	3,249	3,235	3,294	3,294	3,469	3,469	3,804	3,804	3,804
	4,161	4,113	3,827	3,819	3,849	4,231	4,567	4,574	4,452
	4,537	4,555	4,397	4,397	4,397	4,538	4,778	4,789	4,609
	4,537	4,555	4,397	4,397	4,397	4,538	4,778	4,789	4,609
	3,265	3,226	3,070	3,062	3,004	3,275	3,331	3,495	3,478
	2,991	2,995	3,002	3,002	3,190	2,888	2,886	2,886	2,807
	3,235	3,197	3,062	3,055	3,023	3,225	3,269	3,390	3,352
	3,915	3,947	3,956	3,955	3,972	3,977	3,994	4,046	4,040
	3,064	3,117	3,137	3,123	3,089	3,124	3,069	3,147	3,067
	3,824	3,852	3,864	3,862	3,892	3,892	3,904	3,957	3,954
	4,338	4,495	4,431	4,434	4,496	4,659	4,640	4,759	4,712
	3,324	3,311	3,660	3,660	3,358				
	4,318	4,468	4,415	4,417	4,472	4,659	4,640	4,785	4,712
	4,584	4,605	4,741	4,725	4,736	4,484	4,496	4,685	4,586
	3,379	3,422	3,422	3,422	3,883	3,374	3,374	3,258	3,258
	4,535	4,542	4,675	4,659	4,712	4,459	4,472	4,644	4,557
	3,523	3,526	3,524	3,535	3,573	3,604	3,658	3,573	3,577
	3,032	3,087	3,090	3,075	3,038	3,117	3,061	3,051	3,060
	3,444	3,453	3,451	3,460	3,503	3,533	3,573	3,495	3,505

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	2003		2004				2005		
	3	4	1	2	3	4	1	2	3
	22	22	23	23	23	24	24	24	24
	15	15	15	15	15	15	15	15	15
	22	22	22	22	23	23	23	24	24
	25	25	25	25	26	27	27	27	27
	15	15	15	16	16	15	15	15	16
	25	25	25	25	26	27	26	27	27
	24	24	24	24	25	25	25	25	26
	14	14	15	15	16	14	13	14	14
	24	24	24	24	25	25	25	25	25
	26	26	26	26	27	28	28	28	28
	15	15	15	16	15	16	15	15	16
	26	26	26	26	26	28	28	28	28
/	20	21	21	21	21	20	21	22	22
	18	18	18	18	17	19	19	20	20
	20	21	20	21	21	20	21	22	22
	21	21	21	21	22	21	21	22	22
	19	19	19	19	20	20	20	20	20
	21	21	21	21	22	21	21	22	22
	18	19	19	19	19	18	19	20	20
	15	15	15	14	14	14	15	16	15
	18	18	18	18	18	18	19	19	19
	22	22	23	23	23	24	24	24	24
	16	17	17	16	16	16	16	17	17
	22	22	22	22	23	23	24	24	23
	24	24	25	25	25	25	26	27	26
	19	19	19	19	18				
	24	24	25	25	25	25	26	27	26
	24	24	25	25	25	26	25	25	24
	19	18	19	19	19	20	20	19	19
	24	24	24	24	24	25	25	25	24
	20	20	20	20	21	22	22	21	22
	16	16	16	16	16	16	16	16	17
	20	20	20	20	20	21	21	21	21

	2003		2004				2005		
	3	4	1	2	3	4	1	2	3
	2.3%	2.5%	2.6%	3.4%	3.6%	3.5%	3.4%	3.4%	3.4%
	5.0%	5.2%	6.0%	8.5%	9.0%	9.4%	8.7%	8.0%	9.5%
	2.5%	2.8%	2.9%	3.8%	4.0%	3.9%	3.8%	3.8%	3.8%
	2.3%	2.7%	2.8%	3.3%	3.2%	3.4%	2.9%	3.5%	2.7%
	3.2%	3.8%	5.0%	7.5%	9.0%	14.3%	8.7%	9.3%	8.7%
	2.4%	2.7%	2.8%	3.5%	3.4%	3.7%	3.1%	3.7%	2.9%
	1.8%	2.8%	2.2%	2.4%	2.3%	3.6%	2.8%	2.6%	1.7%
	2.3%	4.6%	7.0%	12.8%	10.5%	24.7%	10.8%	11.5%	11.6%
	1.8%	2.8%	2.3%	2.7%	2.5%	4.0%	2.9%	2.9%	1.8%
	2.6%	2.7%	3.1%	3.8%	3.9%	3.3%	3.0%	4.1%	3.5%
	3.6%	3.5%	4.1%	5.2%	8.0%	9.1%	7.8%	7.9%	7.5%
	2.7%	2.7%	3.1%	3.9%	4.0%	3.5%	3.2%	4.2%	3.6%
/	2.0%	2.0%	2.1%	3.2%	4.2%	3.9%	4.3%	3.8%	4.2%
	5.0%	4.0%	2.0%	1.8%	2.6%	3.5%	1.8%	3.2%	7.4%
	2.0%	2.1%	2.1%	3.2%	4.2%	3.9%	4.3%	3.7%	4.2%
	2.2%	2.0%	2.3%	3.3%	4.8%	4.3%	4.9%	4.1%	4.6%
	6.0%	4.1%	2.4%	2.9%	4.4%	4.5%	1.4%	2.6%	8.3%
	2.3%	2.1%	2.3%	3.3%	4.8%	4.3%	4.9%	4.0%	4.6%
	1.3%	2.1%	1.7%	2.6%	2.5%	2.2%	2.5%	2.5%	2.7%
	8.4%	3.7%	2.1%	7.5%	14.8%	7.0%	5.3%	13.3%	6.6%
	1.8%	2.2%	1.7%	2.9%	3.6%	2.4%	2.7%	3.1%	3.1%
	2.3%	2.5%	2.6%	3.5%	3.4%	3.5%	3.4%	2.8%	3.4%
	4.0%	4.0%	6.5%	9.0%	8.6%	8.3%	10.2%	8.0%	8.9%
	2.4%	2.6%	2.9%	3.9%	3.8%	3.9%	3.9%	3.2%	3.8%
	3.3%	3.3%	3.2%	3.2%	2.8%	2.7%	2.4%	2.0%	3.5%
	3.4%	4.5%	16.4%	12.0%	17.1%	10.8%			
	3.3%	3.3%	3.4%	3.3%	2.9%	2.8%	2.4%	2.0%	3.5%
	1.8%	2.1%	3.1%	4.8%	4.4%	6.6%	4.2%	5.4%	3.5%
	5.2%	4.4%	8.1%	10.4%	12.8%	9.3%	8.8%	8.4%	8.0%
	2.0%	2.2%	3.3%	5.2%	4.8%	6.7%	4.4%	5.6%	3.7%
	1.4%	1.9%	1.9%	3.5%	3.7%	4.3%	4.0%	3.2%	3.3%
	4.0%	4.0%	5.7%	8.7%	7.9%	8.0%	10.4%	8.0%	8.9%
	1.8%	2.2%	2.5%	4.2%	4.3%	4.9%	4.9%	3.9%	4.2%

Company Overview

Company Profile

- **대표이사** 이 현
- **설립주체** 부동산114 리서치센터
- **설 립 일** 2000. 11
- **사업내용** 부동산 투자자문 및 펀드평가
부동산 조사 및 시장분석
부동산 개발계획 및 수요분석
부동산 정보서비스업 (R2Korea.co.kr)
부동산 금융관련 투자자문
부동산 관련 출판 및 교육사업
Corporate Service

Company History

- 1998. 12 부동산114(주) 창립
- 1999. 12 부동산114(주) 리서치센터 출범
- 2000. 11 알투코리아(주) 법인 설립
- 2001. 5 삼성동 도심공향타워 빌딩으로 이전
- 2001. 6 알투코리아(주) 홈페이지 오픈
(<http://www.R2Korea.co.kr>)
- 2001. 10 부동산투자자문회사 등록
(건설교통부 인가번호 2001-6)
- 2001. 11 알투코리아부동산투자자문주식회사로 상호 변경
- 2003. 11 알투코리아 프라퍼티매니저스(주) 법인 설립

2003 114 , (2003.08)
 114 [], 가 (2003.10)
 , (2003.12)

2004 LG CNS, E-Biz Biz Model (2004.1)
 LG MRO, e-FM (2004. 8)
 (2004. 12)

2003 , (2003. 3)
 , (2003.1 11)
 , 가 (2003. 12)

2004 114, (2004.5 12-)

2005 , (2005.4~12)

2003 , (2003. 3)
 , THE BANKER'S TOWER (2003. 3)
 , (2003. 7)

2004 , (2004. 3)
 , KINTEX (2004.5)
 , (2004.10)
 IT Tower , IT Tower (2004.12)

2005 KB , (2005. 1)
 , (2005. 3)
 , (2005. 5)
 , OO (2005. 6)

DB

2003 , (2003. 1 12)
 GE Real Estate Korea, (2003. 1 12)
 , (2003. 12)

2004 GE Real Estate Korea, (2004. 1 12)

2005 , (2005.3 ~ 2006.2)



www.R2Korea.co.kr

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: 2005 10 , : 02-2016-5259