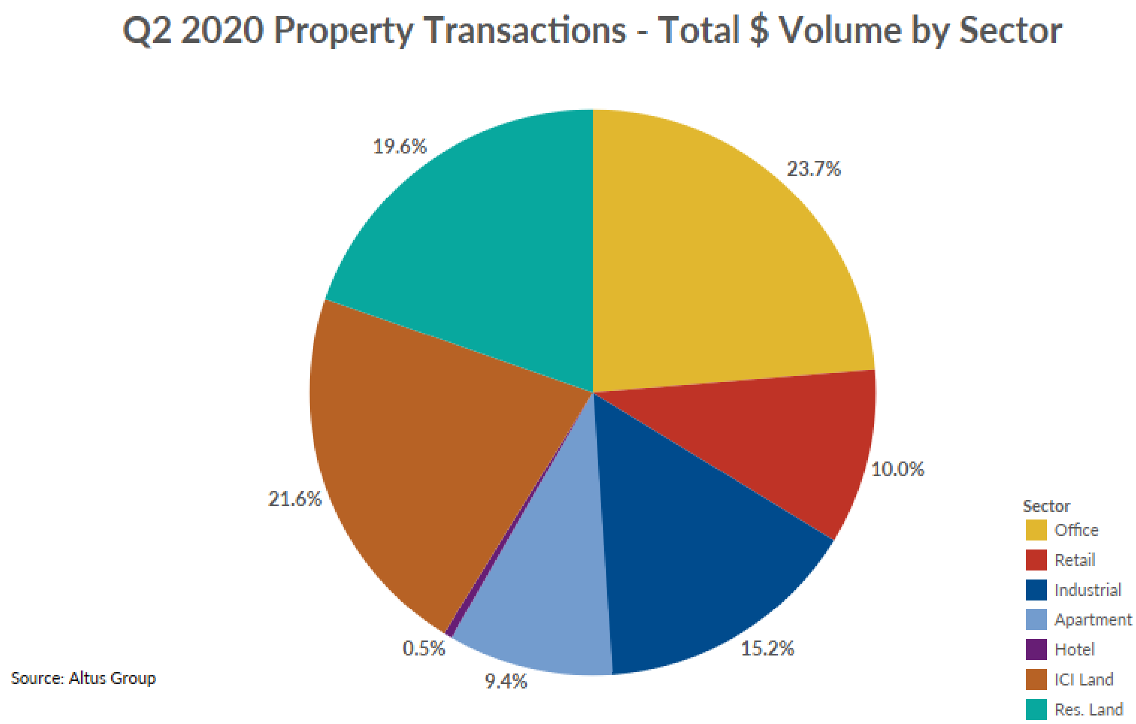
Vancouver Market Area Commercial Q2 2020 Statistics

Data as of June 30, 2020

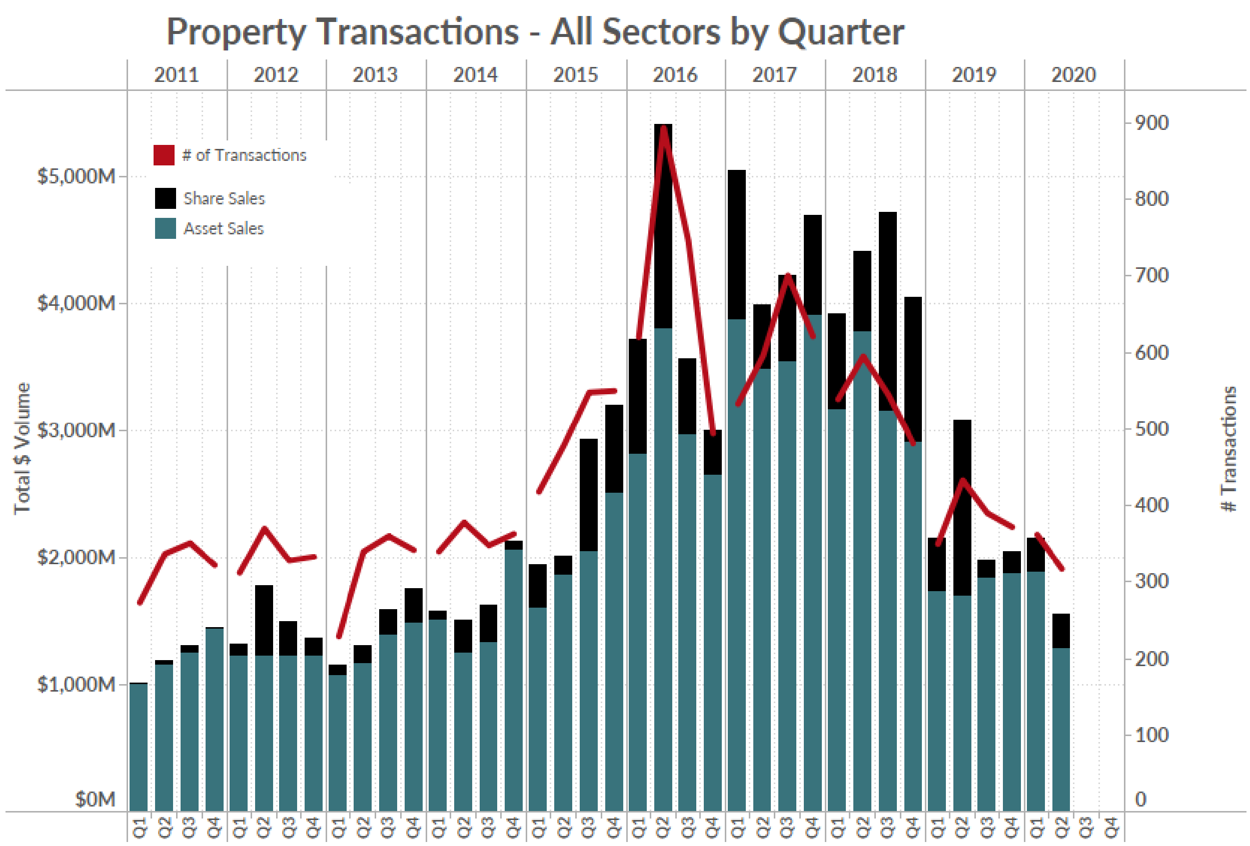
Altus Group

GVA Property Transactions

Transaction volumes were down -28% in Q2 2020 compared with the same quarter last year as the COVID-19 pandemic and government imposed measures took their toll on the GVA investment market.



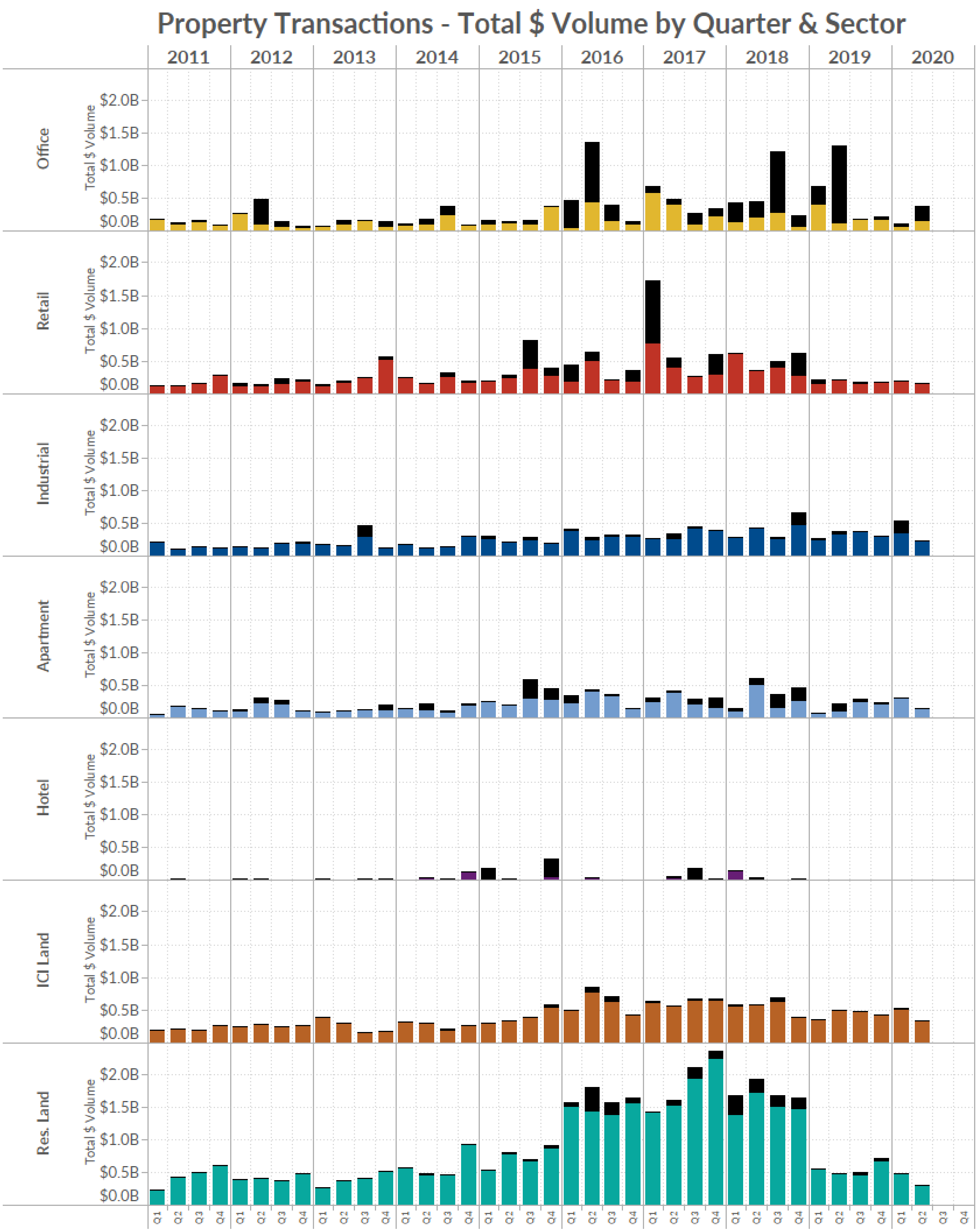
Source: Altus Group



Source: Altus Group

Property Transactions by Quarter and Sector

While most of the sectors saw decreased activity due to economic uncertainty, the Office sector saw substantial growth in Q2 2020 from the previous quarter.

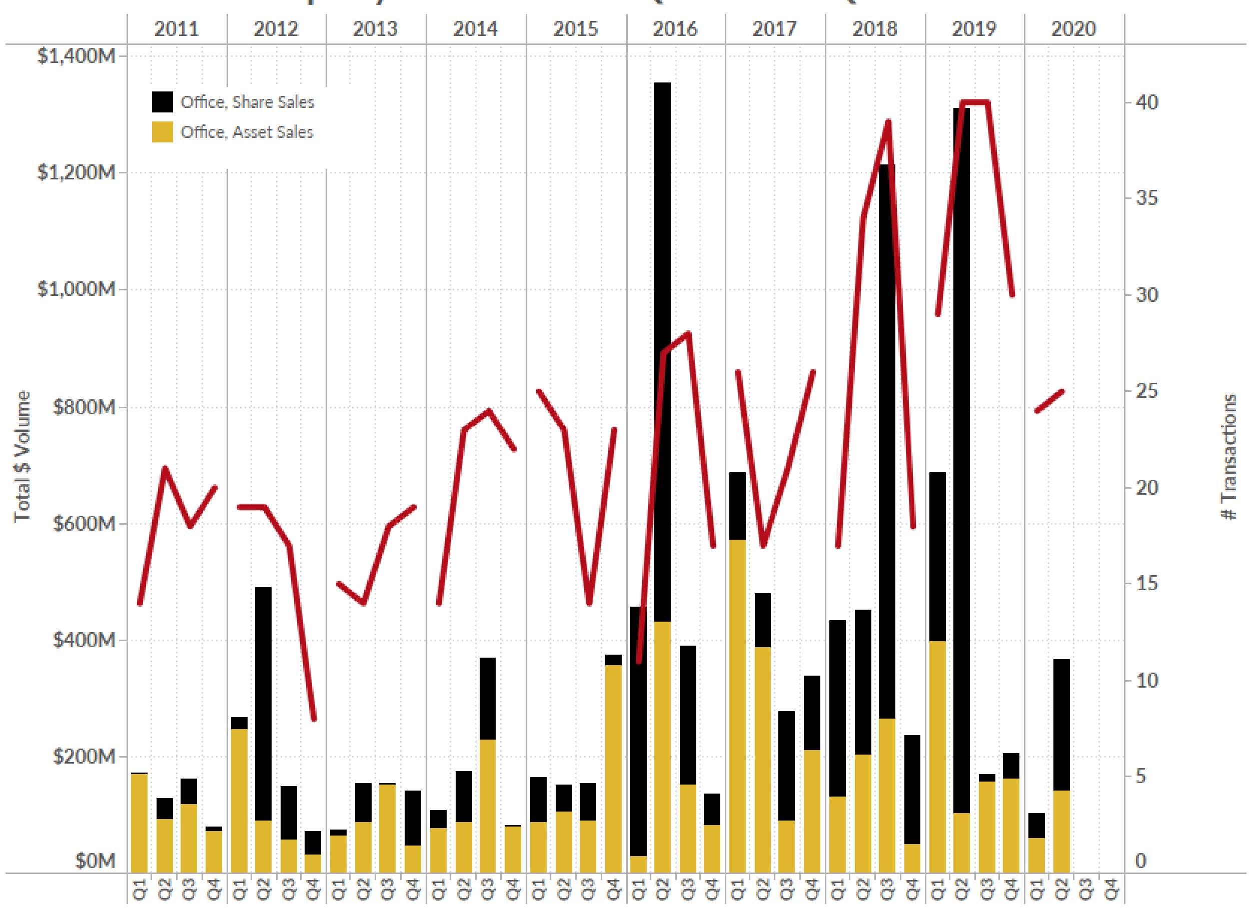


Source: Altus Group

Office Transactions

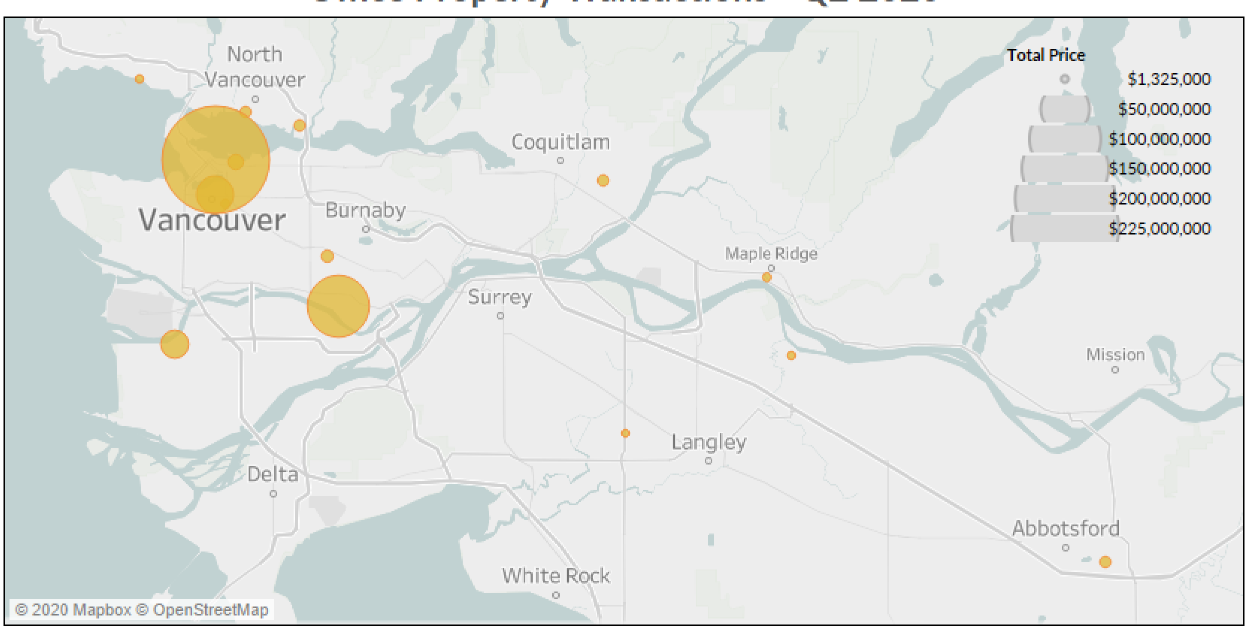
While the office sector was up +258% in Q2 2020 from the previous quarter, it was still down -72% from Q2 2019 when Bentall Centre transaction closed.

Office Property Transactions - Q1 2011 to Q2 2020



Source: Altus Group

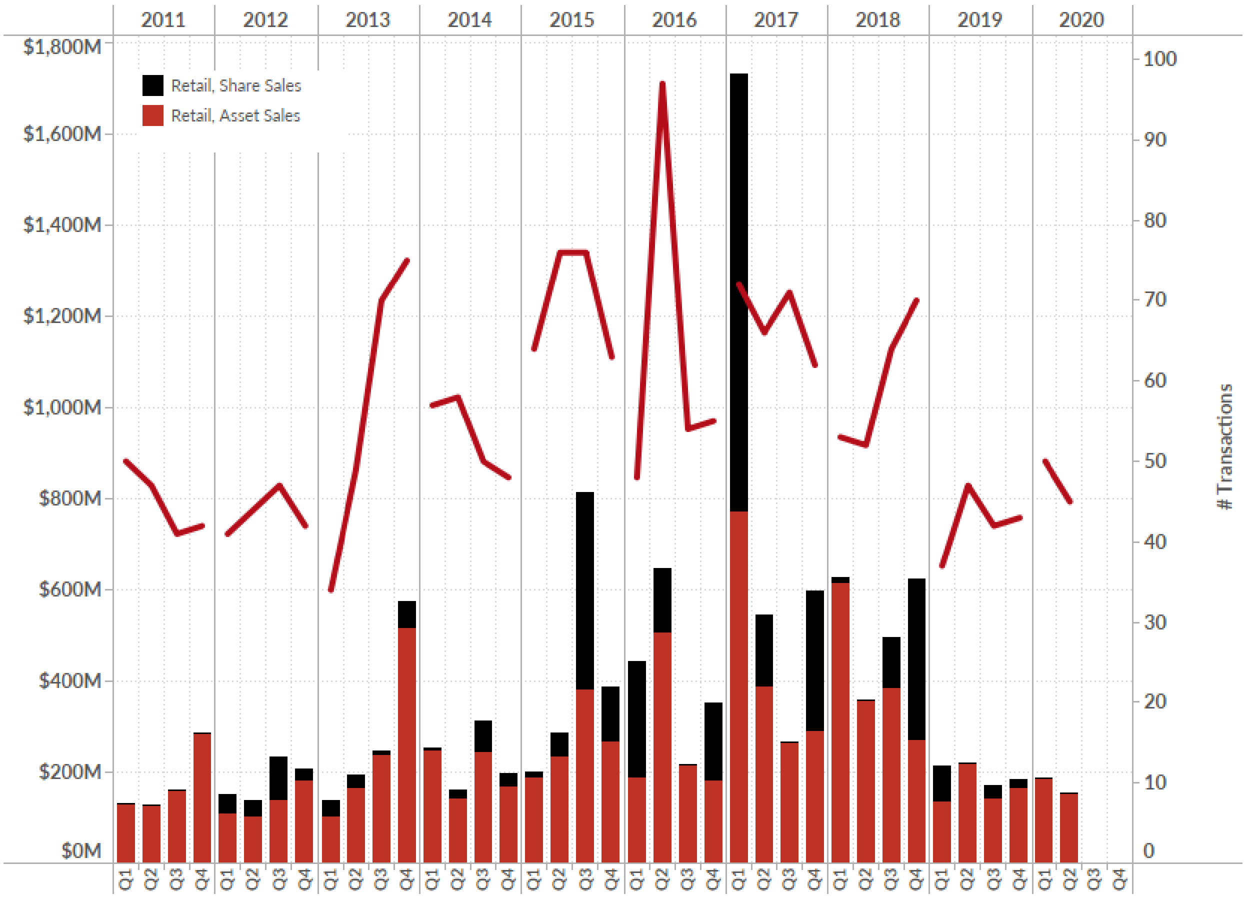
Office Property Transactions - Q2 2020



Retail Transactions

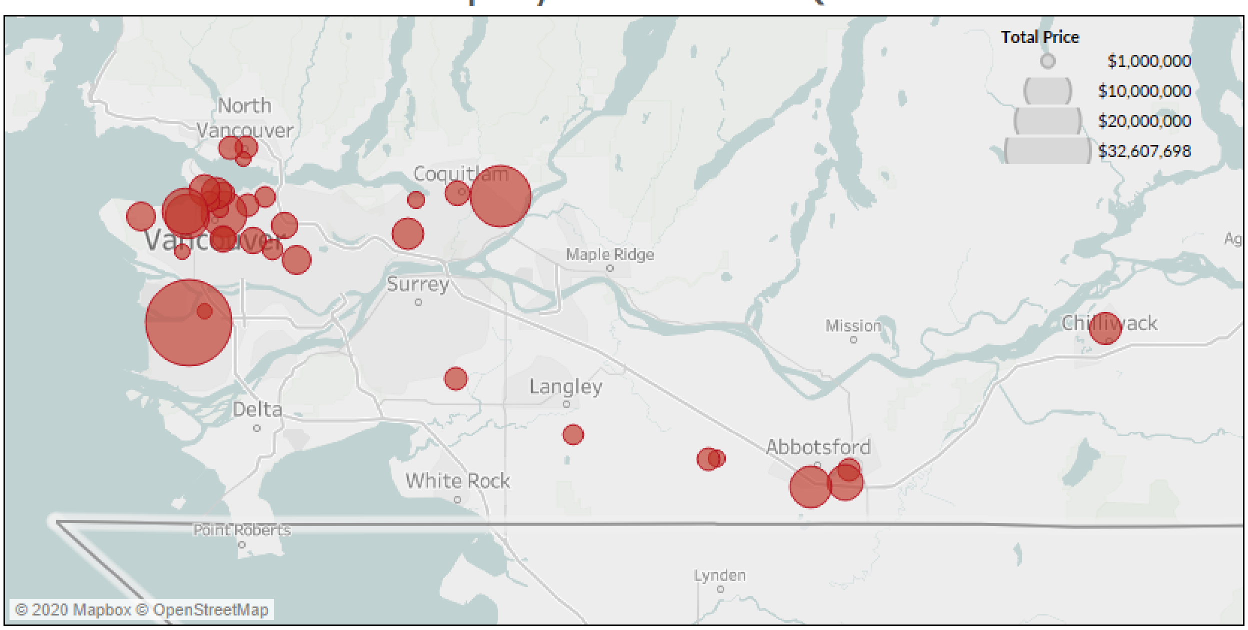
Investment in retail assets in the Vancouver market continued to be sluggish in Q2 2020, as volumes decreased to $155M.

Retail Property Transactions - Q1 2011 to Q2 2020



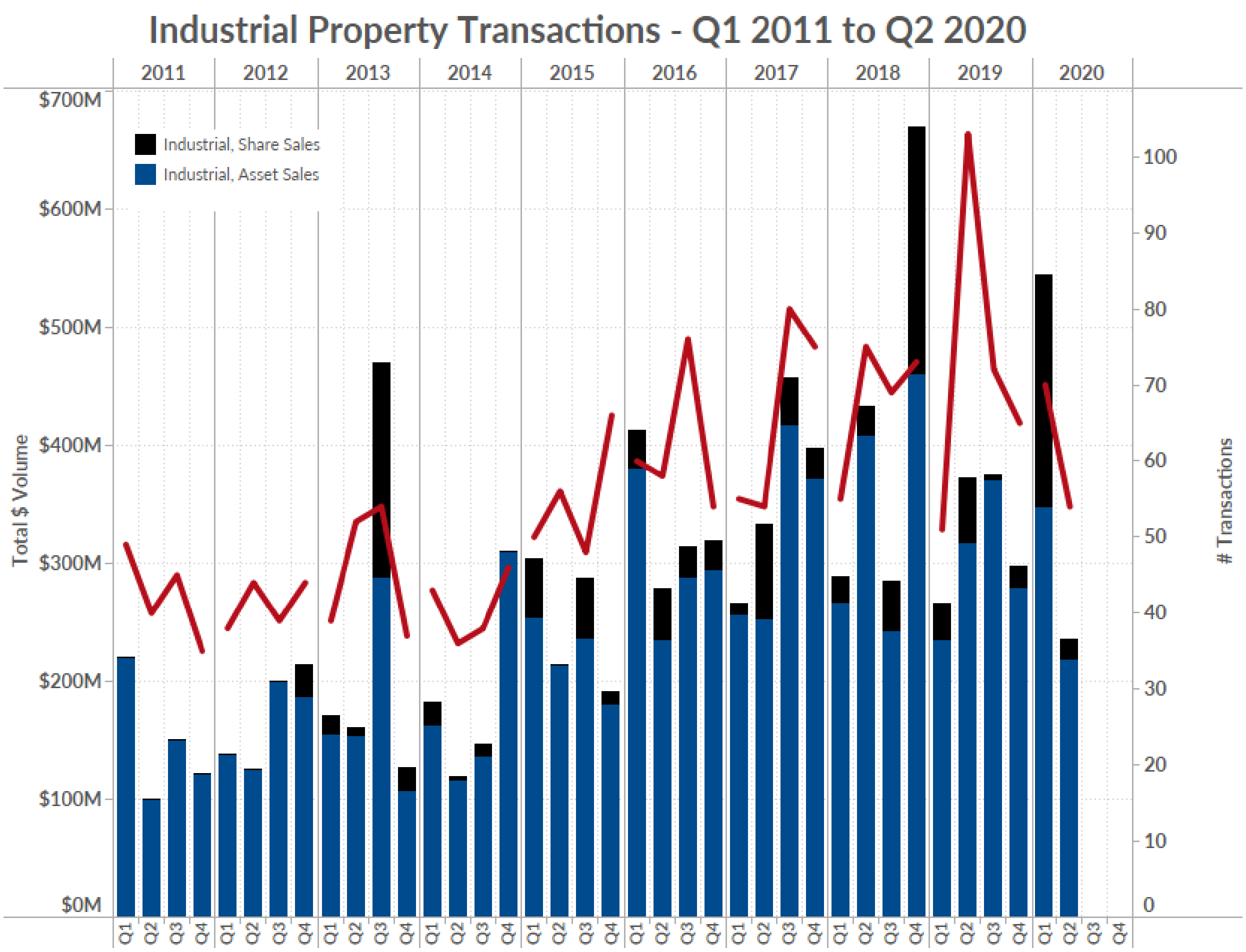
Source: Altus Group

Retail Property Transactions - Q2 2020

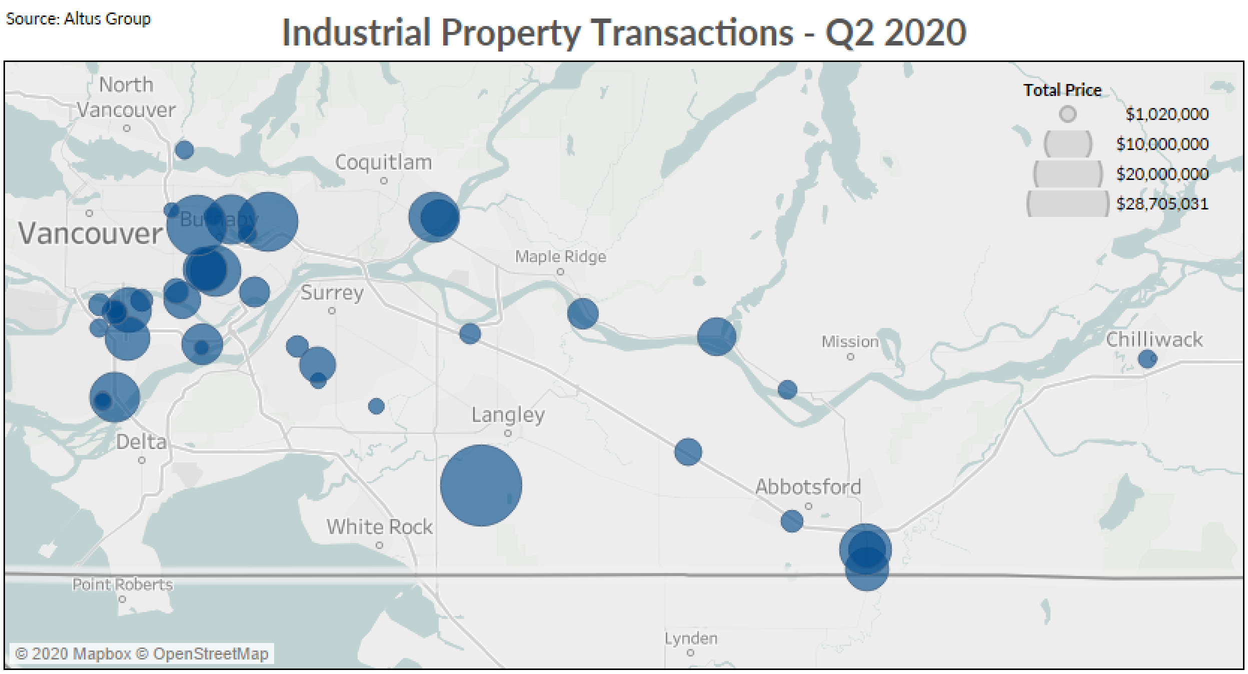


Industrial Transactions

Industrial volumes decreased in the Vancouver Market Area in Q2 2020 to their lowest level since Q4 2015 as market activity slowed during the pandemic and accompanying government restrictions.



Source: Altus Group



Apartment Transactions

Investment in apartment properties declined in Q2 2020 however, demand for multi-family investments remains relatively strong.

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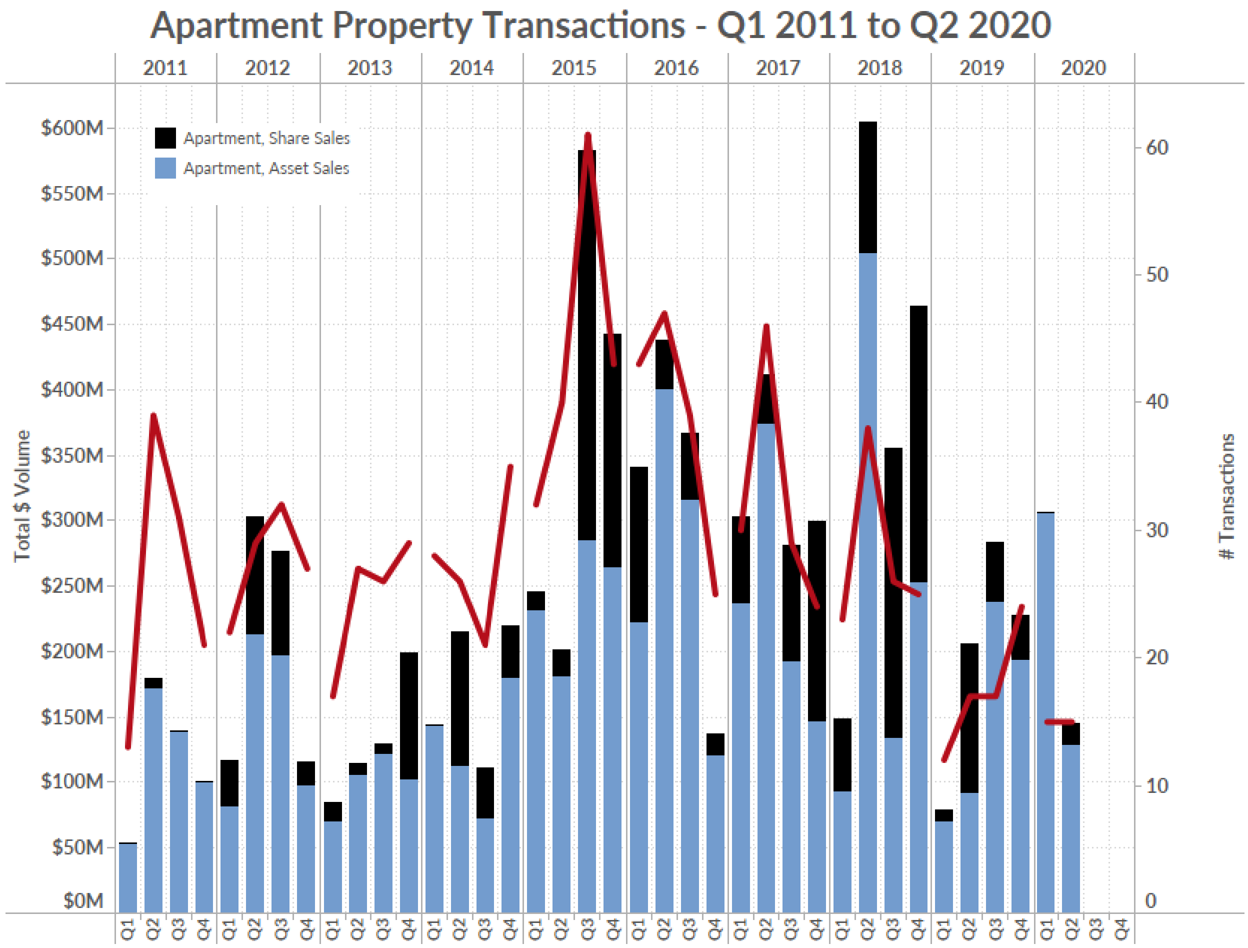
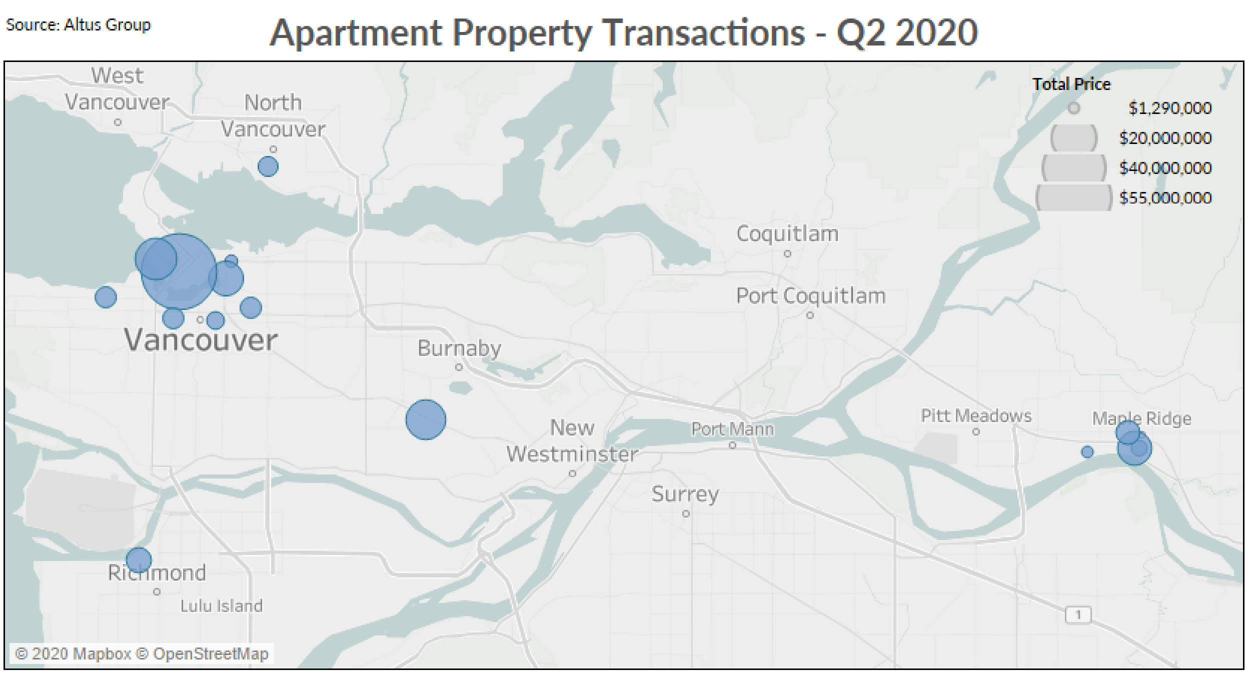
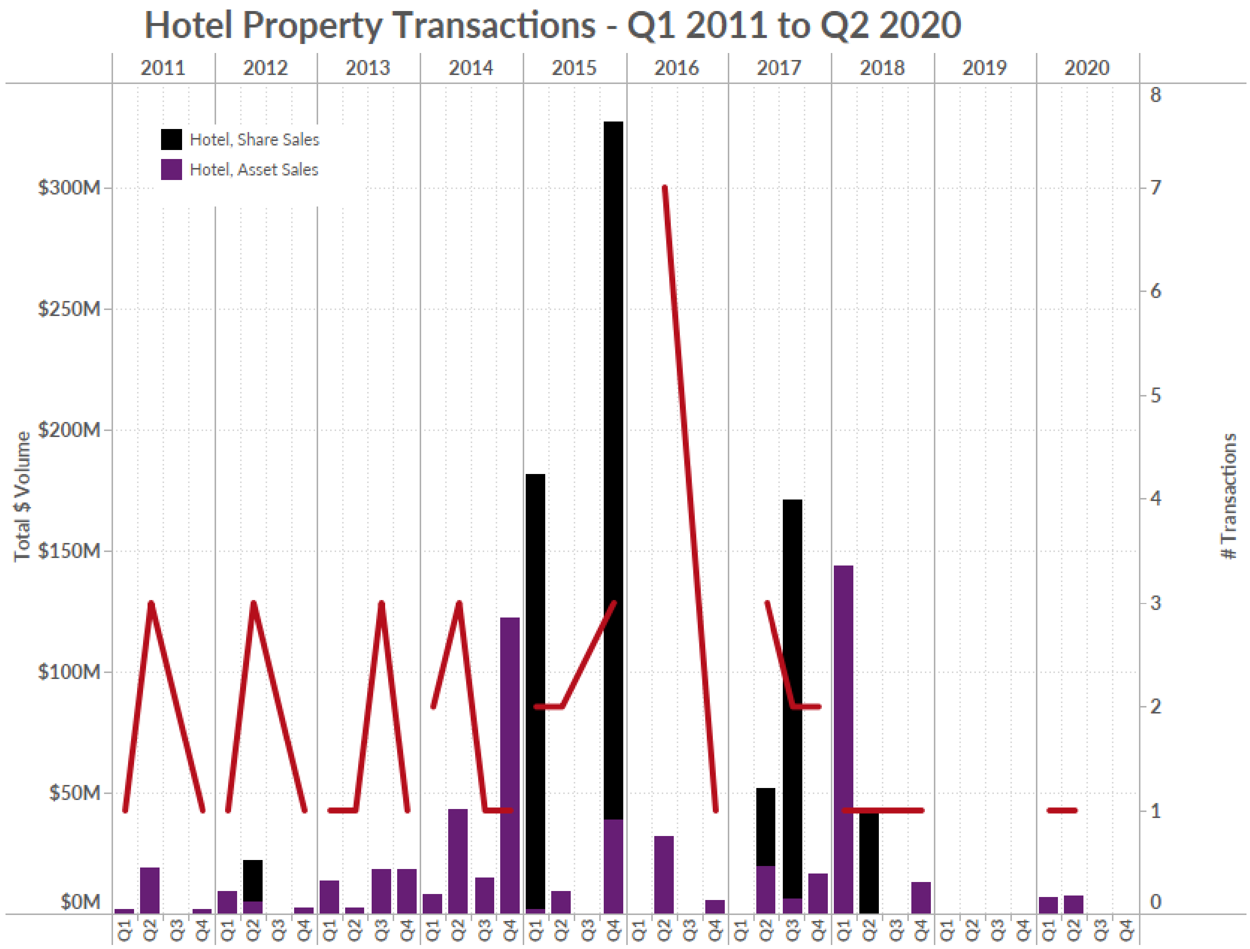


Source: Altus Group

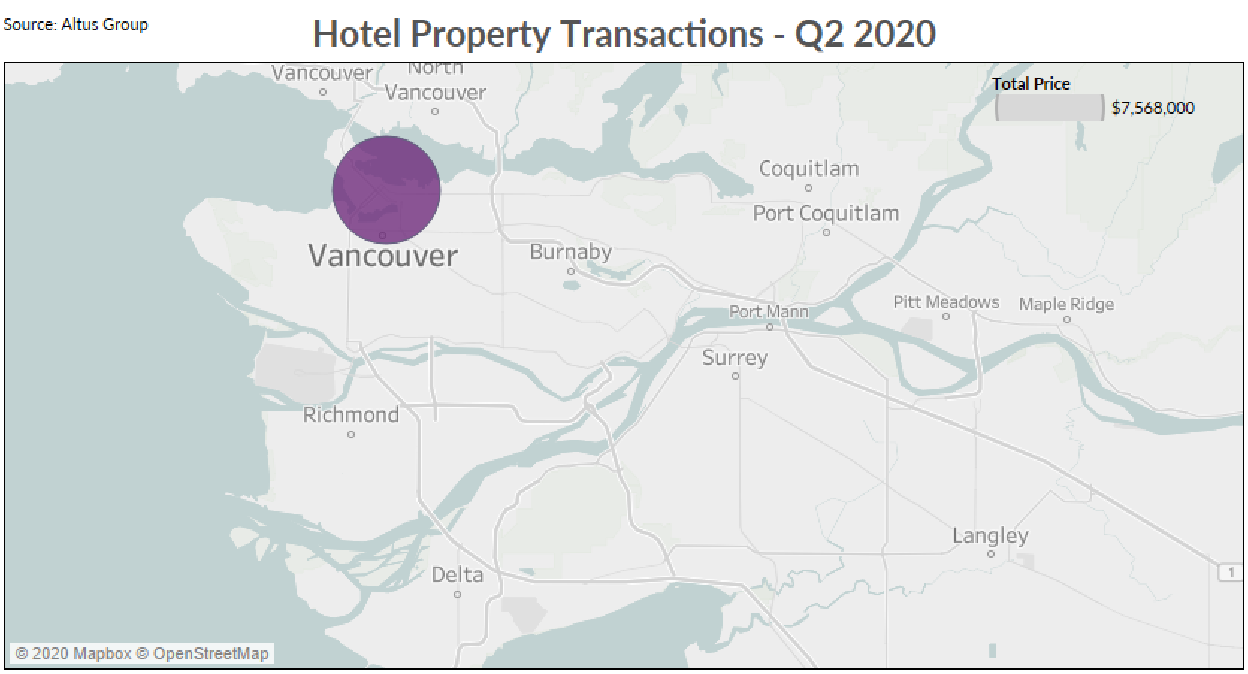


Hotel Transactions

The Vancouver Market Area has seen very few hotel transactions since 2018, however, Q2 2020 did register one transactions worth $7.5M.

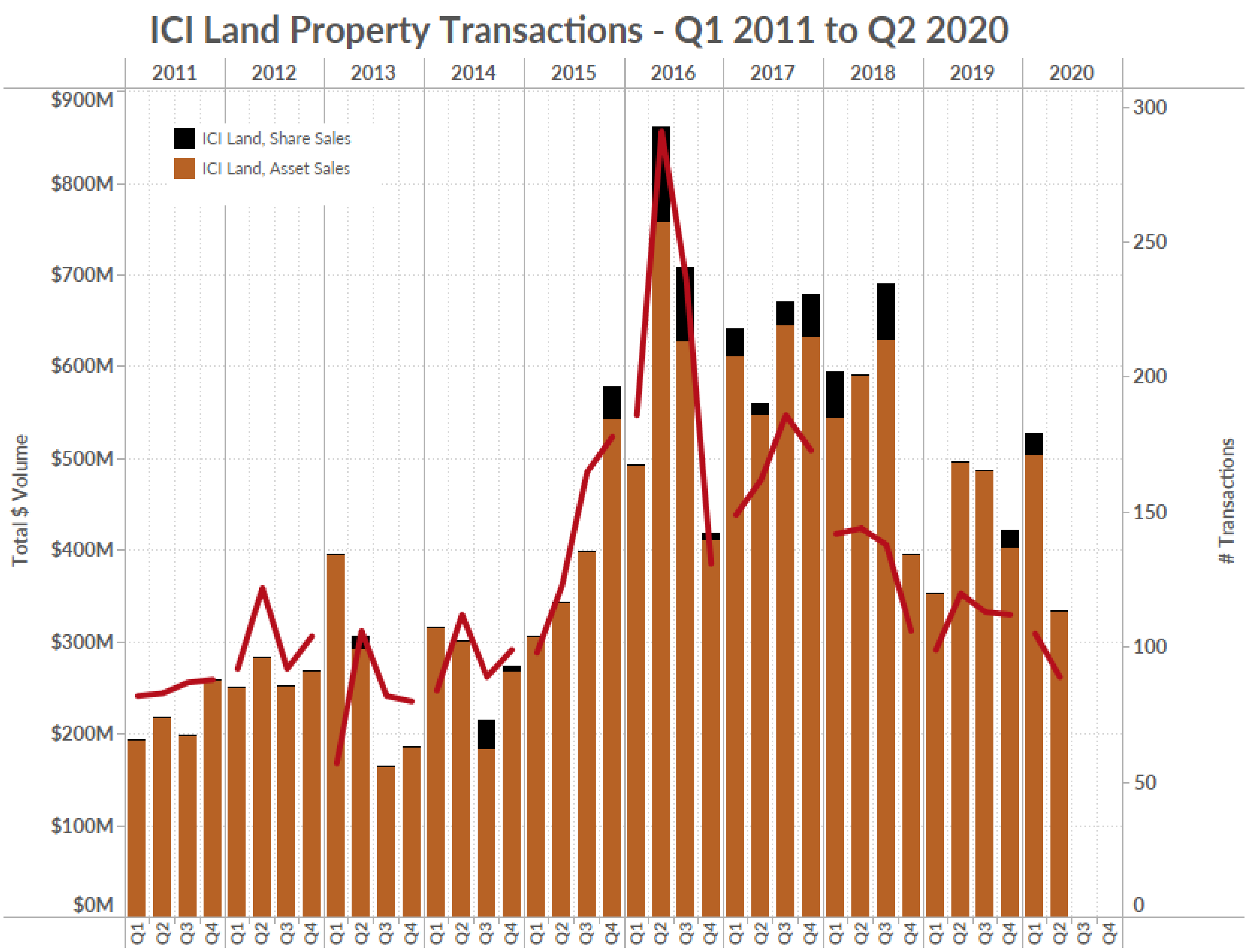


Source: Altus Group

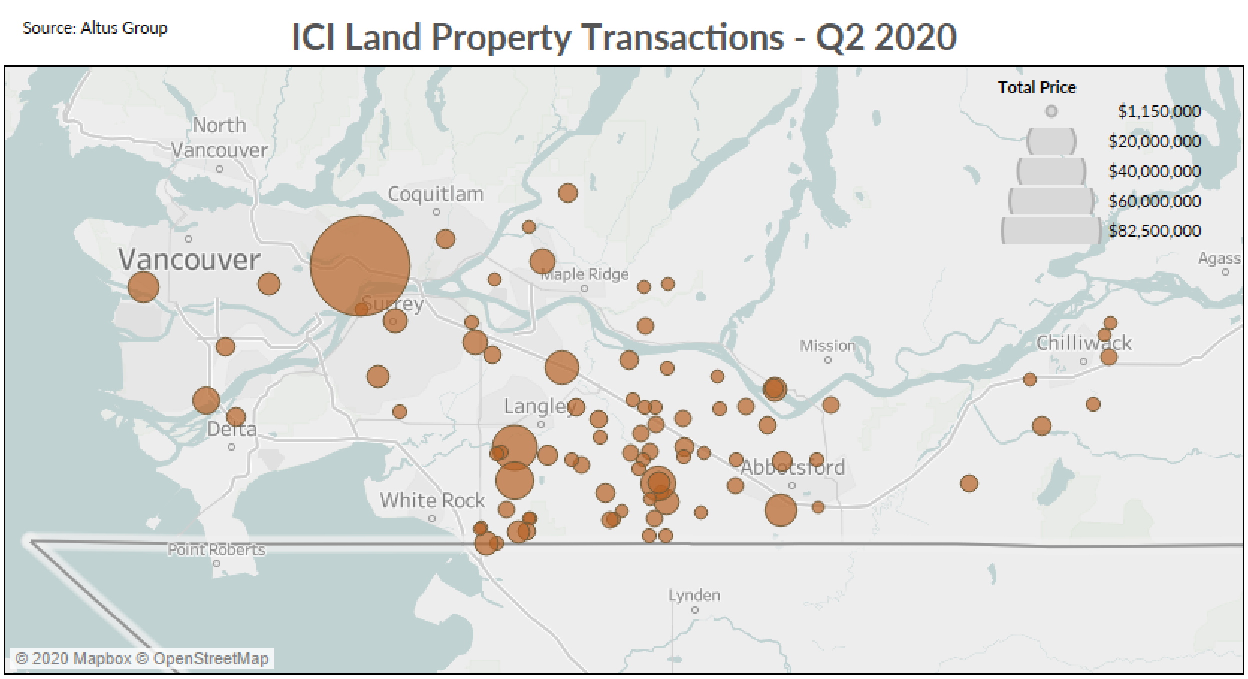


ICI Land Transactions

The ICI Land sector declined from both the previous quarter and the same quarter last year as investors have been holding back more than in previous years.



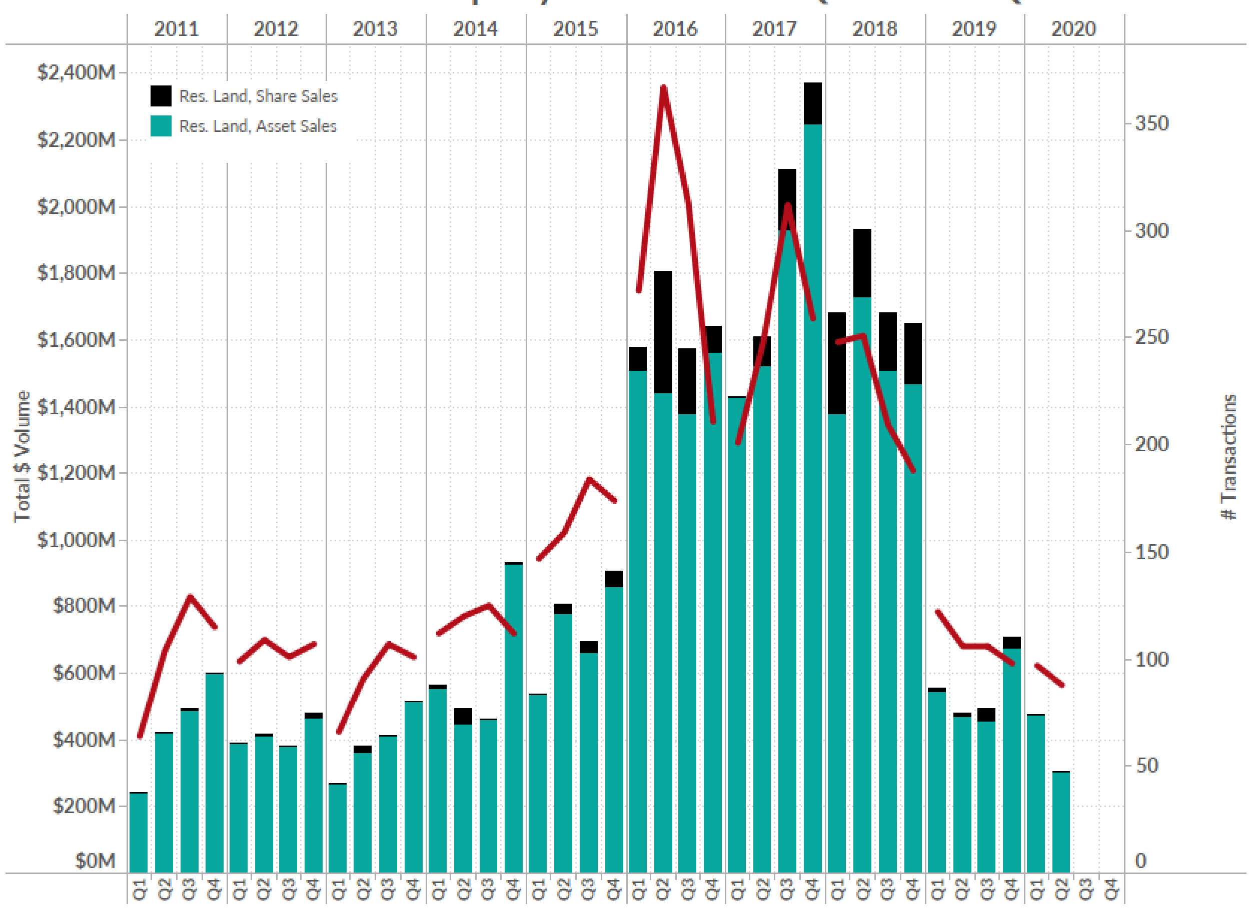
Source: Altus Group



Residential Land Transactions

Investments in residential land saw consecutive quarters of decline in investment volumes as the COVID-19 situation has created uncertainty around demand in the residential market.

Residential Land Property Transactions - Q1 2011 to Q2 2020



Source: Altus Group

Residential Land Property Transactions - Q2 2020