

Office Commercial Pulse Check | January 2026



"The market seems to have stabilised during mid to late 2025, following a period of decline/price adjustment. Buyers remain selective, with the fewer participants targeting offices with strong lease covenants and longer term WALES, along with a greater focus on modern buildings with strong ESG credentials.

Values have remained somewhat stagnant, highlighting broader market uncertainty and persistently elevated interest rates."

Sam Lipshut
Head of Middle Markets & Portfolio

Metro Office Pulse Reading

ELEVATED

NSW
SA
QLD

VIC

TAS
ACT

WA

NT

RESTING

SLOW

Regional Office Pulse Reading

ELEVATED

NSW

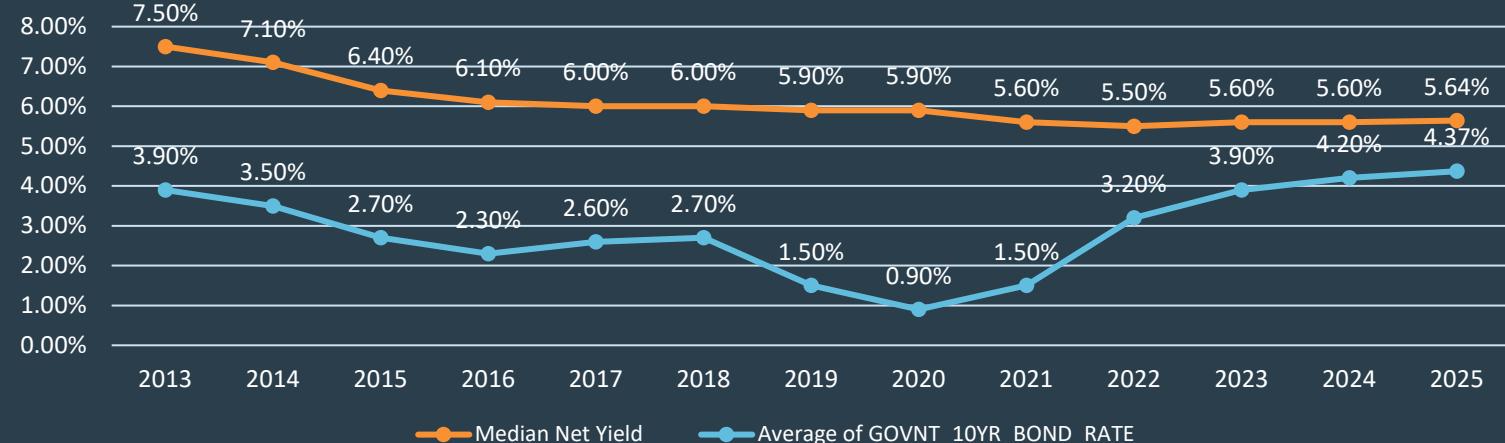
TAS
ACT

SA
QLD
WA
VIC
NT

RESTING

SLOW

Office Median Net Yield vs 10yr Bond Rate



Office
Quarterly
Value Change



Office
Supply



Office
Demand

