

APPENDIX 2 – QUARTERLY AVERAGE RENTS OF PRIVATE OFFICES BY GRADE

(\$ / m² per month)

Year	Quarter	Grade A							Grade B							Grade C						
		Sheung Wan	Central	Wan Chai/Causeway Bay	North Point/Quarry Bay	Tsim Sha Tsui	Yau Ma Tei/Mong Kok	Kowloon Bay/Kwun Tong	Sheung Wan	Central	Wan Chai/Causeway Bay	North Point/Quarry Bay	Tsim Sha Tsui	Yau Ma Tei/Mong Kok	Kowloon Bay/Kwun Tong	Sheung Wan	Central	Wan Chai/Causeway Bay	North Point/Quarry Bay	Tsim Sha Tsui	Yau Ma Tei/Mong Kok	Kowloon Bay/Kwun Tong
2022	1	707	1 097	658	540	535	668	358	511	808	516	397	465	463	326	403	601	480	435	468	428	(108)
	2	894	1 000	644	545	510	718	362	485	819	507	472	444	467	296	401	571	495	436	465	438	(120)
	3	987	1 027	670	514	521	598	360	493	771	480	392	459	474	310	402	602	480	443	457	453	173
	4	794	993	643	503	515	508	334	489	733	502	401	467	464	332	395	568	497	423	480	461	(185)
2023	1	719	903	628	512	505	706	330	515	767	498	389	453	473	314	411	561	478	408	456	426	(93)
	2	710	985	633	496	502	611	324	470	743	500	380	461	466	333	412	582	496	443	469	445	(111)
	3	769	1 014	638	486	515	666	339	512	729	502	388	465	477	342	425	578	495	464	482	449	-
	4	742	998	614	517	508	636	332	476	717	501	370	466	490	323	406	565	480	453	484	438	-
2024	1	675	959	629	522	503	573	332	505	742	508	393	450	482	319	394	574	474	429	458	429	-
	2	753	918	610	565	493	581	328	465	765	486	398	440	492	291	407	564	476	445	453	447	-
	3*	769	848	569	469	529	607	326	456	725	477	346	453	470	319	400	573	458	448	463	438	-
	4*	597	891	582	490	487	-	281	444	748	500	368	508	495	428	389	564	472	449	525	457	-

Remarks

- (i) Private office premises comprise premises situated in buildings designed for commercial/business purposes. Excluded are non-domestic floors in composite buildings. Offices are graded as follows:
Grade A – 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; parking facilities normally available.
Grade B – 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; parking facilities not essential.
Grade C – plain with basic finishes; less flexible layout; small floor plates; basic lobbies; generally without central air-conditioning; barely adequate or inadequate lift services; minimal to average management; no parking facilities.
- (ii) * provisional figures
- (iii) The figures in bracket are derived from fewer than 5 transactions.
- (iv) - No transaction record received by the Rating and Valuation Department
- (v) Average rents are analysed for general reference only. Rental levels at a certain period mainly depend on the special characteristics of the properties being analysed. Thus, changes in average rents between different periods may be due to variations in these characteristics, and should not be taken as indicating a general change in value over the period.