

COMMERCIAL PROPERTY SALES

in Greater Vancouver - Q1 & Q2, 2015

Source: RE/MAX Commercial Investor Report 2015, Western Canada Edition

In Greater Vancouver, the first half of 2015 saw a 14% increase in total sales over the same period last year. The second quarter of the year, in which there were 591 sales, was the busiest quarter for commercial sales in the past five years.

Continued low interest rates and high investor confidence drive demand in the Greater Vancouver commercial property market, where land is the most in-demand property type. Most investors are local with some foreign investment as well.

COMMERCIAL ACTIVITY

40.2%

of all commercial property sales were of residential land, with ICI land accounting for 19%, retail for 13.1%, industrial for 13%, multi-family residential for 9.2%, office for 5%, and hotel for .5%.

1.2

million square feet of industrial product have come on the market, with an additional 2.1 million currently under construction and 3 million planned for 2016/2017.

1.3

million square feet of office space have been brought to the market. In the suburbs, particularly Surrey, there has been positive absorption, lowering vacancy rates by 5%.

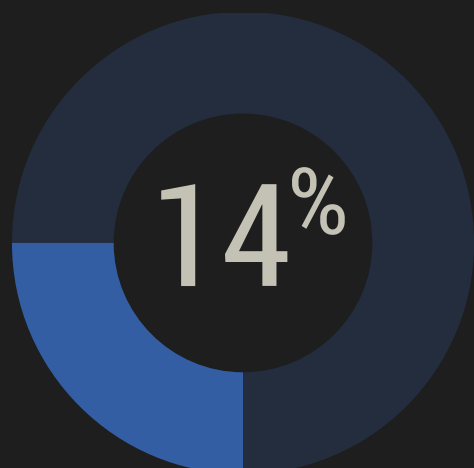
COMMERCIAL OUTLOOK



The outlook is positive as there continues to be strong demand for good-quality, well-located product.



The tech sector is expanding and the low Canadian dollar and favourable tax incentives are spurring growth in Vancouver's film industry.



In much of Western Canada, the fall in oil prices led to slower activity, but sales in Greater Vancouver increased by 14%, and further growth is expected for the rest of 2015 & 2016.

