

Metro Vancouver Office & Industrial Space Summary - Third Quarter 2020

Market/Submarket	Inventory Square Feet (All Classes)	Completions Square Feet Q3 2020	Under Construction (SF) Q3 2020	Vacancy Rate % Q3 2019	Vacancy Rate % Q2 2020	Vacancy Rate % Q3 2020	Absorption Square Feet Q3 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	26,281,174	34,316	3,773,893	2.2	3.8	5.3	-379,604	-447,793	\$35.00-\$50.00	\$23.52
Broadway Corridor	5,218,677	0	528,724	3.7	3.9	3.8	3,667	34,824	\$25.00-\$30.00	\$19.26
Vancouver - City	4,611,113	27,719	117,212	3.7	4.0	6.3	-79,689	-64,374	\$22.00-\$33.00	\$17.82
SUBURBAN OFFICE										
Burnaby	9,932,750	0	954,753	6.7	6.1	6.1	731	67,064	\$18.00-\$30.00	\$14.26
Richmond	4,351,728	0	342,148	7.7	6.1	7.2	-3,733	43,075	\$16.50-\$25.50	\$13.55
Surrey	4,021,661	0	352,542	11.6	10.3	10.1	9,328	45,816	\$18.00-\$30.00	\$11.14
New Westminster	1,446,185	0	0	9.1	3.8	3.7	1,027	33,537	\$18.00-\$26.00	\$16.69
North Shore	2,205,591	0	0	3.9	3.7	3.3	7,696	-1,677	\$20.00-\$26.00	\$15.95
METRO VANCOUVER	60,147,027	113,035	6,169,846	4.5	4.8	5.7	-406,368	-168,384	\$31.52	\$18.38
INDUSTRIAL*										
									Average (Per Square Foot)	Average (Per Square Foot)
Vancouver	29,682,907	0	209,195	2.8	3.0	3.1	11,606	62,256	\$17.59	\$8.32
Richmond	46,560,645	0	0	2.5	3.9	2.8	60,373	-13,499	\$14.79	\$5.74
Burnaby	32,669,192	0	195,416	2.4	2.9	2.1	83,407	181,268	\$14.46	\$6.15
North Shore	6,554,188	0	0	1.3	1.4	1.1	-1,401	-24,614	\$18.29	\$7.64
New Westminster	4,871,153	0	0	0.0	0.4	0.3	3,597	-3,248	\$12.95	\$5.75
Coquitlam	6,998,092	0	0	2.0	3.1	2.9	23,945	15,141	\$13.83	\$4.59
Port Coquitlam	6,998,092	0	326,083	1.4	3.3	3.7	-50,103	-25,304	\$14.10	\$3.58
Delta	31,093,619	0	247,513	1.0	2.6	1.8	51,365	118,754	\$11.43	\$4.63
Surrey	40,688,572	271,800	386,955	1.5	1.5	0.9	333,546	1,813,734	\$12.98	\$4.38
Langley (Township)	16,348,387	0	276,397	1.2	2.6	3.5	-45,458	-74,633	\$13.16	\$4.44
Pitt Meadows	2,146,383	0	0	8.2	5.1	5.3	0	146,719	\$9.25	\$2.44
Abbotsford	6,746,451	57,305	266,429	0.6	1.3	1.0	48,689	27,311	\$10.00	\$3.25
METRO VANCOUVER	237,038,764	329,105	1,907,988	1.9	2.7	2.2	575,411	2,386,954	\$14.60	\$5.82

All data as of September 31 2020

* Availability Rate

Source: Cresa October 8 2020

