



## OFFICE (All Classes)

### DOWNTOWN VANCOUVER

Period	Inventory		Deliveries SF	Under Construction SF	Vacant	Total Available	Total Available	Total Available Percent % Total	Net Absorption SF Total	Office Base Rent Direct	Additional/TMI Total
	Bldgs	Inventory SF			Percent % Total	Percent % Direct	Percent % Sublet				
2024 Q1	241	30,524,680	84,740	1,679,192	11.1%	12.4%	2.2%	14.6%	(320,135)	\$31.00	\$22.60
2023 Q4	240	30,439,940	0	1,166,740	9.8%	12.1%	3.0%	15.0%	253,777	\$31.99	\$22.56
2023 Q3	240	30,439,940	500,000	1,166,740	10.7%	11.6%	3.6%	15.2%	336,202	\$32.28	\$22.38
2023 Q2	239	29,939,940	0	1,666,740	10.3%	11.0%	3.5%	14.5%	(42,887)	\$33.82	\$21.50
2023 Q1	239	29,939,940	926,319	1,666,740	10.2%	8.9%	3.4%	12.2%	389,064	\$33.44	\$21.32
2022 Q4	237	29,013,621	549,486	2,593,059	8.6%	10.0%	3.5%	13.5%	395,475	\$33.12	\$21.93
2022 Q3	235	28,464,135	0	3,142,545	8.2%	8.3%	3.7%	12.0%	(453,773)	\$32.55	\$21.84
2022 Q2	235	28,464,135	275,000	3,142,545	6.7%	8.2%	2.1%	10.4%	(35,524)	\$32.93	\$21.49

### BROADWAY CORRIDOR

Period	Inventory		Deliveries SF	Under Construction SF	Vacant	Total Available	Total Available	Total Available Percent % Total	Net Absorption SF Total	Office Base Rent Direct	Additional/TMI Total
	Bldgs	Inventory SF			Percent % Total	Percent % Direct	Percent % Sublet				
2024 Q1	119	6,248,406	47,346	474,204	7.1%	11.4%	2.7%	14.0%	(91,047)	\$25.64	\$18.13
2023 Q4	118	6,201,060	0	521,550	4.9%	10.0%	1.0%	11.1%	(18,946)	\$24.54	\$18.21
2023 Q3	118	6,201,060	0	521,550	4.6%	9.6%	0.9%	10.5%	(10,936)	\$25.74	\$18.07
2023 Q2	118	6,201,060	26,880	409,550	4.4%	8.3%	0.6%	9.0%	1,176	\$26.10	\$17.57
2023 Q1	117	6,174,180	0	436,430	4.0%	8.0%	0.5%	8.6%	40,160	\$26.19	\$17.16
2022 Q4	117	6,174,180	0	436,430	4.7%	7.7%	0.3%	8.0%	80,089	\$30.99	\$17.52
2022 Q3	117	6,174,180	58,287	436,430	6.0%	7.5%	0.5%	8.0%	56,237	\$30.86	\$17.01
2022 Q2	116	6,115,893	0	494,717	6.0%	7.3%	0.6%	7.8%	75,599	\$30.81	\$16.60

### VANCOUVER - CITY

Period	Inventory		Deliveries SF	Under Construction SF	Vacant	Total Available	Total Available	Total Available Percent % Total	Net Absorption SF Total	Office Base Rent Direct	Additional/TMI Total
	Bldgs	Inventory SF			Percent % Total	Percent % Direct	Percent % Sublet				
2024 Q1	66	4,673,811	0	773,235	4.3%	8.5%	4.0%	12.5%	45,217	\$26.67	\$17.85
2023 Q4	66	4,673,811	0	773,235	5.2%	6.8%	5.8%	12.6%	(12,147)	\$26.73	\$17.96
2023 Q3	66	4,673,811	0	773,235	5.0%	6.5%	5.3%	11.8%	3,177	\$26.64	\$17.85

Metro Vancouver Office and Industrial Space Markets - Data Summary

2023 Q2	66	4,673,811	120,000	773,235	5.0%	3.5%	5.4%	8.9%	71,822	\$26.79	\$17.13
2023 Q1	65	4,553,811	0	791,235	4.1%	5.8%	4.6%	10.4%	25,077	\$26.95	\$17.08
2022 Q4	65	4,553,811	0	791,235	4.7%	5.6%	5.0%	10.5%	(9,948)	\$26.08	\$16.93
2022 Q3	65	4,553,811	0	791,235	4.4%	6.0%	4.6%	10.6%	(18,283)	\$27.12	\$16.10
2022 Q2	65	4,553,811	0	771,235	4.0%	5.4%	3.6%	9.0%	(12,563)	\$27.97	\$17.10

**BURNABY**

Period	Inventory		Deliveries SF	Under Construction SF	Vacant	Total Available	Total Available		Total Available Percent % Total	Net Absorption SF Total	Office Base Rent Direct	Additional/ TMI Total
	Bldgs	Inventory SF			Percent % Total	Percent % Direct	Percent % Sublet					
2024 Q1	89	8,394,868	0	441,771	6.4%	7.2%	2.9%	10.1%	40,648	\$22.44	\$17.41	
2023 Q4	89	8,394,868	42,478	441,771	6.9%	6.8%	3.3%	10.1%	(40,301)	\$22.65	\$17.30	
2023 Q3	88	8,352,390	59,350	484,249	6.0%	7.3%	2.2%	9.5%	68,017	\$22.20	\$17.04	
2023 Q2	87	8,293,040	0	485,697	6.1%	7.3%	2.5%	9.8%	(100,920)	\$21.72	\$16.93	
2023 Q1	87	8,293,040	0	485,697	4.9%	6.4%	2.3%	8.7%	49,855	\$22.76	\$16.26	
2022 Q4	87	8,293,040	0	485,697	5.5%	6.0%	2.0%	7.9%	60,627	\$23.91	\$16.67	
2022 Q3	87	8,293,040	0	485,697	6.2%	6.4%	2.4%	8.8%	(4,959)	\$23.67	\$16.53	
2022 Q2	87	8,293,040	0	485,697	6.2%	5.5%	2.0%	7.5%	33,245	\$23.87	\$16.82	

**RICHMOND**

Period	Inventory		Deliveries SF	Under Construction SF	Vacant	Total Available	Total Available		Total Available Percent % Total	Net Absorption SF Total	Office Base Rent Direct	Additional/ TMI Total
	Bldgs	Inventory SF			Percent % Total	Percent % Direct	Percent % Sublet					
2024 Q1	66	4,122,540	0	442,288	4.9%	11.6%	0.9%	12.5%	(29,964)	\$28.95	\$15.69	
2023 Q4	66	4,122,540	0	442,288	4.2%	10.1%	0.8%	10.9%	9,304	\$34.81	\$15.68	
2023 Q3	66	4,122,540	0	442,288	4.4%	9.8%	0.6%	10.5%	(30,608)	\$33.17	\$15.28	
2023 Q2	66	4,122,540	0	375,963	3.7%	8.8%	0.4%	9.2%	49,626	\$31.68	\$15.53	
2023 Q1	66	4,122,540	0	375,963	4.9%	9.9%	0.1%	10.0%	4,618	\$31.70	\$14.28	
2022 Q4	66	4,122,540	0	375,963	5.0%	6.1%	0.6%	6.6%	(963)	\$20.32	\$14.52	
2022 Q3	66	4,122,540	0	375,963	5.0%	5.0%	0.8%	5.8%	40,271	\$20.59	\$14.31	
2022 Q2	66	4,122,540	0	129,963	5.9%	5.9%	0.8%	6.7%	17,605	\$19.18	\$14.45	

Metro Vancouver Office and Industrial Space Markets - Data Summary

**SURREY**

Period	Inventory		Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available		Total Available Percent % Total	Net Absorption SF Total	Office Base Rent Direct	Additional/ TMI Total
	Bldgs	Inventory SF				Available Percent % Direct	Total Available Percent % Sublet				
	2024 Q1	103				6,628,113	0				
2023 Q4	103	6,628,113	0	888,604	5.3%	7.9%	0.8%	8.7%	22,433	\$31.46	\$14.62
2023 Q3	103	6,628,113	0	828,604	5.6%	10.2%	0.6%	10.9%	12,597	\$30.65	\$14.21
2023 Q2	103	6,628,113	0	474,136	5.8%	10.1%	0.8%	10.9%	13,482	\$30.71	\$13.97
2023 Q1	103	6,628,113	50,130	474,136	6.0%	10.3%	0.8%	11.1%	49,919	\$30.15	\$12.98
2022 Q4	102	6,577,983	0	524,266	6.1%	9.2%	0.8%	10.0%	(143,062)	\$29.97	\$14.39
2022 Q3	102	6,577,983	121,958	480,266	3.9%	6.8%	0.6%	7.5%	188,545	\$25.92	\$14.31
2022 Q2	101	6,456,025	260,000	211,688	5.0%	6.9%	0.1%	7.0%	182,622	\$27.99	\$14.50

**NORTH SHORE**

Period	Inventory		Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available		Total Available Percent % Total	Net Absorption SF Total	Office Base Rent Direct	Additional/ TMI Total
	Bldgs	Inventory SF				Available Percent % Direct	Total Available Percent % Sublet				
	2024 Q1	57				2,441,329	0				
2023 Q4	57	2,441,329	0	50,000	2.2%	3.6%	0.8%	4.4%	19,669	\$24.00	\$15.96
2023 Q3	57	2,441,329	0	50,000	3.0%	4.1%	0.7%	4.8%	(11,537)	\$22.59	\$16.13
2023 Q2	57	2,441,329	0	50,000	2.5%	3.9%	0.7%	4.6%	37,185	\$23.04	\$15.94
2023 Q1	57	2,441,329	0	50,000	4.0%	5.1%	0.8%	5.9%	(18,638)	\$24.26	\$15.56
2022 Q4	57	2,441,329	0	50,000	3.3%	5.1%	0.6%	5.7%	(167)	\$22.34	\$15.82
2022 Q3	57	2,441,329	0	50,000	3.3%	5.1%	0.6%	5.7%	6,228	\$21.41	\$15.55
2022 Q2	57	2,441,329	0	50,000	3.5%	5.3%	0.9%	6.2%	(8,331)	\$23.29	\$15.03

**NEW WESTMINSTER**

Period	Inventory		Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available		Total Available Percent % Total	Net Absorption SF Total	Office Base Rent Direct	Additional/ TMI Total
	Bldgs	Inventory SF				Available Percent % Direct	Total Available Percent % Sublet				
	2024 Q1	29				1,724,657	0				
2023 Q4	29	1,724,657	0	34,527	1.5%	4.9%	0.2%	5.1%	(6,491)	\$32.67	\$16.12
2023 Q3	29	1,724,657	0	34,527	1.1%	4.2%	0.0%	4.2%	3,972	\$27.82	\$16.27
2023 Q2	29	1,724,657	0	34,527	1.4%	4.5%	0.1%	4.6%	20,033	\$27.54	\$15.87
2023 Q1	29	1,724,657	0	34,527	2.5%	5.8%	1.0%	6.9%	(9,015)	\$30.29	\$15.70

Metro Vancouver Office and Industrial Space Markets - Data Summary

2022 Q4	29	1,724,657	0	34,527	2.0%	4.5%	0.6%	5.2%	(3,702)	\$20.27	\$15.92
2022 Q3	29	1,724,657	0	34,527	1.8%	4.2%	1.0%	5.2%	1,449	\$21.92	\$15.67
2022 Q2	29	1,724,657	0	34,527	1.9%	3.8%	0.8%	4.6%	18,484	\$22.48	\$15.25

LANGLEY

Period	Inventory		Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available Percent %		Total Available Percent % Total	Net Absorption SF Total	Office Base Rent Direct	Additional/TMI Total
	Bldgs	Inventory SF				Direct	Sublet				
2024 Q1	35	1,675,226	0	0	8.6%	10.0%	0.0%	10.0%	35,225	\$26.59	\$13.08
2023 Q4	35	1,675,226	0	0	10.7%	11.6%	0.1%	11.7%	(1,931)	\$27.33	\$13.31
2023 Q3	35	1,675,226	0	0	10.5%	11.1%	0.1%	11.2%	(2,015)	\$27.47	\$13.34
2023 Q2	35	1,675,226	0	0	10.4%	12.1%	0.1%	12.2%	(12,185)	\$26.94	\$13.72
2023 Q1	35	1,675,226	0	0	9.7%	9.6%	0.2%	9.8%	25,503	\$26.52	\$12.32
2022 Q4	35	1,675,226	162,000	0	11.2%	11.6%	0.4%	11.9%	81,392	\$26.87	\$13.23
2022 Q3	33	1,513,226	0	162,000	7.1%	10.7%	0.1%	10.8%	(22,713)	\$26.21	\$13.31
2022 Q2	33	1,513,226	0	162,000	5.6%	10.6%	0.0%	10.6%	2,199	\$26.68	\$13.44

METRO VANCOUVER REGION

Period	Inventory		Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available Percent %		Total Available Percent % Total	Net Absorption SF Total	Office Base Rent Direct	Additional/TMI Total
	Bldgs	Inventory SF				Direct	Sublet				
2024 Q1	875	69,215,950	132,086	4,898,300	7.7%	10.0%	2.0%	12.0%	(199,395)	\$28.97	\$18.96
2023 Q4	873	69,083,864	42,478	4,433,194	7.2%	9.5%	2.4%	11.9%	241,287	\$29.97	\$18.93
2023 Q3	872	69,041,386	559,350	4,415,672	7.5%	9.5%	2.5%	12.0%	344,733	\$29.49	\$18.66
2023 Q2	870	68,482,036	146,880	4,362,398	7.3%	8.8%	2.4%	11.3%	38,529	\$29.85	\$18.15
2023 Q1	868	68,335,156	976,449	4,407,278	7.1%	8.0%	2.3%	10.3%	564,921	\$30.19	\$17.73
2022 Q4	865	67,358,707	711,486	5,291,177	6.6%	8.1%	2.3%	10.4%	430,896	\$29.28	\$18.27
2022 Q3	861	66,647,221	221,045	5,958,663	6.3%	7.1%	2.4%	9.5%	(167,814)	\$28.91	\$18.05
2022 Q2	858	66,426,176	535,000	5,523,172	5.7%	7.0%	1.6%	8.6%	278,839	\$28.77	\$17.98

Source: Cresa, CoStar April 8th, 2024

\* Inventory - 20,000+ Square Feet



## INDUSTRIAL (Warehouse & Flex)

### CITY OF VANCOUVER

Period	Inventory		Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available		Total Available Percent % Total	Net Absorption SF Total	Net Rent Direct	Additional/TMI Total
	Bldgs	Inventory SF				Vacant Percent % Direct	Sublet Percent %				
2024 Q1	352	19,065,063	0	684,602	3.2%	4.6%	0.4%	5.1%	(23,417)	\$23.57	\$7.69
2023 Q4	352	19,065,063	211,912	684,602	3.0%	4.5%	0.4%	4.9%	182,115	\$23.56	\$7.47
2023 Q3	349	19,057,283	23,227	896,514	4.0%	4.4%	0.8%	5.2%	(139,251)	\$23.76	\$7.73
2023 Q2	348	19,034,056	101,567	919,741	3.1%	4.1%	0.5%	4.6%	87,959	\$23.94	\$7.51
2023 Q1	347	19,023,573	0	891,308	3.5%	4.3%	0.5%	4.8%	3,924	\$25.08	\$7.51
2022 Q4	348	19,080,573	104,000	891,308	3.8%	4.6%	0.5%	5.1%	(236,731)	\$24.59	\$7.61
2022 Q3	347	18,976,573	0	914,020	2.1%	4.6%	0.7%	5.3%	(67,038)	\$23.86	\$6.55
2022 Q2	348	19,020,007	112,629	716,931	1.9%	3.0%	0.7%	3.7%	49,327	\$22.83	\$6.43

### RICHMOND

Period	Inventory		Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available		Total Available Percent % Total	Net Absorption SF Total	Net Rent Direct	Additional/TMI Total
	Bldgs	Inventory SF				Vacant Percent % Direct	Sublet Percent %				
2024 Q1	625	43,868,858	138,752	1,101,382	0.9%	2.3%	0.2%	2.6%	8,067	\$22.20	\$5.23
2023 Q4	623	43,730,106	100,000	1,048,537	0.6%	1.9%	0.3%	2.1%	84,907	\$22.19	\$5.26
2023 Q3	622	43,630,106	504,400	1,148,537	0.6%	1.7%	0.4%	2.1%	576,502	\$22.65	\$5.32
2023 Q2	621	43,125,706	0	1,652,937	0.8%	1.4%	0.2%	1.6%	137,944	\$21.93	\$5.51
2023 Q1	621	43,125,706	84,979	1,652,937	1.1%	1.1%	0.2%	1.3%	45,855	\$21.30	\$5.32
2022 Q4	619	43,040,727	0	1,237,916	1.0%	1.1%	0.4%	1.5%	(145,548)	\$18.65	\$5.32
2022 Q3	620	43,090,727	0	1,165,835	0.8%	1.1%	0.3%	1.4%	111,739	\$16.52	\$5.63
2022 Q2	620	43,090,727	33,986	890,835	1.0%	1.7%	0.0%	1.7%	(26,314)	\$15.97	\$5.64

### BURNABY

Period	Inventory		Deliveries SF	Under Construction SF	Vacant Percent % Total	Total Available		Total Available Percent % Total	Net Absorption SF Total	Net Rent Direct	Additional/TMI Total
	Bldgs	Inventory SF				Vacant Percent % Direct	Sublet Percent %				
2024 Q1	454	30,517,245	0	886,738	2.6%	4.1%	0.9%	5.0%	(109,610)	\$21.66	\$5.75
2023 Q4	457	30,675,097	0	859,773	2.8%	3.5%	0.4%	3.9%	(246,040)	\$21.15	\$5.87
2023 Q3	457	30,675,097	970,644	859,773	2.0%	3.7%	0.4%	4.1%	753,891	\$20.96	\$6.07

Metro Vancouver Office and Industrial Space Markets - Data Summary

2023 Q2	456	29,704,453	0	1,694,383	1.3%	3.0%	0.2%	3.1%	82,728	\$20.82	\$5.89
2023 Q1	457	29,762,273	0	1,584,973	1.8%	2.3%	0.2%	2.5%	(249,423)	\$20.87	\$5.95
2022 Q4	457	29,762,273	707,056	999,834	0.9%	1.6%	0.2%	1.8%	708,815	\$19.73	\$5.89
2022 Q3	457	29,083,368	0	1,677,700	1.1%	0.9%	0.7%	1.5%	(12,314)	\$17.71	\$5.85
2022 Q2	462	29,349,578	0	1,677,700	1.9%	0.9%	0.1%	0.9%	(347,509)	\$17.43	\$5.73

**NORTH VANCOUVER**

Period	Inventory		Deliveries SF	Under Construction SF	Vacant	Total Available	Total Available		Total Available Percent % Total	Net Absorption SF Total	Net Rent Direct	Additional/ TMI Total
	Bldgs	Inventory SF			Percent % Total	Percent % Direct	Percent % Sublet					
2024 Q1	86	7,048,302	0	0	0.6%	1.2%	0.1%	1.3%	8,810	\$21.46	\$6.18	
2023 Q4	86	7,048,302	0	0	0.8%	1.4%	0.1%	1.5%	54,385	\$21.28	\$7.61	
2023 Q3	86	7,048,302	0	0	1.5%	1.7%	0.4%	2.1%	(71,657)	\$21.41	\$7.64	
2023 Q2	86	7,048,302	0	0	0.5%	1.3%	0.4%	1.7%	(4,751)	\$22.37	\$6.04	
2023 Q1	86	7,048,302	0	0	0.4%	1.5%	0.0%	1.5%	16,405	\$22.98	\$5.84	
2022 Q4	86	7,048,302	0	0	0.7%	1.2%	0.0%	1.2%	4,747	\$20.93	\$5.95	
2022 Q3	86	7,048,302	0	0	0.7%	1.1%	0.0%	1.1%	(21,827)	\$20.38	\$5.53	
2022 Q2	86	7,048,302	0	0	0.4%	0.8%	0.1%	0.8%	(5,962)	\$20.44	\$5.47	

**NEW WESTMINSTER**

Period	Inventory		Deliveries SF	Under Construction SF	Vacant	Total Available	Total Available		Total Available Percent % Total	Net Absorption SF Total	Net Rent Direct	Additional/ TMI Total
	Bldgs	Inventory SF			Percent % Total	Percent % Direct	Percent % Sublet					
2024 Q1	44	3,383,431	0	0	0.0%	0.4%	0.0%	0.4%	-	-	\$5.81	
2023 Q4	44	3,383,431	0	0	0.0%	0.5%	0.0%	0.5%	500	-	\$5.62	
2023 Q3	44	3,383,431	0	0	0.0%	0.5%	0.0%	0.5%	(500)	-	\$5.58	
2023 Q2	44	3,383,431	0	0	0.0%	0.5%	0.0%	0.5%	-	-	\$6.16	
2023 Q1	44	3,383,431	0	0	0.0%	0.7%	0.0%	0.7%	-	\$15.00	\$5.34	
2022 Q4	44	3,383,431	0	0	0.0%	0.7%	0.0%	0.7%	-	\$15.00	\$4.99	
2022 Q3	44	3,383,431	0	0	0.0%	0.5%	0.0%	0.5%	-	\$15.00	\$5.42	
2022 Q2	44	3,383,431	0	0	0.0%	0.5%	0.0%	0.5%	8,174	\$15.00	\$5.22	

Metro Vancouver Office and Industrial Space Markets - Data Summary

**COQUITLAM**

Period	Inventory		Deliveries SF	Under Construction SF	Vacant	Total Available	Total Available		Total Available Percent % Total	Net Absorption SF Total	Net Rent Direct	Additional/TMI Total
	Bldgs	Inventory SF			Percent % Total	Percent % Direct	Percent % Sublet					
2024 Q1	165	8,780,405	0	374,280	1.6%	3.8%	0.5%	4.3%	(22,415)	\$16.98	\$6.16	
2023 Q4	165	8,780,405	0	374,280	1.4%	4.8%	0.4%	5.2%	(39,529)	\$17.34	\$6.13	
2023 Q3	165	8,780,405	0	196,993	0.9%	3.3%	0.2%	3.5%	(35,880)	\$17.20	\$6.25	
2023 Q2	165	8,780,405	0	196,993	0.5%	3.3%	0.2%	3.5%	(306)	\$16.31	\$6.02	
2023 Q1	165	8,780,405	0	196,993	0.5%	3.5%	0.2%	3.7%	(12,163)	\$15.39	\$5.74	
2022 Q4	165	8,780,405	0	196,993	0.4%	3.1%	0.1%	3.1%	15,697	\$14.99	\$5.44	
2022 Q3	166	8,818,405	0	196,993	1.0%	3.1%	0.1%	3.2%	(38,959)	\$14.81	\$5.68	
2022 Q2	166	8,818,405	0	196,993	0.5%	3.1%	0.0%	3.1%	(23,626)	\$14.93	\$5.66	

**PORT COQUITLAM**

Period	Inventory		Deliveries SF	Under Construction SF	Vacant	Total Available	Total Available		Total Available Percent % Total	Net Absorption SF Total	Net Rent Direct	Additional/TMI Total
	Bldgs	Inventory SF			Percent % Total	Percent % Direct	Percent % Sublet					
2024 Q1	176	11,006,555	0	145,762	1.5%	2.4%	0.4%	2.8%	(9,065)	\$22.25	\$5.75	
2023 Q4	176	11,006,555	41,354	63,262	1.4%	2.0%	0.5%	2.5%	(27,954)	\$21.67	\$5.80	
2023 Q3	175	10,965,201	0	104,616	0.8%	1.2%	0.1%	1.2%	(9,472)	\$21.45	\$5.81	
2023 Q2	175	10,965,201	182,672	41,354	0.7%	1.1%	0.0%	1.1%	183,458	\$21.33	\$5.87	
2023 Q1	172	10,782,529	0	224,026	0.7%	1.1%	0.0%	1.2%	(42,590)	\$21.09	\$5.45	
2022 Q4	173	10,818,940	0	224,026	0.7%	1.4%	0.1%	1.4%	(33,908)	\$18.94	\$5.08	
2022 Q3	173	10,818,940	120,823	224,026	0.4%	1.4%	0.0%	1.4%	94,614	\$17.35	\$5.18	
2022 Q2	171	10,698,117	0	344,849	0.1%	2.0%	0.1%	2.0%	5,069	\$16.25	\$5.06	

**DELTA**

Period	Inventory		Deliveries SF	Under Construction SF	Vacant	Total Available	Total Available		Total Available Percent % Total	Net Absorption SF Total	Net Rent Direct	Additional/TMI Total
	Bldgs	Inventory SF			Percent % Total	Percent % Direct	Percent % Sublet					
2024 Q1	431	33,767,415	0	380,578	2.1%	3.1%	1.0%	4.1%	30,160	\$19.89	\$4.90	
2023 Q4	431	33,767,415	0	380,578	2.2%	2.1%	0.8%	2.9%	(229,854)	\$20.15	\$4.85	
2023 Q3	431	33,767,415	0	380,578	1.5%	2.0%	0.8%	2.8%	(203,678)	\$19.06	\$4.90	
2023 Q2	431	33,767,415	60,279	380,578	0.9%	1.5%	0.4%	1.8%	115,992	\$19.36	\$5.04	
2023 Q1	430	33,707,136	0	60,279	1.1%	1.2%	0.3%	1.5%	(81,091)	\$20.53	\$4.91	

Metro Vancouver Office and Industrial Space Markets - Data Summary

2022 Q4	430	33,707,136	147,500	60,279	0.8%	0.6%	0.3%	0.9%	394,367	\$21.62	\$4.89
2022 Q3	429	33,559,636	373,073	207,779	1.6%	0.6%	0.1%	0.6%	(77,449)	\$19.12	\$4.99
2022 Q2	429	33,453,563	198,650	520,573	1.0%	0.4%	0.1%	0.4%	(83,035)	\$17.08	\$4.86

**SURREY**

Period	Inventory		Deliveries SF	Under Construction SF	Vacant	Total Available	Total Available		Total Available Percent % Total	Net Absorption SF Total	Net Rent Direct	Additional/TMI Total
	Bldgs	Inventory SF			Percent % Total	Percent % Direct	Percent % Sublet					
2024 Q1	715	42,836,727	61,687	1,878,257	2.0%	3.4%	0.2%	3.7%	151,577	\$18.38	\$5.04	
2023 Q4	714	42,775,040	630,913	1,939,944	2.2%	4.2%	0.7%	4.8%	226,065	\$18.52	\$4.77	
2023 Q3	712	42,205,750	636,604	2,570,857	1.4%	3.6%	0.7%	4.1%	365,379	\$20.67	\$4.84	
2023 Q2	706	41,569,146	306,084	2,796,496	0.8%	3.5%	0.5%	3.8%	290,015	\$19.39	\$5.11	
2023 Q1	703	41,296,820	461,187	2,839,257	0.8%	3.1%	0.5%	3.4%	525,826	\$18.90	\$5.22	
2022 Q4	701	40,835,633	633,445	2,952,990	1.0%	2.6%	0.3%	3.0%	560,171	\$17.98	\$5.26	
2022 Q3	694	40,202,188	430,694	3,548,935	0.8%	3.0%	0.3%	3.3%	388,583	\$16.60	\$5.37	
2022 Q2	691	39,771,494	921,032	3,246,197	0.7%	2.7%	0.0%	2.7%	865,028	\$14.30	\$4.94	

**LANGLEY TWP & CITY**

Period	Inventory		Deliveries SF	Under Construction SF	Vacant	Total Available	Total Available		Total Available Percent % Total	Net Absorption SF Total	Net Rent Direct	Additional/TMI Total
	Bldgs	Inventory SF			Percent % Total	Percent % Direct	Percent % Sublet					
2024 Q1	340	19,808,978	0	22,176	0.9%	2.6%	0.4%	2.9%	209,684	\$20.41	\$5.00	
2023 Q4	340	19,808,978	54,510	22,176	1.9%	2.3%	1.1%	3.4%	597	\$20.35	\$4.77	
2023 Q3	338	19,754,468	0	76,686	1.7%	2.2%	0.3%	2.5%	124,157	\$20.72	\$4.84	
2023 Q2	338	19,754,468	0	76,686	2.3%	1.4%	0.8%	2.2%	(128,546)	\$21.75	\$5.09	
2023 Q1	338	19,754,468	85,123	76,686	1.6%	0.9%	0.8%	1.7%	(105,933)	\$21.61	\$5.23	
2022 Q4	337	19,669,345	89,736	161,809	0.7%	1.1%	0.1%	1.2%	64,659	\$20.26	\$5.25	
2022 Q3	335	19,579,609	147,964	251,545	0.6%	0.8%	0.1%	0.9%	85,875	\$15.98	\$5.38	
2022 Q2	332	19,431,645	0	344,999	0.2%	0.6%	0.1%	0.7%	(8,232)	\$16.30	\$4.94	



Metro Vancouver Office and Industrial Space Markets - Data Summary

**PITT MEADOWS**

Period	Inventory		Deliveries SF	Under Construction SF	Vacant	Total Available	Total Available		Total Available Percent % Total	Net Absorption SF Total	Net Rent Direct	Additional/ TMI Total
	Bldgs	Inventory SF			Percent % Total	Percent % Direct	Percent % Sublet					
2024 Q1	21	4,303,032	220,000	0	5.0%	8.9%	0.9%	9.8%	101,637	-	\$4.87	
2023 Q4	20	4,083,032	815,000	220,000	2.3%	7.1%	0.9%	8.0%	808,638	\$23.50	\$4.77	
2023 Q3	19	3,268,032	0	1,035,000	2.7%	4.0%	0.9%	4.9%	(31,542)	\$23.50	\$4.98	
2023 Q2	19	3,268,032	0	1,035,000	1.7%	4.0%	1.3%	5.2%	(56,848)	\$23.50	\$5.68	
2023 Q1	19	3,268,032	0	1,035,000	0.0%	4.0%	0.4%	4.4%	-	\$23.50	\$5.22	
2022 Q4	19	3,268,032	250,000	1,035,000	0.0%	2.6%	0.0%	2.6%	258,069	-	\$4.62	
2022 Q3	18	3,018,032	0	1,285,000	0.3%	7.8%	0.0%	7.8%	-	-	\$4.22	
2022 Q2	18	3,018,032	0	1,285,000	0.3%	7.8%	0.0%	7.8%	-	-	\$4.00	

**ABBOTSFORD**

Period	Inventory		Deliveries SF	Under Construction SF	Vacant	Total Available	Total Available		Total Available Percent % Total	Net Absorption SF Total	Net Rent Direct	Additional/ TMI Total
	Bldgs	Inventory SF			Percent % Total	Percent % Direct	Percent % Sublet					
2024 Q1	203	10,183,436	120,760	625,123	1.2%	5.0%	0.3%	5.3%	140,046	\$17.52	\$5.21	
2023 Q4	202	10,062,676	0	701,717	1.4%	5.5%	0.3%	5.8%	113,236	\$17.25	\$5.30	
2023 Q3	202	10,062,676	131,996	654,213	2.5%	4.8%	0.1%	4.9%	22,055	\$17.15	\$5.23	
2023 Q2	200	9,930,680	71,000	786,209	1.4%	4.7%	0.1%	4.8%	79,321	\$16.08	\$5.36	
2023 Q1	199	9,859,680	142,133	627,907	1.5%	3.5%	0.0%	3.5%	140,399	\$13.82	\$5.33	
2022 Q4	198	9,717,547	0	770,040	1.5%	2.3%	0.0%	2.4%	(42,166)	\$13.60	\$4.61	
2022 Q3	198	9,717,547	0	514,245	1.1%	1.7%	0.0%	1.7%	15,203	\$13.35	\$5.05	
2022 Q2	198	9,717,547	30,000	169,133	1.3%	2.3%	0.0%	2.3%	37,059	\$14.52	\$4.86	

**CHILLIWACK**

Period	Inventory		Deliveries SF	Under Construction SF	Vacant	Total Available	Total Available		Total Available Percent % Total	Net Absorption SF Total	Net Rent Direct	Additional/ TMI Total
	Bldgs	Inventory SF			Percent % Total	Percent % Direct	Percent % Sublet					
2023 Q4	76	3,823,676	51,192	56,060	0.0%	1.8%	0.0%	1.8%	62,450	\$18.92	\$5.46	
2023 Q3	74	3,772,484	0	107,252	0.3%	2.1%	0.0%	2.1%	16,710	\$18.32	\$5.31	
2023 Q2	74	3,772,484	40,000	107,252	0.7%	2.2%	0.0%	2.2%	47,022	\$18.01	\$5.51	
2023 Q1	73	3,732,484	0	147,252	0.9%	2.3%	0.0%	2.3%	21,476	\$18.11	\$5.41	
2022 Q4	73	3,732,484	23,853	61,192	1.5%	2.0%	0.0%	2.0%	226	\$15.08	\$4.49	

Metro Vancouver Office and Industrial Space Markets - Data Summary

2022 Q3	72	3,708,631	25,142	63,853	0.9%	1.5%	0.0%	1.5%	62,292	\$15.09	\$5.34
2022 Q2	71	3,683,489	114,180	88,995	1.9%	1.0%	0.8%	1.9%	80,120	\$15.09	\$5.07
2022 Q1	68	3,569,309	0	139,322	1.0%	0.4%	0.9%	1.2%	2,610	\$13.51	\$5.33

**METRO VANCOUVER REGION**

Period	Inventory		Deliveries SF	Under Construction SF	Vacant	Total Available	Total Available		Net Absorption SF Total	Net Rent Direct	Additional/TMI Total
	Bldgs	Inventory SF			Percent % Total	Percent % Direct	Percent % Sublet	Percent % Total			
2024 Q1	3,752	241,127,220	541,199	6,207,707	1.8%	3.3%	0.5%	3.8%	485,474	\$20.83	\$5.50
2023 Q4	3,750	240,743,873	1,904,881	6,403,678	1.8%	3.1%	0.6%	3.6%	1,013,390	\$20.90	\$5.46
2023 Q3	3,738	239,104,747	2,266,871	8,083,768	1.6%	2.8%	0.5%	3.3%	1,293,984	\$20.95	\$5.55
2023 Q2	3,727	236,837,876	761,602	9,740,378	1.2%	2.4%	0.3%	2.8%	807,080	\$20.50	\$5.62
2023 Q1	3,718	236,258,936	773,422	9,389,367	1.3%	2.1%	0.3%	2.4%	262,685	\$19.83	\$5.55
2022 Q4	3,714	235,578,925	1,955,590	8,644,136	1.1%	1.8%	0.2%	2.1%	1,558,800	\$18.55	\$5.46
2022 Q3	3,703	233,739,486	1,097,696	10,049,931	1.0%	1.8%	0.3%	2.1%	540,719	\$17.10	\$5.50
2022 Q2	3,700	233,218,434	1,410,477	9,482,205	1.0%	1.7%	0.1%	1.8%	570,255	\$16.60	\$5.31

Source: Cresa, CoStar April 8th, 2024

\* Inventory - 20,000+ Square Feet