

Metro Vancouver Office & Industrial Market Statistics - 2nd Quarter 2022

Market/Submarket	Inventory* Square Feet (All Classes)	Completions Square Feet Q2 2022	Under Construction (SF) Q2 2022	Availability Rate % Q2 2021	Availability Rate % Q1 2022	Availability Rate % Q2 2022	Absorption Square Feet Q2 2022	Absorption Square Feet - YTD	Lease Rate (Net) Per Square Foot (Class A)	Add'l Rent Per Square foot (Class A)
URBAN OFFICE										
Downtown Peninsula	34,249,845	224,375	3,663,625	9.7	8.0	9.1	-66,784	-17,132	\$36.00-\$55.00	\$23.81
Broadway Corridor	8,310,629	0	528,031	6.1	7.9	6.1	66,917	209,865	\$24.00-\$45.00	\$19.26
Vancouver - City	6,900,984	0	740,604	7.9	5.2	9.1	681	-2,095	\$24.00-\$40.00	\$17.82
SUBURBAN OFFICE										
Burnaby	11,366,499	0	1,145,344	10.8	7.9	7.3	30,882	111,442	\$22.00-\$36.00	\$17.51
Richmond	5,645,270	0	276,069	6.5	5.3	5.3	15,724	22,358	\$16.50-\$26.00	\$13.35
Surrey	8,500,144	260,000	161,558	4.5	4.9	5.7	163,569	164,507	\$20.00-\$30.00	\$13.10
North Shore	3,641,114	0	50,000	5.0	3.3	4.2	-11,285	-30,786	\$20.00-\$26.00	\$18.95
Langley	2,175,715	46,525	107,800	13.0	9.2	9.2	16,429	136	\$22.00-\$32.00	\$12.10
New Westminster	2,042,468	0	0	4.5	4.7	4.0	14,517	16,466	\$20.00-\$28.00	\$16.69
METRO VANCOUVER	86,131,808	530,900	6,562,269	8.2	6.9	7.5	255,437	464,561	\$33.90	\$18.74
INDUSTRIAL										
									(Average)	(Average)
Vancouver	16,582,945	113,129	181,170	5.1	2.2	2.4	81,472	372,959	\$19.46	\$6.45
Richmond	35,753,890	0	1,639,291	2.5	3.1	3.2	-58,269	107,635	\$16.98	\$4.93
Burnaby	27,105,536	0	1,948,211	4.2	1.0	0.8	-61,352	124,517	\$17.06	\$5.14
North Vancouver	6,468,611	0	0	0.4	0.3	0.4	-855	11,704	\$20.26	\$5.51
New Westminster	3,280,828	0	0	1.9	0.8	0.5	8,174	0	\$15.00	\$5.18
Coquitlam	8,520,800	0	220,000	2.8	3.6	3.1	-20,754	153,591	\$16.57	\$5.16
Port Coquitlam	10,235,407	0	254,149	1.1	1.0	2.1	3,315	422,687	\$15.63	\$5.04
Delta	31,702,052	196,250	513,073	1.8	0.3	0.3	184,237	165,541	\$17.27	\$4.75
Surrey	33,492,077	921,032	3,166,032	2.5	3.4	4.8	861,017	1,082,915	\$15.26	\$5.03
Langley	17,332,765	0	234,964	2.2	0.6	0.7	-9,232	-30,203	\$15.92	\$5.10
Pitt Meadows	2,891,038	0	1,271,076	0.8	10.0	8.1	0	217,090	\$14.51	\$4.06
Abbotsford	9,289,718	30,000	413,949	4.5	5.9	6.1	4,686	-37,901	\$15.48	\$4.92
Chilliwack	3,971,169	42,402	30,924	0.3	1.1	1.8	37,252	39,862	\$14.59	\$5.29
METRO VANCOUVER	204,770,725	1,260,411	9,891,915	2.7	2.2	2.5	1,012,595	2,585,283	\$17.87	\$5.05

All data as of June 30 2022

* 20,000+ Square Feet

Source: Cresa/CoStar - July 2022