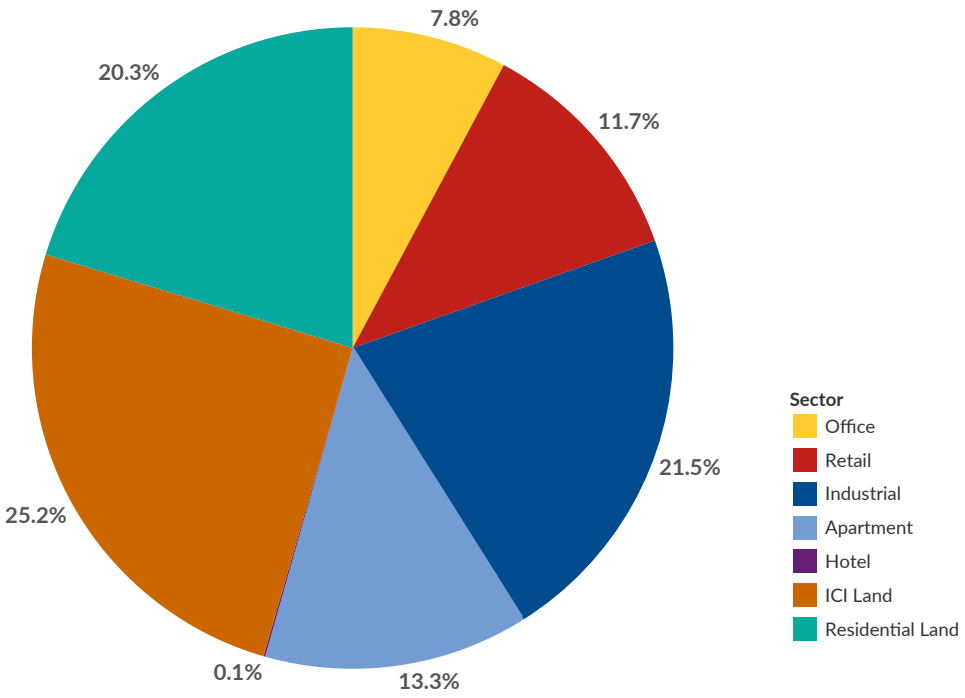
Vancouver Market Area Commercial Q3 2024 Statistics

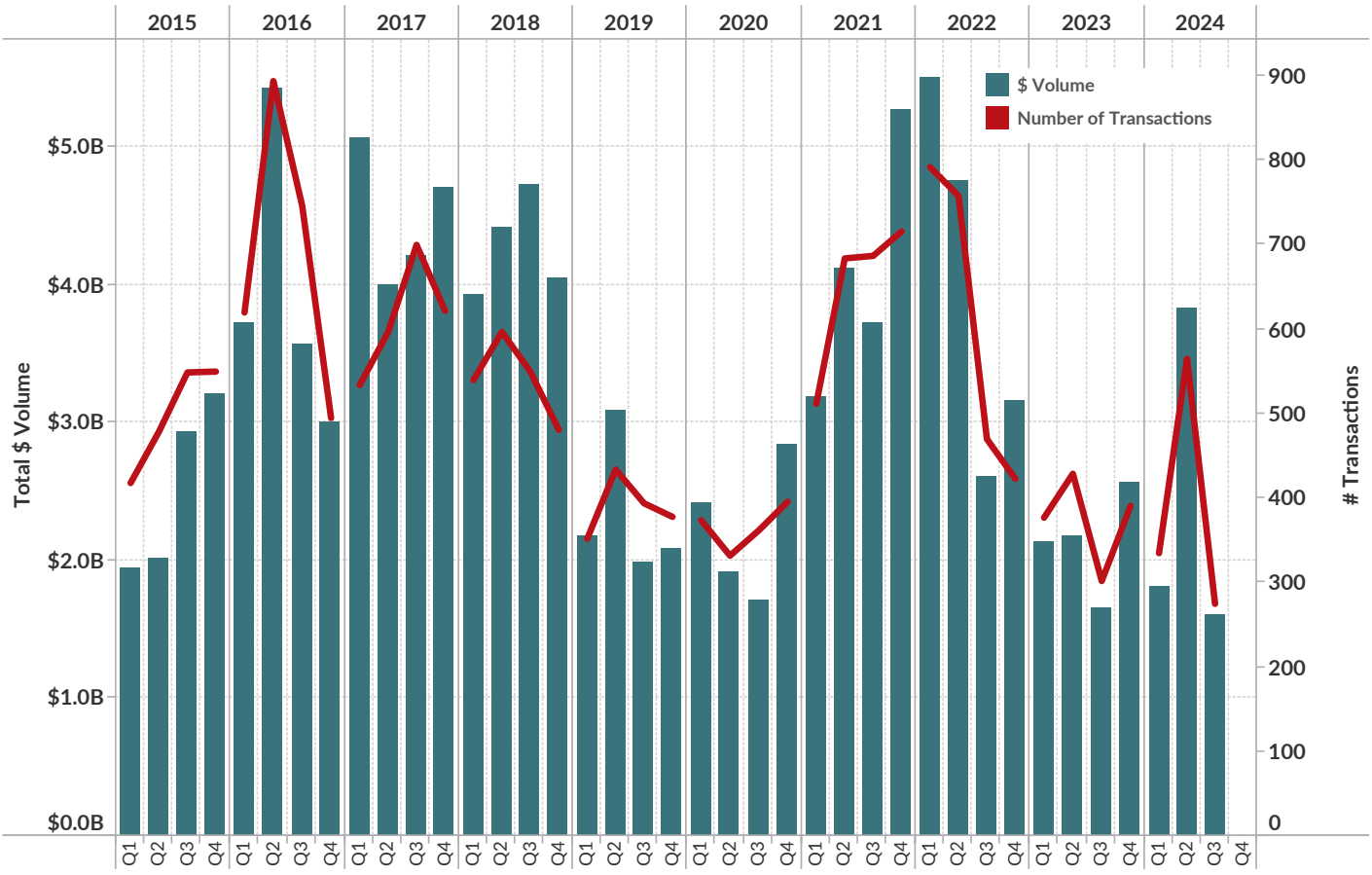
Altus Group

Q3 2024 YTD Property Transactions - Total $ Volume by Sector



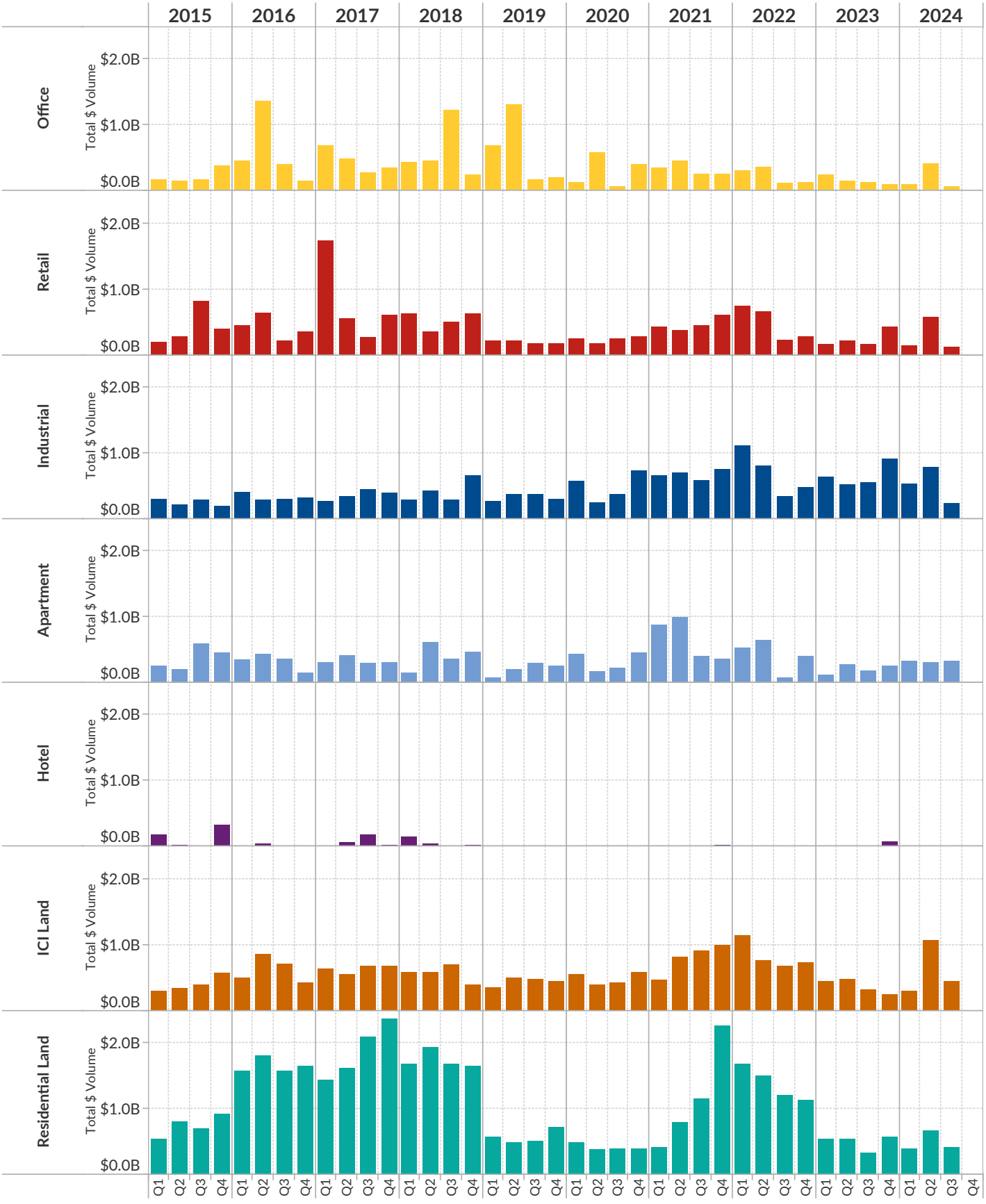
Source: Altus Group

Property Transactions - All Sectors by Quarter



Source: Altus Group

Property Transactions - Total $ Volume by Quarter & Sector



Source: Altus Group

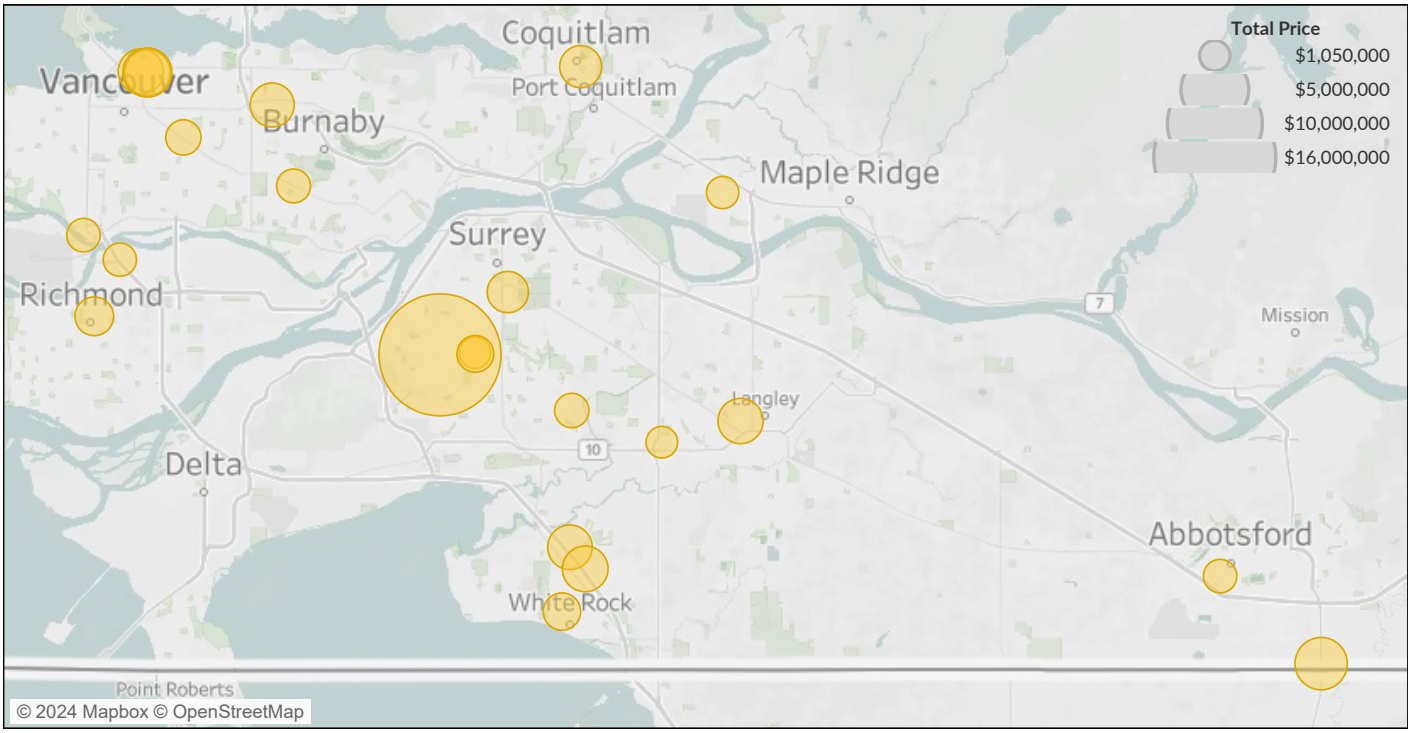
Region	Q3 2024 $ Volume	Q3 2024 #	YTD Volume 2023	YTD Volume 2024	YoY - % Change	YTD - Avg $/SF
Fraser Valley	$6.4M	3	$54.5M	$19.2M	-64.8%	$781
North East	$3.0M	2		$6.6M		$627
North Shore			$11.5M	$12.5M	8.3%	$1,001
South Fraser	$31.4M	11	$82.0M	$79.9M	-2.6%	$893
Vancouver	$12.9M	7	$346.6M	$447.8M	29.2%	$1,145
Grand Total	$53.6M	23	$494.6M	$565.9M	14.4%	$996

Office - Top 5 Transactions Q3 2024

First Address	Region	Municipality	Total Price	Building Size	Price Per Sq. Ft
8035 120th Street	South Fraser	Delta	$16.0M	17,338	923
34595 3rd Avenue	Fraser Valley	Abbotsford	$3.0M	7,381	400
241 Keefer Street	Vancouver	Vancouver	$2.3M	2,488	906
			$2.6M	1,834	1,409
2626 Croydon Drive	South Fraser	Surrey	$2.3M	2,172	1,036

Source: Altus Group

Office Property Transactions - Q3 2024



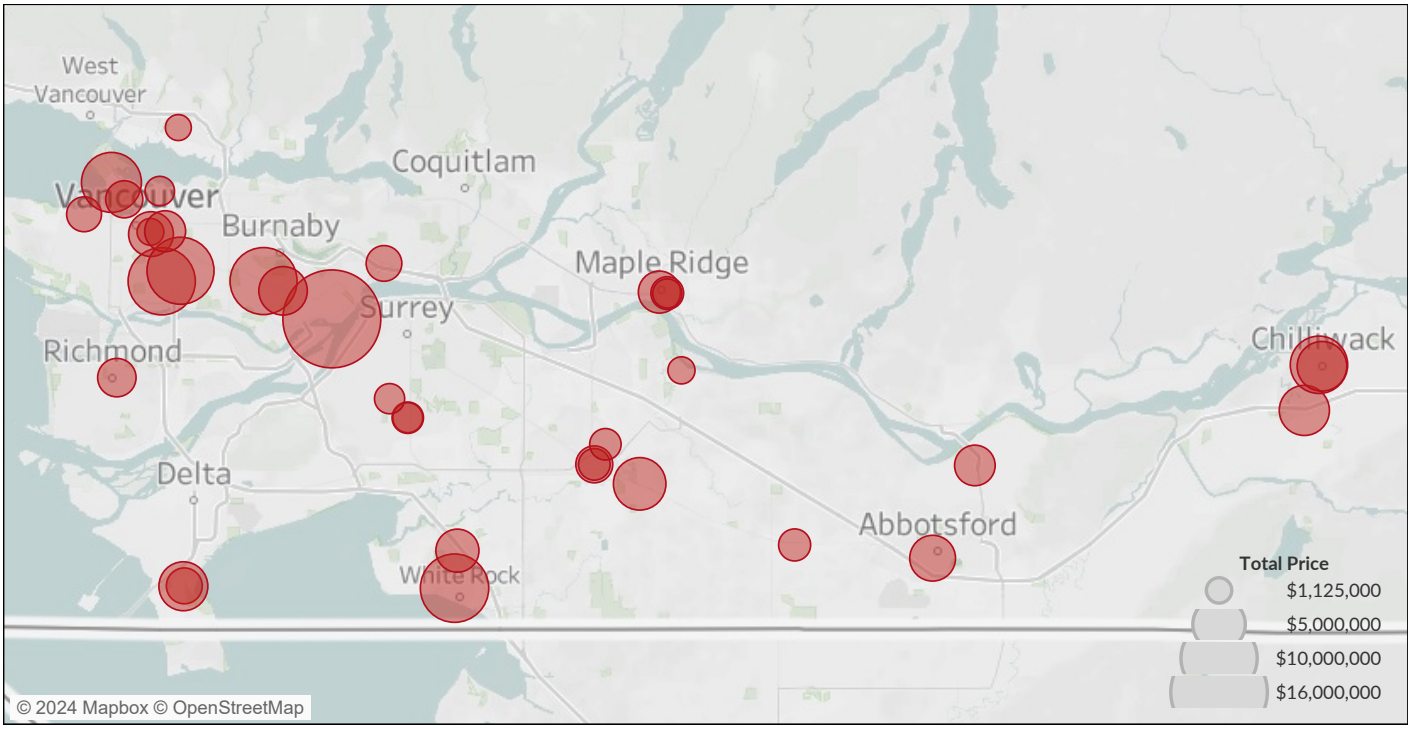
Region	Q3 2024 $ Volume	#	YTD Volume 2023	YTD Volume 2024	YoY - % Change	YTD - Avg $/SF
Fraser Valley	$33.2M	11	$66.9M	$206.1M	208.4%	$666
North East	$8.3M	4	$77.0M	$52.5M	-31.8%	$787
North Shore	$1.1M	1	$39.9M	$31.7M	-20.6%	$1,311
South Fraser	$24.2M	8	$150.5M	$260.0M	72.7%	$983
Vancouver	$61.6M	12	$206.5M	$301.0M	45.7%	$1,241
Grand Total	$128.4M	36	$540.9M	$851.3M	57.4%	$1,045

Retail - Top 5 Transactions Q3 2024

First Address	Region	Municipality	Total Price	Building Size	Price Per Sq. Ft
210 12th Street	Vancouver	New Westminster	$16.0M	10,000	1,600
1480 Foster Street	South Fraser	White Rock	$7.8M	17,142	455
6498 Fraser Street	Vancouver	Vancouver	$7.6M	7,059	1,070
5075 Kingsway	Vancouver	Burnaby	$7.5M	3,425	2,190
1634 East 41st Avenue	Vancouver	Vancouver	$7.5M	12,003	625

Source: Altus Group

Retail Property Transactions - Q3 2024



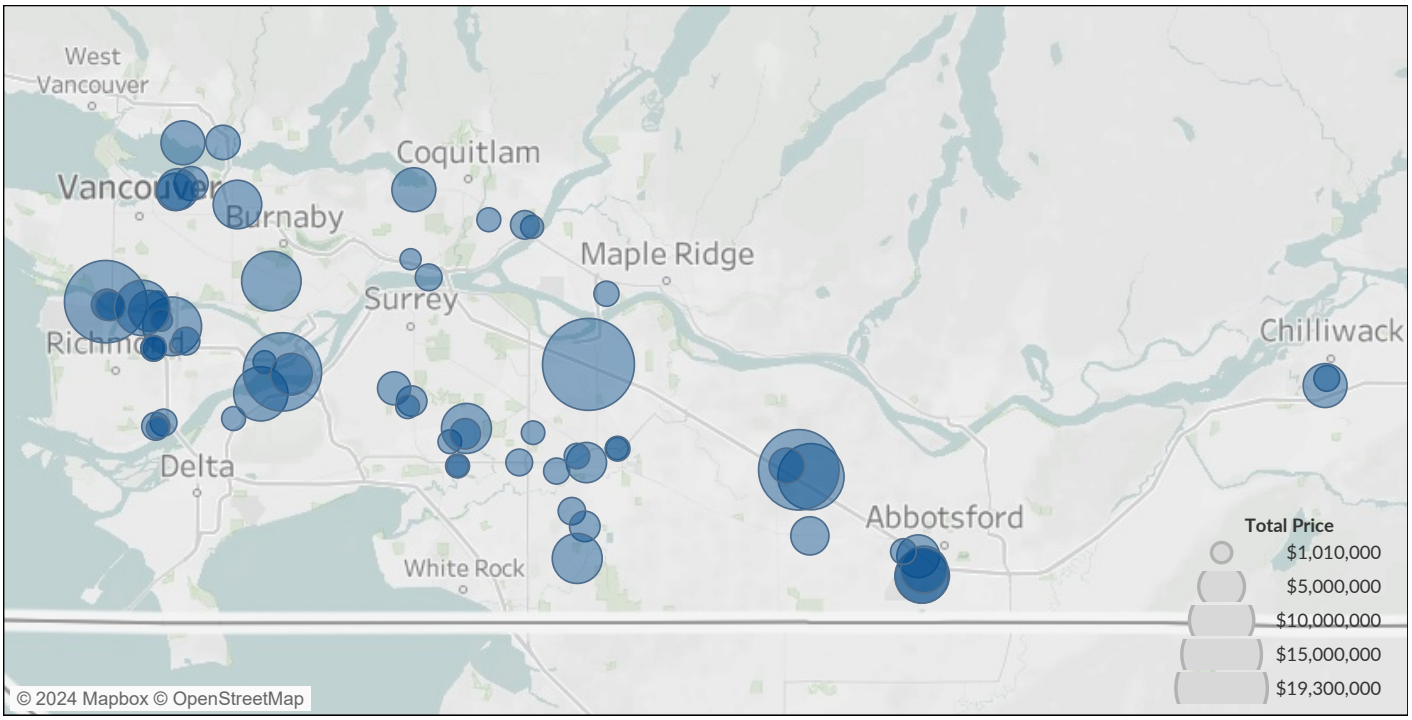
Region	Q3 2024 $ Volume	Q3 2024 #	YTD Volume 2023	YTD Volume 2024	YoY - % Change	YTD - Avg $/SF
Fraser Valley	$86.4M	15	$364.5M	$293.6M	-19.4%	$522
North East	$12.8M	7	$152.8M	$125.2M	-18.1%	$603
North Shore	$7.1M	2	$55.9M	$45.2M	-19.1%	$769
South Fraser	$89.9M	31	$816.3M	$791.2M	-3.1%	$682
Vancouver	$44.0M	9	$332.0M	$302.7M	-8.8%	$770
Grand Total	$240.3M	64	$1,721.4M	$1,557.9M	-9.5%	$669

Industrial - Top 5 Transactions Q3 2024

First Address	Region	Municipality	Total Price	Building Size	Price Per Sq. Ft
9080 196A Street	Fraser Valley	Langley	$19.3M	Null	Null
1781 West 75th Avenue	Vancouver	Vancouver	$15.5M	46,032	337
5415 272nd Street	Fraser Valley	Langley	$14.8M	Null	Null
1668 Foster's Way	South Fraser	Delta	$14.0M	25,461	550
27545 51A Avenue	Fraser Valley	Langley	$10.0M	18,098	553

Source: Altus Group

Industrial Property Transactions - Q3 2024



Region	Q3 2024 $ Volume	Q3 2024 #	YTD Volume 2023	YTD Volume 2024	YoY - % Change	YTD - Avg $/Unit
Fraser Valley	$34.2M	3	$151.1M	$109.4M	-27.6%	$262,624
North East			$70.0M	$109.2M	56.1%	$300,075
North Shore	$42.2M	1	$38.9M	$70.4M	81.1%	$471,480
South Fraser			$25.9M	$30.0M	15.9%	$441,176
Vancouver	$252.6M	10	$265.2M	$648.0M	144.3%	$387,272
Grand Total	$329.0M	14	$551.1M	$967.1M	75.5%	$356,978

Apartment - Top 5 Transactions Q3 2024

First Address	Region	Municipality	Total Price	Number of Units	Price Per Unit
1055 West 10th Avenue	Vancouver	Vancouver	$4.5M	12	$375,000
1919 West 8th Avenue	Vancouver	Vancouver	$7.5M	20	$375,000
1987 Cornwall Avenue	Vancouver	Vancouver	$4.3M	7	$614,286
200 Carrall Street	Vancouver	Vancouver	$6.3M	44	$143,182
2070 Cornwall Avenue	Vancouver	Vancouver	$14.0M	35	$400,000

Source: Altus Group

Apartment Property Transactions - Q3 2024

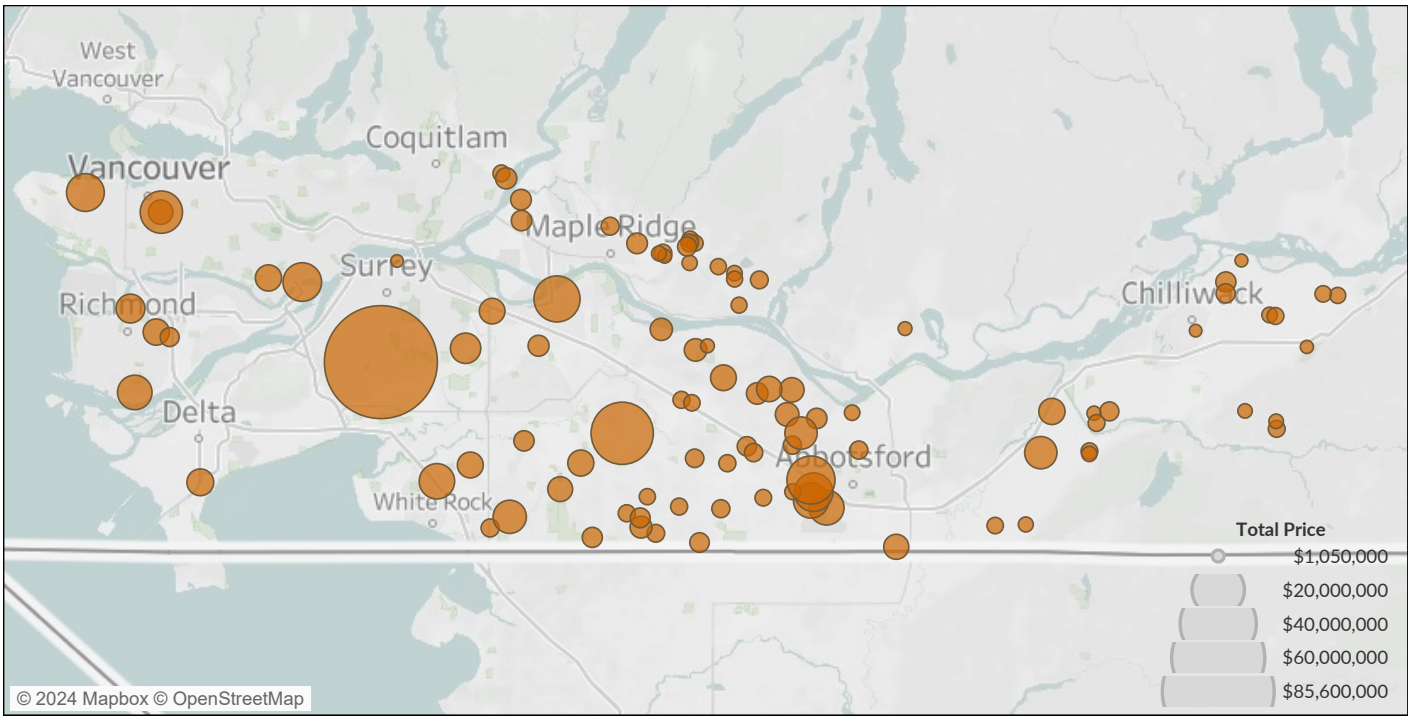
Region	Q3 2024 $ Volume	Q3 2024 #	YTD Volume 2023	YTD Volume 2024	YoY - % Change	YTD - Avg $/Acre
Fraser Valley	$221.1M	61	$649.7M	$674.9M	3.9%	$0.6M
North East	$38.9M	19	$128.2M	$130.1M	1.5%	$0.8M
North Shore				$145.0M		$6.8M
South Fraser	$150.8M	15	$394.4M	$609.6M	54.6%	$2.9M
Vancouver	$40.2M	5	$91.0M	$269.2M	195.8%	$4.8M
Grand Total	$450.9M	100	$1,263.4M	$1,828.9M	44.8%	$1.2M

ICI Land - Top 5 Transactions Q3 2024

First Address	Region	Municipality	Total Price	Lot Area	Price Per Acre
7678 132nd Street	South Fraser	Surrey	$85.6M	10.0	$8,585,757
22940 48th Avenue	Fraser Valley	Langley	$26.0M	10.2	$2,556,539
30530 Matsqui Place	Fraser Valley	Abbotsford	$15.5M	3.2	$4,874,214
20246 102nd Avenue	Fraser Valley	Langley	$14.2M	1.8	$7,995,506
3917 Main Street	Vancouver	Vancouver	$12.0M	0.3	Null

Source: Altus Group

ICI Land Property Transactions - Q3 2024



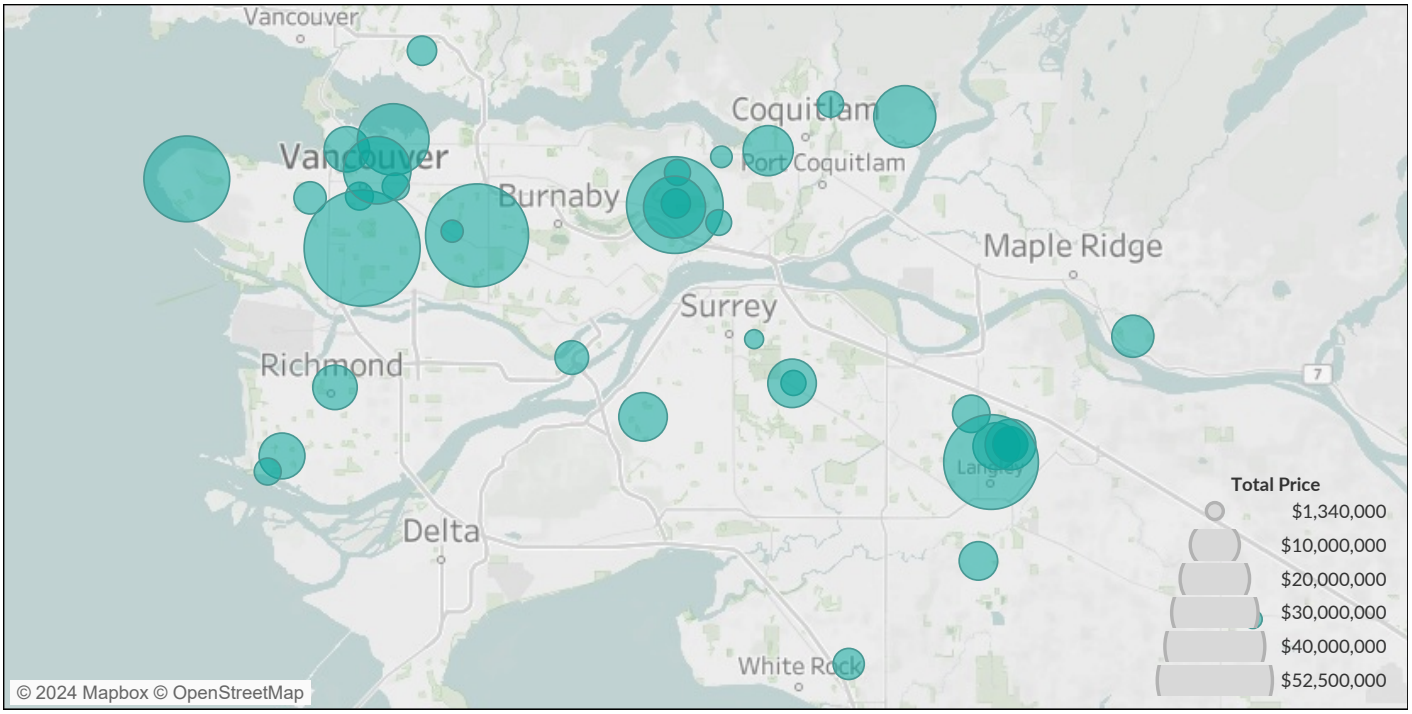
Region	Q3 2024 $ Volume	#	YTD Volume 2023	YTD Volume 2024	YoY - % Change	YTD - Avg $/Acre
Fraser Valley	$75.4M	8	$153.7M	$263.9M	71.7%	$2.8M
North East	$96.1M	10	$263.7M	$196.1M	-25.6%	$4.7M
North Shore	$3.4M	1	$18.0M	$58.1M	222.6%	
South Fraser	$49.1M	9	$409.9M	$227.1M	-44.6%	$2.8M
Vancouver	$180.2M	10	$548.8M	$724.0M	31.9%	$18.9M
Grand Total	$404.1M	38	$1,394.2M	$1,469.4M	5.4%	$3.9M

Residential Land - Top 5 Transactions Q3 2024

First Address	Region	Municipality	Total Price	Lot Area	Price Per Acre
5812 - 5888 Cambie Street	Vancouver	Vancouver	$52.5M	0.7	Null
3362 Vanness Avenue	Vancouver	Vancouver	$41.4M	0.8	Null
537 Appian Way	North East	Coquitlam	$36.5M	2.4	Null
20335 70A Avenue	Fraser Valley	Langley	$35.0M	4.1	Null
Lot 1 Wesbrook Mall	Vancouver	Vancouver	$28.7M	0.7	Null

Source: Altus Group

Residential Land Property Transactions - Q3 2024



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