

WINNIPEG MANITOBA

industrial market snapshot

INDUSTRIAL INVENTORY
78.3M (sq. ft.)

MARKET VACANCY
4.6%
up from 4.52% in Q4 2019

AVERAGE ASKING PRICE
\$133.60 per sq. ft.

UNDER CONSTRUCTION
907,200 (sq. ft.)

AVERAGE ASKING NET RENT
\$8.94 (per sq. ft.)

ABSORPTION
-25,472 (sq. ft.)

NORTHWEST
9.9% vacancy rate, 10.2% in Q4 2019 ↓
\$7.97 avg. net rent psf ↑
\$3.95 avg. add'l rent psf ↑
83,920 SF of absorption ↓

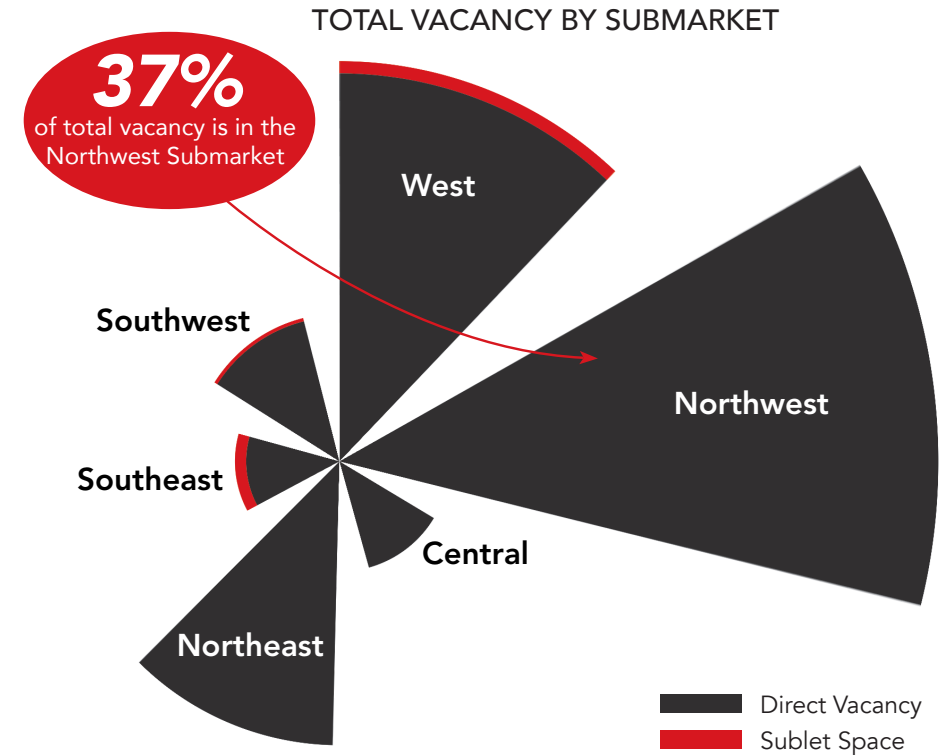
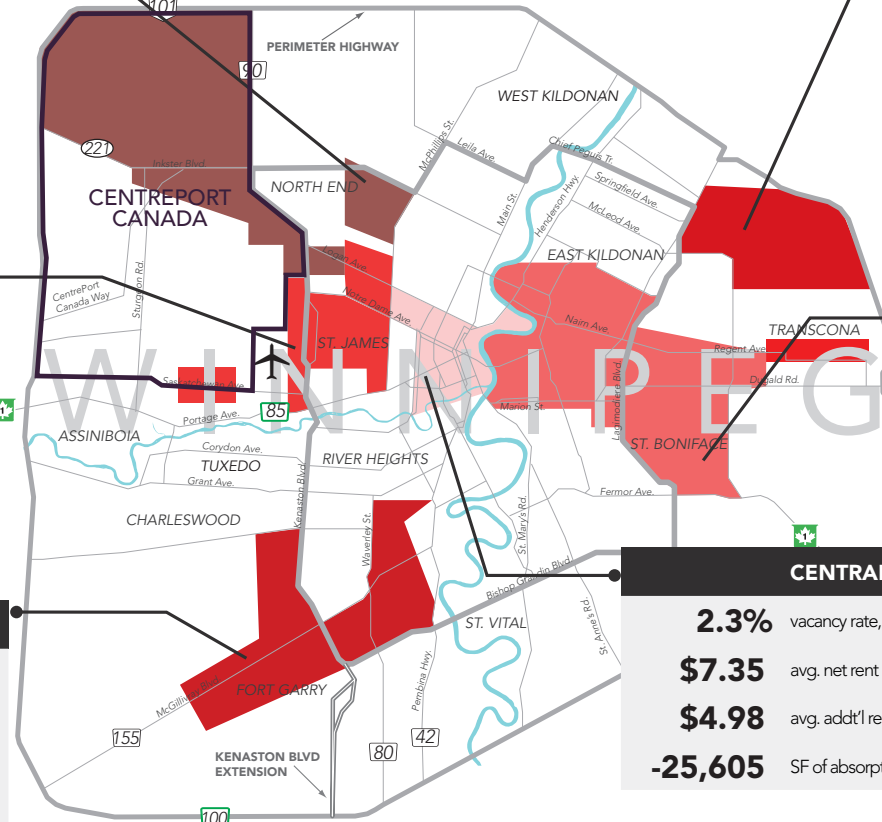
NORTHEAST
4.3% vacancy rate, 5.9% in Q4 2019 ↓
\$9.95 avg. net rent psf ↑
\$3.78 avg. add'l rent psf ↑
163,271 SF of absorption ↑

WEST
3.8% vacancy rate, 3.5% in Q4 2019 ↑
\$8.80 avg. net rent psf ↑
\$4.65 avg. add'l rent psf ↑
-81,780 SF of absorption ↓

SOUTHEAST
3.7% vacancy rate, 2.2% in Q4 2019 ↑
\$8.60 avg. net rent psf ↑
\$4.44 avg. add'l rent psf ↑
-131,513 SF of absorption ↓

SOUTHWEST
3.4% vacancy rate, 3.1% in Q4 2019 ↑
\$13.09 avg. net rent psf ↑
\$5.98 avg. add'l rent psf ↑
-33,765 SF of absorption ↑

CENTRAL
2.3% vacancy rate, 2.0% in Q4 2019 ↑
\$7.35 avg. net rent psf ↑
\$4.98 avg. add'l rent psf ↑
-25,605 SF of absorption ↓



57%
of industrial space under construction is in the Northwest

25%
average asking rent growth (2015-2020)

30%
growth in land price/acre (2015-2020)

