

Metro Vancouver Office & Industrial Space Summary Table - Q4 2019*

Market/Submarket	Inventory Square Feet (All Classes)	Completions Square Feet Q4 2019	Under Construction (SF) Q4 2019	Vacancy Rate % Q4 2018	Vacancy Rate % Q3 2019	Vacancy Rate % Q4 2019	Absorption Square Feet Q4 2019	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	26,045,024	0	4,022,245	2.6	2.2	2.6	-34,400	75,965	\$35.00-\$55.00	\$23.52
Broadway Corridor	5,140,900	0	531,141	2.4	4.2	3.8	21,428	19,575	\$25.00-\$35.00	\$19.26
Vancouver - City	4,615,551	0	164,257	8.0	3.7	3.8	-2,936	191,371	\$22.00-\$36.00	\$17.82
SUBURBAN OFFICE										
Burnaby	9,944,939	77,649	228,999	6.8	6.7	6.6	78,401	150,921	\$18.00-\$30.00	\$14.26
Richmond	4,417,840	0	374,182	8.3	7.6	7.1	23,143	127,632	\$16.50-\$25.50	\$13.55
Surrey	4,054,560	0	349,820	12.6	11.5	11.1	17,978	73,156	\$18.00-\$30.00	\$11.14
New Westminster	1,438,584	0	0	13.4	9.1	6.1	43,751	105,149	\$18.00-\$26.00	\$16.69
North Shore	2,225,058	0	0	5.5	3.9	3.2	15,771	48,393	\$20.00-\$26.00	\$14.95
METRO VANCOUVER	59,807,151	77,649	5,879,187	5.3	4.5	4.5	230,401	903,506	\$24.16	\$15.02
INDUSTRIAL**										
									Average (Per Square Foot)	Average (Per Square Foot)
Vancouver	31,141,194	26,254	178,290	1.4	2.6	3.0	3,913	-113,245	\$17.84	\$7.92
Richmond	46,572,664	72,986	321,015	2.1	2.4	2.6	-2,307	-10,835	\$14.99	\$6.18
Burnaby	32,386,635	2,865	269,532	3.2	2.4	2.4	74,319	651,560	\$14.36	\$5.67
North Shore	6,640,495	0	0	0.6	1.2	0.6	53,540	24,828	\$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	4.0	2.0	1.6	-22,037	79,416	\$13.84	\$4.05
Port Coquitlam	6,723,288	115,611	152,140	2.5	1.4	1.6	102,604	257,013	\$13.92	\$3.91
Delta	30,700,879	396,450	680,485	2.3	1.0	1.2	290,809	1,377,550	\$11.34	\$3.81
Surrey	39,204,983	502,169	1,092,530	1.0	1.5	1.8	281,694	886,589	\$12.42	\$4.02
Langley (Township)	15,988,725	0	169,500	3.4	1.3	1.2	6,975	291,874	\$13.49	\$4.59
Pitt Meadows	2,140,602	0	0	0.9	8.2	8.2	-4,173	-7,166	\$11.95	\$2.70
Abbotsford	6,634,532	34,728	282,756	0.4	0.6	0.4	102,366	465,222	\$7.50	\$3.38
METRO VANCOUVER	235,575,621	1,151,063	3,236,848	2.0	1.9	2.0	800,765	2,979,099	\$14.35	\$5.55

* All data as of December 31, 2019

** Availability rate

Source: Cresa January 17 2020

