

Metro Vancouver Office & Industrial Space Summary - 4th Quarter 2021

Market/Submarket	Inventory Square Feet (All Classes)	Completions Square Feet Q4 2021	Under Construction (SF) Q4 2021	Availability Rate % Q4 2020	Availability Rate % Q3 2021	Availability Rate % Q4 2021	Absorption Square Feet Q4 2021	Absorption Square Feet - 12 months	Lease Rate (Net) Per Square Foot (Class A)	Add'l Rent Per Square foot (Class A)
URBAN OFFICE										
Downtown Peninsula	33,470,726	0	4,146,440	9.8	10.4	10.4	-140,660	-23,448	\$33.00-\$50.00	\$22.61
Broadway Corridor	9,643,407	126,381	749,385	5.8	5.7	5.9	-32,354	70,123	\$24.00-\$45.00	\$19.26
Vancouver - City	7,548,975	0	839,059	5.5	6.2	6.4	-192,438	-247,488	\$20.00-\$40.00	\$17.82
SUBURBAN OFFICE										
Burnaby	11,304,512	22,880	1,187,442	6.7	10.4	8.4	21,787	21,805	\$20.00-\$32.00	\$17.51
Richmond	5,883,111	0	280,284	13.4	8.6	7.0	-23,223	-2,108	\$16.50-\$26.00	\$14.35
Surrey	9,526,323	0	470,919	5.7	5.8	5.8	53,563	256,163	\$18.00-\$28.00	\$11.14
North Shore	4,105,319	0	0	3.0	5.0	3.5	26,058	-494	\$20.00-\$26.00	\$15.95
Langley	2,658,894	142,285	169,172	10.3	9.1	8.5	188,773	276,858	\$18.00-\$28.00	\$10.10
New Westminster	2,197,553	0	0	4.1	3.4	2.9	3,736	16,171	\$18.00-\$26.00	\$16.69
METRO VANCOUVER	91,142,847	291,546	7,771,297	7.6	8.1	7.7	-92,058	447,378	\$30.61	\$17.49
INDUSTRIAL										
									(Average)	(Average)
Vancouver	20,442,667	0	351,299	6.5	3.8	2.4	175,741	552,233	\$19.46	\$6.45
Richmond	39,051,144	0	906,827	2.6	2.3	1.0	-963	870,926	\$14.72	\$4.56
Burnaby	30,004,276	0	909,919	3.0	1.3	1.0	18,627	632,802	\$15.39	\$4.82
North Vancouver	8,015,183	0	0	1.2	0.8	0.8	-11,446	41,369	\$19.80	\$5.51
New Westminster	3,490,195	0	0	2.0	0.1	0.5	-	-8,450	\$13.51	\$5.18
Coquitlam	9,337,507	0	220,000	2.8	2.3	1.8	80,408	18,139	\$14.95	\$5.09
Port Coquitlam	10,507,418	72,200	503,472	2.9	1.2	1.2	94,997	796,435	\$14.72	\$3.70
Delta	33,047,050	0	888,839	2.2	1.8	1.3	365,530	915,952	\$15.37	\$4.73
Surrey	36,722,175	94,067	2,873,761	1.7	3.1	2.7	-13,347	652,060	\$14.26	\$4.44
Langley	18,981,375	96,051	201,453	3.8	2.6	1.1	253,171	882,869	\$14.36	\$4.93
Pitt Meadows	2,743,763	0	601,076	0.7	10.4	10.0	0	49,997	\$12.95	\$3.92
Abbotsford	10,782,231	283,133	30,000	4.1	3.8	2.2	238,882	536,093	\$12.75	\$4.84
Chilliwack	4,851,858	0	42,402	0.0	0.7	1.3	-33,610	-290	\$12.82	\$4.81
METRO VANCOUVER	231,080,834	545,451	7,486,646	2.9	2.4	1.7	1,196,450	5,937,705	\$14.70	\$4.71

All data as of December 31 2021

Source: Cresa/CoStar - January 2022

