

Winnipeg Manitoba

OFFICE MARKET SNAPSHOT

Downtown			Suburban		
CLASS 'A'	CLASS 'B'	CLASS 'C'	CLASS 'B'		
10.9% vacancy rate 9.9% in Q3 2020 ↑	14.2% vacancy rate 13.2% in Q3 2020 ↑	20.3% vacancy rate 11.5% in Q3 2020 ↑	8.6% vacancy rate 8.9% in Q3 2020 ↓		
\$20.20 avg. net rent per sq. ft. ↔	\$14.92 avg. net rent per sq. ft. ↓	\$13.06 avg. net rent per sq. ft. ↑	\$14.44 avg. net rent per sq. ft. ↑		
\$17.64 avg. add'l rent per sq. ft. ↑	\$14.25 avg. add'l rent per sq. ft. ↑	\$10.75 avg. add'l rent per sq. ft. ↑	\$8.81 avg. add'l rent per sq. ft. ↓		
-29,657 sq. ft. of absorption ↓	-37,095 sq. ft. of absorption ↓	-243,139 sq. ft. of absorption ↓	9,693 sq. ft. of absorption ↑		

OFFICE INVENTORY
12.5M (sq. ft.)

TOTAL MARKET VACANCY
13.3%
up from 10.9% in Q3 2020

DOWNTOWN VACANCY
14.9%
up from 11.6% in Q3 2020

UNDER CONSTRUCTION
130,000 (sq. ft.)

AVERAGE NET RENTAL RATE
\$15.27 (per sq. ft.)

ABSORPTION
-300,198 (sq. ft.)
YTD absorption is -262,013 sq. ft.

