

Metro Vancouver Office & Industrial Space Summary - 2nd Quarter 2021

Market/Submarket	Inventory Square Feet (All Classes)	Completions (SF) Q2 2021	Under Construction (SF) Q2 2021	Availability Rate % Q2 2020	Availability Rate % Q1 2021	Availability Rate % Q2 2021	Absorption Square Feet Q2 2021	Absorption Square Feet Y-T-D	Lease Rate (Net) Per Square Foot (Class A)	Add'l Rent Per Square foot (Class A)
URBAN OFFICE										
Downtown Peninsula	26,389,529	27,717	3,719,812	5.6	9.7	10.2	26,822	-59,750	\$32.00-\$55.00	\$24.64
Broadway Corridor	5,424,106	150,057	423,441	5.5	8.7	7.7	144,773	158,714	\$24.00-\$45.00	\$19.26
Vancouver - City	4,607,190	0	424,004	7.0	11.5	14.5	41,055	47,140	\$20.00-\$36.00	\$17.82
SUBURBAN OFFICE										
Burnaby	10,091,437	45,276	953,309	6.1	8.9	8.2	5,071	33,795	\$18.00-\$30.00	\$14.26
Richmond	4,570,721	0	342,148	14.1	13.9	9.8	163,859	200,009	\$16.50-\$26.00	\$13.55
Surrey	4,102,933	0	342,637	12.6	12.0	11.7	2,615	54,024	\$18.00-\$28.00	\$11.14
North Shore	2,178,461	0	0	4.3	8.0	7.7	903	-23,880	\$20.00-\$26.00	\$15.95
Langley	1,291,773	0	137,813	4.9	9.0	7.8	-1,149	-14,074	\$18.00-\$28.00	\$10.10
New Westminster	1,439,942	0	0	6.4	4.0	5.7	1,472	2,670	\$18.00-\$26.00	\$16.69
METRO VANCOUVER	60,731,412	223,050	6,390,191	6.8	9.9	9.8	402,985	410,395	\$33.08	\$19.10
INDUSTRIAL										
									(Average)	(Average)
Vancouver	29,555,018	0	209,195	3.1	2.9	1.9	194,118	112,029	\$18.21	\$8.74
Richmond	46,369,287	0	904,864	4.0	0.9	0.6	262,059	673,316	\$15.23	\$5.82
Burnaby	33,210,777	0	707,056	2.6	1.8	1.0	160,838	604,233	\$14.65	\$6.79
North Shore	6,499,054	0	0	1.4	0.7	0.8	36,611	40,646	\$19.33	\$6.37
New Westminster	4,873,819	0	0	0.4	0.1	0.1	0	-3,097	\$12.95	\$5.75
Coquitlam	6,015,652	0	0	3.1	3.5	2.5	-22,935	4,910	\$15.67	\$4.54
Port Coquitlam	7,359,949	52,182	21,251	3.3	2.9	1.9	71,461	140,673	\$15.13	\$3.70
Delta	31,365,136	52,122	576,245	2.6	1.3	0.9	178,984	234,306	\$13.96	\$4.22
Surrey	41,483,560	56,140	865,502	1.5	0.5	0.3	205,990	413,846	\$13.83	\$4.30
Langley (Township)	16,731,047	0	226,319	2.6	2.1	2.0	156,262	175,403	\$14.46	\$4.53
Pitt Meadows	2,146,383	0	493,465	5.1	1.5	1.2	0	86,719	\$12.50	\$3.50
Abbotsford	7,191,449	0	249,276	1.3	0.8	0.4	22,448	157,145	\$12.75	\$3.13
METRO VANCOUVER	239,631,008	160,444	4,253,173	2.7	1.4	1.0	1,278,568	2,660,599	\$15.92	\$6.01

All data as of June 30 2021

Source: Cresa July 2021

