Vancouver Industrial - Q3 2026

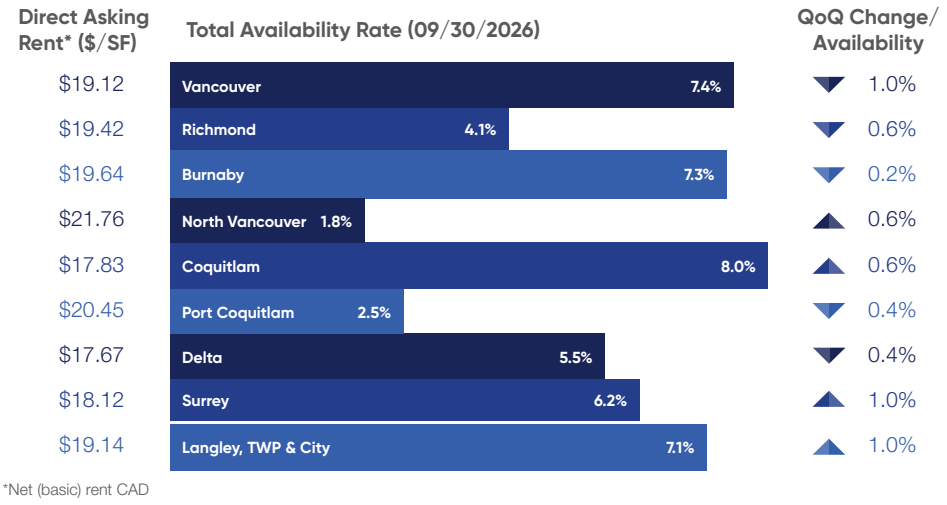
Market Report

Metro Vancouver's industrial market continued to show mixed results in the third quarter of 2026, with positive net absorption of 125,001 square feet, down modestly from 414,070 square feet in Q2. Despite continued occupancy gains, the regional availability rate edged higher to 5.6%, reflecting an increase in sublease availability, while direct availability remained relatively stable at 4.9%. Asking net rents declined to an average of $18.73 per square foot, marking another quarterly decrease as landlords continued to compete for tenants. Development activity remained measured, with 432,613 square feet of new supply delivered and approximately 2.9 million square feet under construction. Excluding the large bay market, conditions continue to favour tenants, who benefit from greater choice, continued downward pressure on rents, and increased negotiating leverage. In this environment, occupiers are well positioned to negotiate more competitive rental rates, additional lease incentives, and greater flexibility in lease terms.

Availability	Average Rent	Occupied Space	Under Construction
5.6%	$18.73/SF	125,001 SF	2.91 M SF

*arrows indicate absolute change from prior quarter

Rental and Availability Rates



*Net (basic) rent CAD

Select Lease Transactions (3rd Quarter 2026)

	Occupier	Size	Submarket	Industry	Address
1	Mullen Group	411,417 SF	Richmond	3PL	18111 Blundell Road
2	Doka Canada	167,000 SF	Delta	Formwork/ scaffolding	830 Carlisle Road
3	Valhalla Distribution*	113,608 SF	Delta	Warehousing	7848 Hoskins/7861 82nd Street
4	Hansen Industries	63,225 SF	Surrey	Warehousing	19061 32nd Avenue
5	Wesco Distribution	57,040 SF	Delta	Warehousing	720 Eaton Way

* Sublease Renewal & Expansion

Occupier's Perspective

Tenants continue to have a degree of leverage, but new construction continues to slow as financing costs and elevated construction expenses keep a check on new supply.

Tenants are increasingly trying to navigate a volatile economic landscape through a variety of lease strategies, including phased occupancy and shorter terms.

While market conditions have improved for tenants, those that require excess yard space and trailer parking, face a challenging market.

Market Trends



After a brief drop in the prior quarter, the third-quarter vacancy rate increased slightly to register 4.0%.

Construction activity continued to drift lower, with developments underway in the third quarter dropping to 2.91 million square feet—the lowest since early 2015.

Warehouse rents dropped slightly, falling $0.14 per square foot to finish the second quarter at $18.73 per square foot.

OFFICE (All Classes)

DOWNTOWN VANCOUVER

Period	Inventory Bldgs	Inventory SF	Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available Percent % Direct	Total Available Percent % Sublet	Total Available Percent % Total	Net Absorption SF Total	Office Base Rent Direct	Additional/ TMI Total
2026 Q3	250	31,298,625	0	0	12.5%	11.8%	2.3%	14.1%	145,509	$25.38	$24.14
2026 Q2	250	31,298,625	0	0	12.9%	12.3%	2.4%	14.7%	18,658	$25.66	$24.02
2026 Q1	250	31,298,625	0	0	13.0%	12.6%	2.6%	15.2%	(32,373)	$26.75	$24.01
2025 Q4	250	31,298,625	0	0	12.9%	12.8%	2.6%	15.4%	100,719	$26.93	$23.98
2025 Q3	250	31,298,625	0	0	13.2%	12.9%	2.6%	15.5%	(61,829)	$28.54	$24.07
2025 Q2	250	31,298,625	0	0	13.0%	12.7%	2.4%	15.1%	(118,546)	$29.27	$24.22
2025 Q1	250	31,298,625	85,740	0	12.6%	12.0%	2.4%	14.5%	(297,000)	$30.40	$23.93
2024 Q4	250	31,298,625	0	0	11.7%	11.8%	2.5%	14.3%	78,695	$30.05	$23.97
2024 Q3	249	31,212,885	0	85,740	11.7%	12.6%	2.7%	15.3%	263,800	$29.80	$23.93

BROADWAY CORRIDOR

Period	Inventory Bldgs	Inventory SF	Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available Percent % Direct	Total Available Percent % Sublet	Total Available Percent % Total	Net Absorption SF Total	Office Base Rent Direct	Additional/ TMI Total
2026 Q3	115	7,121,148	0	0	9.1%	8.7%	2.4%	11.2%	176,409	$28.58	$21.20
2026 Q2	115	7,121,148	0	0	11.6%	11.7%	2.4%	14.2%	(60,319)	$28.97	$20.61
2026 Q1	115	7,121,148	235,082	0	10.7%	10.6%	2.7%	13.3%	(18,616)	$28.29	$20.39
2025 Q4	115	7,121,148	0	0	10.5%	11.4%	3.1%	14.5%	190,962	$28.92	$20.43
2025 Q3	114	6,886,066	0	235,082	10.2%	10.6%	3.1%	13.7%	94,054	$28.46	$19.47
2025 Q2	114	6,886,066	288,620	235,082	11.6%	10.2%	3.2%	13.4%	13,860	$28.77	$18.90
2025 Q1	114	6,886,066	0	235,082	11.8%	10.9%	3.6%	13.9%	87,192	$28.81	$18.79
2024 Q4	113	6,597,446	0	523,702	9.2%	11.0%	3.4%	13.7%	(31,340)	$28.39	$18.32
2024 Q3	113	6,597,446	0	523,702	8.7%	11.0%	3.4%	14.4%	(2,592)	$27.95	$17.60

URBAN VANCOUVER

Period	Inventory Bldgs	Inventory SF	Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available Percent % Direct	Total Available Percent % Sublet	Total Available Percent % Total	Net Absorption SF Total	Office Base Rent Direct	Additional/ TMI Total
2026 Q3	64	4,653,068	0	819,044	10.1%	9.2%	2.3%	11.5%	(635)	$29.00	$19.32
2026 Q2	63	4,551,068	0	921,044	8.1%	7.9%	2.2%	10.1%	3,575	$28.83	$19.42
2026 Q1	63	4,551,068	0	921,044	8.1%	7.2%	2.3%	9.6%	66,344	$28.65	$19.10
2025 Q4	63	4,551,068	218,350	921,044	9.6%	9.8%	2.4%	11.8%	4,628	$28.41	$19.43
2025 Q3	63	4,551,068	0	921,044	9.7%	8.5%	2.4%	10.9%	124,314	$28.44	$19.30
2025 Q2	62	4,321,345	0	1,119,723	7.8%	9.4%	1.1%	10.5%	(44,098)	$28.02	$19.03
2025 Q1	62	4,321,345	0	1,119,723	6.8%	8.8%	1.0%	9.8%	(32,252)	$28.09	$18.89

2024 Q4	62	4,321,345	0	1,119,723	6.0%	5.7%	2.1%	7.8%	30,056	$28.38	$18.57
2024 Q3	62	4,321,345	0	1,119,723	6.7%	7.0%	2.5%	9.5%	(20,327)	$24.31	$18.20

BURNABY

Period	Inventory Bldgs	Inventory SF	Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available Percent % Direct	Total Available Percent % Sublet	Total Available Percent % Total	Net Absorption SF Total	Office Base Rent Direct	Additional/ TMI Total
2026 Q3	72	6,544,826	0	0	7.9%	7.2%	1.2%	8.4%	(6,552)	$21.69	$19.59
2026 Q2	72	6,544,826	0	0	7.8%	7.5%	1.7%	9.2%	89,346	$22.94	$19.05
2026 Q1	72	6,544,826	0	0	9.1%	7.1%	3.1%	10.2%	13,733	$24.24	$19.05
2025 Q4	72	6,544,826	276,252	0	9.3%	7.7%	3.9%	11.6%	7,264	$27.62	$19.16
2025 Q3	72	6,544,826	0	0	9.5%	8.3%	4.3%	12.6%	94,816	$27.28	$18.87
2025 Q2	71	6,465,341	0	79,485	9.8%	8.6%	4.8%	13.4%	53,571	$27.38	$18.61
2025 Q1	71	6,465,341	0	79,485	10.6%	9.5%	4.9%	14.5%	(34,590)	$26.93	$19.20
2024 Q4	71	6,465,341	0	79,485	10.1%	8.5%	5.5%	14.0%	(161,125)	$22.45	$19.47
2024 Q3	71	6,465,341	0	79,485	7.6%	8.5%	4.8%	13.3%	(73,664)	$23.03	$19.17

RICHMOND

Period	Inventory Bldgs	Inventory SF	Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available Percent % Direct	Total Available Percent % Sublet	Total Available Percent % Total	Net Absorption SF Total	Office Base Rent Direct	Additional/ TMI Total
2026 Q3	62	4,143,578	0	42,451	8.3%	11.3%	0.5%	11.8%	35,264	$19.00	$16.17
2026 Q2	62	4,143,578	0	42,451	9.2%	10.2%	0.5%	10.8%	11,653	$18.66	$15.83
2026 Q1	62	4,143,578	0	42,451	9.5%	10.3%	1.1%	11.4%	(50,001)	$18.66	$16.18
2025 Q4	62	4,143,578	86,512	42,451	8.3%	9.1%	1.5%	10.6%	16,994	$18.90	$17.14
2025 Q3	61	4,057,066	0	128,963	6.7%	9.3%	1.3%	10.6%	11,539	$20.82	$16.70
2025 Q2	61	4,057,066	0	128,963	7.0%	6.6%	1.3%	7.9%	78,928	$21.20	$15.99
2025 Q1	61	4,057,066	0	128,963	9.0%	9.6%	2.2%	11.7%	(3,740)	$20.80	$16.40
2024 Q4	61	4,057,066	0	128,963	8.9%	10.3%	0.5%	10.8%	(14,000)	$19.14	$16.25
2024 Q3	61	4,057,066	47,000	128,963	8.5%	9.3%	1.7%	11.0%	(9,747)	$18.91	$15.47

SURREY

Period	Inventory Bldgs	Inventory SF	Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available Percent % Direct	Total Available Percent % Sublet	Total Available Percent % Total	Net Absorption SF Total	Office Base Rent Direct	Additional/ TMI Total
2026 Q3	89	6,265,710	0	222,314	11.6%	11.8%	1.0%	12.8%	(56,587)	$27.47	$16.14
2026 Q2	89	6,265,710	0	222,314	10.7%	10.5%	1.3%	11.7%	(99,761)	$29.32	$16.55
2026 Q1	89	6,265,710	0	164,760	9.1%	11.1%	1.2%	12.3%	(42,214)	$29.43	$16.73
2025 Q4	89	6,265,710	212,718	164,760	8.4%	10.5%	0.5%	11.0%	(29,677)	$30.34	$16.52
2025 Q3	89	6,265,710	0	99,789	8.0%	6.4%	0.3%	6.7%	109,100	$30.66	$16.05
2025 Q2	88	6,052,992	0	312,507	6.5%	5.5%	0.1%	5.6%	(2,981)	$30.52	$15.48

2025 Q1	88	6,052,992	0	312,507	6.5%	5.5%	0.2%	5.7%	(13,006)	$31.28	$14.53
2024 Q4	88	6,052,992	0	312,507	6.3%	5.6%	0.9%	6.5%	21,626	$34.48	$14.33
2024 Q3	88	6,052,992	0	312,507	6.6%	7.0%	0.8%	7.8%	(15,715)	$31.18	$13.71

NORTH SHORE

Period	Inventory Bldgs	Inventory SF	Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available Percent % Direct	Total Available Percent % Sublet	Total Available Percent % Total	Net Absorption SF Total	Office Base Rent Direct	Additional/ TMI Total
2026 Q3	52	2,281,900	0	0	2.8%	2.8%	0.1%	3.0%	2,259	$24.55	$19.58
2026 Q2	52	2,281,900	0	0	2.9%	3.3%	0.1%	3.5%	(4,202)	$25.04	$18.31
2026 Q1	52	2,281,900	0	0	2.7%	2.4%	0.6%	3.0%	3,573	$24.67	$18.58
2025 Q4	52	2,281,900	0	0	2.8%	3.0%	0.7%	3.7%	(2,503)	$24.62	$18.44
2025 Q3	52	2,281,900	50,000	0	2.7%	3.2%	0.5%	3.7%	19,963	$27.72	$18.25
2025 Q2	52	2,281,900	0	0	3.6%	3.2%	0.6%	3.8%	25,812	$28.36	$17.32
2025 Q1	51	2,231,900	0	50,000	2.6%	3.3%	1.6%	4.9%	(4,176)	$25.84	$17.56
2024 Q4	51	2,231,900	0	50,000	2.4%	3.4%	0.8%	4.2%	(4,292)	$26.18	$17.13
2024 Q3	51	2,231,900	0	50,000	2.2%	3.7%	0.1%	3.8%	(1,211)	$25.79	$16.22

NEW WESTMINSTER

Period	Inventory Bldgs	Inventory SF	Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available Percent % Direct	Total Available Percent % Sublet	Total Available Percent % Total	Net Absorption SF Total	Office Base Rent Direct	Additional/ TMI Total
2026 Q3	19	1,685,847	0	0	8.8%	9.8%	0.1%	9.9%	(79,720)	$28.68	$17.47
2026 Q2	19	1,685,847	0	0	4.1%	6.2%	0.0%	6.2%	4,746	$31.05	$17.28
2026 Q1	19	1,685,847	0	0	4.4%	5.5%	0.4%	5.9%	17,038	$31.69	$17.48
2025 Q4	19	1,685,847	0	0	5.4%	5.5%	0.6%	6.2%	53,813	$27.26	$17.50
2025 Q3	19	1,685,847	0	0	8.6%	8.9%	0.3%	9.2%	(78,089)	$27.28	$16.57
2025 Q2	19	1,685,847	0	0	4.0%	4.9%	0.3%	5.2%	(8,066)	$25.36	$16.88
2025 Q1	19	1,685,847	0	0	3.5%	3.7%	0.0%	3.7%	6,873	$25.55	$18.42
2024 Q4	19	1,685,847	34,527	0	3.9%	4.3%	0.1%	4.4%	(28,602)	$26.72	$18.31
2024 Q3	19	1,685,847	0	0	2.2%	3.9%	0.1%	3.9%	24,117	$26.48	$17.90

LANGLEY

Period	Inventory Bldgs	Inventory SF	Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available Percent % Direct	Total Available Percent % Sublet	Total Available Percent % Total	Net Absorption SF Total	Office Base Rent Direct	Additional/ TMI Total
2026 Q3	28	1,378,065	0	0	3.0%	4.7%	0.0%	4.7%	(9,075)	$28.05	$15.90
2026 Q2	28	1,378,065	0	0	2.4%	3.7%	0.6%	4.3%	(2,017)	$28.05	$16.14
2026 Q1	28	1,378,065	0	0	2.2%	3.9%	0.6%	4.5%	15,501	$27.63	$16.26
2025 Q4	28	1,378,065	0	0	3.3%	3.3%	0.6%	3.9%	14,460	$30.64	$16.93
2025 Q3	28	1,378,065	0	0	4.4%	3.6%	0.4%	4.0%	2,724	$30.64	$16.49

2025 Q2	28	1,378,065	0	0	4.6%	4.1%	0.7%	4.7%	(274)	$29.55	$15.72
2025 Q1	28	1,378,065	0	0	4.6%	4.8%	0.9%	5.7%	9,858	$26.84	$13.92
2024 Q4	28	1,378,065	0	0	5.3%	6.4%	0.0%	6.4%	14,544	$25.30	$14.30
2024 Q3	28	1,378,065	0	0	6.3%	7.2%	0.0%	7.2%	(2,532)	$25.38	$14.21

METRO VANCOUVER REGION

Period	Inventory Bldgs	Inventory SF	Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available Percent % Direct	Total Available Percent % Sublet	Total Available Percent % Total	Net Absorption SF Total	Office Base Rent Direct	Additional/ TMI Total
2026 Q3	816	67,747,416	0	1,083,809	10.2%	10.0%	1.7%	11.8%	198,835	$25.57	$21.27
2026 Q2	815	67,645,416	0	1,185,809	10.4%	10.2%	1.8%	12.1%	(28,074)	$25.78	$21.08
2026 Q1	815	67,645,416	235,082	1,128,255	10.4%	10.2%	2.2%	12.3%	(18,658)	$26.13	$21.02
2025 Q4	815	67,645,416	575,482	1,128,255	10.3%	10.5%	2.3%	12.7%	348,262	$26.70	$21.06
2025 Q3	813	67,323,822	142,550	1,384,878	10.4%	10.1%	2.2%	12.3%	301,796	$27.75	$20.74
2025 Q2	810	66,801,896	288,620	1,875,760	10.2%	9.7%	2.1%	11.8%	105,889	$28.11	$20.62
2025 Q1	808	66,659,346	118,740	2,018,310	10.1%	9.7%	2.2%	11.9%	(296,953)	$28.48	$20.43
2024 Q4	807	66,370,726	34,527	2,306,930	9.3%	9.4%	2.4%	11.7%	(86,049)	$28.14	$20.29
2024 Q3	805	66,251,986	47,000	2,425,670	9.0%	9.9%	2.4%	12.4%	171,904	$27.15	$20.04

Source: Cresa, CoStar October 6, 2026

* Inventory - 20,000+ Square Feet

INDUSTRIAL (Warehouse & Flex)

CITY OF VANCOUVER

Period	Inventory Bldgs	Inventory SF	Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available Percent % Direct	Total Available Percent % Sublet	Total Available Percent % Total	Net Absorption SF Total	Net Rent Direct	Additional/ TMI Total
2026 Q3	363	20,470,552	0	133,097	5.8%	6.5%	0.8%	7.4%	358,973	$19.12	$8.77
2026 Q2	361	20,289,363	119,188	314,286	6.8%	7.3%	1.1%	8.4%	(280,328)	$19.31	$8.61
2026 Q1	362	20,320,538	109,131	314,286	5.5%	6.3%	0.9%	7.2%	52,044	$20.06	$8.53
2025 Q4	360	20,258,172	0	433,474	5.5%	6.0%	1.5%	7.3%	37,284	$20.12	$8.15
2025 Q3	360	20,172,683	33,942	542,605	5.3%	5.7%	1.5%	7.0%	(28,440)	$20.04	$8.20
2025 Q2	360	20,172,683	0	542,605	5.1%	5.7%	1.7%	7.1%	(85,586)	$20.47	$7.80
2025 Q1	360	20,159,432	392,022	523,545	4.7%	5.5%	1.6%	6.8%	(281,501)	$20.43	$7.89
2024 Q4	360	20,159,432	0	523,545	3.3%	4.6%	1.2%	5.8%	368,856	$21.55	$8.35
2024 Q3	357	19,767,410	209,289	915,567	3.2%	4.9%	1.0%	5.8%	80,486	$23.06	$9.28

RICHMOND

Period	Inventory Bldgs	Inventory SF	Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available Percent % Direct	Total Available Percent % Sublet	Total Available Percent % Total	Net Absorption SF Total	Net Rent Direct	Additional/ TMI Total
2026 Q3	637	44,420,035	161,026	0	3.8%	3.3%	0.8%	4.1%	(18,851)	$19.42	$6.50
2026 Q2	637	44,420,035	95,358	0	3.8%	4.1%	0.6%	4.7%	(143,374)	$20.68	$6.34
2026 Q1	635	44,259,009	0	161,026	3.1%	3.9%	0.7%	4.6%	20,025	$20.74	$6.07
2025 Q4	632	44,163,651	0	256,384	2.9%	4.6%	1.2%	5.9%	(186,891)	$20.84	$6.07
2025 Q3	632	44,163,651	212,649	256,384	2.5%	4.1%	0.9%	5.1%	259,429	$20.65	$5.95
2025 Q2	632	44,163,651	0	256,384	3.1%	4.6%	0.5%	5.1%	(135,055)	$21.39	$5.93
2025 Q1	632	44,128,546	385,000	415,516	2.7%	3.0%	0.3%	3.3%	(477,472)	$20.41	$5.62
2024 Q4	633	44,210,333	586,610	415,516	1.8%	2.6%	0.2%	2.8%	185,152	$20.22	$5.68
2024 Q3	633	44,067,397	66,658	800,516	1.9%	2.3%	0.4%	3.1%	230,377	$21.47	$5.54

BURNABY

Period	Inventory Bldgs	Inventory SF	Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available Percent % Direct	Total Available Percent % Sublet	Total Available Percent % Total	Net Absorption SF Total	Net Rent Direct	Additional/ TMI Total
2026 Q3	463	29,495,920	141,543	241,682	5.1%	6.9%	0.5%	7.3%	(184,504)	$19.64	$7.20
2026 Q2	461	29,455,060	20,430	282,542	4.3%	7.2%	0.3%	7.5%	315,761	$19.55	$6.99
2026 Q1	456	29,313,517	0	424,085	4.9%	7.0%	0.4%	7.4%	(156,920)	$20.38	$6.72
2025 Q4	456	29,507,174	0	399,012	5.0%	6.8%	0.7%	7.3%	127,951	$20.57	$6.56
2025 Q3	456	29,507,174	29,190	399,012	5.5%	5.2%	0.6%	5.7%	(298,972)	$20.76	$6.48
2025 Q2	457	29,555,542	0	353,092	4.6%	5.4%	0.5%	5.8%	(301,718)	$21.34	$6.43
2025 Q1	457	29,705,931	284,214	319,478	4.1%	4.0%	0.5%	4.5%	11,714	$20.90	$6.40

2024 Q4	457	29,705,931	0	232,023	4.1%	4.3%	0.6%	4.9%	53,637	$20.87	$6.71
2024 Q3	455	29,421,717	0	487,744	3.4%	4.9%	0.6%	5.5%	(158,225)	$21.00	$6.71

NORTH VANCOUVER

Period	Inventory Bldgs	Inventory SF	Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available Percent % Direct	Total Available Percent % Sublet	Total Available Percent % Total	Net Absorption SF Total	Net Rent Direct	Additional/ TMI Total
2026 Q3	88	6,797,985	0	0	1.1%	1.8%	0.0%	1.8%	(12,689)	$21.76	$8.58
2026 Q2	88	6,797,985	0	0	0.9%	1.2%	0.0%	1.2%	10,314	$22.76	$8.54
2026 Q1	88	6,797,985	0	0	1.1%	1.1%	0.0%	1.2%	29,623	$21.31	$8.06
2025 Q4	88	6,797,985	0	0	1.5%	1.9%	0.0%	1.9%	(4,344)	$21.29	$7.57
2025 Q3	88	6,797,985	0	0	1.4%	1.5%	0.4%	1.8%	(2,912)	$21.40	$7.13
2025 Q2	88	6,797,985	0	0	1.4%	1.4%	0.4%	1.8%	509	$21.14	$7.07
2025 Q1	88	6,797,985	0	0	1.4%	1.1%	0.6%	1.7%	(31,035)	$21.11	$7.06
2024 Q4	88	6,797,985	0	0	0.9%	1.2%	0.6%	1.8%	(21,482)	$20.39	$7.06
2024 Q3	88	6,797,985	0	0	0.6%	1.2%	0.5%	1.6%	3,541	$20.30	$7.44

NEW WESTMINSTER

Period	Inventory Bldgs	Inventory SF	Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available Percent % Direct	Total Available Percent % Sublet	Total Available Percent % Total	Net Absorption SF Total	Net Rent Direct	Additional/ TMI Total
2026 Q3	47	4,348,244	0	0	1.6%	2.2%	0.0%	2.2%	(34,674)	-	$6.71
2026 Q2	47	4,348,244	0	0	0.8%	1.4%	0.0%	1.4%	(4,615)	-	$6.90
2026 Q1	47	4,348,244	0	0	0.6%	1.3%	0.0%	1.3%	(5,292)	$19.00	$6.51
2025 Q4	47	4,348,244	0	0	0.5%	0.5%	0.0%	0.5%	(1,726)	$19.17	$6.08
2025 Q3	47	4,348,244	0	0	0.5%	0.5%	0.0%	0.5%	7,276	$19.17	$5.87
2025 Q2	47	4,348,244	0	0	0.7%	0.5%	0.0%	0.5%	74,428	$19.17	$6.30
2025 Q1	47	4,348,244	0	0	2.4%	1.0%	0.0%	1.0%	(80,491)	$19.20	$6.08
2024 Q4	47	4,348,244	0	0	0.5%	3.1%	0.0%	3.1%	(20,411)	$19.00	$6.20
2024 Q3	47	4,348,244	0	0	0.0%	2.6%	0.0%	2.6%	26,100	$19.00	$6.14

COQUITLAM

Period	Inventory Bldgs	Inventory SF	Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available Percent % Direct	Total Available Percent % Sublet	Total Available Percent % Total	Net Absorption SF Total	Net Rent Direct	Additional/ TMI Total
2026 Q3	170	9,016,717	0	232,602	7.5%	6.7%	1.3%	8.0%	13,911	$19.29	$6.92
2026 Q2	170	9,016,717	87,828	232,602	7.7%	6.4%	1.0%	7.4%	46,186	$17.83	$6.74
2026 Q1	170	9,016,717	0	232,602	8.2%	7.7%	1.2%	8.9%	(170,705)	$17.91	$6.73
2025 Q4	169	8,928,889	0	320,430	5.4%	6.9%	1.6%	8.5%	(65,914)	$18.21	$6.47
2025 Q3	169	8,928,889	188,658	133,404	4.7%	6.5%	0.2%	6.7%	(10,204)	$19.26	$6.38
2025 Q2	169	8,928,889	432,531	87,828	4.5%	7.0%	0.1%	7.1%	172,824	$19.24	$6.67

2025 Q1	167	8,740,231	0	276,486	4.5%	5.8%	0.3%	6.1%	130,509	$17.95	$6.41
2024 Q4	165	8,394,359	0	621,189	2.1%	3.2%	0.4%	3.7%	(82,773)	$16.48	$6.51
2024 Q3	165	8,394,359	0	621,189	1.1%	3.5%	0.9%	4.4%	(18,211)	$15.96	$6.47

PORT COQUITLAM

Period	Inventory Bldgs	Inventory SF	Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available Percent % Direct	Total Available Percent % Sublet	Total Available Percent % Total	Net Absorption SF Total	Net Rent Direct	Additional/ TMI Total
2026 Q3	180	11,070,722	0	0	2.1%	2.5%	0.0%	2.5%	26,575	$20.45	$6.64
2026 Q2	180	11,070,722	86,553	0	2.3%	2.9%	0.1%	2.9%	(2,639)	$20.60	$6.50
2026 Q1	180	11,070,722	0	0	2.3%	2.2%	0.1%	2.3%	214,524	$20.58	$6.40
2025 Q4	179	10,984,169	60,000	86,553	3.5%	3.0%	0.2%	3.2%	47,243	$20.75	$6.12
2025 Q3	179	10,984,169	0	86,553	3.9%	3.7%	0.8%	4.5%	51,004	$20.93	$5.91
2025 Q2	178	10,924,169	62,803	146,553	3.9%	3.7%	0.9%	4.6%	(103,579)	$21.05	$6.29
2025 Q1	178	10,924,169	0	146,553	2.9%	3.3%	0.9%	4.3%	(56,127)	$21.30	$5.73
2024 Q4	176	10,861,366	0	122,803	1.8%	2.6%	1.0%	3.6%	(66,004)	$21.28	$6.06
2024 Q3	176	10,861,366	0	122,803	1.2%	2.3%	0.6%	3.0%	1,011	$21.44	$5.99

DELTA

Period	Inventory Bldgs	Inventory SF	Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available Percent % Direct	Total Available Percent % Sublet	Total Available Percent % Total	Net Absorption SF Total	Net Rent Direct	Additional/ TMI Total
2026 Q3	437	36,185,824	0	187,780	3.6%	5.1%	0.4%	5.5%	30,128	$17.67	$6.25
2026 Q2	437	36,185,824	0	187,780	3.7%	5.5%	0.4%	5.9%	789,707	$17.80	$6.13
2026 Q1	437	36,185,824	688,321	187,780	5.9%	5.6%	0.9%	6.5%	221,508	$17.95	$5.83
2025 Q4	437	36,185,824	0	0	6.5%	5.0%	0.6%	5.3%	(3,089)	$17.99	$5.82
2025 Q3	436	35,576,572	0	688,321	4.9%	4.8%	1.6%	6.1%	(132,264)	$18.72	$5.73
2025 Q2	436	35,576,572	0	688,321	4.5%	6.1%	1.3%	7.2%	(88,100)	$19.16	$5.69
2025 Q1	436	35,576,572	768,218	688,321	4.2%	6.0%	1.0%	6.7%	224,635	$19.41	$5.45
2024 Q4	436	35,576,572	0	688,321	4.9%	6.4%	0.9%	7.1%	127,627	$19.40	$5.32
2024 Q3	434	34,808,354	0	1,456,539	3.1%	4.9%	0.6%	5.5%	(239,880)	$22.17	$5.34

SURREY

Period	Inventory Bldgs	Inventory SF	Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available Percent % Direct	Total Available Percent % Sublet	Total Available Percent % Total	Net Absorption SF Total	Net Rent Direct	Additional/ TMI Total
2026 Q3	774	46,902,697	80,044	1,673,088	3.7%	5.1%	1.3%	6.2%	(73,462)	$18.12	$6.14
2026 Q2	771	46,724,051	0	1,679,406	3.2%	4.1%	1.2%	5.2%	(50,980)	$17.76	$6.25
2026 Q1	770	46,644,007	296,722	1,568,394	2.9%	3.7%	0.9%	4.4%	557,271	$22.07	$6.17
2025 Q4	770	46,644,007	90,000	1,098,125	4.1%	4.9%	0.9%	5.6%	418,158	$22.24	$5.98
2025 Q3	766	46,392,330	901,897	1,302,244	4.5%	4.5%	0.8%	5.1%	35,224	$23.09	$5.88

2025 Q2	765	46,302,330	333,589	1,340,105	4.4%	4.5%	1.1%	5.5%	466,417	$23.34	$5.74
2025 Q1	761	45,400,433	228,231	1,788,170	3.5%	6.0%	1.6%	7.6%	198,000	$23.33	$5.61
2024 Q4	758	45,089,344	219,468	2,121,759	3.3%	5.3%	1.6%	6.8%	42,039	$23.45	$5.55
2024 Q3	754	44,861,113	474,984	2,323,300	2.9%	5.4%	0.5%	5.9%	649,868	$18.97	$5.44

LANGLEY TWP & CITY

Period	Inventory Bldgs	Inventory SF	Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available Percent % Direct	Total Available Percent % Sublet	Total Available Percent % Total	Net Absorption SF Total	Net Rent Direct	Additional/ TMI Total
2026 Q3	358	20,984,919	0	134,082	3.7%	5.6%	1.5%	7.1%	110,497	$19.14	$5.91
2026 Q2	358	20,984,919	0	134,082	4.2%	4.6%	1.5%	6.1%	(426,246)	$19.35	$6.04
2026 Q1	358	20,984,919	0	111,580	2.2%	3.3%	1.1%	4.4%	27,802	$18.55	$5.96
2025 Q4	358	20,984,919	0	0	2.4%	3.8%	1.1%	4.9%	(18,353)	$18.47	$5.76
2025 Q3	358	20,984,919	0	0	2.3%	3.5%	0.7%	4.1%	192,691	$18.67	$5.69
2025 Q2	358	20,984,919	62,995	0	3.2%	4.1%	1.2%	5.4%	(679)	$18.75	$5.56
2025 Q1	358	20,984,919	0	0	3.2%	3.3%	0.6%	3.8%	(60,999)	$20.22	$5.38
2024 Q4	357	20,921,924	0	62,995	2.6%	3.6%	0.3%	3.8%	(77,635)	$20.36	$5.44
2024 Q3	357	20,921,924	22,176	62,995	2.2%	3.7%	0.6%	4.3%	(57,336)	$20.13	$5.09

PITT MEADOWS

Period	Inventory Bldgs	Inventory SF	Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available Percent % Direct	Total Available Percent % Sublet	Total Available Percent % Total	Net Absorption SF Total	Net Rent Direct	Additional/ TMI Total
2026 Q3	21	4,179,304	0	0	7.5%	7.7%	0.4%	8.1%	-	$20.04	$5.53
2026 Q2	21	4,179,304	0	0	7.5%	7.7%	0.4%	8.1%	71,403	$20.04	$5.35
2026 Q1	21	4,179,304	0	0	9.2%	8.6%	0.9%	9.6%	75,207	$18.59	$5.38
2025 Q4	21	4,179,304	0	0	11.0%	11.0%	0.6%	11.6%	92,688	$18.64	$4.82
2025 Q3	21	4,179,304	0	0	13.3%	11.4%	1.4%	12.8%	(114,162)	$19.07	$5.19
2025 Q2	21	4,179,304	0	0	10.5%	12.0%	1.4%	13.4%	6,040	$19.07	$5.43
2025 Q1	21	4,179,304	0	0	10.7%	9.1%	1.4%	10.6%	(121,166)	$19.28	$5.10
2024 Q4	21	4,179,304	0	0	7.8%	7.1%	1.4%	8.5%	(82,931)	$22.00	$5.16
2024 Q3	21	4,179,304	118,000	0	5.8%	6.6%	0.9%	7.5%	(124,409)	-	$5.00

ABBOTSFORD

Period	Inventory Bldgs	Inventory SF	Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available Percent % Direct	Total Available Percent % Sublet	Total Available Percent % Total	Net Absorption SF Total	Net Rent Direct	Additional/ TMI Total
2026 Q3	231	12,003,175	50,000	106,963	4.9%	5.0%	0.8%	5.8%	(92,020)	$17.48	$6.30
2026 Q2	231	12,003,175	179,143	106,963	4.2%	4.4%	0.7%	5.0%	(861)	$17.53	$5.89
2026 Q1	230	11,953,175	77,969	156,963	3.8%	4.7%	0.5%	5.2%	254,668	$17.72	$6.25
2025 Q4	228	11,832,372	0	336,106	4.9%	5.0%	0.2%	5.2%	(4,832)	$17.98	$6.11

2025 Q3	227	11,754,403	0	307,112	4.3%	4.7%	0.7%	5.4%	100,228	$18.29	$5.47
2025 Q2	227	11,754,403	0	307,112	5.1%	6.6%	0.0%	6.6%	(53,073)	$17.96	$5.27
2025 Q1	227	11,754,403	83,409	307,112	4.7%	7.2%	0.0%	7.3%	8,162	$17.80	$5.34
2024 Q4	227	11,754,403	0	77,969	4.7%	5.7%	0.0%	5.7%	45,589	$17.15	$5.52
2024 Q3	225	11,670,994	272,885	161,378	4.4%	4.6%	0.2%	4.8%	(32,102)	$17.39	$5.48

CHILLIWACK

Period	Inventory Bldgs	Inventory SF	Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available Percent % Direct	Total Available Percent % Sublet	Total Available Percent % Total	Net Absorption SF Total	Net Rent Direct	Additional/ TMI Total
2026 Q3	84	4,893,765	0	161,622	1.4%	1.5%	0.0%	1.5%	(2,795)	$19.32	$6.20
2026 Q2	84	4,893,765	0	161,622	1.3%	1.2%	0.0%	1.2%	9,145	$19.01	$5.85
2026 Q1	84	4,893,765	138,870	161,622	1.5%	1.9%	0.0%	1.9%	28,099	$16.92	$6.31
2025 Q4	84	4,893,765	0	161,622	2.1%	2.3%	0.0%	2.3%	139,913	$16.38	$6.19
2025 Q3	83	4,754,895	21,513	300,492	2.2%	2.8%	0.0%	2.8%	(9,484)	$16.59	$5.76
2025 Q2	83	4,754,895	0	300,492	2.0%	3.1%	0.0%	3.1%	48,367	$15.96	$5.48
2025 Q1	82	4,733,382	56,060	322,005	2.6%	4.6%	0.0%	4.6%	(73,464)	$15.64	$5.46
2024 Q4	82	4,733,382	0	322,005	1.0%	3.8%	0.0%	3.8%	24,557	$16.61	$5.62
2024 Q3	81	4,677,322	0	378,065	0.3%	4.4%	0.0%	4.4%	(16,124)	$17.66	$5.62

METRO VANCOUVER REGION

Period	Inventory Bldgs	Inventory SF	Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available Percent % Direct	Total Available Percent % Sublet	Total Available Percent % Total	Net Absorption SF Total	Net Rent Direct	Additional/ TMI Total
2026 Q3	3,932	254,692,163	432,613	2,909,926	4.0%	4.9%	0.8%	5.6%	125,001	$18.73	$6.67
2026 Q2	3,925	254,291,468	588,500	3,138,293	3.9%	4.9%	0.7%	5.5%	414,070	$18.87	$6.59
2026 Q1	3,917	253,890,030	1,311,013	3,357,348	3.9%	4.6%	0.7%	5.3%	1,149,796	$19.77	$6.44
2025 Q4	3,908	253,630,779	150,000	3,130,716	4.3%	5.0%	0.8%	5.7%	585,743	$19.97	$6.27
2025 Q3	3,901	252,467,522	1,387,849	4,055,137	4.1%	4.6%	0.9%	5.4%	4,638	$20.19	$6.14
2025 Q2	3,900	252,365,890	891,918	4,061,502	4.1%	5.0%	0.9%	5.8%	20,196	$20.48	$6.08
2025 Q1	3,894	251,376,786	2,197,154	4,787,186	3.7%	4.7%	0.8%	5.4%	(681,872)	$20.51	$5.91
2024 Q4	3,887	250,675,814	806,078	5,188,125	3.1%	4.3%	0.7%	5.0%	478,239	$20.82	$6.01
2024 Q3	3,873	248,720,724	1,163,992	7,330,096	2.6%	4.1%	0.6%	4.7%	360,223	$20.58	$6.02

Source: Cresa, CoStar October 6, 2026

* Inventory - 20,000+ Square Feet

1,688,867