

Metro Vancouver Office & Industrial Space Summary - Fourth Quarter 2020

Market/Submarket	Inventory Square Feet (All Classes)	Completions Square Feet Q4 2020	Under Construction (SF) Q4 2020	Vacancy Rate % Q4 2019	Vacancy Rate % Q3 2020	Vacancy Rate % Q4 2020	Absorption Square Feet Q4 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	26,345,722	0	3,780,855	2.6	5.3	6.4	-263,579	-713,277	\$33.00-\$48.00	\$24.64
Broadway Corridor	5,215,475	0	509,788	3.4	3.8	6.5	-140,618	-105,794	\$24.00-\$28.00	\$19.26
Vancouver - City	4,611,224	0	117,212	3.9	6.3	9.2	-137,049	-199,630	\$20.00-\$32.00	\$17.82
SUBURBAN OFFICE										
Burnaby	10,010,750	78,000	919,231	6.6	6.1	6.8	6,243	78,872	\$18.00-\$28.00	\$14.26
Richmond	4,351,728	0	342,148	7.1	7.2	7.0	6,237	49,312	\$16.50-\$25.00	\$13.55
Surrey	4,066,421	0	343,473	11.2	10.1	10.8	10,943	56,759	\$18.00-\$28.00	\$11.14
North Shore	2,205,591	0	0	3.2	3.3	3.5	-4,204	-5,881	\$20.00-\$26.00	\$15.95
Langley	1,499,398	30,268	45,489	3.5	2.9	4.7	22,671	130,810	\$18.00-\$28.00	\$10.10
New Westminster	1,446,185	0	0	6.0	3.7	3.3	6,518	40,055	\$18.00-\$26.00	\$16.69
METRO VANCOUVER	60,412,814	108,268	6,082,732	4.5	5.7	6.8	-476,093	-639,024	\$30.68	\$19.09
INDUSTRIAL*										
									Average (Per Square Foot)	Average (Per Square Foot)
Vancouver	29,572,986	0	209,195	3.1	3.1	3.4	57,837	120,093	\$17.70	\$8.35
Richmond	46,618,301	0	152,480	2.6	2.8	1.4	145,655	132,156	\$14.37	\$5.96
Burnaby	32,782,009	102,553	799,919	2.4	2.0	2.4	26,201	231,137	\$13.90	\$6.01
North Shore	6,467,756	0	0	0.6	1.1	1.1	-20,916	-45,530	\$17.63	\$6.74
New Westminster	4,876,916	0	0	0.0	0.3	0.4	5,763	2,515	\$12.95	\$5.75
Coquitlam	5,947,463	0	0	1.6	2.9	2.9	28,831	43,972	\$13.93	\$4.74
Port Coquitlam	7,300,167	273,901	73,433	1.5	3.7	2.4	296,863	271,559	\$14.20	\$4.10
Delta	31,291,172	195,391	52,122	1.2	1.8	0.8	474,144	592,898	\$12.49	\$4.57
Surrey	41,264,010	147,544	581,036	1.8	0.9	0.9	460,690	2,274,424	\$13.02	\$4.26
Langley (Township)	16,592,223	169,815	106,582	1.1	3.5	3.2	96,122	21,489	\$13.80	\$4.18
Pitt Meadows	2,146,383	0	0	8.2	5.3	5.0	3,470	150,189	\$9.25	\$2.44
Abbotsford	7,164,601	266,429	0	0.4	1.0	1.8	219,460	246,771	\$10.00	\$3.25
METRO VANCOUVER	238,828,060	1,155,633	1,974,767	2.0	2.2	1.8	1,804,443	4,215,065	\$15.08	\$5.79

All data as of December 31 2020

* Availability Rate

Source: Cresa January 7 2021

