Metro Vancouver Office & Industrial Space Summary - 1st Quarter 2022

Market/Submarket	Inventory Square Feet (All Classes)	Completions Square Feet Q1 2022	Under Construction (SF) Q1 2022	Availability Rate % Q1 2021	Availability Rate % Q4 2021	Availability Rate % Q1 2022	Absorption Square Feet Q1 2022	Absorption Square Feet - Year-to-Date	Lease Rate (Net) Per Square Foot (Class A)	Add'l Rent Per Square foot (Class A)
URBAN OFFICE										
Downtown Peninsula	33,850,062	738,775	3,231,172	10.0	10.1	10.0	226,133	226,133	$36.00-$53.00	$22.61
Broadway Corridor	9,438,813	219,250	175,135	6.5	6.4	6.6	133,740	133,740	$24.00-$45.00	$19.26
Vancouver - City	7,585,343	0	839,059	5.3	5.5	5.7	-12,713	-12,713	$24.00-$40.00	$17.82
SUBURBAN OFFICE										
Burnaby	11,833,941	0	1,187,442	10.0	8.1	7.4	97,760	97,760	$22.00-$32.00	$17.51
Richmond	5,905,259	0	556,353	12.0	6.7	6.8	6,479	6,479	$16.50-$26.00	$14.35
Surrey	9,678,917	0	470,919	6.1	5.7	5.6	2,165	2,165	$18.00-$28.00	$13.10
North Shore	4,105,319	0	180,000	4.6	3.4	3.1	-16,363	-16,363	$20.00-$26.00	$15.95
Langley	2,708,919	46,525	122,647	13.3	8.4	8.2	-8,222	-8,222	$18.00-$28.00	$10.10
New Westminster	2,209,600	0	0	3.5	3.3	3.4	-1,317	-1,317	$18.00-$26.00	$16.69
METRO VANCOUVER	**91,327,031**	**1,004,550**	**6,735,453**	**8.2**	**7.5**	**7.4**	**370,464**	**370,464**	**$32.28**	**$17.86**
INDUSTRIAL									**(Average)**	**(Average)**
Vancouver	19,053,752	0	351,299	5.4	2.2	2.2	80,061	80,061	$19.46	$6.45
Richmond	38,542,409	247,984	730,387	1.4	1.6	1.6	215,796	215,796	$15.56	$4.93
Burnaby	29,153,725	92,863	1,003,658	4.6	1.0	0.7	169,566	169,566	$16.20	$5.14
North Vancouver	7,338,204	0	0	0.5	0.8	0.4	8,487	8,487	$19.80	$5.51
New Westminster	3,400,765	0	0	1.9	0.5	0.7	-8,174	-8,174	$15.00	$5.18
Coquitlam	9,158,675	183,421	220,000	3.1	1.8	3.4	172,162	172,162	$16.57	$5.09
Port Coquitlam	10,718,403	377,000	126,472	2.6	1.2	0.9	419,372	419,372	$14.80	$4.99
Delta	32,819,344	0	888,839	3.6	1.2	0.6	-33,768	-33,768	$15.37	$4.73
Surrey	35,837,520	74,596	3,016,309	2.1	3.2	3.0	138,094	138,094	$15.26	$4.44
Langley	18,735,856	0	253,619	3.1	1.4	0.7	-23,538	-23,538	$14.36	$5.01
Pitt Meadows	2,933,135	200,000	456,076	1.1	9.9	9.9	217,090	217,090	$13.95	$4.06
Abbotsford	10,657,021	150,000	443,949	5.6	3.8	6.7	90,502	90,502	$12.95	$4.84
Chilliwack	4,571,549	0	42,402	1.0	1.2	1.0	16,630	16,630	$12.82	$5.03
METRO VANCOUVER	**220,967,926**	**1,325,864**	**7,540,608**	**3.1**	**1.9**	**1.9**	**1,420,242**	**1,420,242**	**$16.87**	**$5.05**

All data as of March 31 2022

Source: Cresa/CoStar - April 2022

cresa