

Office Statistics Q1 2021

Edmonton & Area

Office Concentration	Class	Buildings Surveyed	Office Inventory	Occupied Space	Total Vacant	Direct Vacant	Sublease Vacant	Vacancy Rate Q4 2020	Vacancy Rate Q1 2021	Net Absorption Q1 2021	Net Absorption YTD	Net New Supply Q1 2021	Under Construction Q1 2021	Asking Rental Rate Range
Downtown Financial	Class AA	8	4,490,534	3,716,807	773,727	513,028	260,699	17.26%	17.23%	716	716	-	-	\$24 - \$36
	Class A	21	6,234,712	5,202,270	1,032,442	825,898	206,544	17.14%	16.56%	37,029	37,029	-	-	\$16 - \$22
	Class B	16	2,026,375	1,662,991	363,384	351,334	12,050	18.08%	17.93%	(1,068)	(1,068)	-	-	\$12 - \$16
	Class C	6	267,620	191,675	75,945	75,945	-	28.36%	28.38%	0	0	-	-	\$10 - \$14
	Total	51	13,019,241	10,773,743	2,245,498	1,766,205	479,293	17.56%	17.25%	36,677	36,677	-	-	
Downtown Government	Class A	10	1,977,236	1,531,129	446,107	446,107	-	21.27%	22.56%	1,260	1,260	-	-	\$16 - \$20
	Class B	22	3,114,766	2,757,939	356,827	346,490	10,337	11.70%	11.46%	2,036	2,036	-	-	\$12 - \$17
	Class C	8	339,184	255,132	84,052	80,126	3,926	25.16%	24.78%	1,271	1,271	-	-	\$12 - \$14
	Total	40	5,431,186	4,544,200	886,986	872,723	14,263	16.02%	16.33%	4,567	4,567	-	-	
Downtown Total	Class AA	8	4,490,534	3,716,807	773,727	513,028	260,699	17.26%	17.23%	716	716	-	-	\$24 - \$36
	Class A	31	8,211,948	6,733,399	1,478,549	1,272,005	206,544	18.13%	18.00%	38,289	38,289	-	-	\$16 - \$22
	Class B	38	5,141,141	4,420,930	720,211	697,824	22,387	14.21%	14.01%	968	968	-	-	\$12 - \$17
	Class C	14	606,804	446,807	159,997	156,071	3,926	26.57%	26.37%	1,271	1,271	-	-	\$16 - \$20
	Total	91	18,450,427	15,317,943	3,132,484	2,638,928	493,556	17.11%	16.98%	41,244	41,244	-	-	
Suburban	118th Avenue	13	736,964	607,952	129,012	129,012	-	15.74%	17.51%	(13,214)	(13,214)	-	-	\$12 - \$18
	124th Street	17	876,542	683,327	193,215	183,390	9,825	22.60%	22.04%	4,824	4,824	-	-	\$14 - \$23
	149th Street	27	1,201,136	1,025,956	175,180	175,180	-	14.36%	14.58%	(4,529)	(4,529)	-	-	\$10 - \$18
	Eastgate	15	1,268,167	711,825	556,342	556,342	-	39.97%	43.87%	(74,388)	(74,388)	62,333	-	\$12 - \$20
	Southside	61	3,958,404	3,097,885	860,519	643,267	217,252	19.48%	21.74%	(89,548)	(89,548)	-	-	\$14 - \$24
	South Henday	30	1,397,219	1,232,171	165,048	89,536	75,512	10.44%	11.81%	(19,537)	(19,537)	-	-	\$20 - \$26
	Whyte Avenue	10	593,449	476,245	117,204	111,793	5,411	19.08%	19.75%	(3,945)	(3,945)	-	-	\$16 - \$22
	West End	33	1,696,889	1,410,514	286,375	218,605	67,770	15.27%	16.88%	(45,145)	(45,145)	(21,605)	-	\$13 - \$20
	Total	206	11,728,770	9,245,875	2,482,895	2,107,125	375,770	19.35%	21.17%	(245,482)	(245,482)	40,728	-	
Downtown & Suburban	Total	297	30,179,197	24,563,818	5,615,379	4,780,453	834,926	17.97%	18.61%	(204,238)	(204,238)	40,728	-	
Sherwood Park	Total	35	1,437,881	1,026,389	411,492	401,273	100,000	29.07%	28.62%	14,459	14,459	-	-	\$14 - \$22

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	Quarter	Buildings Surveyed	Office Inventory	Occupied Space	Total Vacant	Direct Vacant	Sublease Vacant	Vacancy Rate Q4 2020	Vacancy Rate Q1 2021	Net Absorption Current	Net Absorption YTD
Edmonton Proper Quarterly Comparison and Totals	Q1-21	297	30,179,197	24,563,818	5,615,379	4,746,053	869,326	17.97%	18.61%	(204,238)	(204,238)
	Q4-20	297	30,138,469	24,721,193	5,417,276	4,687,484	729,792	17.28%	17.97%	(219,324)	(518,065)
	Q3-20	297	30,161,827	24,950,989	5,210,838	4,612,838	598,000	16.36%	17.28%	(256,118)	(298,741)
	Q2-20	296	30,103,856	25,178,536	4,925,320	4,489,651	435,669	16.04%	16.36%	(35,329)	(42,623)
	Q1-20	296	30,103,856	25,275,097	4,828,759	4,457,525	371,234	15.73%	16.04%	(7,294)	(7,294)
	Q4-19	293	29,867,097	25,168,960	4,698,137	4,357,403	340,734	16.31%	15.73%	123,486	273,266
	Q3-19	294	30,023,886	25,127,249	4,896,637	4,218,884	677,753	16.39%	16.31%	(10,161)	149,780
	Q2-19	292	29,907,400	25,004,725	4,902,675	4,246,370	656,305	16.29%	16.39%	(41,501)	159,941
	Q1-19	292	29,878,915	25,010,210	4,868,705	4,111,361	757,344	16.77%	16.29%	201,422	201,422
	Q4-18	287	29,761,958	24,770,419	4,991,539	4,259,167	732,372	16.83%	16.77%	33,036	372,513
	Q3-18	287	29,761,958	24,752,119	5,009,839	4,073,099	936,740	17.03%	16.83%	60,997	339,477
	Q2-18	287	29,750,117	24,684,151	5,065,966	4,066,900	999,066	15.58%	17.03%	179,311	278,480
	Q1-18	285	28,952,598	24,440,600	4,511,998	3,746,934	765,064	17.16%	15.58%	99,169	99,169
	Q4-17	287	29,367,031	24,328,575	5,038,456	4,033,430	1,005,026	17.67%	17.16%	148,914	(152,366)

1 Office Inventory: For the purpose of this report, buildings with less than 20,000 SF of office space 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 base. Vacant space is available and physically unoccupied, and it includes both head lease and sublease space.

3 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 may or may not be vacant.

4 Average Rental Rates: Average rental rates are calculated off available spaces which also quote rental figures.

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