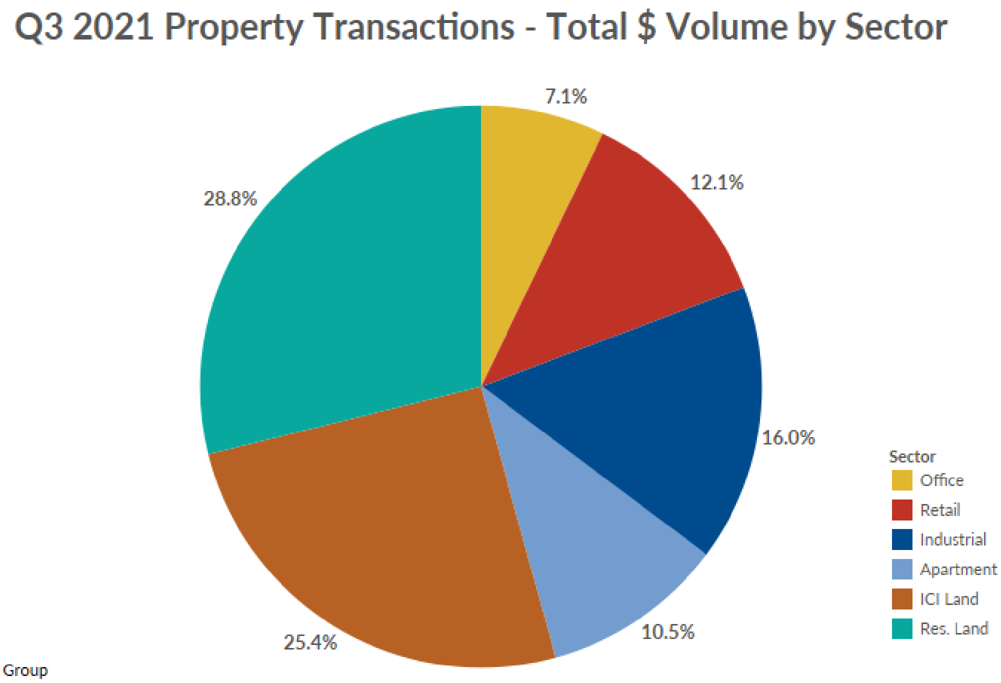
Vancouver Market Area Commercial Q3 2021 Statistics

Altus Group

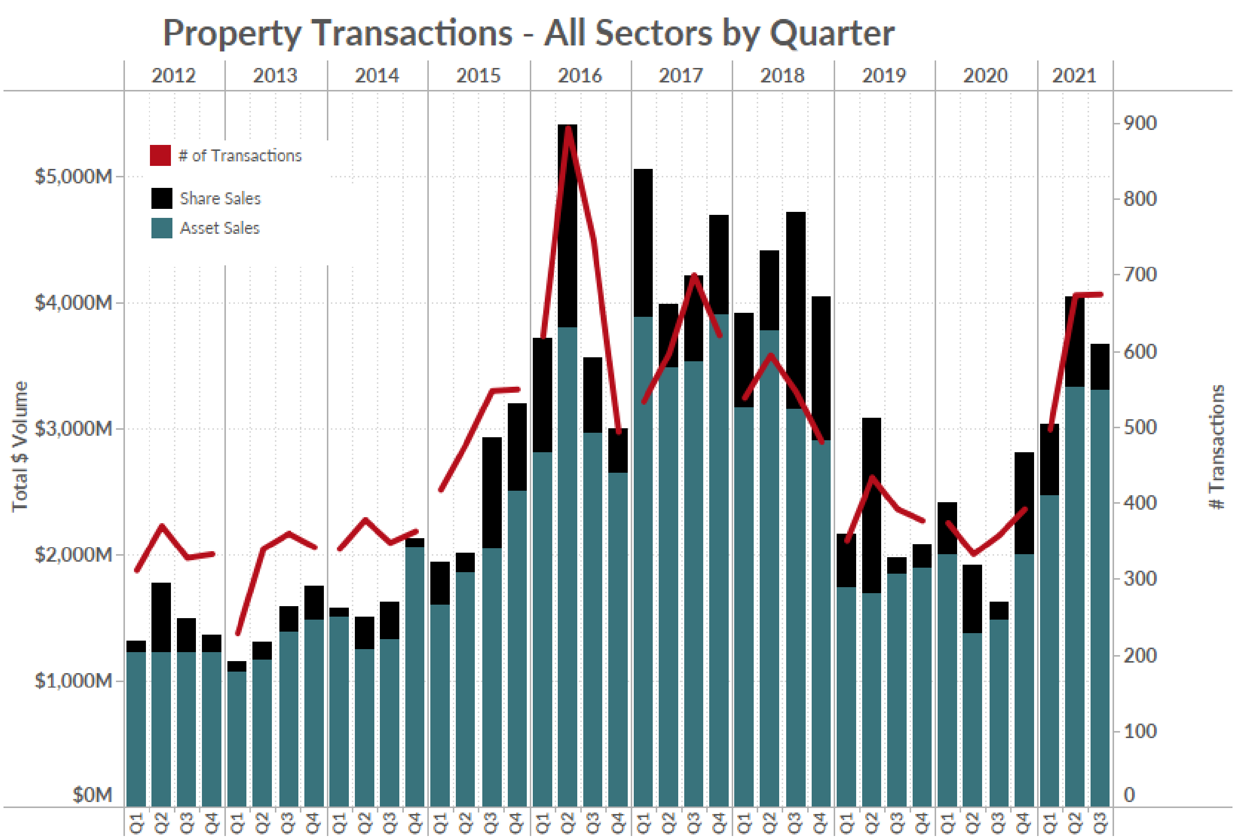
GVA Property Transactions

The Vancouver market continues to be strong in 2021 as investor confidence grows in the region. Transaction volumes in the third quarter were up by 88% over Q3 2020.

Altus Group



Source: Altus Group



Source: Altus Group

Property Transactions by Quarter and Sector

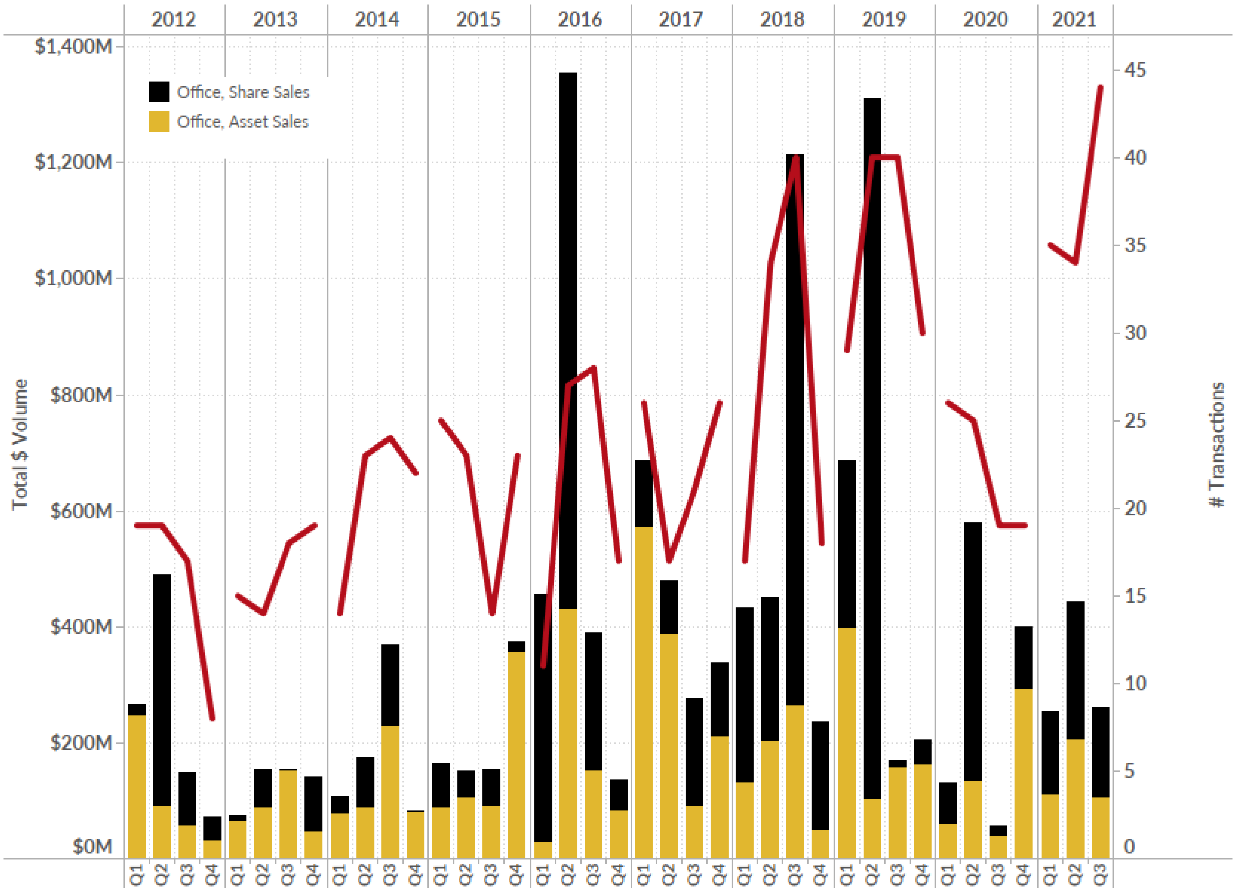
All of the improved asset classes, except for Industrial and Hotel, saw increased activity in Q3 2021 when compared to Q3 2020.

Source: Altus Group

Office Transactions

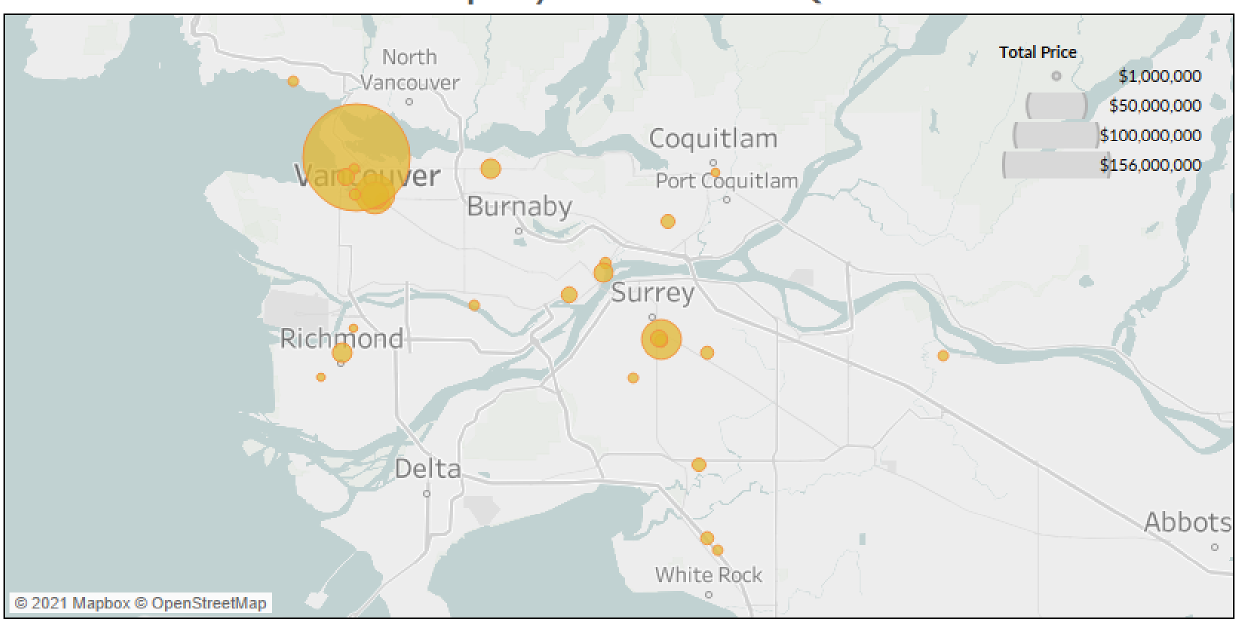
While the office sector continues to face challenges related to work from home, total number of transactions in the sector saw improvement in Q3 2021, with overall activity up 87% over Q3 2020.

Office Property Transactions - Q1 2012 to Q3 2021



Source: Altus Group

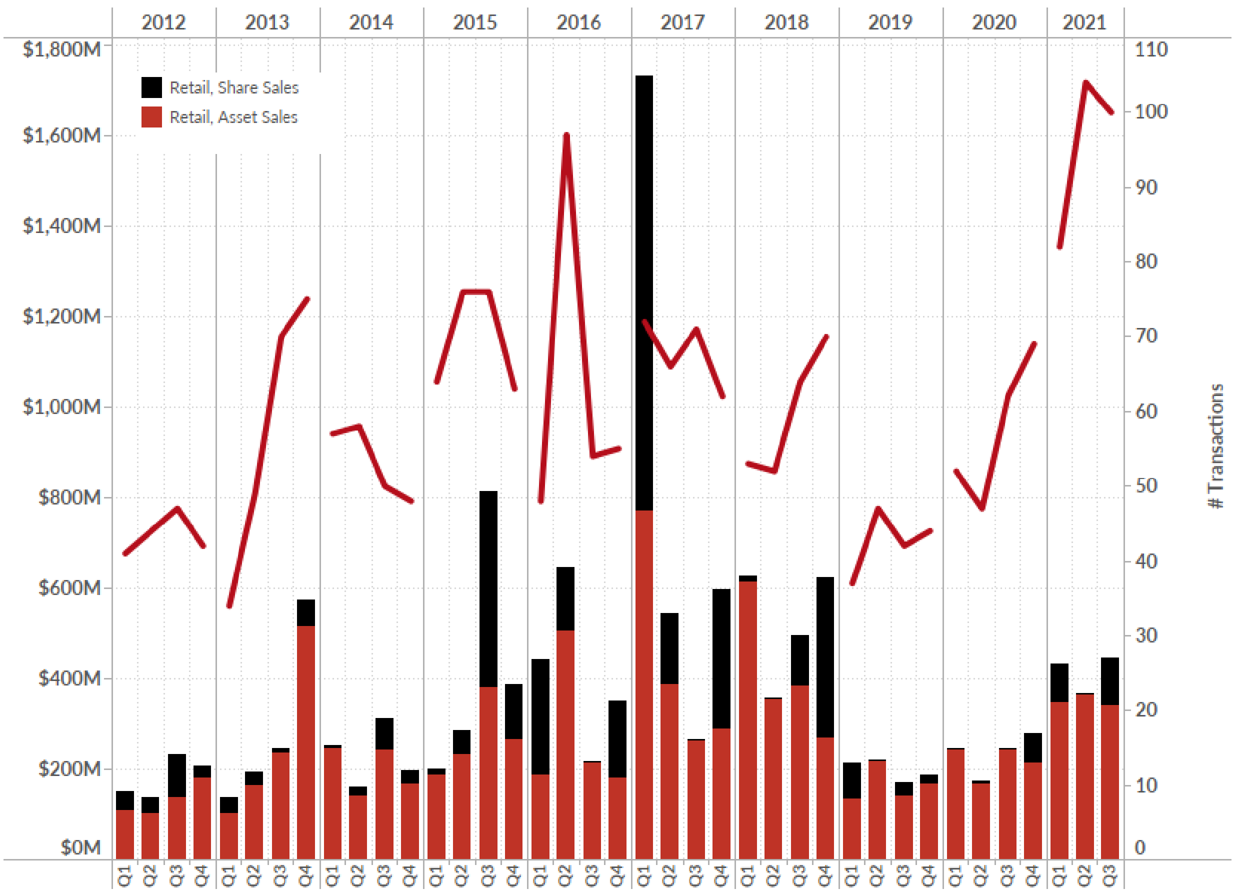
Office Property Transactions - Q3 2021



Retail Transactions

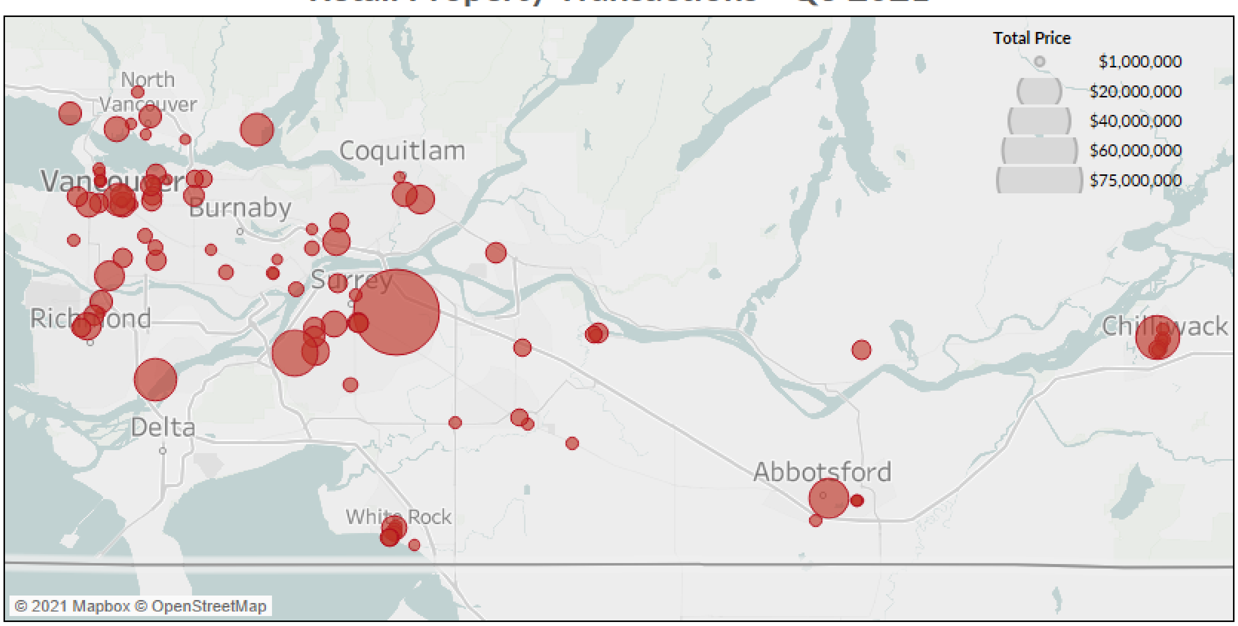
Investment in the retail sector, which has been sluggish in the Vancouver market since before the pandemic, continuous to pick up pace in Q3 2021 with $262M in transaction volumes.

Retail Property Transactions - Q1 2012 to Q3 2021



Source: Altus Group

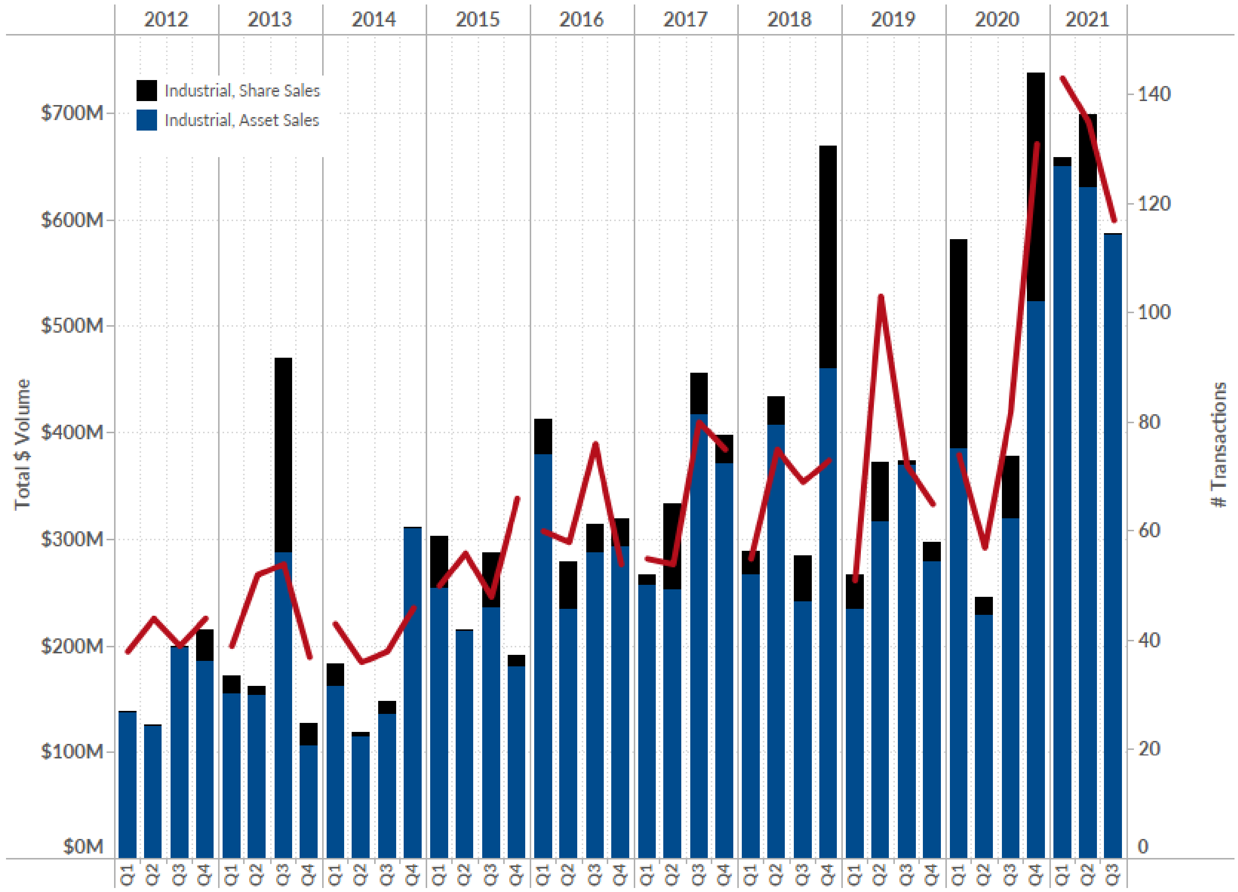
Retail Property Transactions - Q3 2021



Industrial Transactions

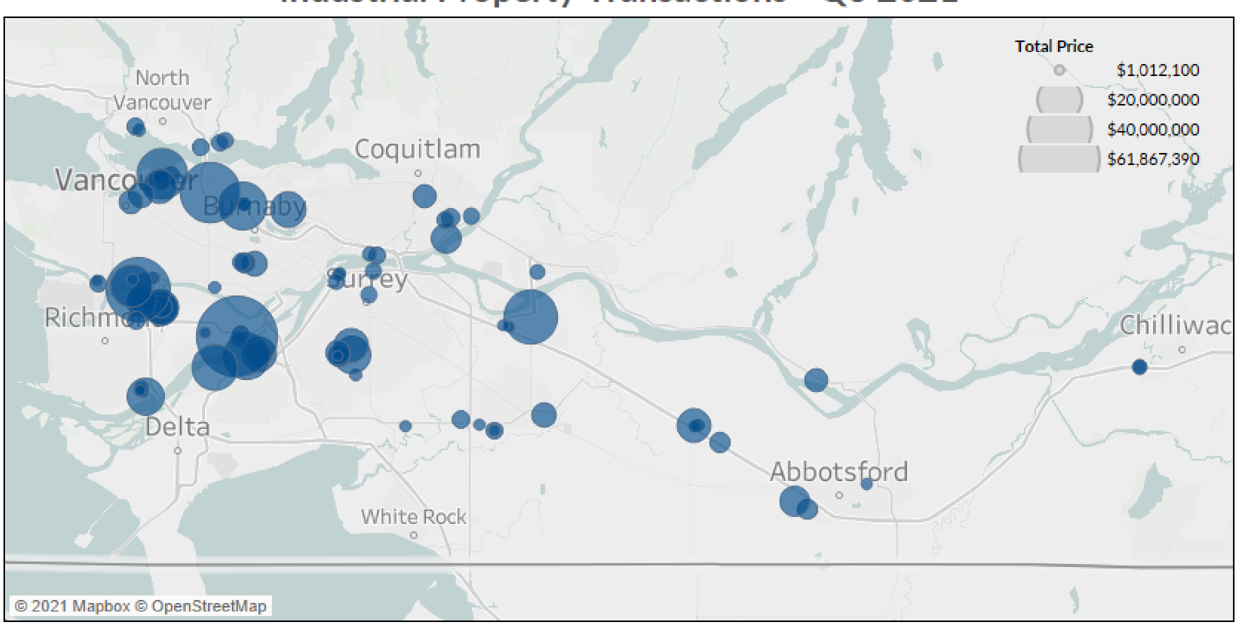
Investors continue to seek out industrial space in the Vancouver market, with investment totals in Q3 2021 once again strong. The $586M recorded in Q3 2021 represents a 55% increase over Q3 2020.

Industrial Property Transactions - Q1 2012 to Q3 2021



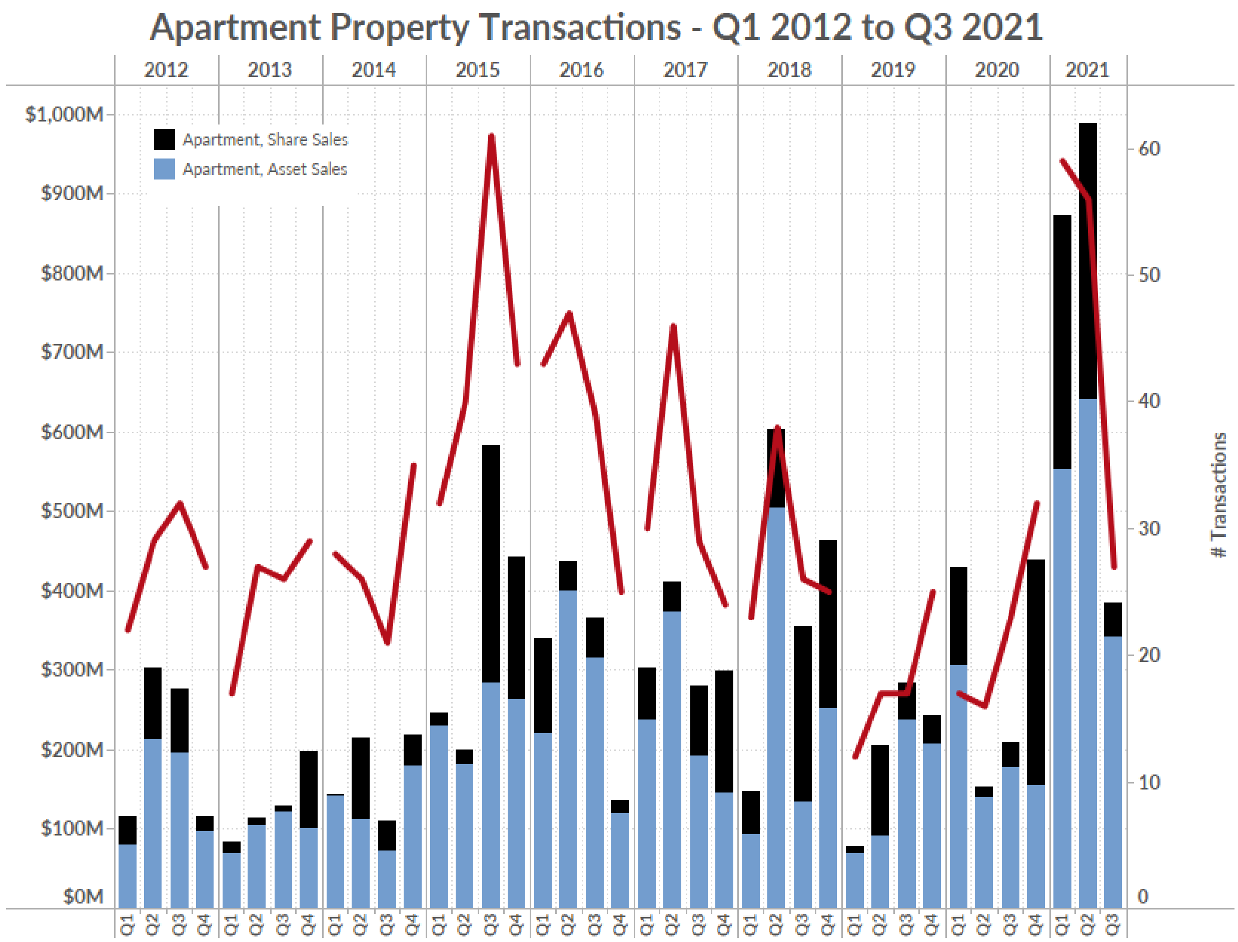
Source: Altus Group

Industrial Property Transactions - Q3 2021

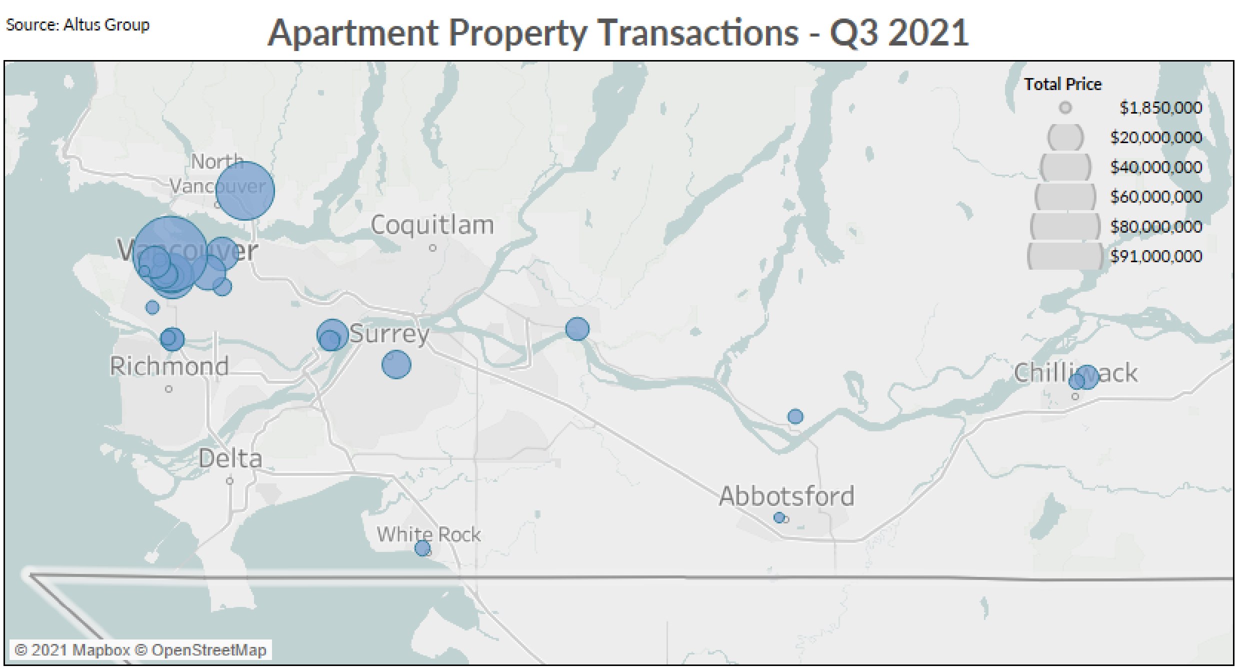


Apartment Transactions

Investor interest in the multi-family sector has been increasing as of late and as a result the $386M recorded in Q3 2021 was up 85% over Q3 2020.

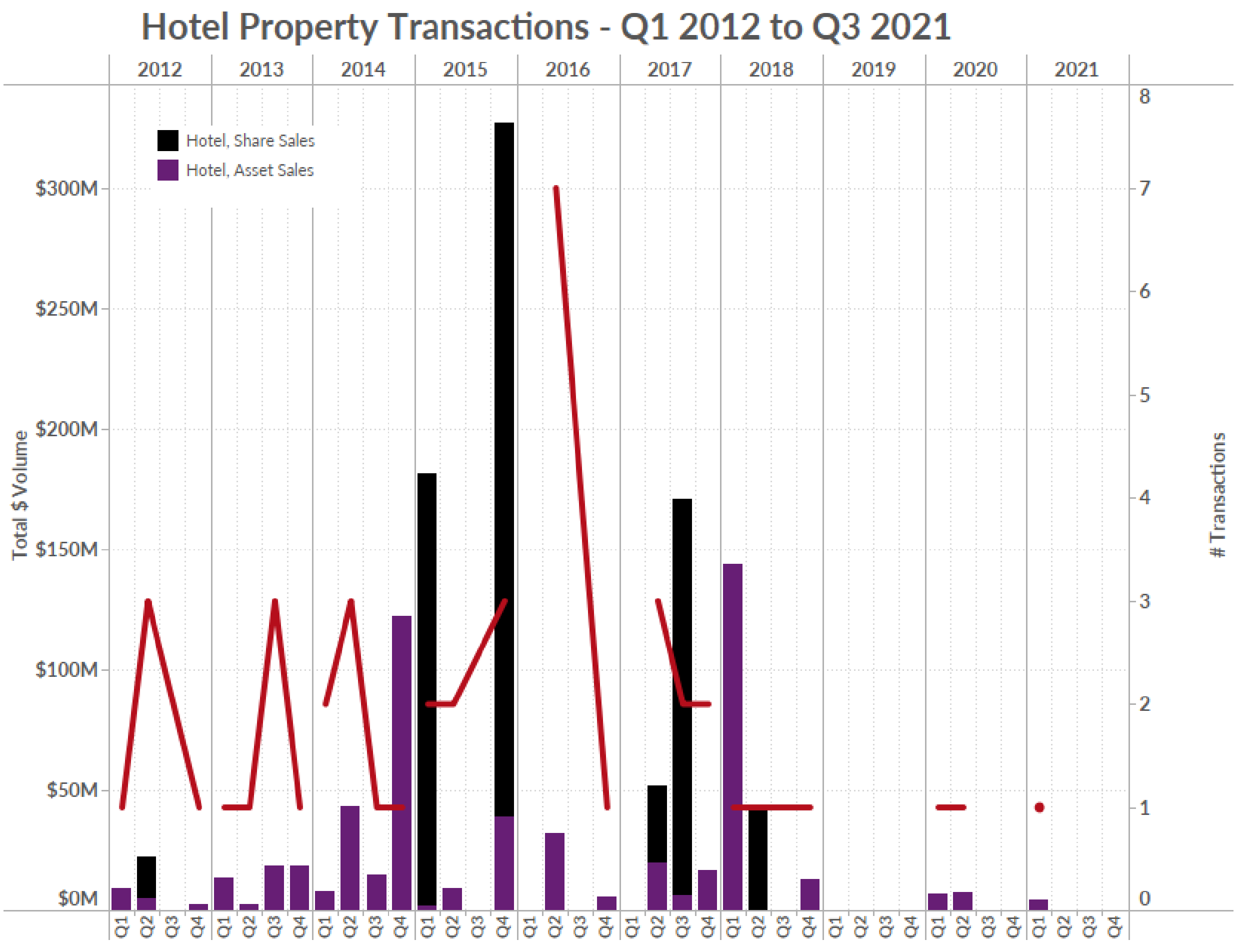


Source: Altus Group



Hotel Transactions

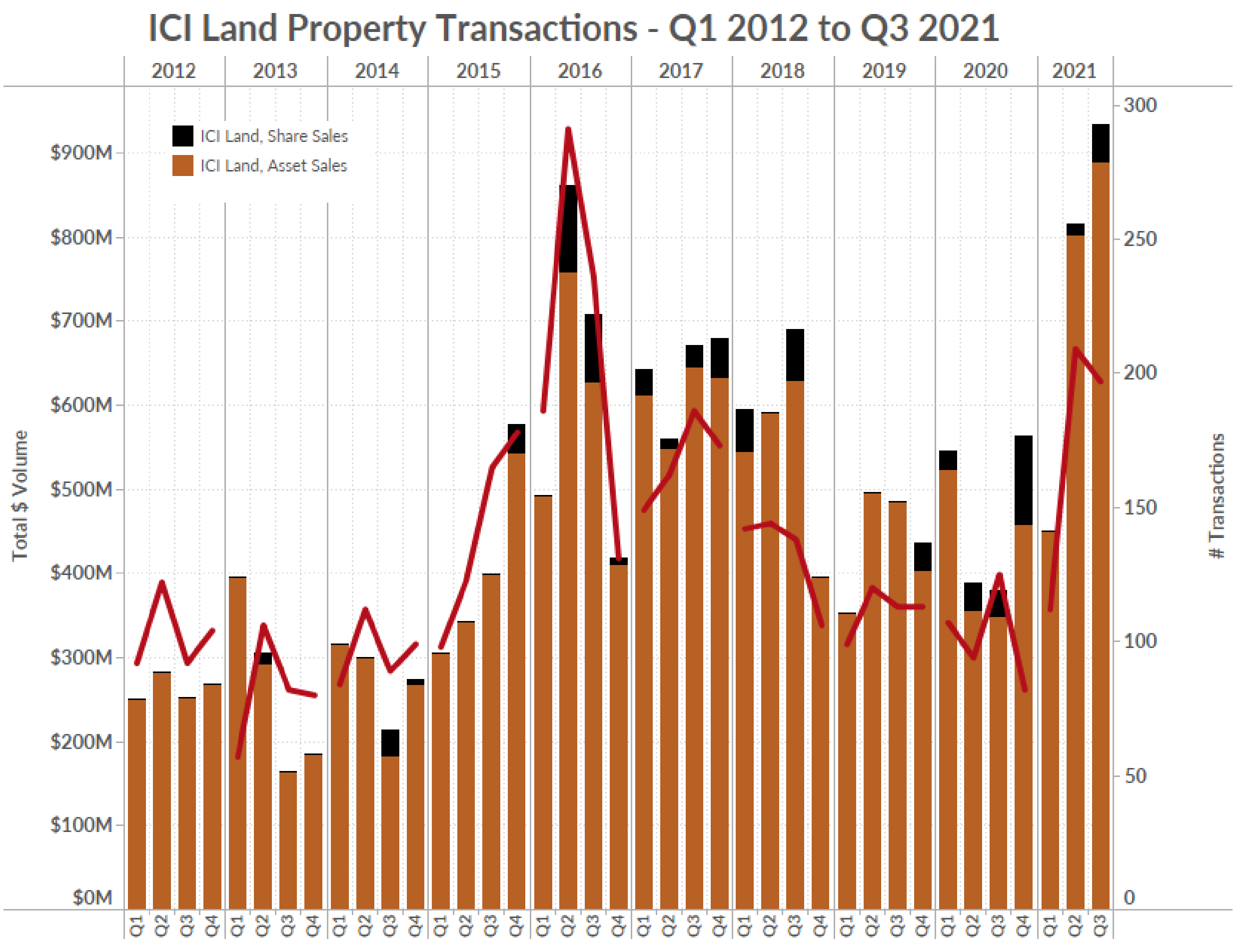
The Vancouver Market Area has seen very few hotel transactions since 2018, with no transactions in Q3 2021.



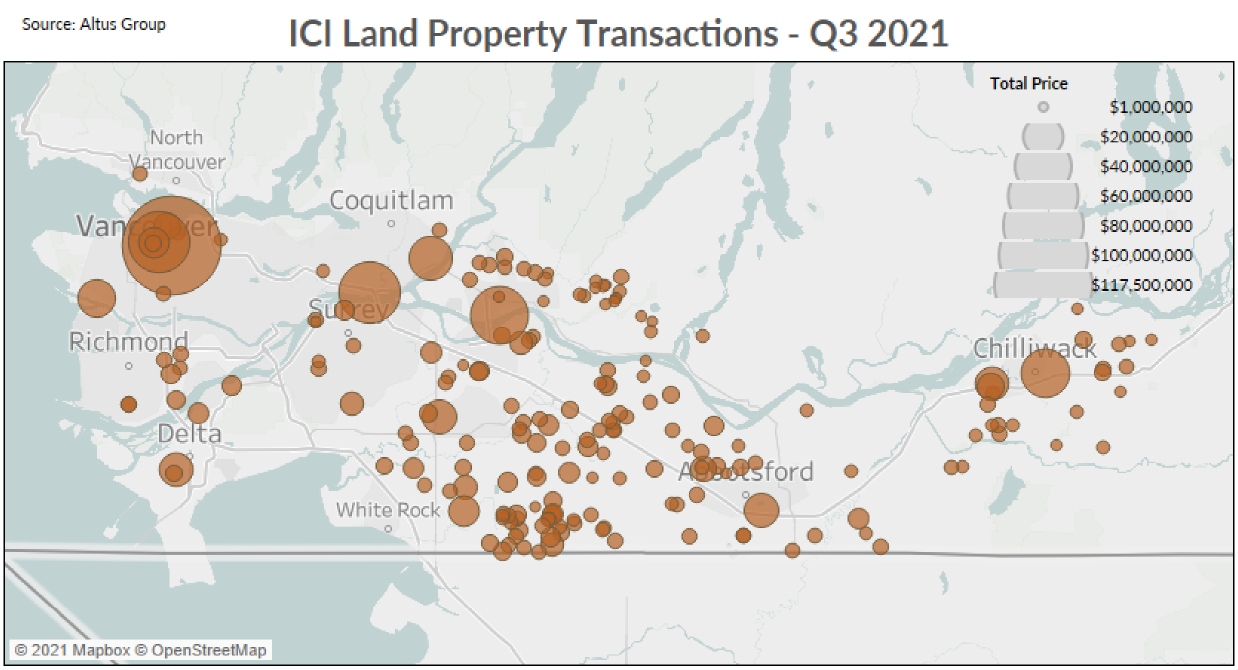
Source: Altus Group

ICI Land Transactions

Investment in the ICI Land sector increased 134% in Q3 2021 compared with Q3 2020 as available industrial land continues to be in short supply.

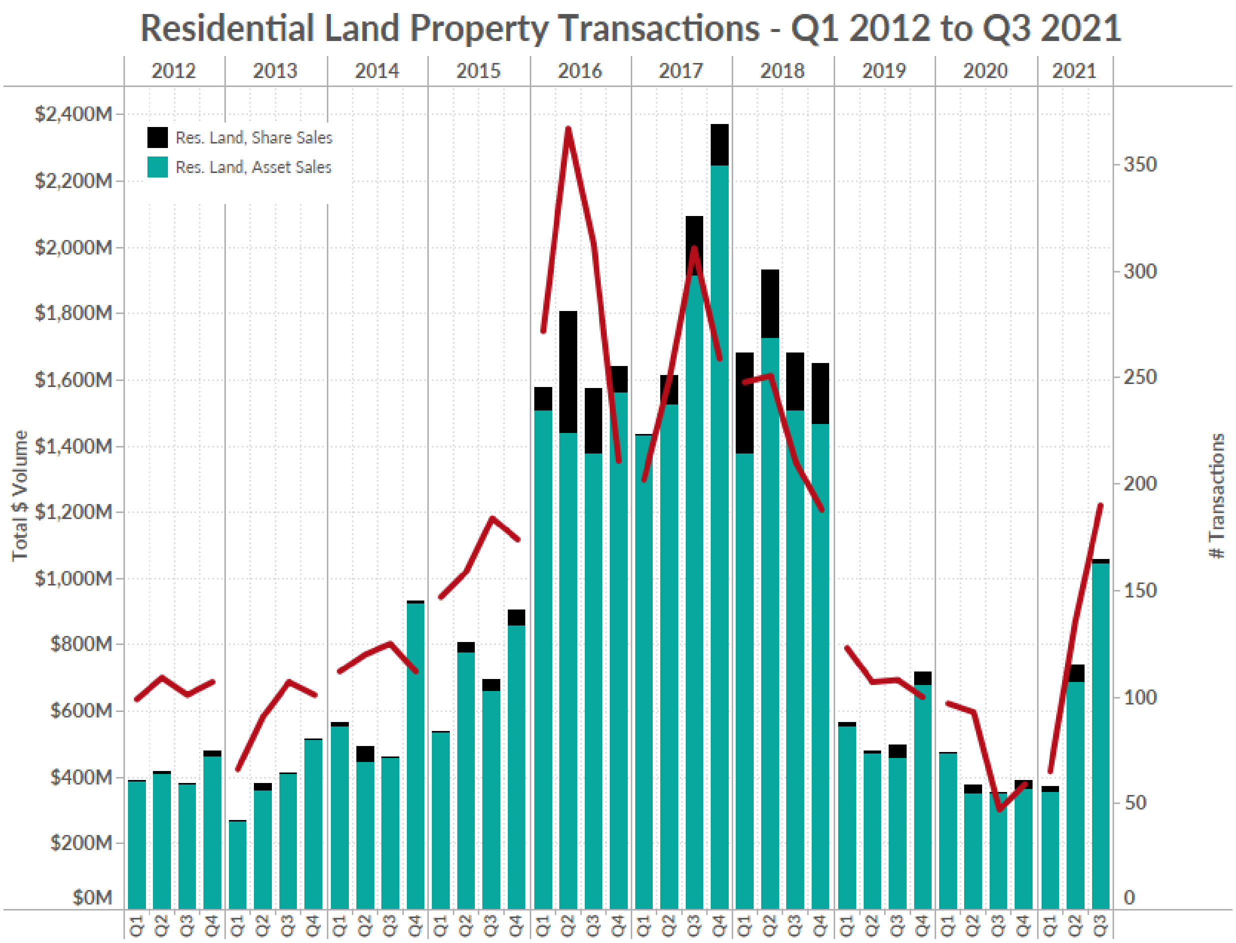


Source: Altus Group



Residential Land Transactions

The residential land sector continuous to pick up in Q3 2021 as overall investment was up from the previous year, even as the housing market has substantially picked up of late.



Source: Altus Group