

Q2 2017

Winnipeg Office Market At-a-Glance

DOWNTOWN CLASS A

3.6% vacancy, down from 4.1% in Q1 2017

\$18.89 avg. net rent per sq. ft.

\$15.64 avg add'l rent per sq. ft.

11,529 sq. ft. of positive absorption

DOWNTOWN CLASS C

12.5% vacancy, down from 13.2% in Q1 2017

\$11.82 avg. net rent per sq. ft.

\$9.91 avg add'l rent per sq. ft.

17,815 sq. ft. of positive absorption

DOWNTOWN CLASS B

7.1% vacancy, down from 7.6% in Q1 2017

\$13.66 avg. net rent per sq. ft.

\$13.18 avg add'l rent per sq. ft.

18,947 sq. ft. of positive absorption

SUBURBAN CLASS B

8.0% vacancy, unchanged from Q1 2017

\$13.22 avg. net rent per sq. ft.

\$8.52 avg add'l rent per sq. ft.

42,874 sq. ft. of negative absorption

11,759,884

total Winnipeg office inventory (sq. ft.)

7.7% current total market office vacancy rate

(down from 8.1% last quarter)

7.6% current downtown office vacancy rate

(down from 8.2% last quarter)

\$13.40 current net rental rate (\$ per sq. ft.)

avg add'l rent - \$11.03 per sq. ft.
avg gross rent - \$24.43 per sq. ft.

91,165 absorption level this quarter (sq. ft.)

year-to-date absorption is 90,550 sq. ft.

68,425 sublet space on the market (sq. ft.)

sublet space comprises 7.5% of total available space on the market

330,776

sq. ft. of office space under construction

Overall Winnipeg Office Market Net Rental Rate vs. Vacancy Rate

