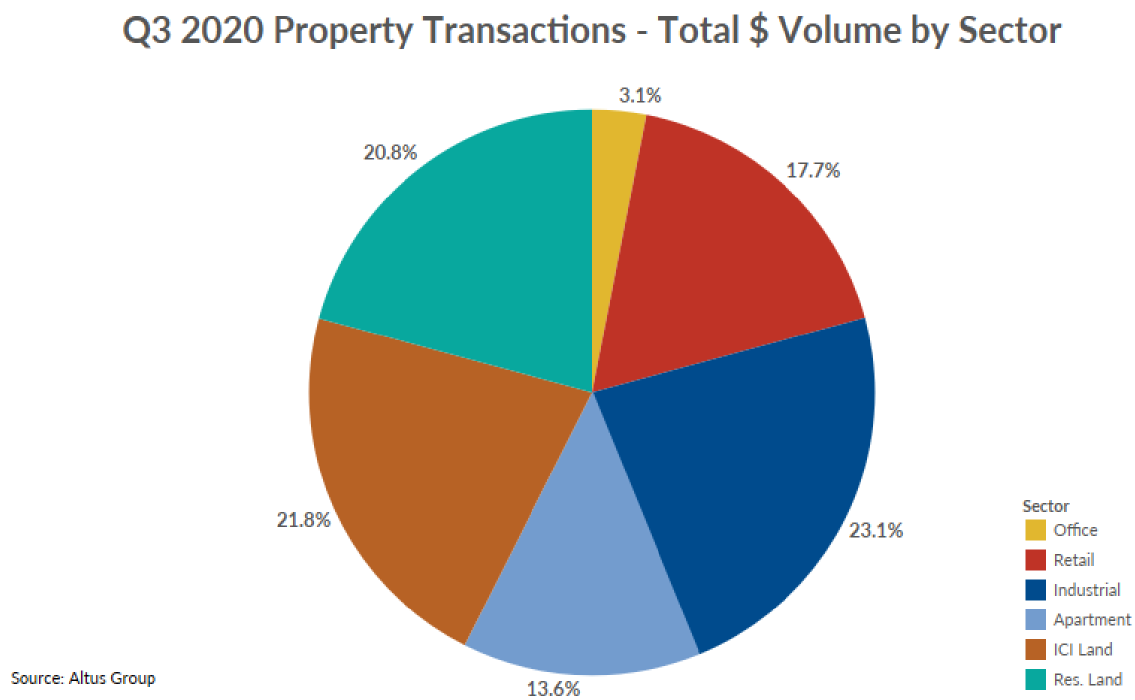
Vancouver Market Area Commercial Q3 2020 Statistics

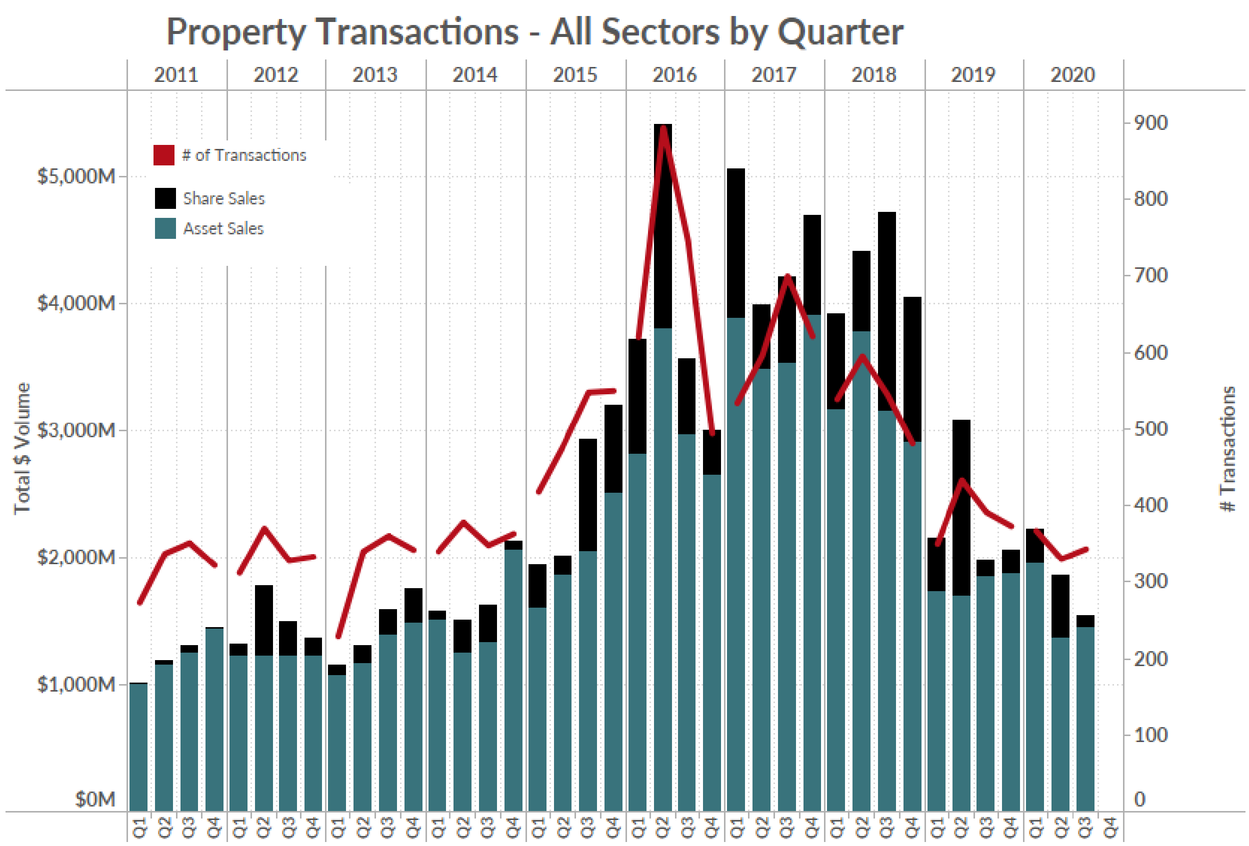
Data as of September 30, 2020

Altus Group

GVA Property Transactions

Transaction volumes were down -22% in Q3 2020 compared with the same quarter last year as the COVID-19 pandemic continued to take its toll on the GVA investment market.





Source: Altus Group

Property Transactions by Quarter and Sector

The Retail, Industrial, and Apartment sectors all saw increased activity from the previous quarter, while Office, Hotel, ICI Land, and Residential Land activity decreased in Q3 2020.

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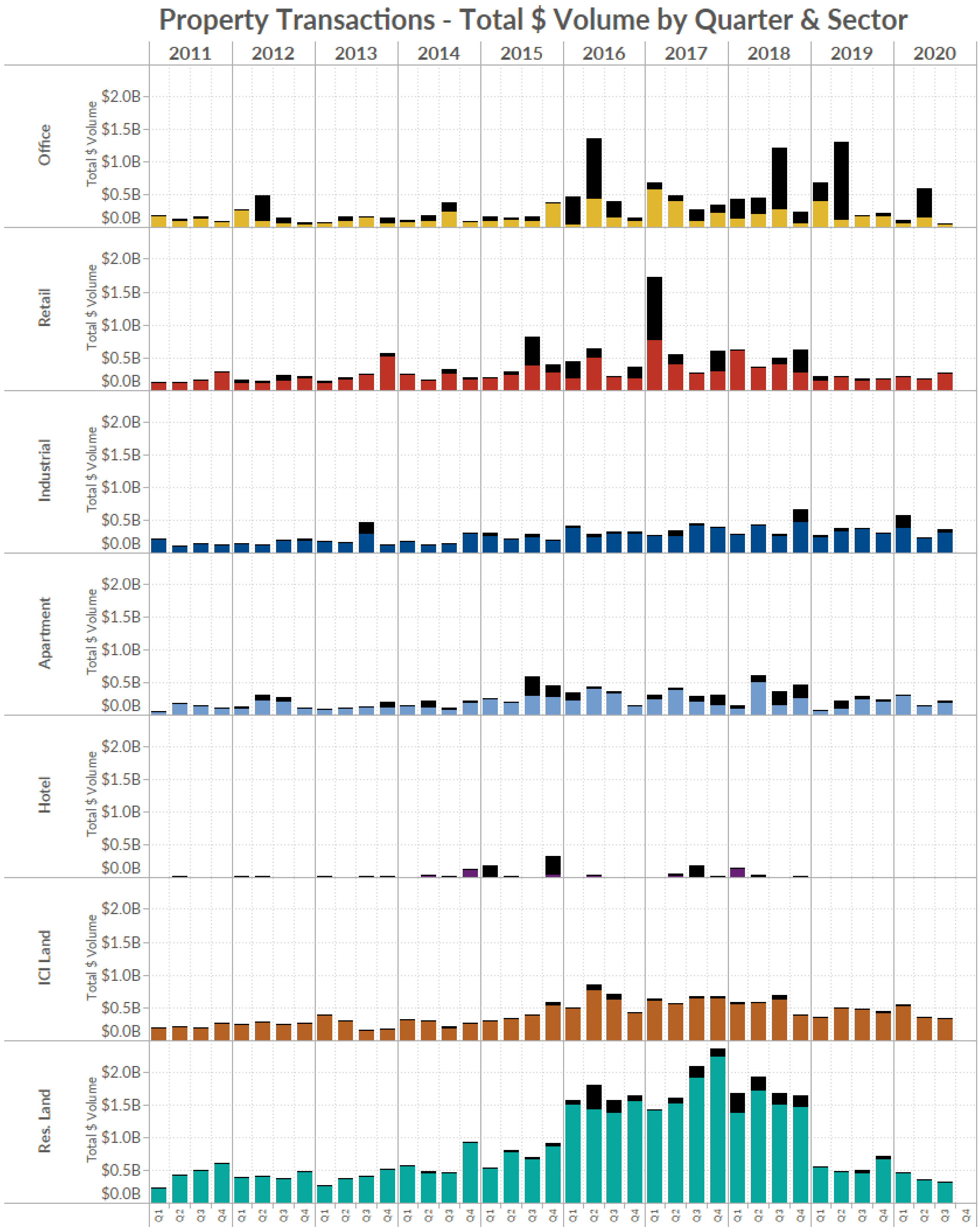
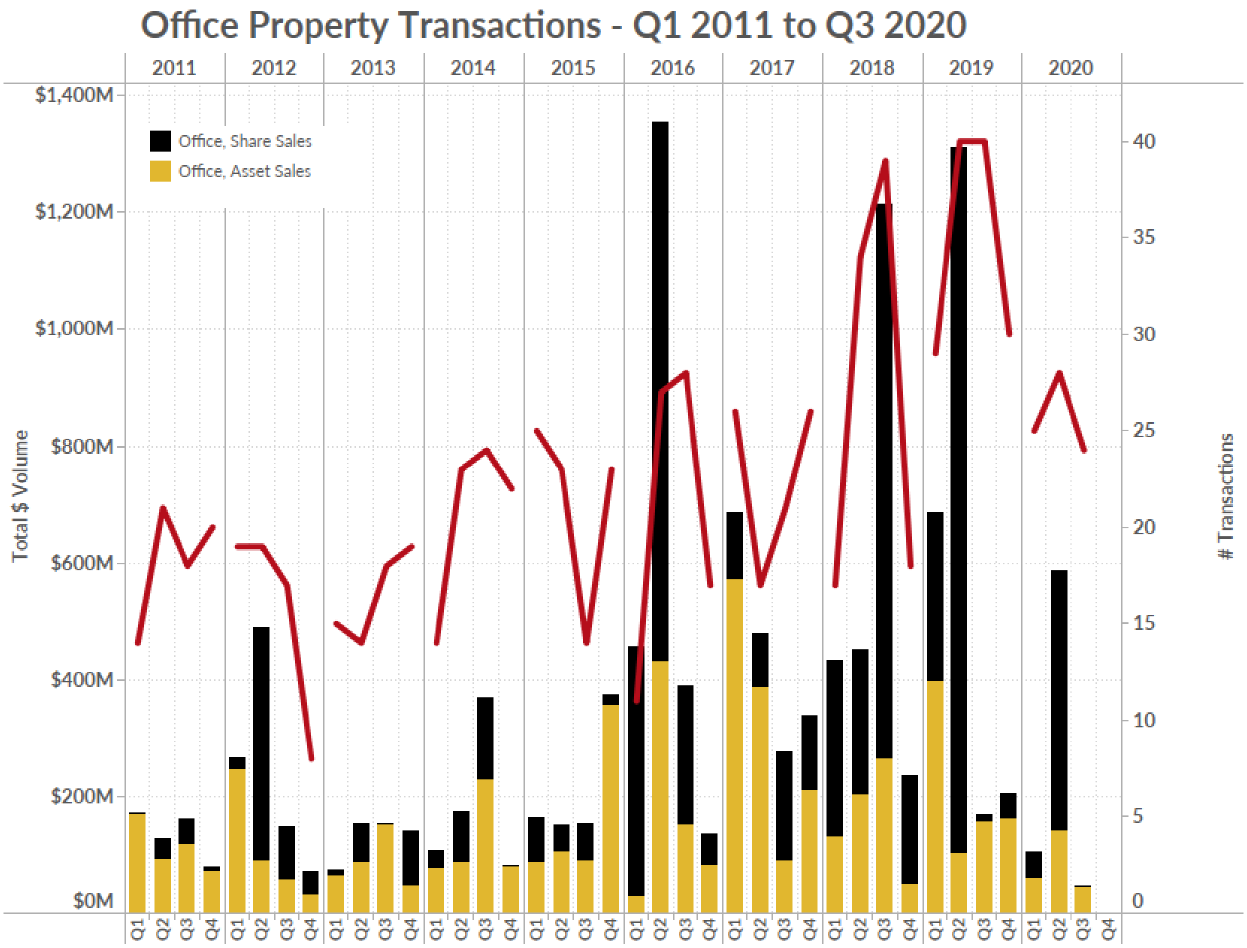


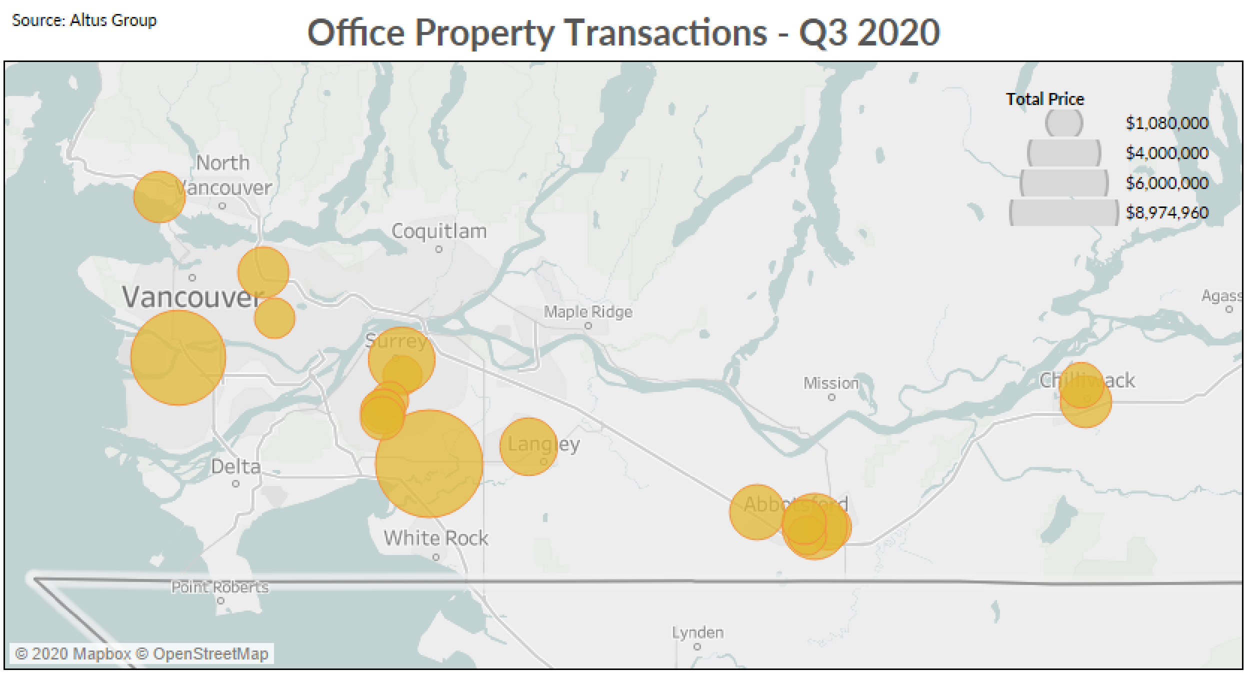
Source: Altus Group

Office Transactions

Investment in the office market cooled off in Q3 2020 to its lowest level since Q1 2010, after a strong showing in the previous quarter.



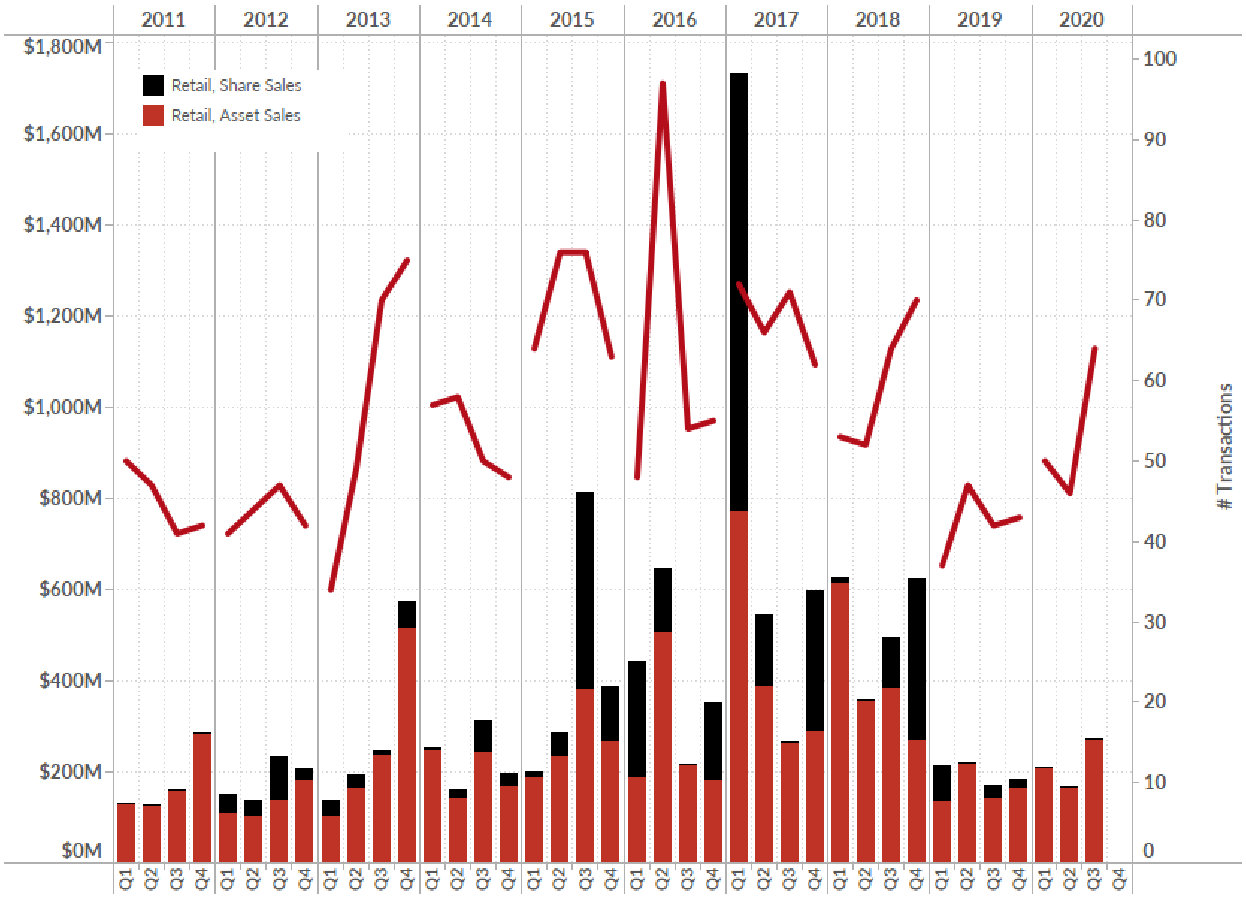
Source: Altus Group



Retail Transactions

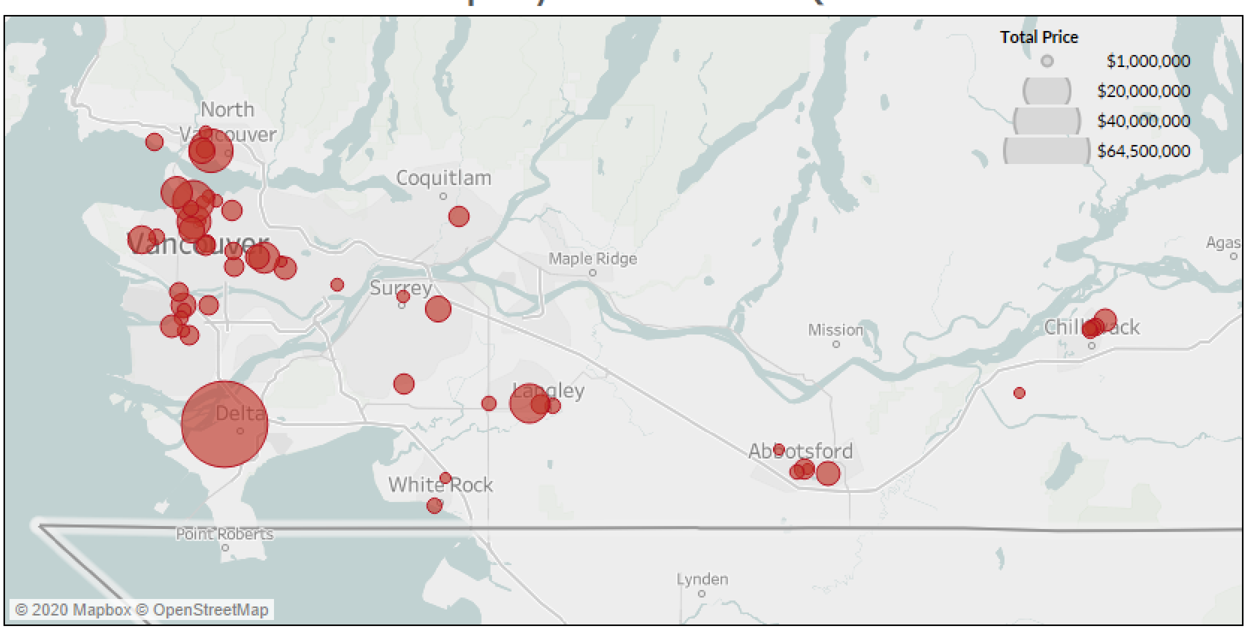
Retail investment ticked upward in Q3 2020 to its highest level since Q4 2018 as the market started to get going in the summer following the easing of COVID-19 related restrictions.

Retail Property Transactions - Q1 2011 to Q3 2020



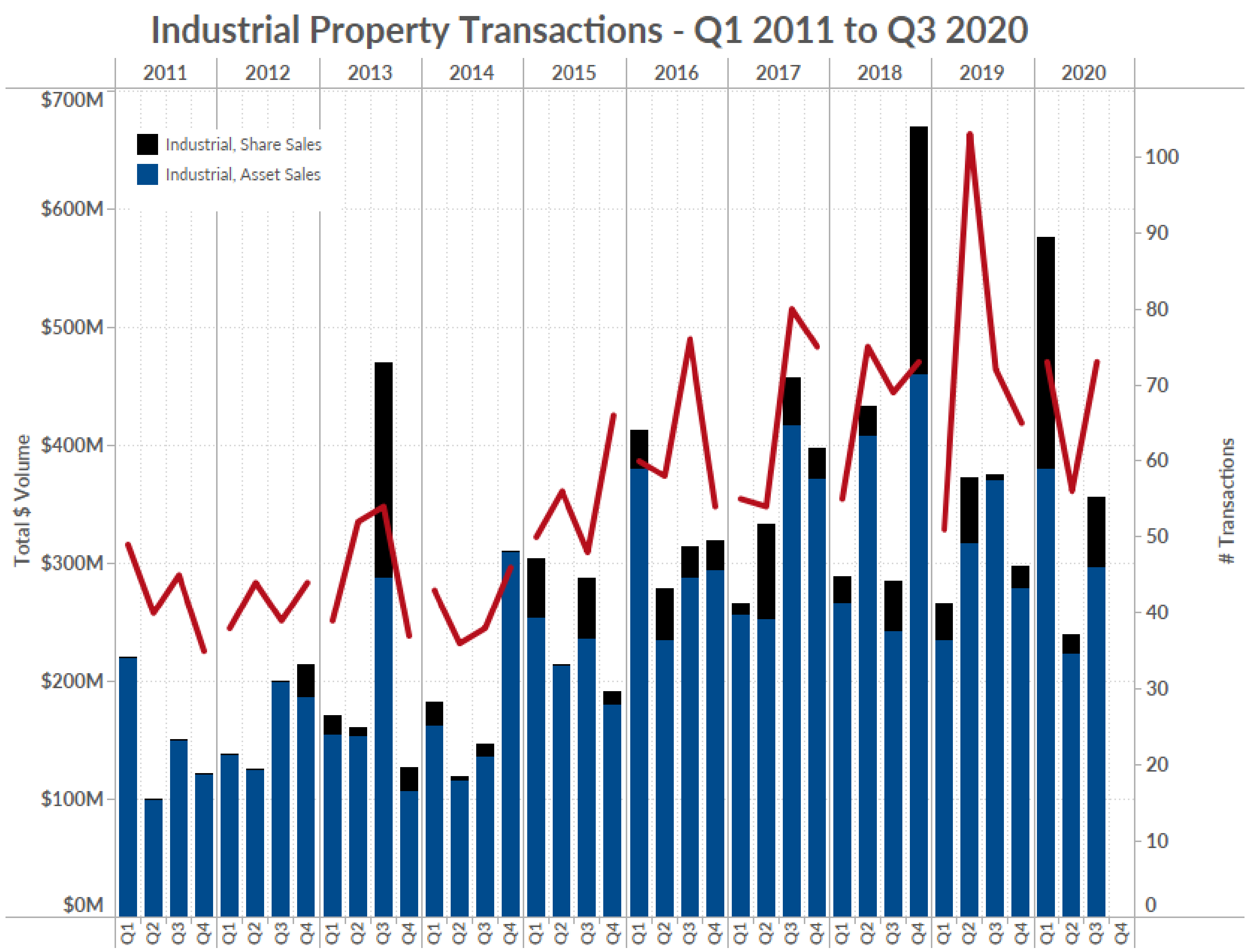
Source: Altus Group

Retail Property Transactions - Q3 2020

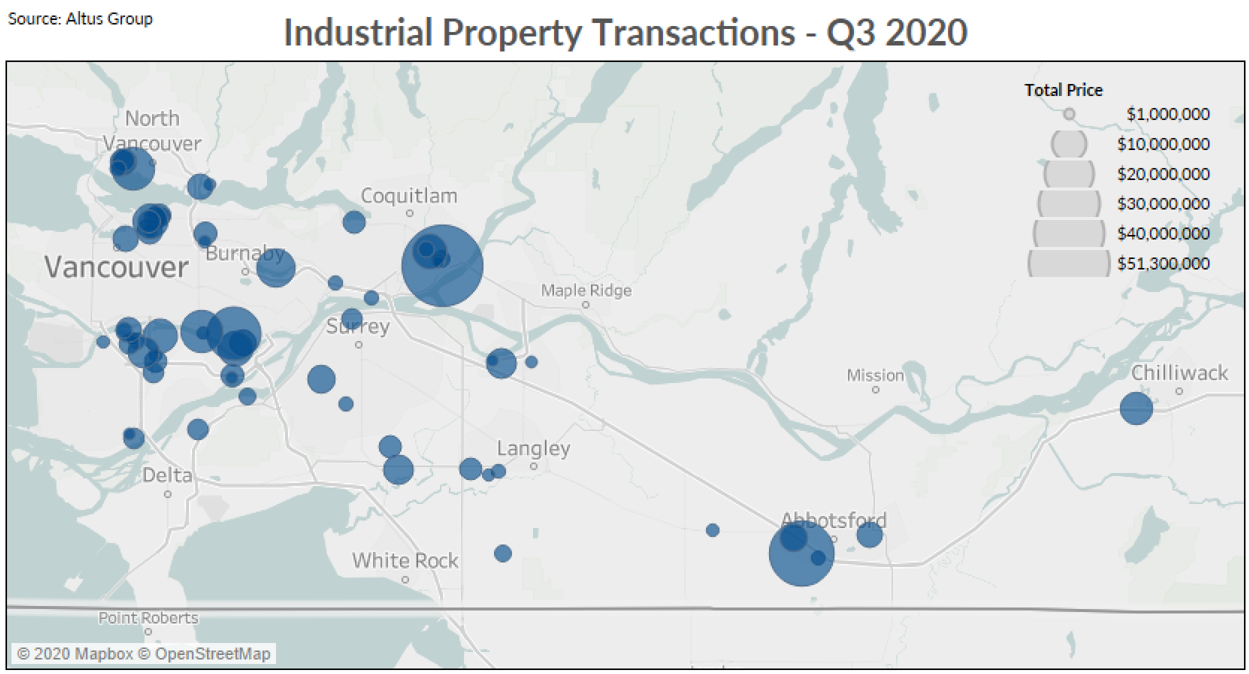


Industrial Transactions

Investment volumes in the Vancouver industrial market were down slightly in Q3 2020 compared with Q3 2019, however, demand for industrial space in the region has been resilient.



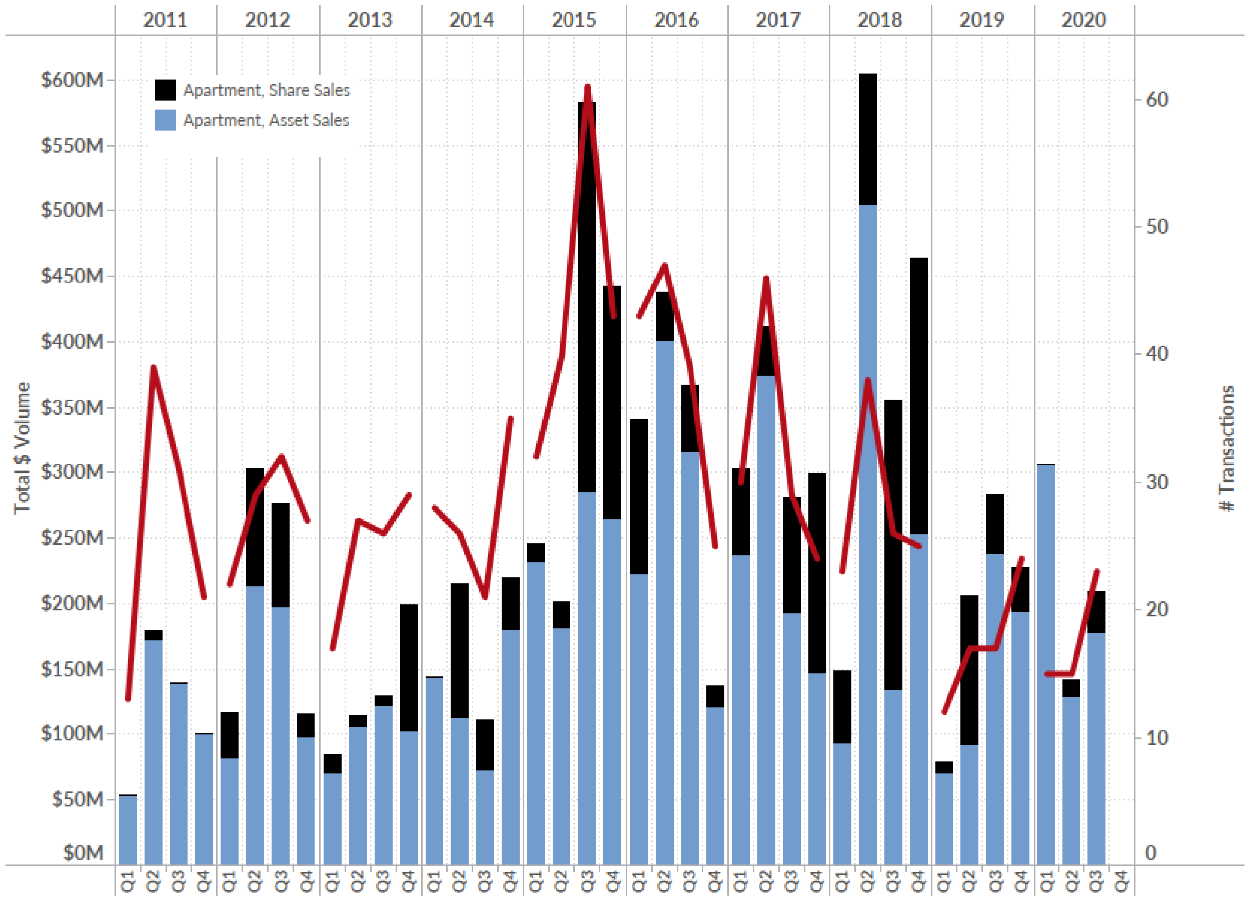
Source: Altus Group



Apartment Transactions

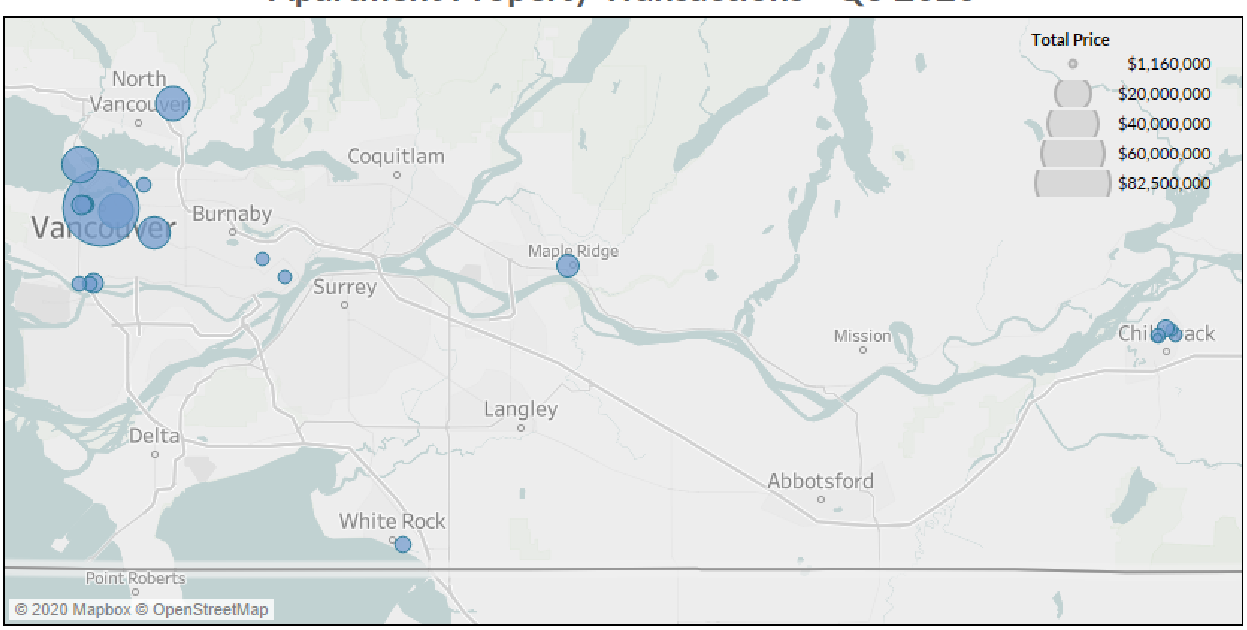
The multi-family sector has performed relatively well to date in 2020, as investment volumes are up +16% from the same period last year.

Apartment Property Transactions - Q1 2011 to Q3 2020



Source: Altus Group

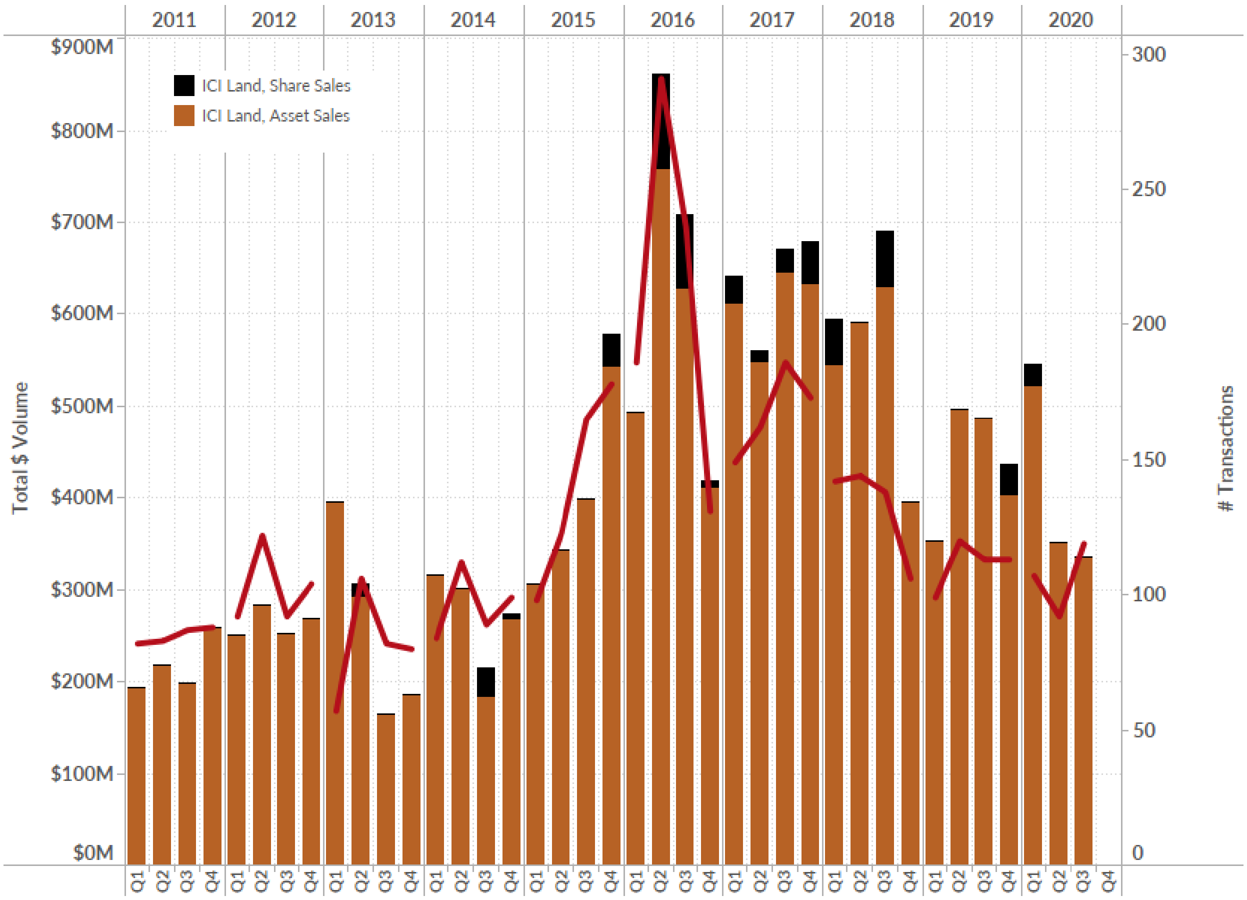
Apartment Property Transactions - Q3 2020



ICI Land Transactions

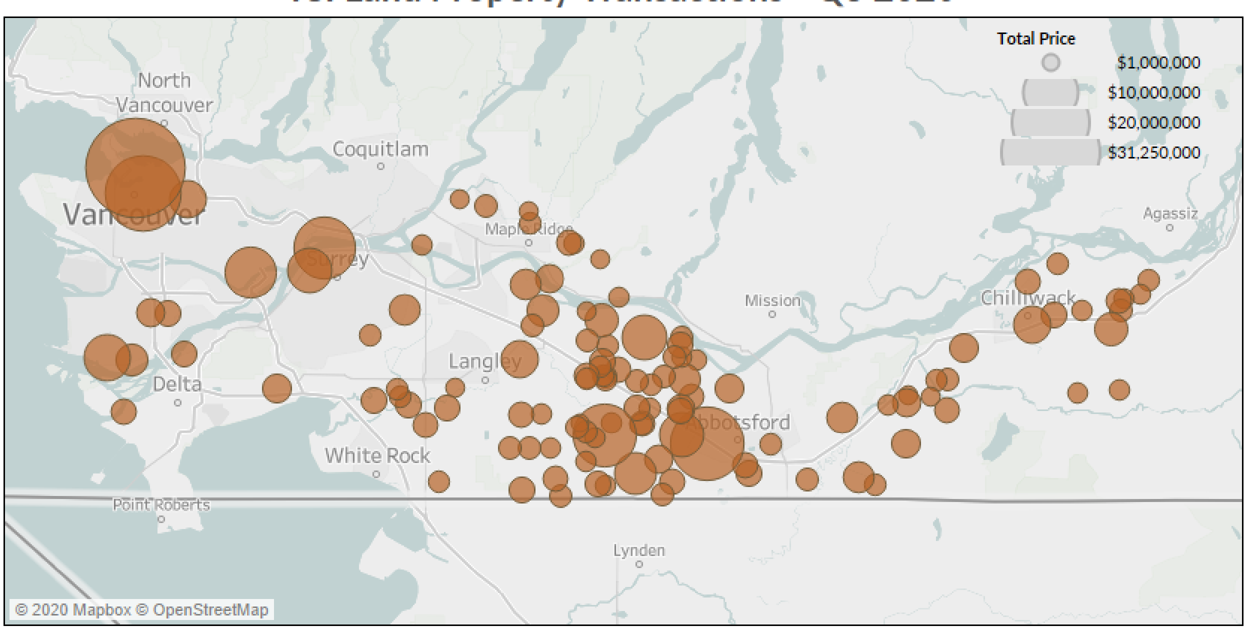
The ICI Land sector declined from both the previous quarter and the same quarter last year as investors have been holding back more than in previous years.

ICI Land Property Transactions - Q1 2011 to Q3 2020



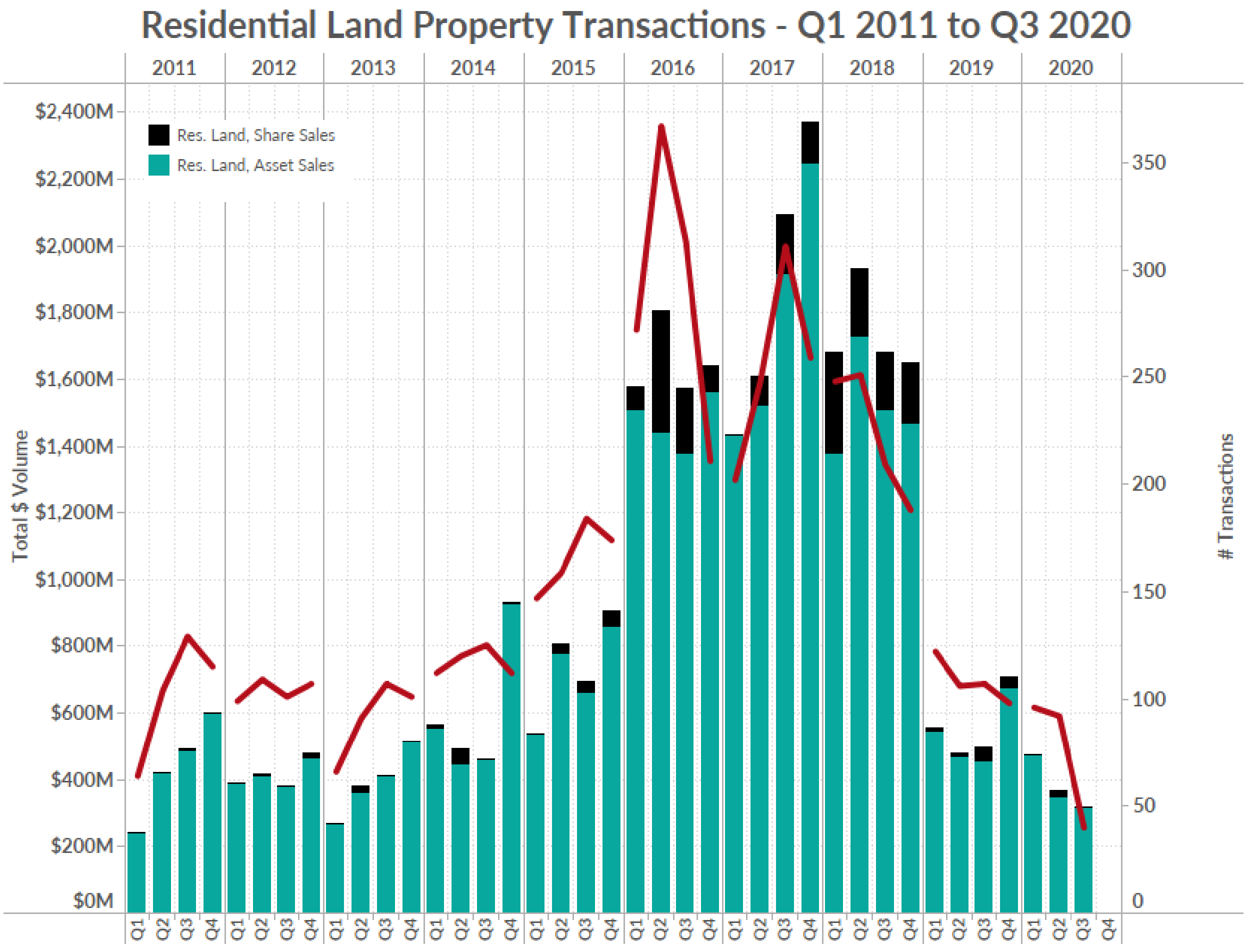
Source: Altus Group

ICI Land Property Transactions - Q3 2020



Residential Land Transactions

The decline in residential land investments continued in Q3 2020 as uncertainty surrounding the pandemic has impacted the residential development market.



Source: Altus Group