

Office Market Forecast Report

Sendai / 3 Year Forecast

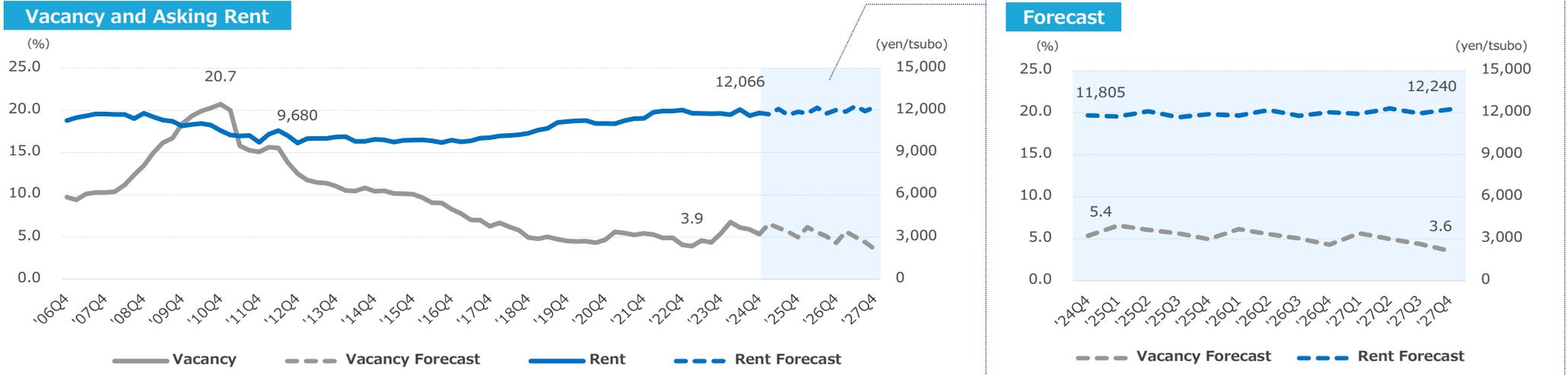
Q4 2024 (Oct - Dec)

Vacancy

Vacancy rate will decline to 3.6% in Q4 2027 as excess demand continues against a backdrop of low supply.

Asking Rent

Asking rent is expected to increase by 3.7% over the next 3 years and remain flat at around 12,000 yen/tsubo.



→ Forecast

	'24Q3	'24Q4	'25Q1	'25Q2	'25Q3	'25Q4	'26Q1	'26Q2	'26Q3	'26Q4	'27Q1	'27Q2	'27Q3	'27Q4
Vacancy (%)	5.9	5.4	6.6	6.1	5.7	5.0	6.2	5.6	5.1	4.3	5.7	5.0	4.4	3.6
Asking Rent (including CAM* fees, yen/tsubo**)	11,628	11,805	11,723	12,102	11,684	11,894	11,798	12,184	11,787	12,036	11,919	12,312	11,941	12,240
Asking Rent Q-Q change (%)	-3.6	1.5	-0.7	3.2	-3.5	1.8	-0.8	3.3	-3.3	2.1	-1.0	3.3	-3.0	2.5
New Supply (tsubo)	100	0	0	2,400	0	0	700	0	0	0	2,200	0	0	0
Net Absorption (tsubo)	2,300	1,500	-5,700	4,600	2,100	3,200	-4,900	2,700	2,500	3,500	-4,400	3,200	2,900	3,900

*CAM: Common Area Maintenance
 **1 tsubo ≅ 3.3 sq. m. ≅ 35.58 sq. ft.