XYMAX RESEARCH INSTITUTE Corporation

Office Vacancy Monthly Report

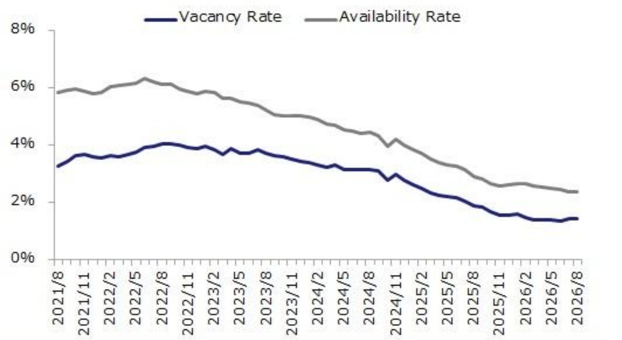
Tokyo | August 2026

September 3, 2026

This report presents office vacancy data for Tokyo's 23 wards in August 2026.

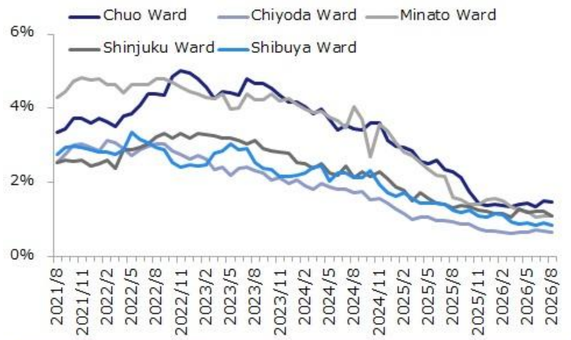
- In August 2026, the **vacancy rate** fell 0.07 percentage points from the previous month to 1.34%. The **availability rate** also fell 0.09 percentage points to 2.28% (Figure 1).
- **Among the Central Five Wards**, Chuo Ward recorded the highest vacancy rate at 1.47%, while Chiyoda Ward had the lowest at 0.65%. Rates fell in all five wards: Chuo, Minato, Shibuya, Chiyoda, and Shinjuku (Figure 2).
- The total **vacant floor area** decreased by 9,000 tsubo to 168,000 tsubo (Figure 3).
  ***The vacant floor area calculation method was revised in August 2026.**
- **Increases in vacant floor area** totaled 20,000 tsubo, while decreases totaled 28,000 tsubo, with decreases exceeding increases (Figure 4).

Figure 1: Vacancy and Availability Rates (23 Wards, All Building Sizes)



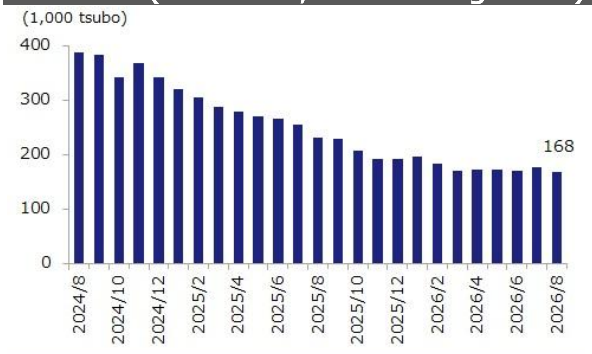
	2026/4	2026/5	2026/6	2026/7	2026/8
Vacancy Rate	1.38%	1.38%	1.36%	1.41%	1.34%
Availability Rate	2.54%	2.48%	2.46%	2.37%	2.28%

Figure 2: Vacancy Rates by Ward (Central Five Wards)



	Chuo	Chiyoda	Minato	Shinjuku	Shibuya
2026/7	1.49%	0.69%	1.11%	1.22%	0.90%
2026/8	1.47%↘	0.65%↘	1.10%↘	1.10%↘	0.84%↘

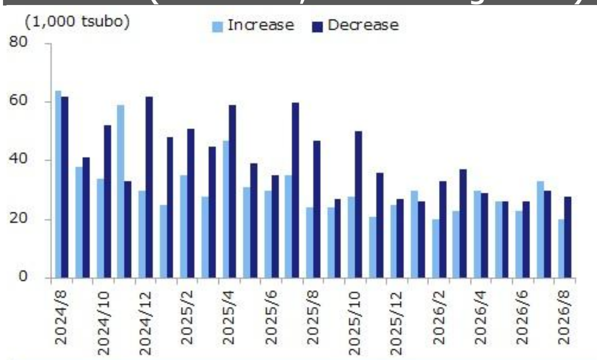
Figure 3: Vacant Floor Area (23 Wards, All Building Sizes)



	2026/4	2026/5	2026/6	2026/7	2026/8
Vacant area	173,000	173,000	171,000	177,000	168,000

*The vacant floor area calculation method was revised in August 2026.
Some figures therefore differ from those in previous reports.

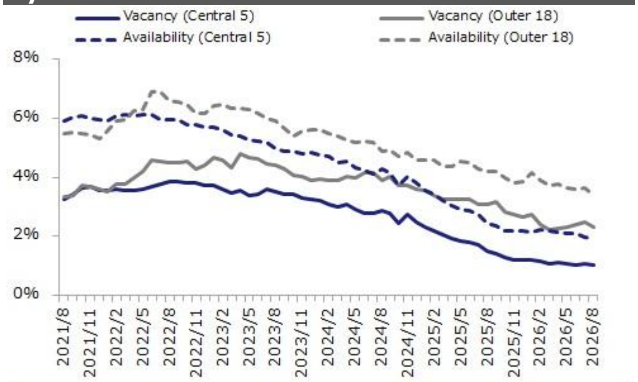
Figure 4: Changes in Vacant Floor Area (23 Wards, All Building Sizes)



	2026/4	2026/5	2026/6	2026/7	2026/8
Increase	30,000	26,000	23,000	33,000	20,000
Decrease	29,000	26,000	26,000	30,000	28,000

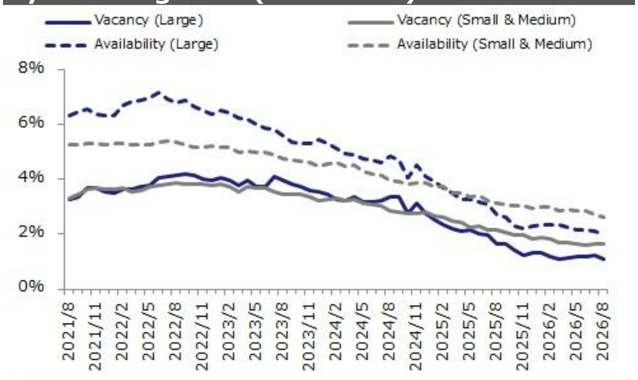
- **By area**, the **vacancy rate** was 1.03% in the Central Five Wards and 2.30% in the Outer 18 Wards. The **availability rate** was 1.93% in the Central Five Wards and 3.39% in the Outer 18 Wards (Figure 5).
- **By building size**, the **vacancy rate** was 1.08% for large buildings with a gross floor area of 5,000 tsubo or more and 1.65% for small & medium-sized buildings with a gross floor area of 300 tsubo or more but less than 5,000 tsubo. The **availability rate** was 1.98% for large buildings and 2.64% for small & medium-sized buildings (Figure 6).

Figure 5: Vacancy and Availability Rates by Area



	2026/4	2026/5	2026/6	2026/7	2026/8
Vacancy (Central 5)	1.10%	1.08%	1.03%	1.07%	1.03%
Vacancy (Outer 18)	2.26%	2.32%	2.39%	2.47%	2.30%
Availability (Central 5)	2.14%	2.11%	2.09%	1.96%	1.93%
Availability (Outer 18)	3.77%	3.66%	3.62%	3.66%	3.39%

Figure 6: Vacancy and Availability Rates by Building Size (23 Wards)



	2026/4	2026/5	2026/6	2026/7	2026/8
Vacancy (Large)	1.13%	1.16%	1.17%	1.21%	1.08%
Vacancy (Small & Medium)	1.68%	1.64%	1.59%	1.64%	1.65%
Availability (Large)	2.23%	2.17%	2.14%	2.09%	1.98%
Availability (Small & Medium)	2.90%	2.86%	2.84%	2.70%	2.64%

Survey Overview

Coverage	**Property Type:** Office Buildings **Area:** Tokyo's 23 Wards **Building Size:** Buildings with a gross floor area of 300 tsubo or more
Data Source	Data of available vacant spaces and buildings. Independently collected by Xymax.
Calculation of Vacancy and Availability Rates	・Vacancy Rate = Vacant Floor Area ÷ Rentable Area ・Vacant Floor Area: Total floor area of vacant units being offered for lease in completed properties as of the survey date. ・Rentable Area: Total rentable floor area in completed properties as of the survey date. ・Availability Rate = Available Floor Area ÷ Rentable Area ・Available Floor Area: Total floor area being offered for lease, comprising vacant floor area and space for which lease termination notices have been given.
Calculation Method for Changes in Vacant Floor Area	・Increase in Vacant Floor Area a. Floor area vacated by tenants in existing buildings b. Vacant floor area in newly completed buildings (= total rentable area of newly completed buildings − the portion of the total rentable area for which tenant occupancy had been secured as of completion) ・Decrease in Vacant Floor Area a. Floor area newly occupied by tenants in existing buildings b. Previously vacant floor area that has been withdrawn from leasing *Reported figures are rounded to the nearest 1,000 tsubo, so the month-on-month change calculated from the reported vacant floor area may not equal increases minus decreases.
Notes	For properties whose rentable area is not publicly disclosed, the rentable area is estimated from the gross floor area using a formula derived from joint research with the Naoki Kato Laboratory, Department of Architecture and Architectural Engineering, Graduate School of Engineering, Kyoto University.

For further inquiries, please contact below:

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