

## CANADA OVERALL



Vacancy: **10.3%**  
Absorption (12 months): **+9 msf**



Completions (12 months): **3.4 msf**  
Under Construction: **21.4 msf**

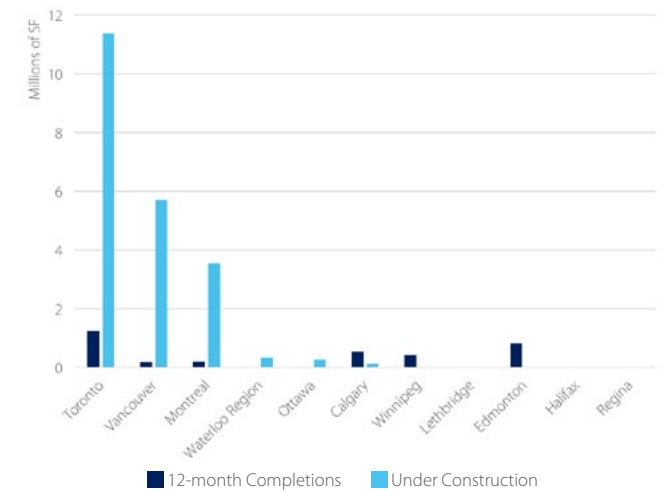


Downtown Class A Avg. Gross Asking Rent: **\$40.43 psf**  
Suburban Class A Avg. Gross Asking Rent: **\$32.33 psf**

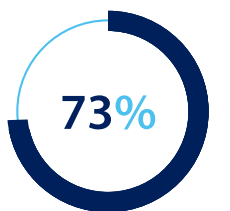


Investment Volume (12 months): **\$9.6B**  
Average Cap Rate: **5.9%**

Mid-Year 2019 Office Construction - Canada



7/11  
Markets with positive 12-month net absorption



73%  
Of office space under construction is in downtown markets

## WEST

vs.

## EAST

14.5%



Vacancy

8.2%

5.9 msf



Under Construction

15.5 msf

\$40.45 psf



Downtown Class A  
Avg. Gross Asking Rent

\$40.41 psf

\$34.80 psf



Suburban Class A  
Avg. Gross Asking Rent

\$29.36 psf

\$4.6B



Investment Volume  
(12 months)

\$5B

### VANCOUVER

4.3%  
+1.6 msf  
184 ksf  
5.7 msf  
\$62.38 psf  
\$40.89 psf  
\$3.3B  
4%

### LETHBRIDGE

9.9%  
+3 ksf  
0 sf  
4 ksf  
\$25.50 psf  
\$27.00 psf  
n/a  
n/a

### CALGARY

22%  
+1.4 msf  
0.5 msf  
138 ksf  
\$33.88 psf  
\$35.33 psf  
\$680M  
7%

### EDMONTON

15.4%  
-165 ksf  
0.8 msf  
0 msf  
\$38.50 psf  
\$29.25 psf  
\$465M  
6.5%

### REGINA

11.4%  
-45 ksf  
0 sf  
0 sf  
\$41.50 psf  
\$40.00 psf  
\$8.9M  
8.7%

### WINNIPEG

11.5%  
-0.3 msf  
0.4 msf  
25 ksf  
\$40.91 psf  
\$36.32 psf  
\$55M  
6.1%

### OTTAWA

8.8%  
+0.5 msf  
0 sf  
0.3 msf  
\$43.20 psf  
\$32.26 psf  
\$550M  
5%

### WATERLOO REGION

9.5%  
+0.3 msf  
0 sf  
0.3 msf  
\$27.78 psf  
\$27.05 psf  
\$177M  
6.5%

### MONTREAL

11.4%  
+2.1 msf  
0.2 msf  
3.6 msf  
\$34.45 psf  
\$25.64 psf  
\$760M  
5.4%

### TORONTO

5.5%  
+3.9 msf  
1.2 msf  
11.4 msf  
\$60.18 psf  
\$33.85 psf  
\$3.5B  
4.3%

### HALIFAX

17.4%  
-176 ksf  
0 sf  
0 sf  
\$36.46 psf  
\$28.00 psf  
n/a  
n/a