

| Office Market / Submarket | Class | Buildings Surveyed | Office Inventory ¹ | Total Vacant Space | Vacancy Rate ² | Prior Quarter Vacancy Rate | Available Space | Sublease Availability ³ | Availability Rate ⁴ | Absorption Current Quarter ⁵ | Wgt. Avg. Asking Net Rental Rates ⁶ | Wgt. Avg. Asking Gross Rental Rates | Net New Supply | Currently Under Construction ⁷ |
|---------------------------|-------|--------------------|-------------------------------|--------------------|---------------------------|----------------------------|-----------------|------------------------------------|--------------------------------|---|--|-------------------------------------|----------------|---|
| Downtown Core | AAA | 8 | 3,728,076 | 13,531 | 0.4% | 0.8% | 6,301 | 18,881 | 0.7% | 17,770 | \$50.00 | \$70.82 | 0 | 2,789,757 |
| | A | 30 | 8,260,620 | 197,827 | 2.4% | 3.0% | 282,560 | 23,876 | 3.7% | 49,524 | \$45.64 | \$67.34 | 0 | 35,000 |
| | B | 76 | 11,077,594 | 349,018 | 3.2% | 3.8% | 389,167 | 71,770 | 4.2% | 68,331 | \$35.12 | \$56.23 | 0 | - |
| | C | 73 | 4,029,522 | 105,713 | 2.6% | 4.5% | 119,921 | 8,582 | 3.2% | 76,963 | \$27.37 | \$44.76 | 0 | - |
| | All | 187 | 27,095,812 | 666,089 | 2.5% | 3.2% | 797,949 | 123,109 | 3.4% | 212,588 | \$37.82 | \$59.95 | 0 | 2,824,757 |
| Gastown/ Raintown | A | 1 | 35,611 | 0 | 0.0% | 0.0% | 0 | 0 | 0.0% | - | - | - | 0 | 130,493 |
| | B | 16 | 906,958 | 22,500 | 2.5% | 0.0% | 17,985 | 4,515 | 2.5% | (22,500) | \$20.00 | \$29.50 | 0 | - |
| | C | 28 | 1,041,451 | 28,190 | 2.7% | 2.1% | 27,254 | 8,615 | 3.4% | (6,070) | \$30.08 | \$49.10 | 0 | - |
| | All | 45 | 1,984,020 | 50,690 | 2.6% | 1.1% | 45,239 | 13,130 | 2.9% | (28,570) | \$25.02 | \$39.25 | 0 | 130,493 |
| Yaletown | A | 0 | 0 | 0 | 0.0% | 0.0% | 0 | 0 | 0.0% | - | - | - | 0 | - |
| | B | 18 | 1,047,245 | 6,016 | 0.6% | 2.4% | 6,016 | 0 | 0.6% | 18,999 | \$29.59 | \$48.91 | 0 | - |
| | C | 23 | 1,256,500 | 74,215 | 5.9% | 6.3% | 98,240 | 0 | 7.8% | 5,345 | \$35.77 | \$57.85 | 0 | - |
| | All | 41 | 2,303,745 | 80,231 | 3.5% | 4.5% | 104,256 | 0 | 4.5% | 24,344 | \$35.25 | \$57.09 | 0 | - |
| Broadway Corridor | A | 45 | 4,138,808 | 176,442 | 4.3% | 4.7% | 154,478 | 27,802 | 4.4% | 22,750 | \$29.24 | \$47.53 | 0 | 313,081 |
| | B | 57 | 2,596,019 | 29,137 | 1.1% | 1.0% | 49,623 | 936 | 1.9% | (2,954) | \$22.79 | \$35.57 | 0 | - |
| | C | 30 | 742,555 | 23,566 | 3.2% | 1.2% | 19,778 | 9,645 | 4.0% | (14,941) | \$19.11 | \$33.51 | 0 | - |
| | All | 132 | 7,477,382 | 229,145 | 3.1% | 3.1% | 223,879 | 38,383 | 3.5% | 4,855 | \$26.09 | \$42.02 | 0 | 313,081 |
| Vancouver Periphery | A | 11 | 964,726 | 36,244 | 3.8% | 11.1% | 36,244 | 16,595 | 5.5% | 70,796 | \$21.63 | \$32.29 | 0 | - |
| | B | 18 | 732,358 | 35,534 | 4.9% | 3.4% | 35,534 | 0 | 4.9% | (10,304) | \$20.95 | \$39.78 | 0 | - |
| | C | 21 | 510,050 | 39,824 | 7.8% | 5.1% | 40,834 | 0 | 8.0% | (13,845) | \$19.31 | \$30.83 | 0 | - |
| | All | 50 | 2,207,134 | 111,602 | 5.1% | 7.2% | 112,612 | 16,595 | 5.9% | 46,647 | \$20.60 | \$35.34 | 0 | - |
| Burnaby | A | 53 | 7,238,948 | 437,707 | 6.0% | 6.6% | 339,844 | 173,411 | 7.1% | 32,062 | \$26.94 | \$42.02 | 0 | 424,916 |
| | B | 56 | 3,497,832 | 146,857 | 4.2% | 3.6% | 138,550 | 15,436 | 4.4% | (22,117) | \$20.68 | \$36.05 | 0 | - |
| | C | 27 | 745,149 | 37,947 | 5.1% | 3.3% | 37,947 | 0 | 5.1% | (15,234) | \$20.22 | \$27.96 | 0 | - |
| | All | 136 | 11,481,929 | 622,511 | 5.4% | 5.5% | 516,341 | 188,847 | 6.1% | (5,289) | \$24.87 | \$39.53 | 0 | 424,916 |
| Coquitlam | A | 7 | 376,059 | 45,767 | 12.2% | 5.8% | 45,767 | 0 | 12.2% | (30,031) | \$28.42 | \$40.66 | 0 | - |
| | B | 3 | 121,024 | 1,585 | 1.3% | 2.6% | 1,585 | 0 | 1.3% | 1,675 | - | - | 0 | - |
| | C | 13 | 301,251 | 0 | 0.0% | 0.0% | 0 | 0 | 0.0% | - | - | - | 0 | - |
| | All | 23 | 798,334 | 47,352 | 5.9% | 2.9% | 47,352 | 0 | 5.9% | (28,356) | \$28.42 | \$40.66 | 0 | - |
| Langley | A | 16 | 878,613 | 31,421 | 3.6% | 3.0% | 31,421 | 0 | 3.6% | (5,241) | \$21.98 | \$32.76 | 0 | 181,785 |
| | B | 13 | 456,938 | 24,867 | 5.4% | 3.0% | 22,651 | 2,216 | 5.4% | (11,275) | \$19.71 | \$30.48 | 0 | - |
| | C | 10 | 251,088 | 17,493 | 7.0% | 7.5% | 17,493 | 0 | 7.0% | 1,378 | \$14.66 | \$23.36 | 0 | - |
| | All | 39 | 1,586,639 | 73,781 | 4.7% | 3.7% | 71,565 | 2,216 | 4.7% | (15,138) | \$19.39 | \$29.62 | 0 | 181,785 |
| New Westminister | A | 9 | 645,966 | 55,149 | 8.5% | 7.8% | 56,534 | 5,827 | 9.7% | (4,565) | \$22.54 | \$39.71 | 0 | - |
| | B | 17 | 823,029 | 73,292 | 8.9% | 8.8% | 73,927 | 0 | 9.0% | (1,026) | \$25.10 | \$38.60 | 0 | - |
| | C | 18 | 512,159 | 14,276 | 2.8% | 1.5% | 14,276 | 0 | 2.8% | (6,531) | \$13.54 | \$29.24 | 0 | - |
| | All | 44 | 1,981,154 | 142,717 | 7.2% | 6.6% | 144,737 | 5,827 | 7.6% | (12,122) | \$22.22 | \$37.89 | 0 | - |
| North Shore | A | 22 | 1,154,204 | 65,689 | 5.7% | 5.3% | 78,474 | 0 | 6.8% | (4,527) | \$24.35 | \$39.67 | 0 | 45,000 |
| | B | 35 | 1,418,386 | 33,029 | 2.3% | 3.9% | 30,826 | 3,407 | 2.4% | 22,146 | \$20.97 | \$34.50 | 0 | - |
| | C | 15 | 279,019 | 7,348 | 2.6% | 1.1% | 9,223 | 0 | 3.3% | (4,347) | \$17.45 | \$33.24 | 0 | - |
| | All | 72 | 2,851,609 | 106,066 | 3.7% | 4.2% | 118,523 | 3,407 | 4.3% | 13,272 | \$22.69 | \$37.52 | 0 | 45,000 |

Survey results presented on this report have been condensed for reference. Results are updated periodically to ensure accuracy and therefore historically published results are subject to change. Office inventory may change quarterly to reflect updated market information for buildings that have been demolished, reclassified, or removed from our tracked inventory. Any change of inventory that is due to New Supply will be accounted for in the absorption stats.

Notes:

- 1 Office Inventory: For the purpose of this report, buildings with less than 10,000 SF of office space and buildings owned and occupied by the government have not been included in the office inventory.
- 2 Vacancy Rate: The Vacancy Rate is the amount of vacant space divided by the existing building inventory. Vacant space is physically unoccupied, and it includes both headlease and sublease space.
- 3 Proportion of Sublease Availability: This ratio represents the share of available sublease space of the total available space.
- 4 Availability Rate: The Availability Rate is the amount of available space divided by the building inventory base. Available space is space that is available for lease and can be occupied, vacant or unknown.
- 5 Absorption: Absorption is the difference in occupied space from quarter to quarter or year-over-year.
- 6 Average Rental Rates: Average rental rates are calculated from available spaces, which also quote rental figures.
- 7 Currently Under Construction: Total square feet for currently under construction includes all buildings, even where building class is un-listed.



| Office Market / Submarket | Class | Buildings Surveyed | Office Inventory ¹ | Total Vacant Space | Vacancy Rate | Prior Quarter Vacancy Rate | Available Space | Sublease Availability | Availability Rate | Absorption Current Quarter | Wgt. Avg. Asking Net Rental Rates ⁴ | Wgt. Avg. Asking Gross Rental Rates | Net New Supply | Currently Under Construction |
|---------------------------|--------------|---------------------------|-------------------------------------|---------------------------|---------------------|-----------------------------------|------------------------|------------------------------|--------------------------|-----------------------------------|--|--|-----------------------|-------------------------------------|
| Richmond | A | 30 | 2,466,594 | 208,374 | 8.4% | 8.9% | 166,712 | 50,804 | 8.8% | (10,134) | \$20.52 | \$31.99 | 0 | 557,160 |
| | B | 43 | 2,206,855 | 109,948 | 5.0% | 8.8% | 111,540 | 11,908 | 5.6% | 33,664 | \$16.87 | \$26.08 | 0 | - |
| | C | 16 | 818,208 | 8,899 | 1.1% | 1.0% | 8,899 | 0 | 1.1% | (2,500) | \$10.27 | \$23.63 | 0 | - |
| | All | 89 | 5,491,657 | 327,221 | 6.0% | 7.7% | 287,151 | 62,712 | 6.4% | 21,030 | \$19.09 | \$29.90 | 0 | 557,160 |
| Surrey | AAA | 5 | 1,308,230 | 37,723 | 2.9% | 6.0% | 37,723 | 0 | 2.9% | 29,489 | \$34.00 | \$49.07 | 0 | - |
| | A | 31 | 1,893,600 | 143,589 | 7.6% | 5.1% | 146,681 | 4,150 | 8.0% | (47,673) | \$22.03 | \$32.57 | 0 | 360,550 |
| | B | 44 | 1,754,710 | 82,391 | 4.7% | 5.5% | 83,081 | 0 | 4.7% | 14,002 | \$17.92 | \$31.27 | 0 | - |
| | C | 39 | 1,218,341 | 8,762 | 0.7% | 1.0% | 8,762 | 0 | 0.7% | 3,268 | \$15.11 | \$24.29 | 0 | - |
| | All | 119 | 6,174,881 | 272,465 | 4.4% | 4.5% | 276,247 | 4,150 | 4.5% | (914) | \$21.45 | \$32.13 | 0 | 360,550 |
| SUMMARY STATISTICS | Class | Buildings Surveyed | Office Inventory¹ | Total Vacant Space | Vacancy Rate | Prior Quarter Vacancy Rate | Available Space | Sublease Availability | Availability Rate | Absorption Current Quarter | Wgt. Avg. Asking Net Rental Rates⁴ | Wgt. Avg. Asking Gross Rental Rates | Net New Supply | Currently Under Construction |
| Downtown ⁸ | AAA | 8 | 3,728,076 | 13,531 | 0.4% | 0.8% | 6,301 | 18,881 | 0.7% | 17,770 | \$50.00 | \$70.82 | 0 | 2,789,757 |
| | A | 31 | 8,296,231 | 197,827 | 2.4% | 3.0% | 282,560 | 23,876 | 3.7% | 49,524 | \$45.64 | \$67.34 | 0 | 165,493 |
| | B | 110 | 13,031,797 | 377,534 | 2.9% | 3.4% | 413,168 | 76,285 | 3.8% | 64,830 | \$33.68 | \$53.75 | 0 | - |
| | C | 124 | 6,327,473 | 208,118 | 3.3% | 4.5% | 245,415 | 17,197 | 4.2% | 76,238 | \$31.07 | \$50.53 | 0 | - |
| | All | 273 | 31,383,577 | 797,010 | 2.5% | 3.2% | 947,444 | 136,239 | 3.5% | 208,362 | \$37.82 | \$58.39 | 0 | 2,955,250 |
| Suburban ⁹ | AAA | 5 | 1,308,230 | 37,723 | 2.9% | 6.0% | 37,723 | 0 | 2.9% | 29,489 | \$34.00 | \$49.07 | 0 | - |
| | A | 193 | 15,618,710 | 1,023,940 | 6.6% | 6.9% | 901,677 | 250,787 | 7.4% | 687 | \$24.64 | \$38.35 | 0 | 1,569,411 |
| | B | 230 | 11,011,132 | 507,503 | 4.6% | 5.2% | 497,694 | 32,967 | 4.8% | 26,765 | \$20.59 | \$34.69 | 0 | - |
| | C | 163 | 4,635,265 | 134,549 | 2.9% | 2.3% | 137,434 | 0 | 3.0% | (37,811) | \$17.30 | \$27.86 | 0 | - |
| | All | 591 | 32,573,337 | 1,703,715 | 5.2% | 5.7% | 1,574,528 | 283,754 | 5.7% | 19,130 | \$22.93 | \$36.45 | 0 | 1,569,411 |
| Metro Vancouver Total | AAA | 13 | 5,036,306 | 51,254 | 1.0% | 2.0% | 44,024 | 18,881 | 1.2% | 47,259 | \$34.00 | \$49.07 | 0 | 2,789,757 |
| | A | 269 | 28,053,749 | 1,398,209 | 5.0% | 5.4% | 1,338,715 | 302,465 | 5.9% | 72,961 | \$29.91 | \$45.81 | 0 | 1,918,778 |
| | B | 397 | 26,638,948 | 914,174 | 3.4% | 3.9% | 960,485 | 110,188 | 4.0% | 88,641 | \$25.95 | \$42.31 | 0 | - |
| | C | 317 | 11,705,293 | 366,233 | 3.1% | 3.5% | 402,627 | 26,842 | 3.7% | 23,486 | \$25.32 | \$41.14 | 0 | - |
| | All | 996 | 71,434,296 | 2,729,870 | 3.8% | 4.3% | 2,745,851 | 458,376 | 3.8% | 232,347 | \$28.09 | \$44.11 | 0 | 4,837,742 |

Survey results presented on this report have been condensed for reference. Results are updated periodically to ensure accuracy and therefore historically published results are subject to change. Office inventory may change quarterly to reflect updated market information for buildings that have been demolished, reclassified, or removed from our tracked inventory. Any change of inventory that is due to New Supply will be accounted for in the absorption stats.

Notes:

8 Downtown includes the Downtown Core, Gastown/Railtown, and Yaletown.

9 Suburban includes Vancouver - Periphery, Burnaby, Coquitlam, Langley, New Westminster, North Shore, Richmond, and Surrey.

