

Q2 2019

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## **OFFICE MARKET**

snapshot



DOWNTOWN OFFICE MARKET			SUBURBAN OFFICE MARKET
CLASS A	CLASS B	CLASS C	CLASS B
15.6% vacancy rate 13.3% in Q1 2019	14.6% vacancy rate 14.4% in Q1 2019	<b>10.0%</b> vacancy rate 10.8% in Q1 2019	<b>6.3%</b> vacancy rate ↓ 6.9% in Q1 2019
\$20.15 avg. net rent psf	\$14.61 avg. net rent psf	\$11.92 avg. net rent psf	\$14.36 avg. net rent psf
<b>\$16.70</b> avg. addt'l rent psf	\$14.19 avg. addt'l rent psf $\leftrightarrow$	<b>\$10.14</b> avg. addt'l rent psf	<b>\$8.74</b> avg. addt'l rent psf
<b>-70,372</b> SF of absorption ↓	-4,458 SF of absorption	<b>21,914</b> SF of absorption	<b>19,704</b> SF of absorption ↓

13.5%

downtown Vacancy up from 13.0% in Q1 2019

11.7%

market vacancy

up from 11.4% in

Q1 2019

\$15.84

net rental rate (psf)

\$13.48

additional rent (psf)

absorption (SF) YTD absorption is -88,625 SF

40,000 under construction (SF)

