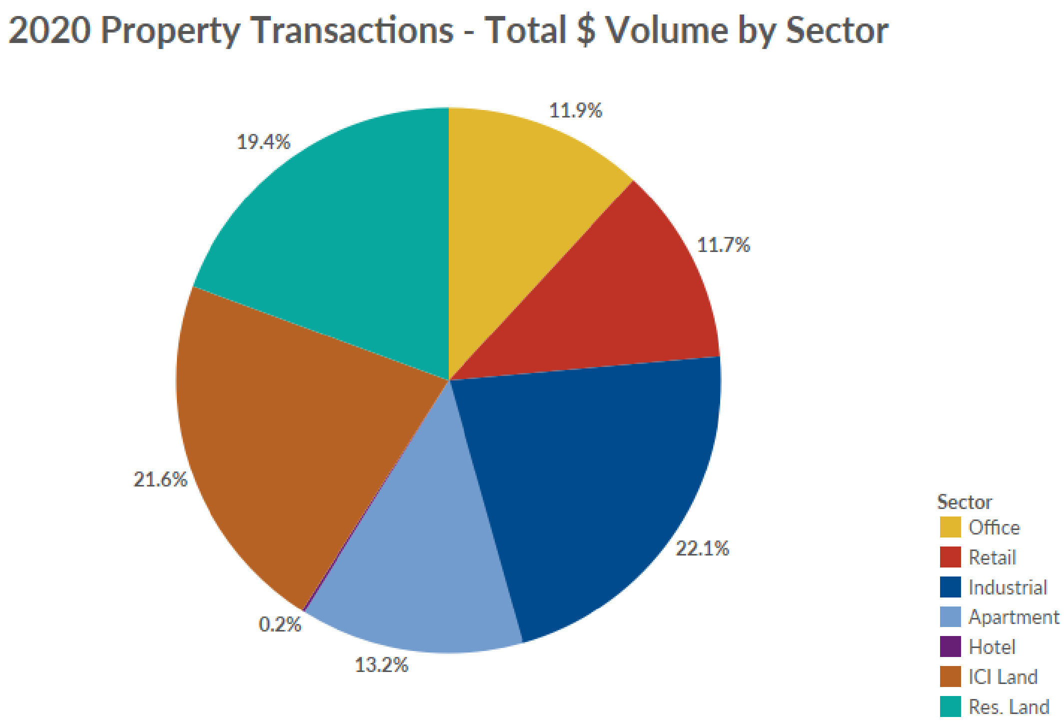
Vancouver Market Area Commercial 2020 Statistics

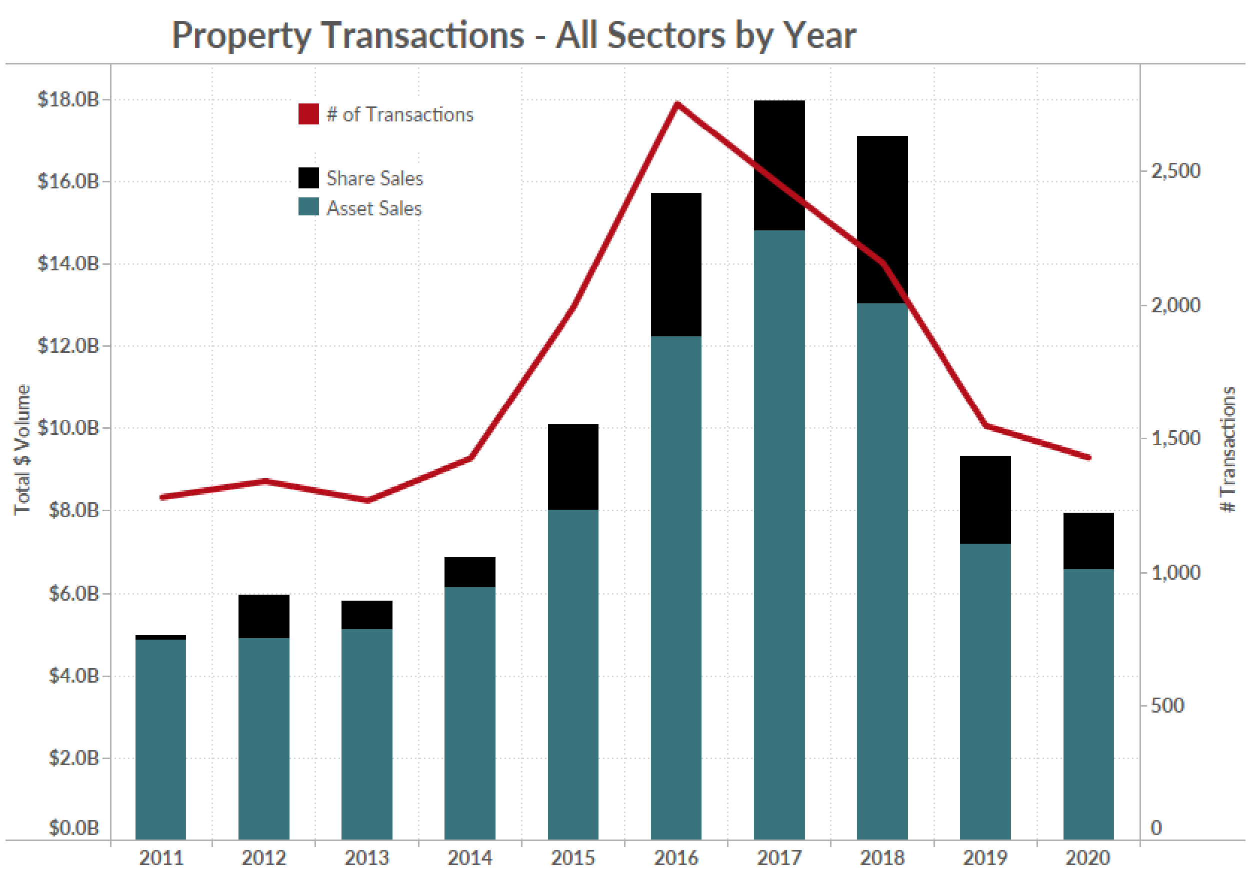
Data as of December 31, 2020

Altus Group

GVA Property Transactions

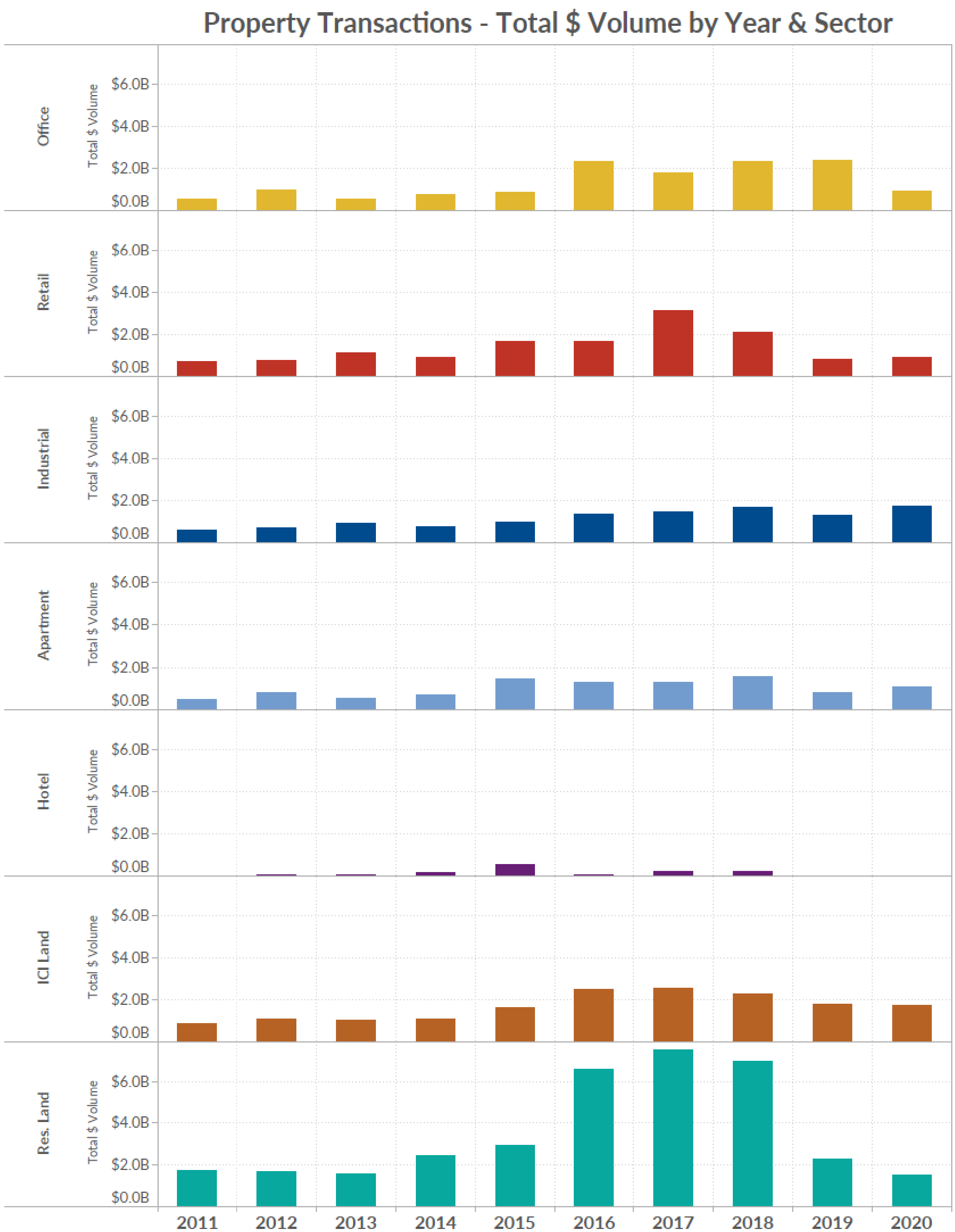
The Vancouver market saw decreased activity in 2020, impacted by the COVID-19 pandemic, with investment volumes down 15% from a sluggish 2019.





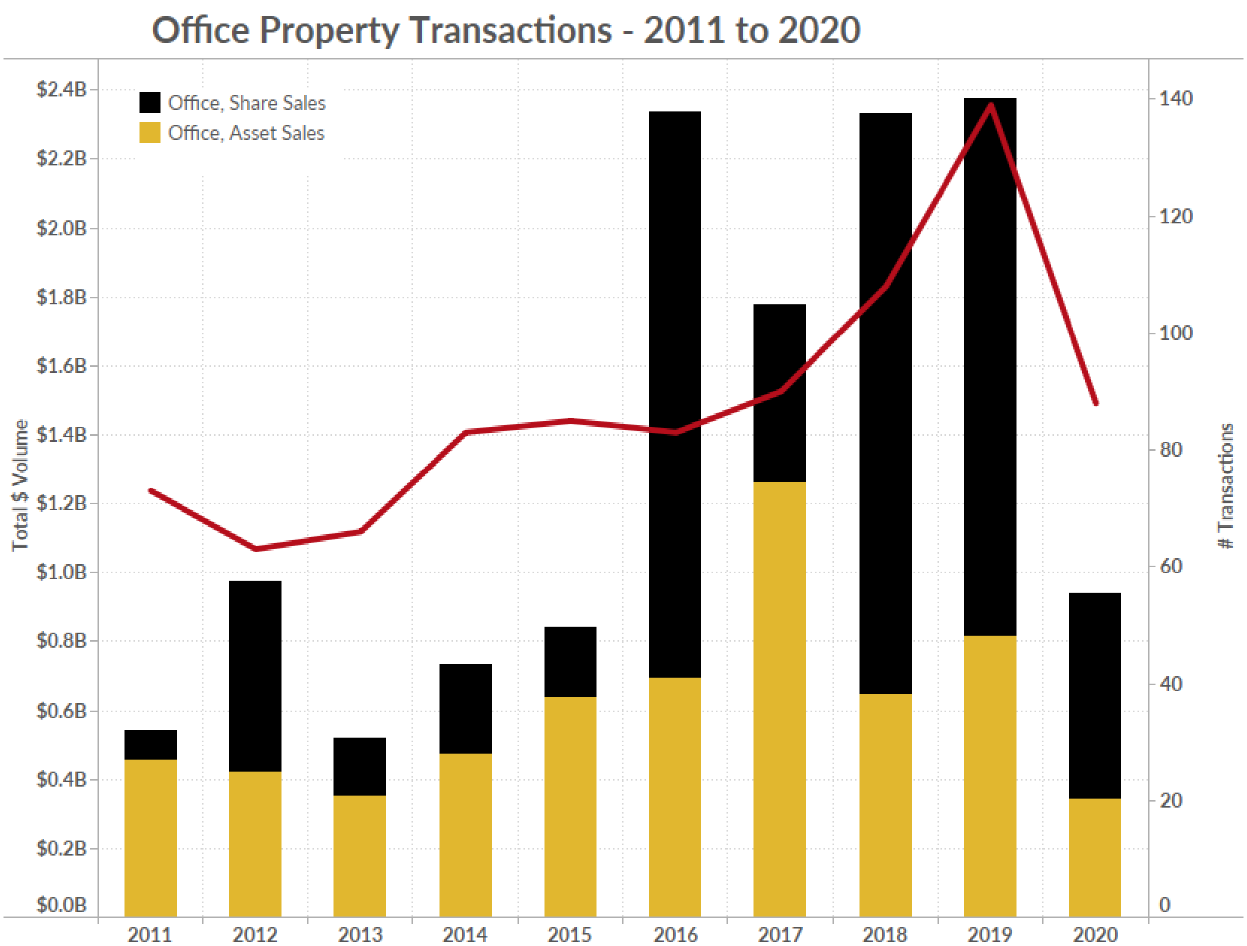
Property Transactions by Quarter and Sector

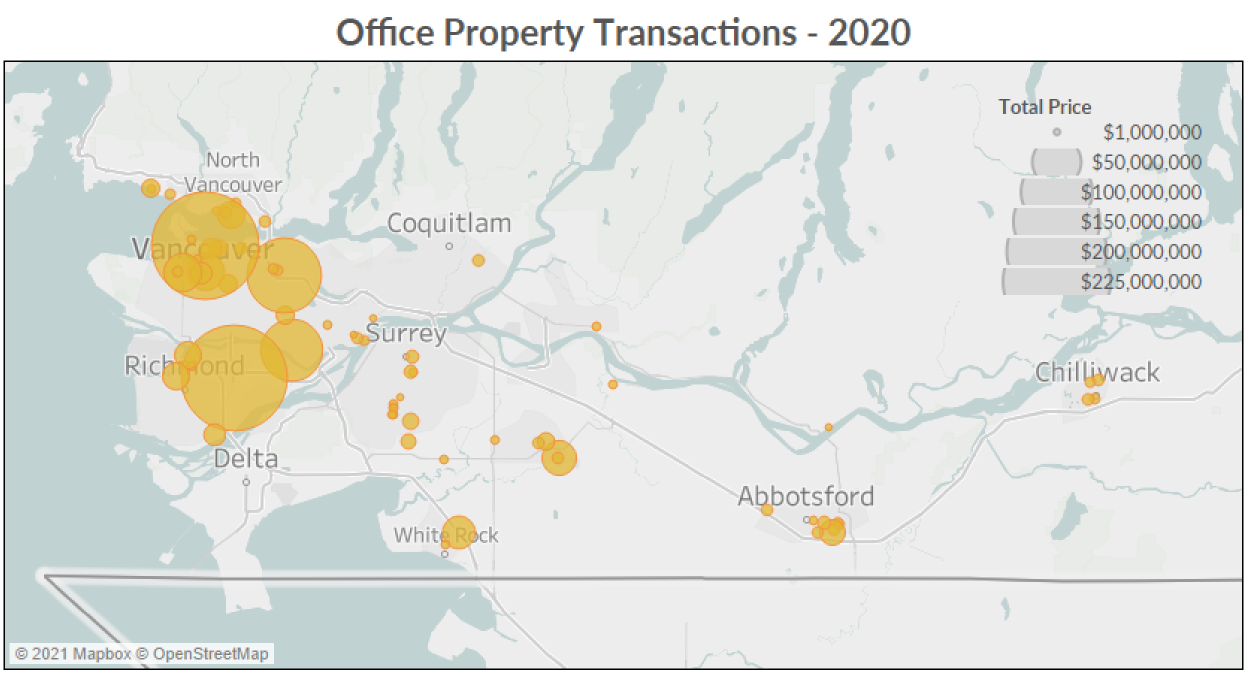
Compared to the previous year, the Office, ICI Land, and Residential Land sectors all declined in 2020, while Retail, Industrial, Apartment, and Hotel sectors all saw growth.



Office Transactions

The office market in Vancouver had a challenging year in 2020, with investment volumes down 60% from 2019 as work from home initiatives continue.

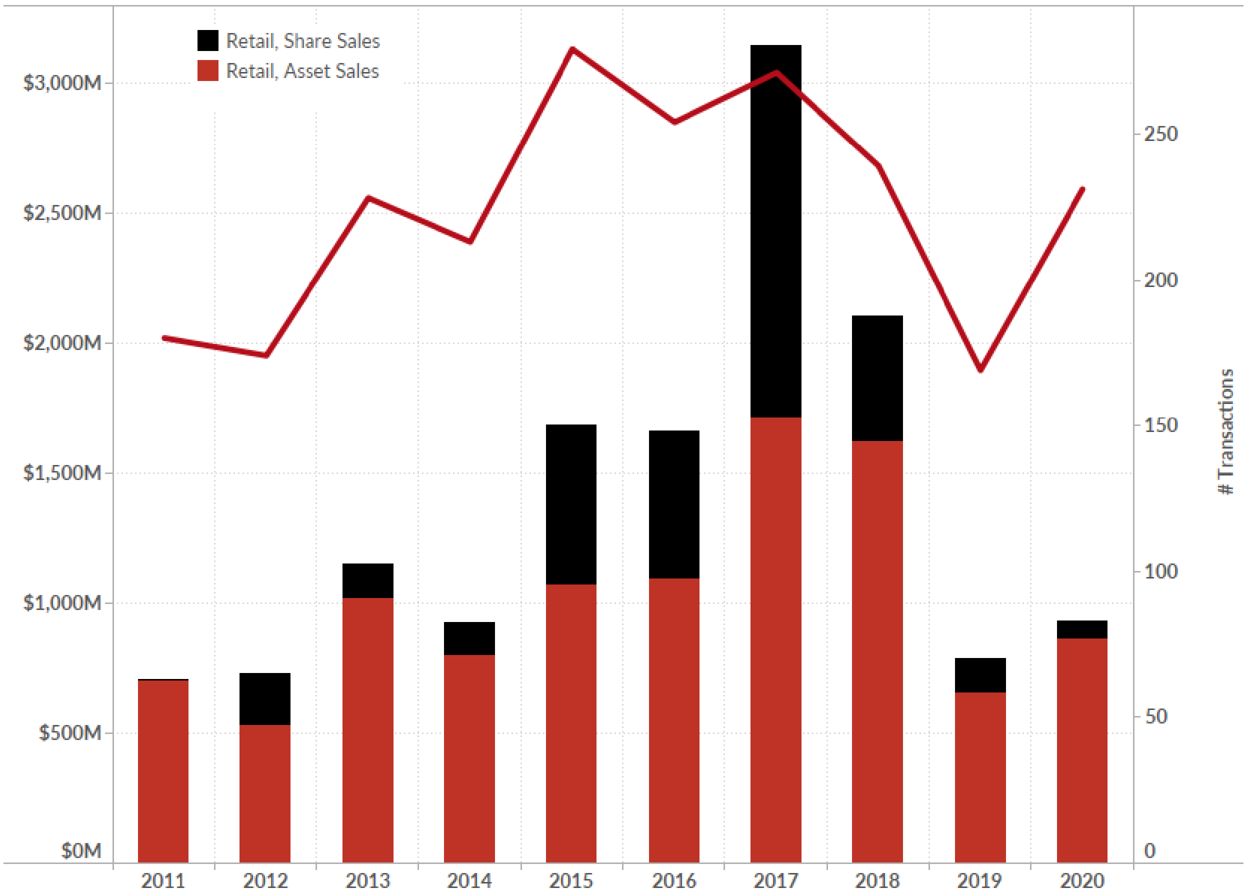




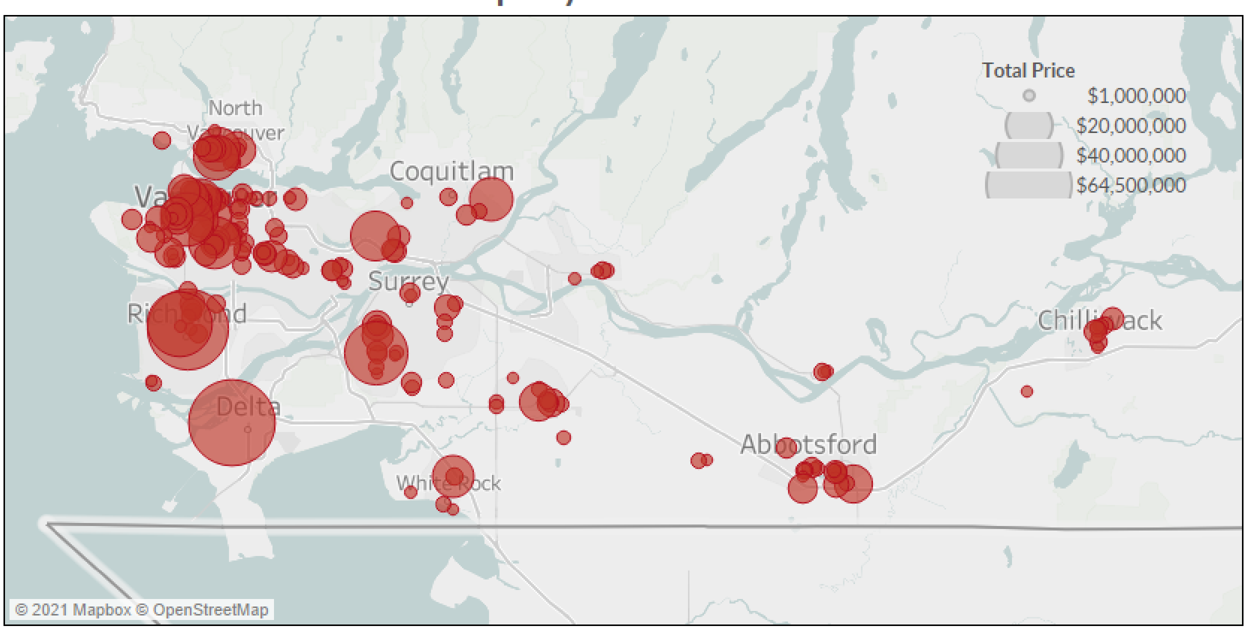
Retail Transactions

While the retail sector faced its own set of challenges in 2020, investment volumes in Vancouver ticked up from a slow 2019 and finished the year up 18%.

Retail Property Transactions - 2011 to 2020



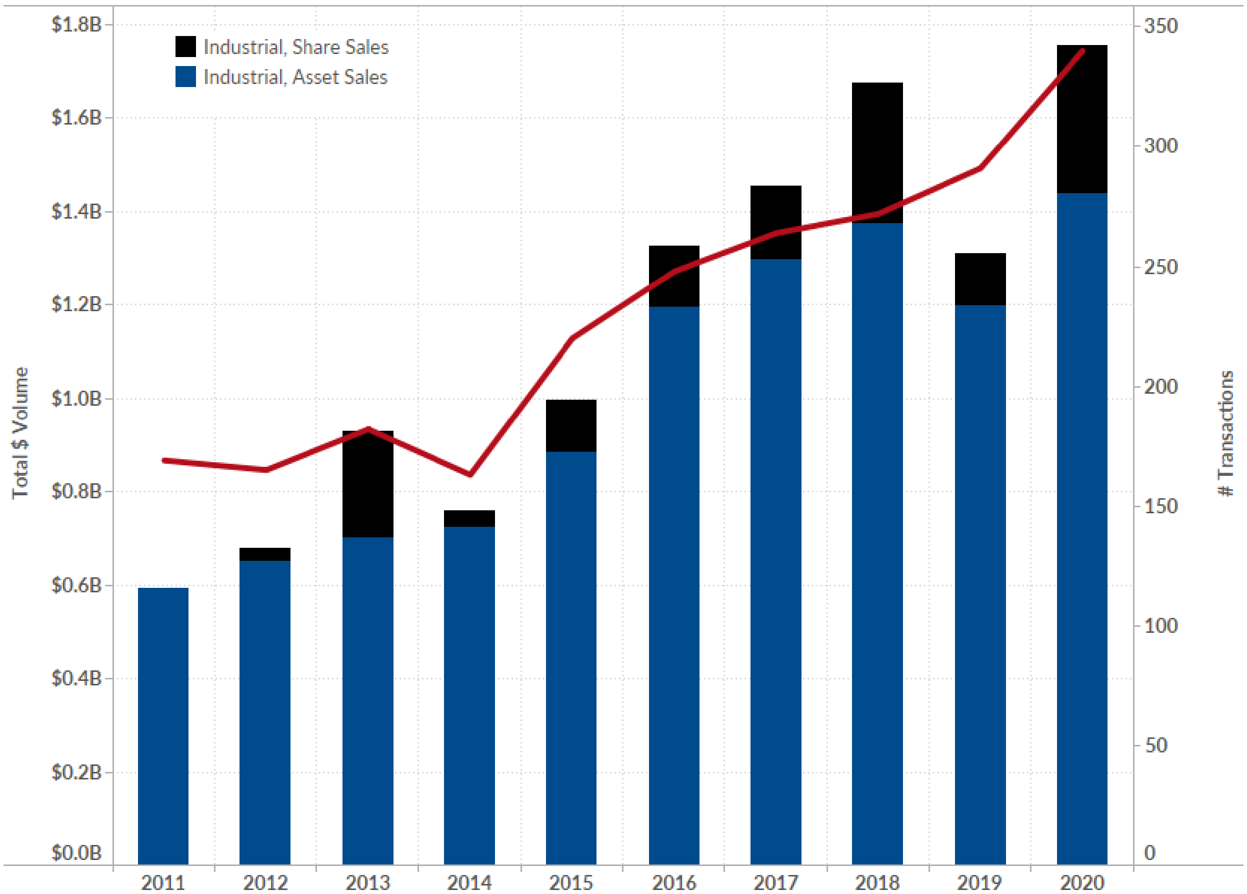
Retail Property Transactions - 2020



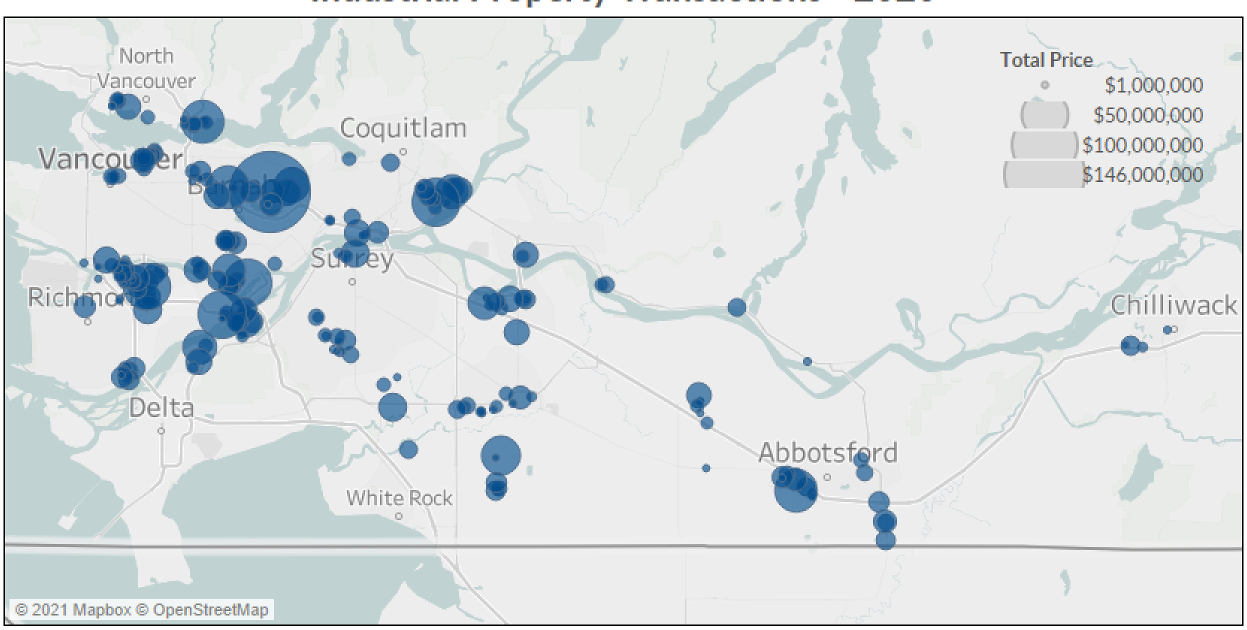
Industrial Transactions

Industrial was the best performing sector in 2020 as e-commerce activity flourished. Investment volumes finished the year with $1.8B, up 34% from 2019 and representing the highest total of any sector.

Industrial Property Transactions - 2011 to 2020



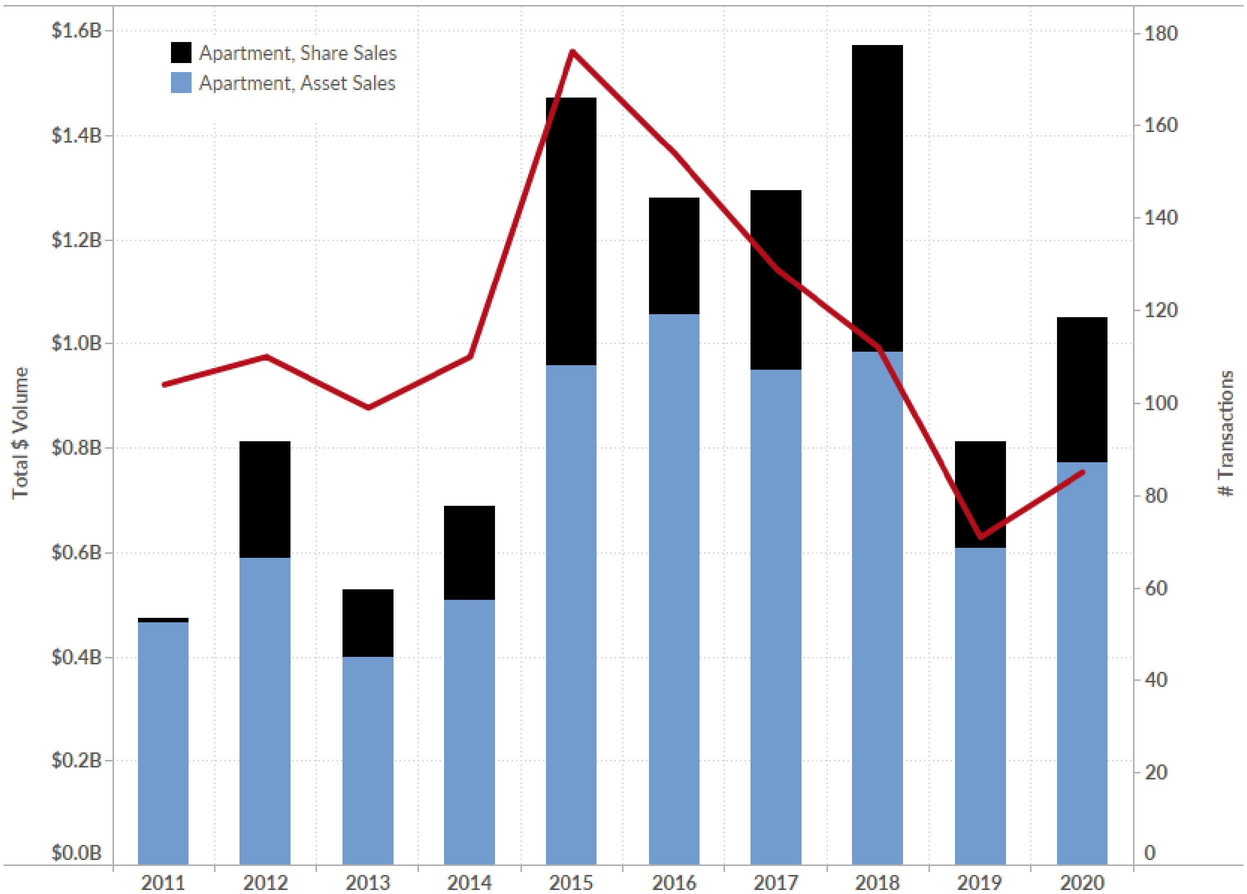
Industrial Property Transactions - 2020



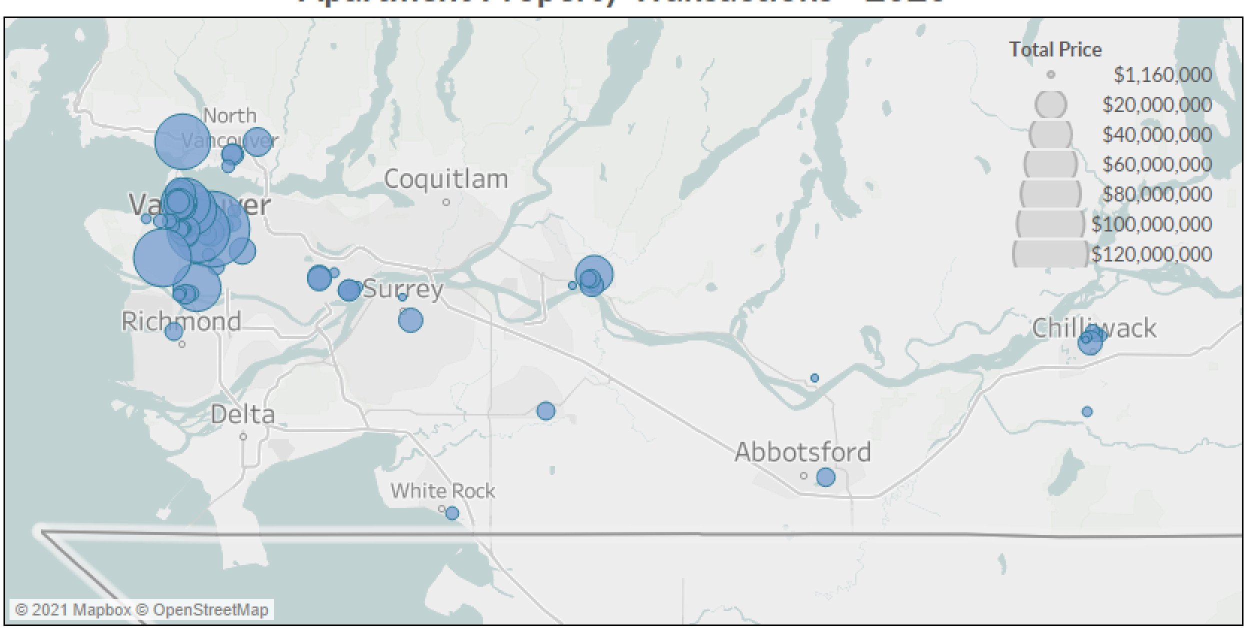
Apartment Transactions

Demand for multi-family properties in the Vancouver market has been relatively strong, and investment volumes in 2020 were up 30% from 2019.

Apartment Property Transactions - 2011 to 2020



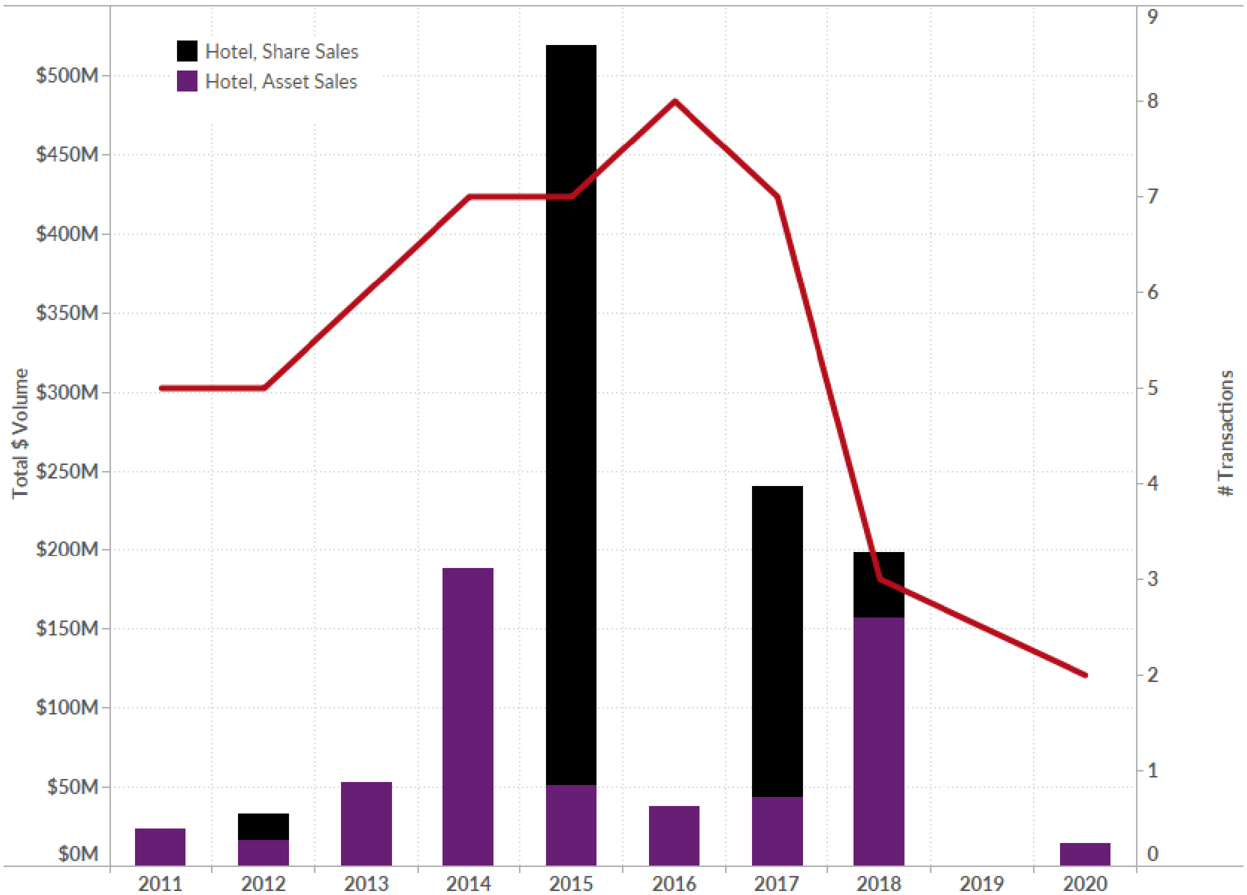
Apartment Property Transactions - 2020



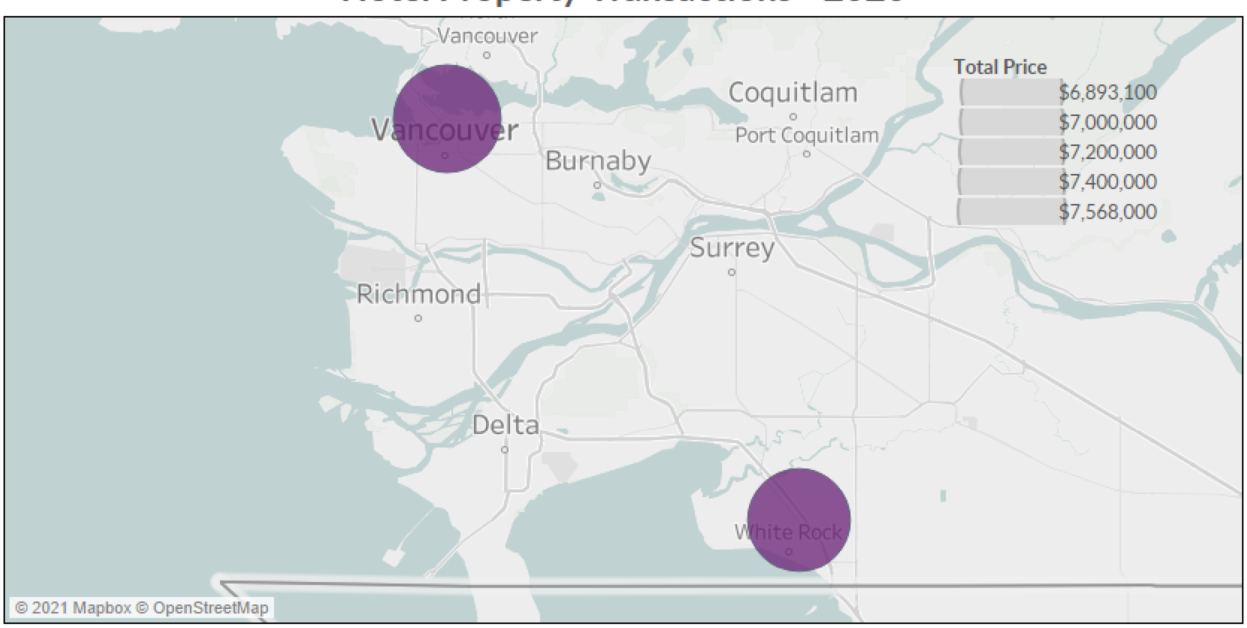
Hotel Transactions

Hotel investments continue to be inconsistent in the Vancouver market as 2020 registered just two transactions during a difficult year.

Hotel Property Transactions - 2011 to 2020

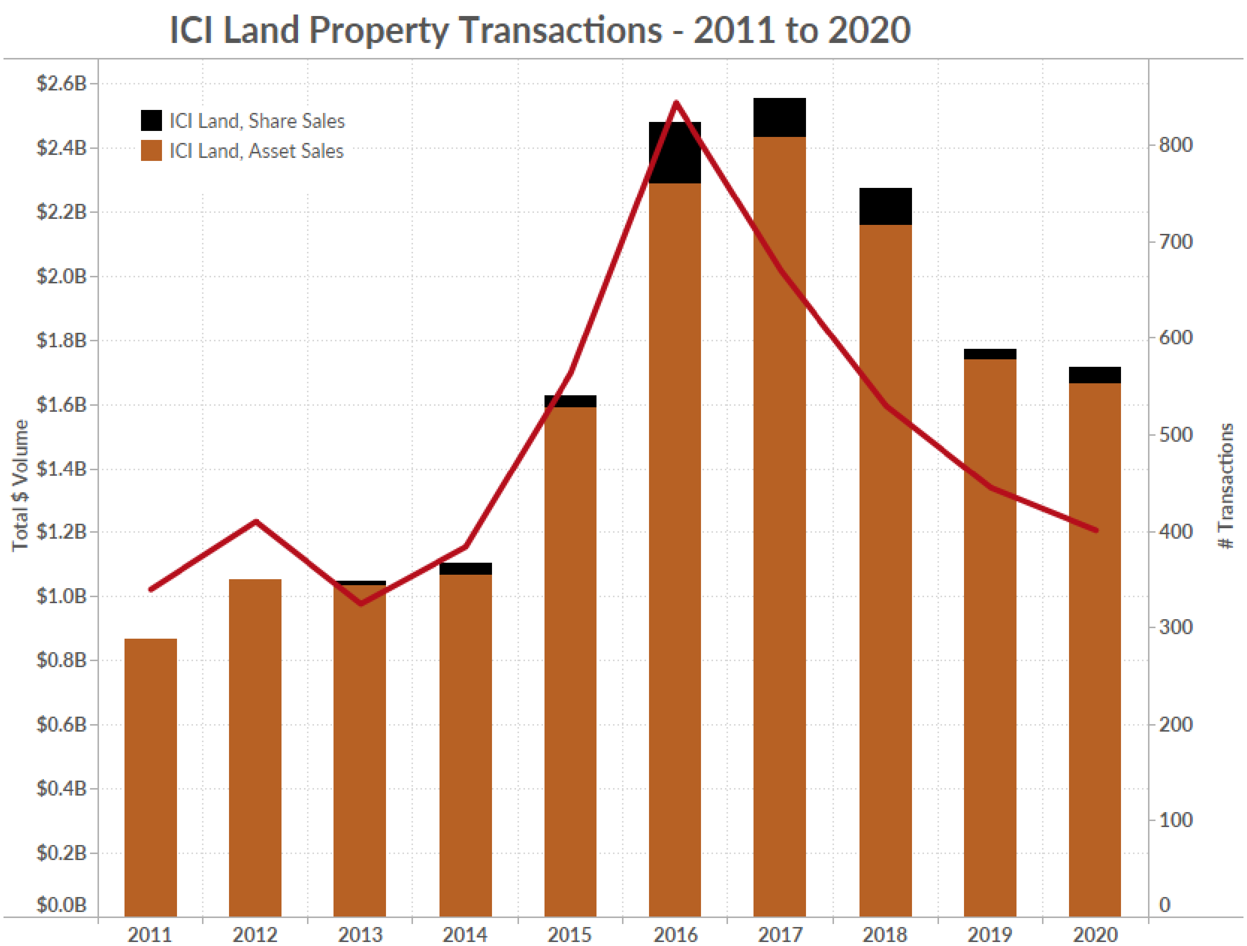


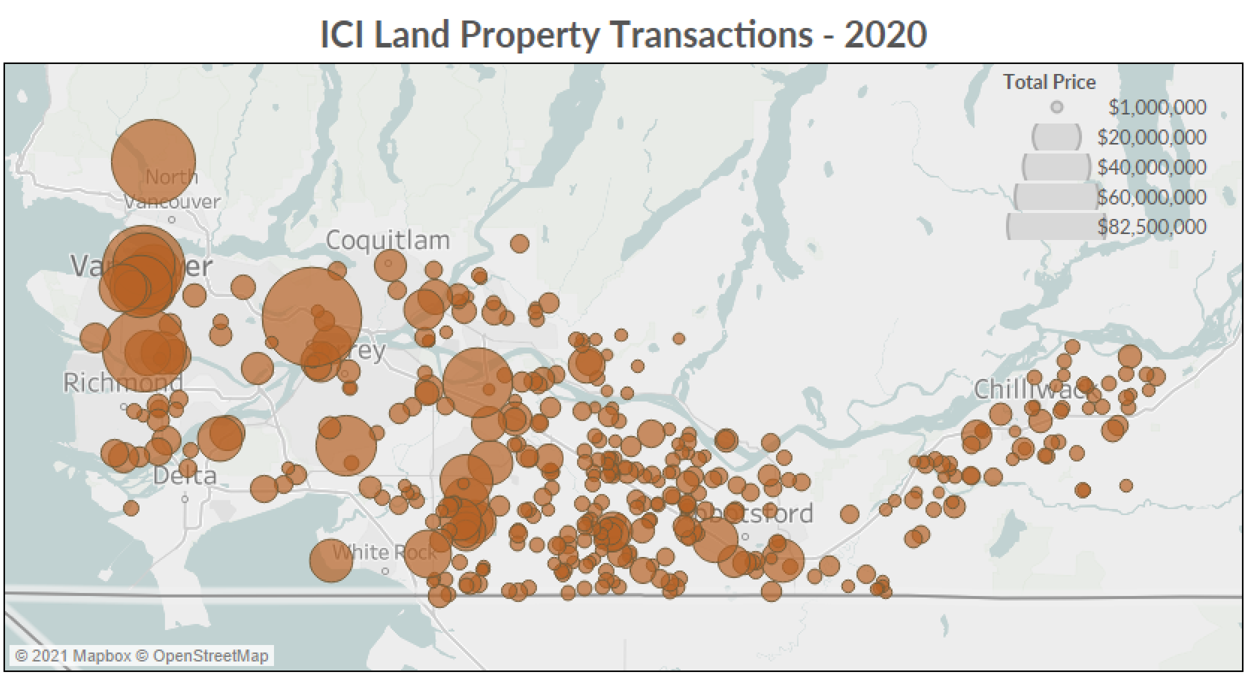
Hotel Property Transactions - 2020



ICI Land Transactions

ICI Land investment volumes decreased in 2020 for the third consecutive year, as a lack of available land has impacted activity in the sector.





Residential Land Transactions

Investment in residential land was once again down in 2020, dropping to its lowest level since 2010, as the pandemic further impacted the sector which had already seen dramatically decreased volumes in 2019.