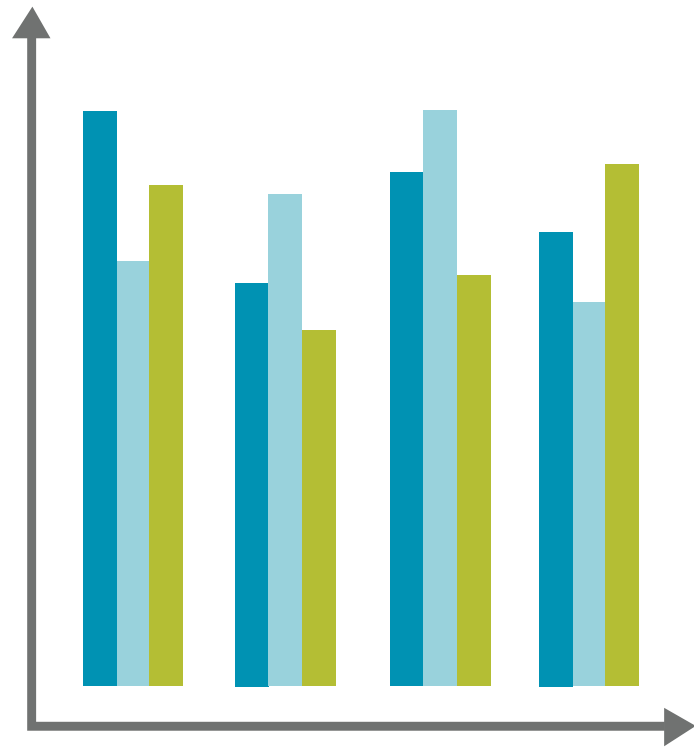


BUDAPEST OFFICE MARKET

Q2 2018 update



The Budapest office market rallied in Q2 and take-up volumes over the first half of 2018 reached 250,000 sq m

TAKE Up

Reached **161,500 sq m** – **64%** higher than the trend

Vacancy RATE

7.6%

0.3 pps increase q-o-q due to new speculative handovers

TOTAL Stock

3.5 million sq m

3 schemes were delivered in Q2 2018



NEW SUPPLY

+ **57,100** sq m of new space was delivered in Q2 2018



PRIME RENTS

Rents remained stable in Q2, however, there is a strong likelihood rents to continue to harden in most submarkets over 2018

CBD ●●●●●●

24.00 EUR/sq m/month

VÁCI CORRIDOR ●●●●●●●●●●

15.25 EUR/sq m/month



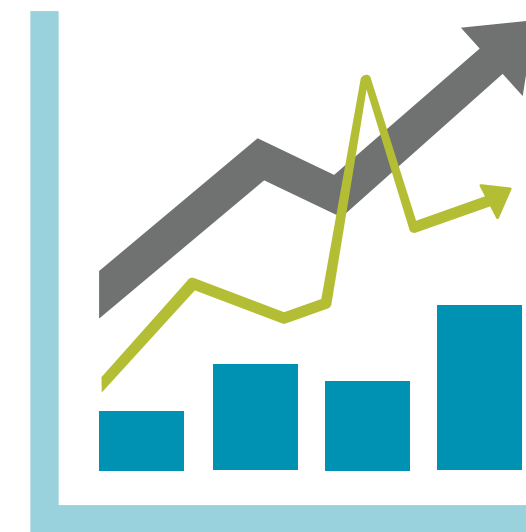
76%

of the H2 2018 new supply is already pre-let

168,200 sq m is scheduled for H2 2018

DEMAND

Net take-up has a share of **66%** with new deals giving **37%** of the total leasing activity. Renewals accounted for **34%**



NET absorption **40,100 sq m**

