

## Metro Vancouver Office & Industrial Market Statistics - 4th Quarter 2022

Market/Submarket	Inventory* Square Feet (All Classes)	Completions Square Feet Q4 2022	Under Construction (SF) Dec 2022	Availability Rate (%) Dec 2021	Availability Rate (%) Sept 2022	Availability Rate (%) Dec 2022	Net Absorption Square Feet - Q4 2022	Net Absorption Square Feet - YTD	Lease Rate (Net) Per Square Foot (Class A)	Add'l Rent Per Square foot (Class A)
<b>URBAN OFFICE</b>										
Downtown Peninsula	33,960,430	40,000	3,267,800	9.7	11.3	12.5	137,564	-171,831	\$36.00-\$55.00	\$23.81
Broadway Corridor	8,320,266	0	769,004	6.7	6.1	6.1	76,676	362,020	\$24.00-\$45.00	\$19.26
Vancouver - City	7,321,272	0	1,304,893	5.2	9.1	6.4	167,528	338,556	\$24.00-\$40.00	\$17.91
<b>SUBURBAN OFFICE</b>										
Burnaby	11,286,040	0	401,828	6.0	5.8	4.6	73,782	191,638	\$22.00-\$36.00	\$18.31
Richmond	5,876,315	0	496,371	4.5	4.8	5.5	-12,570	177,025	\$18.00-\$30.00	\$14.28
Surrey	8,516,449	0	474,250	5.2	6.2	8.0	-129,720	223,332	\$20.00-\$32.00	\$14.10
North Shore	3,509,342	0	50,000	3.7	4.0	4.2	-7,753	-28,725	\$24.00-\$30.00	\$18.95
Langley	2,275,394	56,514	54,000	9.1	7.8	8.6	7,682	1,565	\$22.00-\$32.00	\$12.10
New Westminster	2,075,324	0	65,000	4.5	4.5	4.4	-3,702	14,213	\$24.00-\$30.00	\$16.69
<b>METRO VANCOUVER</b>	<b>86,740,101</b>	<b>116,514</b>	<b>6,883,146</b>	<b>7.2</b>	<b>8.1</b>	<b>8.5</b>	<b>300,642</b>	<b>946,260</b>	<b>\$34.22</b>	<b>\$18.90</b>
<b>INDUSTRIAL</b>										
									(Average)	(Average)
Vancouver	16,761,053	105,000	397,662	1.9	4.5	4.6	-130,588	161,686	\$22.58	\$6.93
Richmond	35,845,498	84,979	1,363,813	1.0	1.3	1.3	-61,681	172,707	\$21.30	\$5.06
Burnaby	27,504,835	707,056	1,353,438	1.0	0.8	1.3	752,492	829,811	\$19.28	\$5.82
North Vancouver	6,475,933	0	0	0.6	0.8	0.7	-6,931	-1,944	\$20.43	\$5.79
New Westminster	3,280,828	0	0	0.5	0.5	0.8	0	0	-	\$5.38
Coquitlam	8,420,690	0	220,000	2.0	3.1	3.2	13,872	-19,779	\$19.02	\$5.25
Port Coquitlam	10,386,776	0	127,677	1.3	1.5	1.6	-15,520	517,915	\$18.81	\$5.15
Delta	32,054,442	147,500	438,266	1.2	0.6	1.9	402,942	220,542	\$21.64	\$4.87
Surrey	34,508,361	441,429	3,083,998	3.3	4.3	4.2	374,714	1,866,570	\$19.73	\$5.04
Langley	17,541,005	31,878	142,981	1.3	1.0	1.3	-4,399	144,399	\$20.55	\$5.10
Pitt Meadows	3,127,114	236,076	1,066,090	10.0	8.0	2.6	244,145	461,235	\$18.00	\$4.62
Abbotsford	9,274,842	0	506,811	2.6	1.8	2.5	-40,226	-50,303	\$15.90	\$5.39
Chilliwack	4,015,704	23,853	92,120	1.0	1.4	1.9	226	97,920	\$14.59	\$5.29
<b>METRO VANCOUVER</b>	<b>211,617,743</b>	<b>1,777,771</b>	<b>8,792,856</b>	<b>1.7</b>	<b>2.1</b>	<b>2.3</b>	<b>1,539,448</b>	<b>4,405,909</b>	<b>\$19.26</b>	<b>\$5.14</b>

All data as of December 31 2022

\* 20,000+ Square Feet

Source: Cresa/CoStar - January 2022

