

Year-end Vacancy Rate of Private Offices

(Vacancy Rate %)

	Central	Wan Chai / Causeway Bay	Tsim Sha Tsui	North Point / Quarry Bay
Grade A Private Offices				
2014	4.9	4.8	3.7	3.0
2015	5.4	3.7	4.1	3.9
2016	3.5	5.4	9.9	4.5
2017	3.8	7.8	12.3	8.9
Grade B Private Offices				
2014	3.1	6.5	5.0	3.7
2015	3.1	7.2	6.2	5.1
2016	5.7	5.9	10.9	4.0
2017	7.0	7.4	4.7	3.5

Remarks

1. According to Rating and Valuation Department (RVD)'s definition, **Grade A office** refers to office with modern with high quality finishes, flexible layout, large floor plates, spacious, well decorated lobbies and circulation areas, effective central air-conditioning, good lift services zoned for passengers and goods deliveries, professional management and parking facilities normally available; and **Grade B office** refers to office with ordinary design with good quality finishes, flexible layout, average-sized floor plates, adequate lobbies, central or free-standing air-conditioning, adequate lift services, good management and parking facilities not essential. Location is not a feature of grade.
2. The vacancy rate indicates the vacant condition of the properties at the end of each year. As the vacancy survey is a substantial exercise carried out only at the end of every year, RVD has no monthly statistics.
3. RVD will announce the year-end vacancy rate of 2018 in the coming Hong Kong Property Review.

Source: Rating and Valuation Department (www.rvd.gov.hk)