

Metro Vancouver Office & Industrial Space Summary Table - Q1 2020*

Market/Submarket	Inventory Square Feet (All Classes)	Completions Square Feet Q1 2020	Under Construction (SF) Q1 2020	Vacancy Rate % Q1 2019	Vacancy Rate % Q4 2019	Vacancy Rate % Q1 2020	Absorption Square Feet Q1 2020	Absorption Square Feet Y-T-D	Class A Lease Rate (Net) Per Square Foot (High/Low)	Class A Add'l Rent Per Square foot (Average)
URBAN OFFICE										
Downtown Peninsula	26,218,244	147,226	3,821,975	2.5	2.6	3.1	18,027	18,027	\$35.00-\$55.00	\$23.52
Broadway Corridor	5,141,253	25,211	562,245	2.8	3.4	3.6	13,200	13,200	\$25.00-\$35.00	\$19.26
Vancouver - City	4,562,894	0	143,984	3.4	3.9	3.6	12,507	12,507	\$22.00-\$36.00	\$17.82
SUBURBAN OFFICE										
Burnaby	9,965,750	0	274,275	6.9	6.6	6.8	-2,504	-2,504	\$18.00-\$30.00	\$14.26
Richmond	4,437,955	0	342,148	7.0	7.1	6.0	46,856	46,856	\$16.50-\$25.50	\$13.55
Surrey	4,054,560	0	351,736	11.8	11.1	10.2	35,961	35,961	\$18.00-\$30.00	\$11.14
New Westminster	1,438,584	0	0	10.6	6.1	5.2	12,287	12,287	\$18.00-\$26.00	\$16.69
North Shore	2,226,091	0	0	4.7	3.2	3.6	-8,932	-8,932	\$20.00-\$26.00	\$15.95
METRO VANCOUVER	60,072,479	274,890	5,602,448	4.6	4.5	4.6	208,839	208,839	\$24.16	\$15.02
INDUSTRIAL**										
									Average (Per Square Foot)	Average (Per Square Foot)
Vancouver	29,751,989	0	178,290	1.5	3.1	2.9	-122,458	-122,458	\$17.84	\$7.92
Richmond	46,614,709	121,015	200,000	2.2	2.6	3.8	-172,220	-172,220	\$14.99	\$6.18
Burnaby	32,464,131	78,435	0	2.4	2.4	2.6	-182,363	-182,363	\$14.36	\$5.67
North Shore	6,576,678	0	0	0.5	0.6	1.1	-17,640	-17,640	\$16.40	\$9.47
New Westminster	4,874,401	0	0	0.1	0.0	0.0	0	0	n/a	n/a
Coquitlam	5,886,307	0	0	2.4	1.6	2.9	-5,116	-5,116	\$13.84	\$4.05
Port Coquitlam	6,755,315	0	356,083	3.7	1.5	2.6	21,357	21,357	\$13.92	\$3.91
Delta	30,591,320	0	732,607	1.8	1.2	1.5	-26,693	-26,693	\$11.34	\$3.81
Surrey	39,588,919	360,847	1,443,395	1.2	1.8	1.0	423,446	423,446	\$12.42	\$4.02
Langley (Township)	16,126,402	0	169,500	2.5	1.2	2.5	15,457	15,457	\$13.49	\$4.59
Pitt Meadows	2,146,383	0	0	1.3	8.2	5.1	0	0	\$11.95	\$2.70
Abbotsford	6,686,777	0	323,734	1.6	0.4	0.9	-4,498	-4,498	\$7.50	\$3.38
METRO VANCOUVER	234,789,636	650,897	3,680,831	1.9	2.0	2.3	85,285	85,285	\$14.35	\$5.55

* All data as of March 31, 2020

** Availability rate

Source: Cresa April 9 2020

