

Q4 2017

Winnipeg Office Market At-a-Glance



COMMERCIAL REAL ESTATE
SERVICES INC.

DOWNTOWN CLASS A

7.3% vacancy, up from 7.2% in Q3 2017

\$18.83 avg. net rent per sq. ft.

\$15.89 avg add'l rent per sq. ft.

-2,885 sq. ft. of negative absorption

DOWNTOWN CLASS C

8.6% vacancy, down from 9.7% in Q3 2017

\$11.80 avg. net rent per sq. ft.

\$9.96 avg add'l rent per sq. ft.

29,660 sq. ft. of positive absorption

DOWNTOWN CLASS B

8.2% vacancy, down from 8.9% in Q3 2017

\$13.88 avg. net rent per sq. ft.

\$13.44 avg add'l rent per sq. ft.

22,756 sq. ft. of positive absorption

SUBURBAN CLASS B

7.0% vacancy, down from 8.0% in Q3 2017

\$13.71 avg. net rent per sq. ft.

\$8.59 avg add'l rent per sq. ft.

60,389 sq. ft. of positive absorption



11,793,884

total Winnipeg office inventory (sq. ft.)

7.8% current total market office vacancy rate

(down from 8.5% last quarter)

8.0% current downtown office vacancy rate

(down from 8.6% last quarter)

\$14.34 current net rental rate (\$ per sq. ft.)

avg add'l rent - \$12.00 per sq. ft.
avg gross rent - \$26.36 per sq. ft.

109,920 absorption level this quarter (sq. ft.)

year-to-date absorption is 113,874 sq. ft.

53,553 sublet space on the market (sq. ft.)

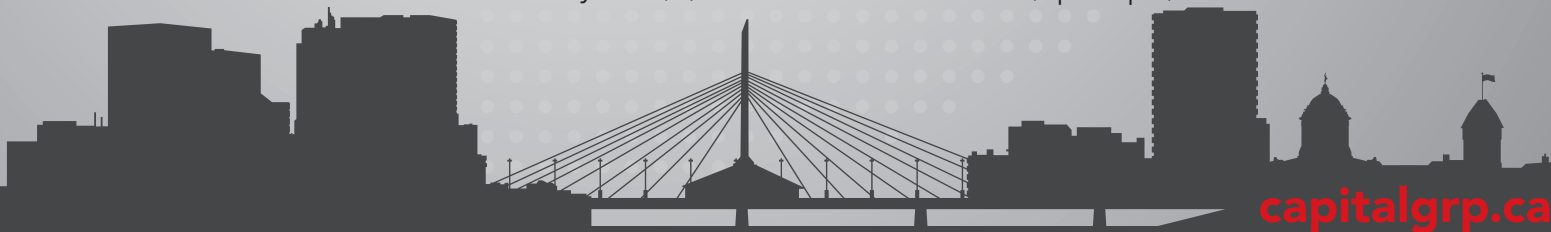
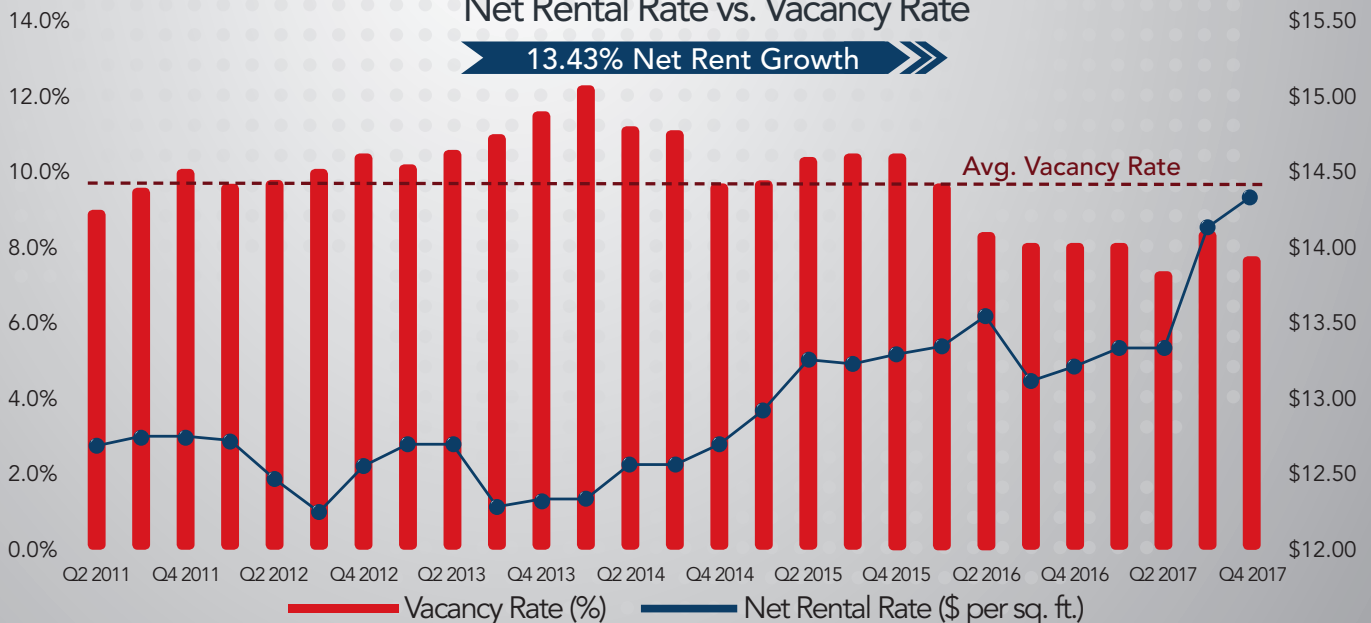
sublet space comprises 5.8% of total available space on the market

296,776

sq. ft. of office space under construction

Overall Winnipeg Office Market Net Rental Rate vs. Vacancy Rate

13.43% Net Rent Growth



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