

# Q2 2021

# Winnipeg Manitoba

## INDUSTRIAL MARKET SNAPSHOT

**INDUSTRIAL INVENTORY**  
**79.3M** (sq. ft.)

**MARKET VACANCY**  
**4.1%**  
 down from 4.5% in Q1 2021

**AVERAGE ASKING PRICE**  
**\$132.94** per sq. ft.

**UNDER CONSTRUCTION**  
**450,540** (sq. ft.)

**AVERAGE ASKING NET RENT**  
**\$9.26** (per sq. ft.)

**ABSORPTION IN THE QUARTER**  
**339,699** (sq. ft.)

**NORTHWEST**

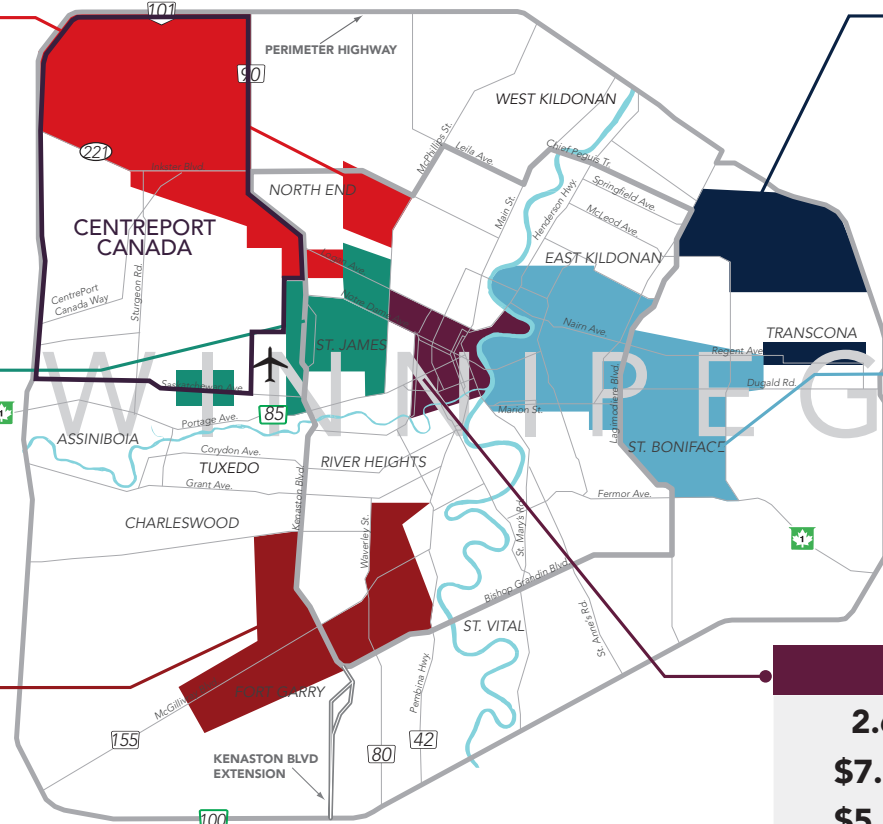
- 6.4%** vacancy rate, 7.6% in Q1 2021 ↓
- \$8.64** avg. net rent psf ↑
- \$3.92** avg. add'l rent psf ↑
- 163,619** SF of absorption ↑

**WEST**

- 3.7%** vacancy rate, 4.7% in Q1 2021 ↓
- \$8.41** avg. net rent psf ↓
- \$4.52** avg. add'l rent psf ↑
- 235,944** SF of absorption ↑

**SOUTHWEST**

- 4.7%** vacancy rate, 3.9% in Q1 2021 ↑
- \$11.73** avg. net rent psf ↓
- \$4.24** avg. add'l rent psf ↓
- 84,541** SF of absorption ↓



**NORTHEAST**

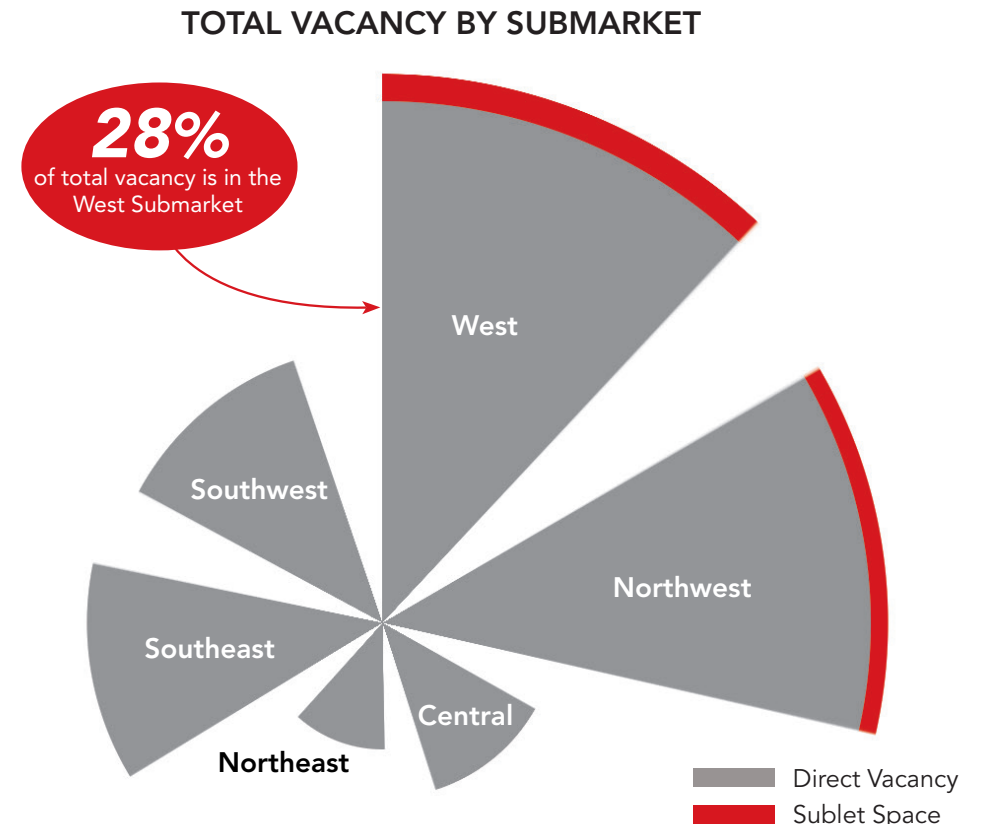
- 2.1%** vacancy rate, 3.4% in Q1 2021 ↓
- \$9.79** avg. net rent psf ↑
- \$4.37** avg. add'l rent psf ↑
- 139,449** SF of absorption ↑

**SOUTHEAST**

- 5.5%** vacancy rate, 4.1% in Q1 2021 ↑
- \$10.56** avg. net rent psf ↑
- \$4.86** avg. add'l rent psf ↑
- 111,715** SF of absorption ↓

**CENTRAL**

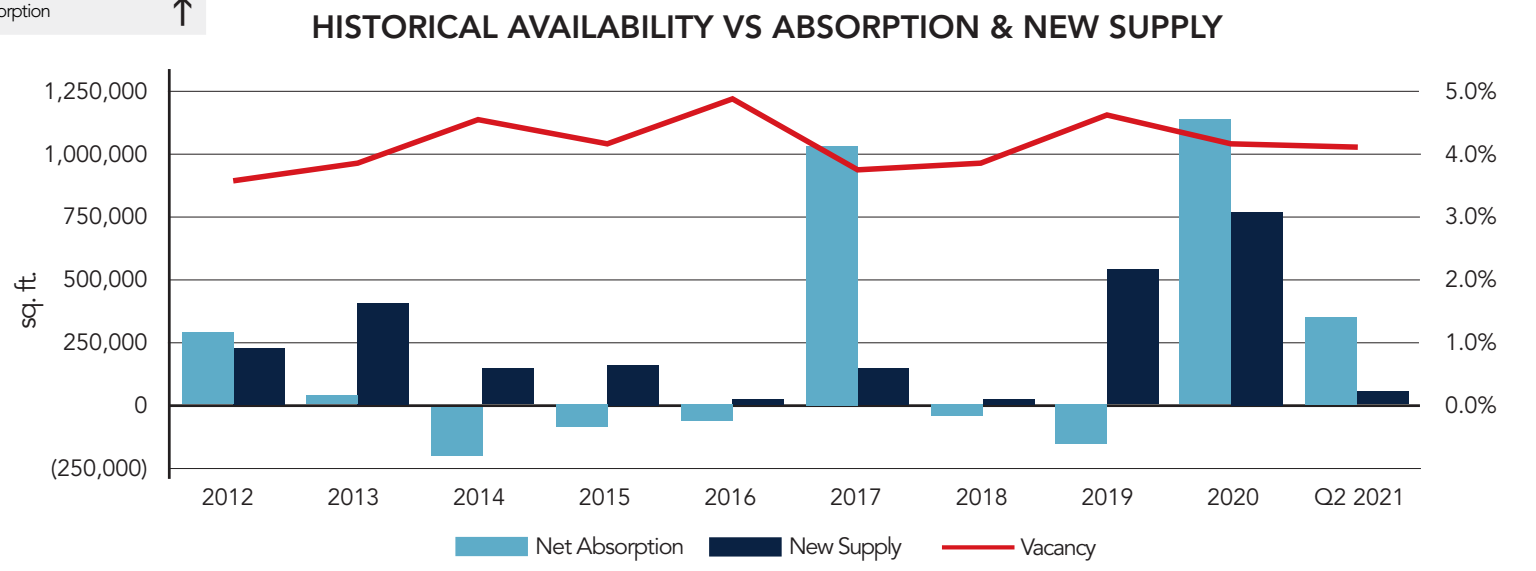
- 2.6%** vacancy rate, 2.6% in Q1 2021 ↔
- \$7.93** avg. net rent psf ↑
- \$5.08** avg. add'l rent psf ↑
- 3,057** SF of absorption ↑



**27%**  
 average asking rent growth  
 (2016 - Q2 2021)

**52%**  
 growth of industrial sale prices  
 (2016 - Q2 2021)

**48%**  
 growth of industrial land sale prices  
 (2016 - Q2 2021)



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