

Office Market / Submarket	Class	Buildings Surveyed	Office Inventory <sup>1</sup>	Total Vacant Space	Vacancy Rate <sup>2</sup>	Prior Quarter Vacancy Rate	Available Space	Sublease Availability <sup>3</sup>	Availability Rate <sup>4</sup>	Absorption Current Quarter <sup>5</sup>	Wgt. Avg. Asking Net Rental Rates <sup>6</sup>	Wgt. Avg. Asking Gross Rental Rates	Net New Supply	Currently Under Construction <sup>7</sup>
Downtown Core	AAA	8	3,713,546	31,301	0.8%	6.0%	-	0.3%	0.3%	192,839	\$48.00	\$68.52	-	2,181,748
	A	25	7,720,893	247,351	3.2%	3.8%	122,230	0.9%	2.4%	7,205	\$37.81	\$58.72	-	-
	B	65	10,594,874	417,349	3.9%	3.2%	310,319	1.0%	3.9%	(101,975)	\$33.30	\$54.86	-	-
	All	159	25,601,442	878,677	3.4%	3.9%	558,367	0.8%	2.9%	42,475	\$32.45	\$59.84	-	2,181,748
Gastown/ Raintown	A	1	35,611	-	0.0%	0.0%	-	0.0%	0.0%	-	-	-	-	13,213
	B	7	540,525	-	0.0%	0.5%	-	0.0%	0.0%	2,800	-	-	-	-
	C	19	1,096,112	22,120	2.0%	2.2%	32,487	0.3%	3.3%	1,769	\$21.98	\$36.93	-	-
	All	27	1,672,248	22,120	1.3%	0.3%	32,487	0.2%	2.2%	4,569	\$21.98	\$36.93	-	13,213
Yaletown	A	0	-	-	0.0%	0.0%	-	0.0%	0.0%	-	-	-	-	108,460
	B	18	1,137,344	25,015	2.2%	2.3%	10,144	0.3%	1.2%	865	\$28.30	\$46.99	-	-
	C	21	1,148,413	79,560	6.9%	6.0%	93,236	2.5%	10.7%	(10,123)	\$36.18	\$47.71	-	-
	All	39	2,285,757	104,575	4.6%	4.1%	103,380	1.4%	6.0%	(9,258)	\$35.55	\$47.65	-	108,460
Broadway Corridor	A	36	3,454,895	199,192	5.8%	5.0%	61,004	0.4%	2.2%	(24,801)	\$29.99	\$49.51	-	253,375
	B	48	2,254,714	26,183	1.2%	1.9%	38,731	0.3%	2.0%	17,453	\$23.87	\$38.07	-	-
	C	24	589,551	8,625	1.5%	1.6%	2,417	2.0%	2.5%	1,034	\$20.42	\$36.15	-	-
	All	108	6,299,160	234,000	3.7%	3.6%	102,152	0.5%	2.1%	(6,314)	\$27.23	\$44.47	-	253,375
Vancouver Periphery	A	11	964,726	107,040	11.1%	9.8%	11,997	2.3%	3.5%	(12,968)	\$21.63	\$31.24	-	-
	B	18	732,358	25,230	3.4%	4.9%	19,702	0.6%	3.3%	10,499	\$23.63	\$45.54	-	-
	C	21	510,050	25,979	5.1%	4.3%	26,989	0.0%	5.3%	(3,994)	\$14.66	\$27.08	-	-
	All	50	2,207,134	158,249	7.2%	6.9%	58,688	1.2%	3.9%	(6,463)	\$21.48	\$37.74	-	-
Burnaby	A	46	6,618,277	469,769	7.1%	8.2%	532,016	3.2%	11.2%	74,254	\$25.01	\$41.18	-	115,372
	B	52	3,265,910	124,740	3.8%	3.8%	106,929	0.4%	3.7%	684	\$19.21	\$33.67	-	-
	C	24	594,459	22,713	3.8%	5.2%	38,297	0.0%	6.4%	8,250	\$14.32	\$24.94	-	-
	All	122	10,478,646	617,222	5.9%	6.7%	677,242	2.1%	8.6%	83,188	\$22.08	\$37.11	-	115,372
Coquitlam	A	5	271,111	15,736	5.8%	6.3%	15,736	0.0%	5.8%	1,308	\$17.59	\$32.00	-	-
	B	4	126,468	3,260	2.6%	2.6%	1,585	1.3%	2.6%	0	\$14.00	\$32.00	-	-
	C	12	266,453	-	0.0%	3.3%	1,384	0.0%	0.5%	8,720	\$17.00	\$28.87	-	-
	All	21	664,032	18,996	2.9%	2.4%	18,705	0.3%	3.1%	10,028	\$17.24	\$31.77	-	-
Langley	A	15	825,436	26,180	3.2%	3.9%	31,244	0.0%	3.8%	5,673	\$21.94	\$32.52	-	158,785
	B	10	372,213	13,592	3.7%	4.7%	13,592	0.0%	3.7%	3,859	\$16.00	\$27.28	-	-
	C	10	251,088	18,871	7.5%	8.1%	18,871	0.0%	7.5%	1,361	\$14.02	\$22.80	-	-
	All	35	1,448,737	58,643	4.0%	4.8%	63,707	0.0%	4.4%	10,893	\$18.19	\$28.18	-	158,785
New Westminister	A	8	645,966	50,584	7.8%	11.4%	34,646	0.9%	6.3%	22,844	\$23.07	\$39.68	-	-
	B	16	823,029	72,266	8.8%	10.6%	72,901	0.0%	8.9%	14,717	\$19.87	\$33.11	-	-
	C	16	512,159	7,745	1.5%	1.2%	11,412	0.0%	2.2%	(1,511)	\$13.27	\$28.28	-	-
	All	40	1,981,154	130,595	6.6%	8.4%	118,959	0.3%	6.3%	36,050	\$20.33	\$33.69	-	-
North Shore	A	18	919,924	61,162	6.6%	4.9%	63,947	0.2%	7.1%	(16,479)	\$24.14	\$39.38	-	45,000
	B	31	1,388,030	55,175	4.0%	6.6%	48,715	0.4%	4.0%	37,082	\$19.81	\$34.45	-	-
	C	15	263,164	3,001	1.1%	1.6%	3,001	0.0%	1.1%	1,267	\$20.04	\$31.55	-	-
	All	64	2,571,118	119,338	4.6%	5.5%	115,663	0.3%	4.8%	21,870	\$22.18	\$37.06	-	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 <sup>1</sup>	Total Vacant Space	Vacancy Rate	Prior Quarter Vacancy Rate	Available Space	Sublease Availability	Availability Rate	Absorption Current Quarter	Wgt. Avg. Asking Net Rental Rates <sup>4</sup>	Wgt. Avg. Asking Gross Rental Rates	Net New Supply	Currently Under Construction
Richmond	A	30	2,466,594	198,240	8.0%	11.7%	151,392	0.9%	7.0%	89,586	\$20.44	\$32.12	-	165,025
	B	40	2,001,046	143,612	7.2%	5.3%	148,972	0.6%	8.0%	(24,476)	\$15.54	\$25.69	-	-
	C	11	501,315	6,399	1.3%	0.4%	1,440	1.0%	1.3%	(4,462)	\$14.00	\$28.50	-	-
	All	81	4,968,955	348,251	7.0%	8.0%	301,804	0.8%	6.8%	60,648	\$18.20	\$29.23	-	165,025
Surrey	AAA	5	1,300,230	67,212	5.2%	5.3%	47,429	0.8%	4.4%	1,246	\$32.16	\$44.22	-	20,300
	A	22	1,246,182	95,916	7.7%	6.7%	109,082	0.3%	9.1%	(12,990)	\$23.71	\$34.54	-	242,742
	B	42	1,651,923	96,393	5.8%	5.7%	79,699	0.0%	4.8%	(2,613)	\$18.71	\$31.33	-	-
	C	32	994,174	12,030	1.2%	1.1%	17,234	0.0%	1.7%	(1,485)	\$15.90	\$25.49	-	-
	All	101	5,192,509	271,551	5.2%	4.9%	253,444	0.3%	5.2%	(15,842)	\$25.53	\$36.35	-	263,042
<b>SUMMARY STATISTICS</b>	<b>Class</b>	<b>Buildings Surveyed</b>	<b>Office Inventory<sup>1</sup></b>	<b>Total Vacant Space</b>	<b>Vacancy Rate</b>	<b>Prior Quarter Vacancy Rate</b>	<b>Available Space</b>	<b>Sublease Availability</b>	<b>Availability Rate</b>	<b>Absorption Current Quarter</b>	<b>Wgt. Avg. Asking Net Rental Rates<sup>4</sup></b>	<b>Wgt. Avg. Asking Gross Rental Rates</b>	<b>Net New Supply</b>	<b>Currently Under Construction</b>
Downtown <sup>8</sup>	AAA	8	3,713,546	31,301	0.8%	6.0%	-	0.3%	0.3%	192,839	\$48.00	\$68.52	-	2,181,748
	A	26	7,756,504	247,351	3.2%	3.8%	122,230	0.8%	2.4%	7,205	\$37.81	\$58.72	-	121,673
	B	90	12,272,743	442,364	3.6%	3.0%	320,463	0.9%	3.5%	(98,310)	\$33.30	\$54.63	-	-
	C	101	5,816,654	284,356	4.9%	4.6%	251,541	0.7%	5.1%	(63,948)	\$29.30	\$44.06	-	-
	All	225	29,559,447	1,005,372	3.4%	3.9%	694,234	0.8%	3.1%	37,786	\$37.10	\$51.29	-	2,303,421
Suburban <sup>9</sup>	AAA	5	1,300,230	67,212	5.2%	5.3%	47,429	0.8%	4.4%	1,246	\$32.16	\$44.22	-	20,300
	A	155	13,958,216	1,024,627	7.3%	8.3%	950,060	1.9%	8.7%	154,228	\$23.29	\$37.14	-	726,924
	B	213	10,360,977	534,268	5.2%	5.2%	492,095	0.4%	5.1%	39,752	\$18.63	\$32.15	-	-
	C	141	3,892,862	96,738	2.5%	2.4%	118,628	0.1%	3.2%	8,146	\$14.67	\$25.45	-	-
	All	514	29,512,285	1,722,845	5.8%	6.3%	1,608,212	1.1%	6.5%	203,372	\$21.32	\$34.69	-	747,224
Metro Vancouver Total	AAA	13	5,013,776	98,513	2.0%	5.8%	47,429	0.4%	1.4%	194,085	\$32.16	\$44.22	-	2,202,048
	A	227	25,169,615	1,471,170	5.8%	6.5%	1,133,294	1.4%	5.9%	136,632	\$26.08	\$41.48	-	1,101,972
	B	353	24,888,434	1,002,815	4.0%	3.8%	851,289	0.6%	4.0%	(41,105)	\$25.15	\$42.10	-	-
	C	265	10,299,067	389,719	3.8%	3.6%	372,586	0.6%	4.2%	(54,768)	\$25.01	\$38.63	-	-
	All	858	65,370,892	2,962,217	4.5%	5.0%	2,404,598	0.9%	4.6%	234,844	\$25.67	\$41.21	-	3,304,020

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Notes:

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

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

