

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 Q2 2018	Currently Under Construction <sup>7</sup>
Downtown	AAA	8	3,713,546	242,140	6.5%	8.8%	4,369	0.0%	0.1%	161,726	\$40.00	\$60.32	-	1,712,000
	A	25	7,720,893	323,887	4.2%	6.4%	231,137	0.4%	3.0%	78,280	\$36.20	\$57.80	-	-
	B	65	10,594,874	326,894	3.1%	3.4%	350,794	0.6%	3.3%	123,531	\$30.74	\$50.73	-	-
	C	61	3,572,129	179,932	5.0%	4.0%	126,397	0.4%	3.5%	(150,980)	\$21.14	\$38.54	-	-
	All	159	25,601,442	1,072,853	4.2%	4.9%	712,697	0.4%	2.8%	212,557	\$32.02	\$51.85	-	1,712,000
Gastown/ Raintown	A	1	35,611	-	0.0%	0.0%	-	0.0%	0.0%	-	-	-	-	-
	B	7	540,525	6,033	1.1%	1.6%	-	0.0%	0.0%	-	-	-	-	-
	C	19	1,096,112	34,106	3.1%	1.3%	28,091	0.0%	2.6%	(14,688)	\$21.96	\$37.63	-	-
	All	27	1,672,248	40,139	2.4%	1.3%	28,091	0.0%	1.7%	(14,688)	\$21.96	\$37.63	-	-
Yaletown	A	0	-	-	0.0%	0.0%	-	0.0%	0.0%	-	-	-	-	108,460
	B	18	1,137,344	37,575	3.3%	3.7%	9,655	0.0%	0.8%	(528)	-	-	-	-
	C	21	1,148,413	62,521	5.4%	5.3%	88,299	2.4%	7.7%	(26,261)	\$27.64	\$47.25	-	-
	All	39	2,285,757	100,096	4.4%	4.7%	97,954	1.2%	4.3%	(26,789)	\$27.64	\$47.25	-	108,460
Broadway Corridor	A	23	1,998,085	40,425	2.0%	1.4%	36,122	0.2%	1.8%	13,869	\$24.07	\$41.84	-	140,541
	B	36	1,499,593	22,277	1.5%	1.8%	15,741	0.0%	1.0%	3,291	\$26.09	\$45.63	-	-
	C	19	501,155	6,394	1.3%	0.8%	6,394	0.0%	1.3%	(2,219)	\$20.17	\$33.85	-	-
	All	78	3,998,833	69,096	1.7%	1.5%	58,257	0.1%	1.5%	14,941	\$23.45	\$40.44	-	140,541
Mount Pleasant	All	78	3,998,833	69,096	1.7%	1.5%	58,257	0.1%	1.5%	14,941	\$23.45	\$40.44	-	140,541
	A	4	309,650	-	0.0%	0.0%	-	0.0%	0.0%	-	-	-	-	199,303
	B	9	436,465	11,384	2.6%	2.7%	12,963	2.6%	3.0%	-	\$21.00	\$32.21	-	-
	C	5	88,396	-	0.0%	0.0%	-	0.0%	0.0%	-	-	-	-	-
False Creek Flats	All	18	834,511	11,384	1.4%	1.6%	12,963	1.4%	1.6%	-	\$21.00	\$32.21	-	199,303
	B	3	318,656	25,603	8.0%	4.1%	25,603	0.0%	8.0%	(8,163)	\$27.31	\$40.38	-	-
	C	0	-	-	0.0%	0.0%	-	0.0%	0.0%	-	-	-	-	-
	All	10	1,259,816	180,255	14.3%	1.5%	67,476	0.0%	5.4%	(20,053)	\$30.90	\$46.13	160,000	18,677
Vancouver Periphery	A	11	964,726	155,090	16.1%	15.0%	150,935	0.0%	15.6%	(1,399)	\$31.63	\$46.63	-	47,386
	B	18	732,358	35,966	4.9%	5.6%	40,573	0.0%	5.5%	(5,245)	\$22.18	\$39.75	-	-
	C	21	510,050	3,846	0.8%	6.5%	2,107	0.2%	0.4%	-	\$15.00	\$32.65	-	-
	All	50	2,207,134	194,902	8.8%	8.0%	193,615	0.0%	8.8%	(6,644)	\$22.94	\$39.67	-	47,386
Burnaby	A	46	6,618,277	524,175	7.9%	7.4%	551,237	3.6%	8.3%	23,674	\$24.65	\$39.92	-	115,372
	B	52	3,265,910	170,121	5.2%	6.1%	180,804	0.3%	5.5%	9,664	\$17.93	\$31.98	-	-
	C	24	594,459	31,095	5.2%	6.1%	31,095	0.0%	5.2%	8,257	\$15.27	\$25.53	-	-
	All	122	10,478,646	725,391	6.9%	6.9%	763,136	2.4%	7.3%	41,595	\$19.29	\$32.48	-	115,372
Coquitlam	A	5	271,111	14,964	5.5%	9.9%	1,600	0.0%	0.6%	15,923.00	\$20.00	\$31.55	-	-
	B	4	126,468	1,675	1.3%	3.3%	1,675	1.3%	1.3%	2,535.00	\$13.00	\$22.26	-	-
	C	12	266,453	-	0.0%	0.0%	960	0.0%	0.4%	(4,508.00)	\$16.00	\$29.76	-	-
	All	21	664,032	16,639	2.5%	3.8%	4,235	0.3%	0.6%	13,950.00	\$16.33	\$27.86	-	-
Langley	A	15	825,436	21,299	2.6%	4.8%	42,260	0.0%	5.1%	18,401	\$19.46	\$29.83	-	51,785
	B	10	372,213	20,884	5.6%	5.3%	20,884	0.0%	5.6%	(3,214)	\$16.00	\$25.95	-	-
	C	10	251,088	30,863	12.3%	4.5%	28,849	1.9%	11.5%	(16,244)	\$12.33	\$21.02	-	-
	All	35	1,448,737	73,046	5.0%	4.9%	91,993	0.3%	6.3%	(1,057)	\$15.93	\$25.60	-	51,785

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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 Q2 2018	Currently Under Construction
New Westminster	A	6	645,966	135,002	20.9%	23.7%	58,123	0.0%	9.0%	(48,624)	\$30.00	\$44.00	-	-
	B	16	823,029	83,167	10.1%	5.9%	83,683	0.3%	10.2%	(34,820)	\$20.12	\$34.85	-	-
	C	16	512,159	6,234	1.2%	2.2%	9,901	0.0%	1.9%	5,020	\$14.00	\$26.21	-	-
	All	38	1,981,154	224,403	11.3%	10.7%	151,707	0.1%	7.7%	(78,424)	\$21.37	\$35.02	-	-
North Shore	A	17	867,924	60,876	7.0%	10.6%	63,831	0.1%	7.4%	12,146	\$28.13	\$42.77	-	-
	B	31	1,388,030	63,710	4.6%	2.9%	65,638	0.2%	4.7%	714	\$20.06	\$34.21	-	-
	C	15	263,164	2,349	0.9%	0.8%	2,349	0.0%	0.9%	-	\$17.00	\$26.98	-	-
	All	63	2,519,118	126,935	5.0%	5.4%	131,818	0.1%	5.2%	12,860	\$21.73	\$34.65	-	-
Richmond	A	30	2,466,594	311,939	12.6%	6.9%	309,516	4.5%	12.5%	(115,715)	\$19.42	\$30.52	-	165,025
	B	40	2,001,046	103,558	5.2%	4.6%	156,943	2.4%	7.8%	(23,420)	\$16.22	\$26.79	-	-
	C	11	501,315	-	0.0%	0.4%	3,377	0.4%	0.7%	(3,750)	\$14.00	\$28.50	-	-
	All	81	4,968,955	415,497	8.4%	5.4%	469,836	3.2%	9.5%	(142,885)	\$16.55	\$28.60	-	165,025
Surrey	AAA	5	1,300,230	135,331	10.4%	8.1%	88,113	0.0%	6.8%	75,291	\$33.05	\$46.93	119,000	20,300
	A	22	1,246,182	86,989	7.0%	5.2%	51,773	0.3%	4.2%	(19,876)	\$24.02	\$34.59	-	260,550
	B	42	1,651,923	113,628	6.9%	8.2%	113,628	0.0%	6.9%	12,233	\$19.99	\$33.01	-	-
	C	32	994,174	19,219	1.9%	2.6%	24,423	0.0%	2.5%	5,935	\$15.69	\$25.21	-	-
	All	101	5,192,509	355,167	6.8%	6.2%	277,937	0.1%	5.4%	73,583	\$24.67	\$39.48	119,000	280,850
<b>SUMMARY STATISTICS</b>														
Central Business District	AAA	8	3,713,546	242,140	6.5%	7.6%	4,369	0.0%	0.1%	161,726	\$40.00	\$60.32	-	1,712,000
	A	26	7,756,504	323,887	4.2%	6.4%	231,137	0.4%	3.0%	78,280	\$36.20	\$57.80	-	108,460
	B	90	12,272,743	370,502	3.0%	3.2%	360,449	0.5%	2.9%	123,003	\$30.74	\$50.73	-	-
	C	101	5,816,654	276,559	4.8%	4.1%	242,787	0.7%	4.2%	(191,929)	\$22.78	\$40.48	-	-
	All	225	29,559,447	1,213,088	4.1%	4.6%	838,742	0.5%	2.8%	171,080	\$24.67	\$39.48	-	1,820,460
Midtown <sup>8</sup>	A	34	3,248,895	195,077	6.0%	1.4%	77,995	0.1%	2.4%	1,979	\$31.48	\$48.96	160,000	358,521
	B	48	2,254,714	59,264	2.6%	1.8%	54,307	0.5%	2.4%	(4,872)	\$26.71	\$41.13	-	-
	C	24	589,551	6,394	1.1%	0.8%	6,394	0.0%	1.1%	(2,219)	\$20.17	\$33.85	-	-
	All	106	6,093,160	260,735	4.3%	1.5%	138,696	0.2%	2.3%	(5,112)	\$26.12	\$41.32	160,000	358,521
Suburban <sup>9</sup>	AAA	8	1,465,168	191,676	13.1%	8.1%	145,226	2.9%	9.9%	74,450	\$31.60	\$45.37	142,000	20,300
	A	162	15,280,953	1,310,334	8.6%	8.0%	1,229,275	2.3%	8.0%	(168,043)	\$25.44	\$39.29	-	685,118
	B	215	10,901,407	592,709	5.4%	5.4%	663,828	0.6%	6.1%	(2,533)	\$18.72	\$32.41	-	-
	C	140	3,906,438	93,606	2.4%	3.0%	103,061	0.2%	2.6%	(10,310)	\$14.41	\$24.28	-	-
	All	525	31,553,966	2,188,325	6.9%	6.5%	2,141,390	1.5%	6.8%	(106,436)	\$22.54	\$35.34	142,000	705,418
Metro Vancouver Total	AAA	16	5,178,714	433,816	8.4%	17.8%	149,595	0.8%	2.9%	236,176	\$31.94	\$45.98	142,000	1,732,300
	A	222	26,286,352	1,829,298	7.0%	7.2%	1,538,407	1.5%	5.9%	(87,784)	\$27.75	\$43.22	160,000	1,152,099
	B	353	25,428,864	1,022,475	4.0%	4.0%	1,078,584	0.6%	4.2%	115,598	\$21.99	\$37.17	-	-
	C	265	10,312,643	376,559	3.7%	3.7%	352,242	0.5%	3.4%	(204,458)	\$19.67	\$34.40	-	-
	All	856	67,206,573	3,662,148	5.4%	5.4%	3,118,828	0.9%	4.6%	59,532	\$25.29	\$40.15	302,000	2,884,399

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Notes:

8 Midtown includes Broadway Corridor, Mount Pleasant, and False Creek Flats.

9 Suburban includes Vancouver Periphery and all other municipal markets.

