



News Release

Commercial real estate sales reach five-year high in the third quarter

Vancouver, B.C. – November 26, 2015 – Commercial sales in the Lower Mainland registered a five-year third-quarter high between July and September of 2015 thanks to increased demand for land and office and retail properties, according to data from Commercial Edge, a commercial real estate system operated by the Real Estate Board of Greater Vancouver (REBGV).

There were 550 commercial real estate sales in the Lower Mainland in the third quarter (Q3) 2015. This is a 16.8 per cent increase compared to the 471 sales recorded in Q3 2014, a 13.2 per cent increase from the 486 sales recorded in Q3 2013, and a 14.8 per cent increase from the 479 sales recorded over the same period in 2012.

The total dollar value of commercial sales in the region was \$1.9 billion in Q3, a 33.6 per cent increase from Q3 2014.

“We’ve seen steady demand in our commercial real estate market throughout 2015,” Darcy McLeod, REBGV president said. “Commercial activity in the Lower Mainland is benefiting from the strength of our provincial economy, which has outperformed the rest of the country for much of the year.”

Q3 2015 activity by category

Land: There were 192 commercial land sales registered with the Land Title and Survey Authority of BC (LTSA) in the Lower Mainland in Q3 2015, a 28.9 per cent increase from the 149 land sales in Q3 2014. The dollar value of land sales in Q3 2015 was \$839 million, up 47.5 per cent from \$569 million in Q3 2014.

Office and Retail: There were 215 office and retail sales in the Lower Mainland in Q3 2015, a 16.8 per cent increase from the 184 office and retail sales in Q3 2014. The dollar value of office and retail sales in Q3 2015 was \$512 million, a 6.2 per cent decline from \$546 million in Q3 2014.

Industrial: There were 112 industrial land sales in the Lower Mainland in Q3 2015, which is unchanged from the 112 industrial land sales in Q3 2014. The dollar value of industrial sales in Q3 2015 was \$242 million, a 49.1 per cent increase from \$162 million in Q3 2014.

Multi-Family: There were 31 multi-family sales in the Lower Mainland in Q3 2015, which is up 19.2 per cent from the 26 sales in Q3 2014. The dollar value of multi-family sales in Q3 2015 was \$283 million, a 123 per cent increase from \$127 million in Q3 2014.

are not registered with the Land Title and Survey Authority of British Columbia. Please note that historical data may be subject to revision as transaction records are received from the Land Title and Survey Authority of British Columbia.

The REBGV is an association representing more than 12,000 residential and commercial REALTORS® and their companies. It provides a variety of member services, including the Multiple Listing Service® and Commercial Edge. For more information on real estate, statistics, and buying or selling a property, contact a local REALTOR® or visit www.rebgv.org.

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Category definitions:

Office and Retail properties are defined by the zoning according to each municipality and must have a building on the site. This category includes: Office, office condo, retail, retail condo, shopping centre, gas station, car dealerships, banks, community centres, day care, educational facility, institutional, golf courses, movie theatre, hotel, churches, restaurants, truck stops and others.

Industrial properties are also defined by the zoning according to each municipality and must have a building on the site. This includes warehouses, warehouse bays and multi-bay warehouses.

Multi-Family properties include: nursing homes, high rises, low rises, and any condo or townhome properties containing four or more units with at least one zoned for commercial use.

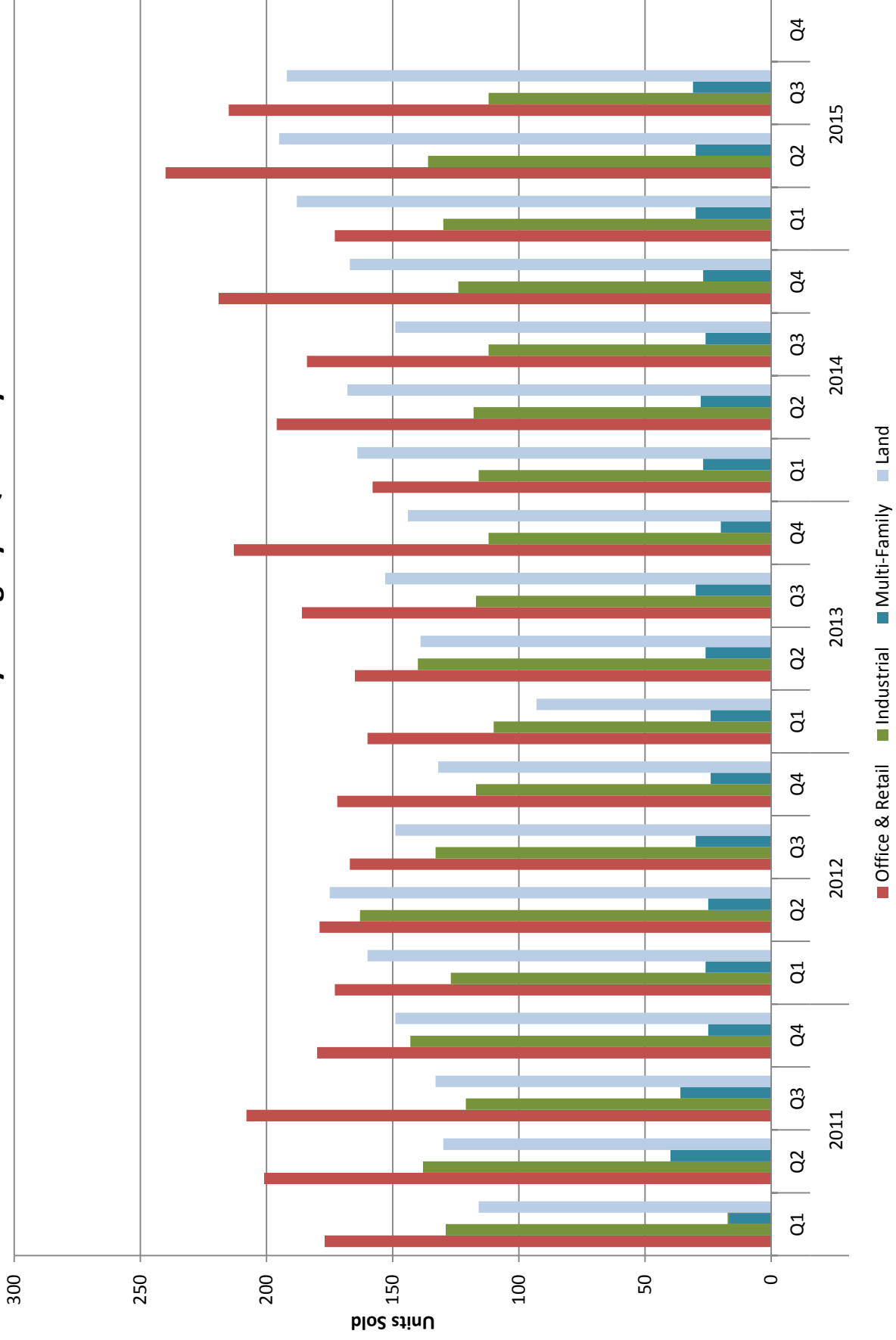
Vacant Land includes properties that are holding properties, farmland, garden centres, redevelopment sites, land assembly sites, vineyards, etc.

LOWER MAINLAND COMMERCIAL Sales Activity by Area

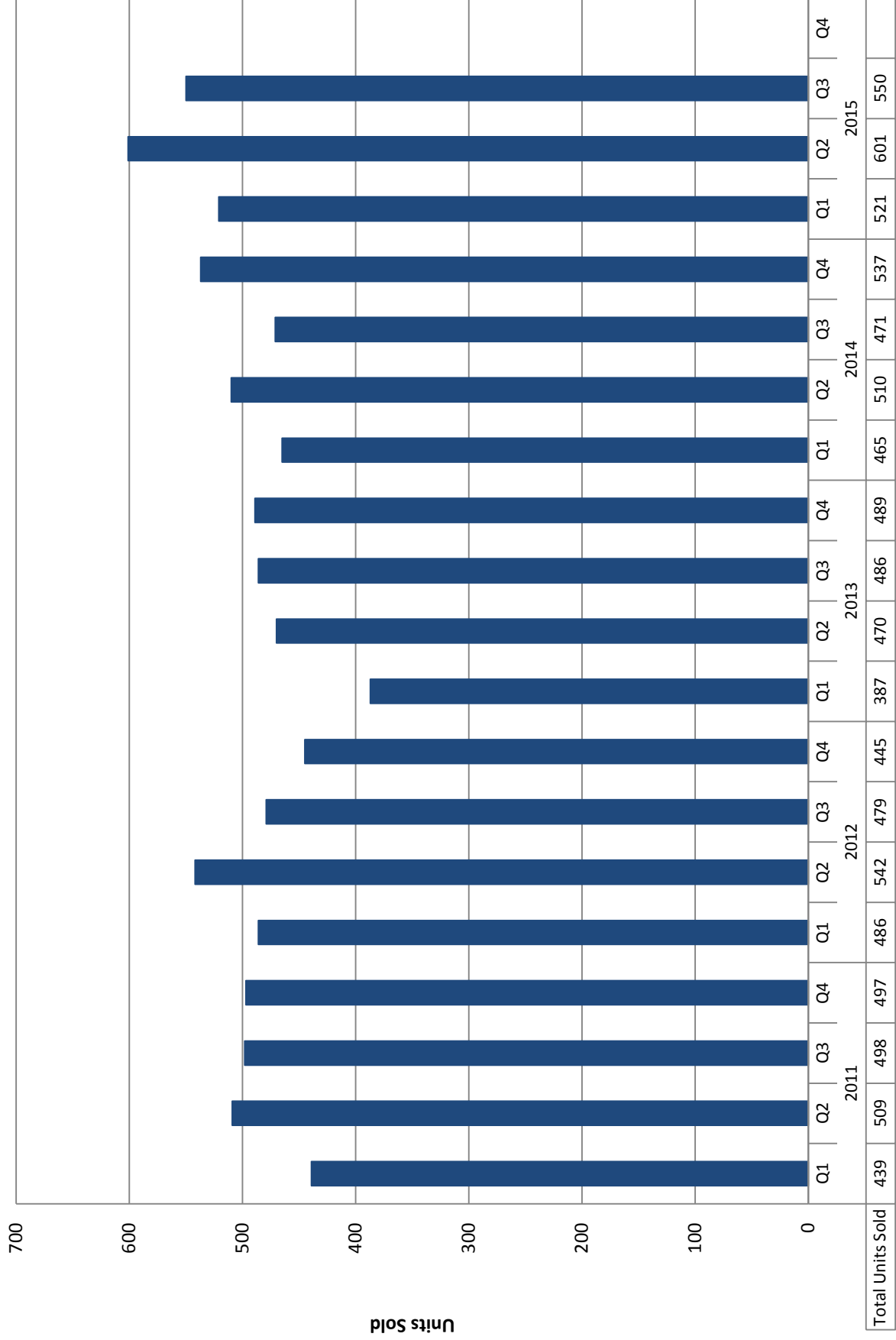
2015 Third Quarter	COMMERCIAL SALES ACTIVITY BY AREA																TOTALS by Category		
	Abbotsford	Burnaby	Coquitlam	Delta	Langley	Maple Ridge	Mission	New Westminster	North Vancouver	Pitt Meadows	Port Coquitlam	Port Moody	Richmond	Surrey	Vancouver	West Vancouver		White Rock	
2015 Q3	Office & Retail	10	13	2	2	8	4	5	4	17	2	0	1	30	44	70	0	3	215
	Industrial	4	7	3	6	4	3	1	2	6	0	2	1	23	40	10	0	0	112
	Multi-Family	1	2	0	1	1	0	1	3	2	0	0	0	3	0	15	0	2	31
	Land	4	9	4	6	17	8	1	3	4	0	3	1	15	74	43	0	0	192
Dollar Value	\$11,027,355	\$15,853,100	\$2,381,000	\$760,000	\$9,059,010	\$59,955,991	\$5,021,130	\$3,895,000	\$17,235,896	\$4,125,000	n/a	\$770,000	\$50,085,600	\$75,773,060	\$254,780,057	n/a	\$1,759,000	\$512,481,199	
Industrial	\$865,000	\$13,244,500	\$23,112,000	\$25,844,449	\$11,220,000	\$2,250,000	\$240,000	\$655,000	\$5,790,000	n/a	\$3,050,000	\$1,710,000	\$78,363,338	\$53,253,319	\$22,583,650	n/a	n/a	\$242,181,256	
Multi-Family	\$6,300,000	\$14,061,167	n/a	\$4,650,000	\$20,635,000	n/a	\$3,800,000	\$29,651,000	\$15,550,000	n/a	n/a	n/a	\$39,903,000	n/a	\$139,101,000	n/a	\$9,265,000	\$282,916,167	
Land	\$7,258,333	\$58,130,638	\$8,586,800	\$9,685,000	\$35,067,000	\$13,281,513	\$815,000	\$16,845,000	\$33,525,000	n/a	\$5,719,500	\$2,885,000	\$199,385,498	\$182,332,704	\$265,270,000	n/a	n/a	\$838,786,986	
Office & Retail	6	28	3	7	11	3	1	6	19	2	4	3	30	46	67	1	3	240	
Industrial	6	7	8	10	3	6	5	0	5	0	14	2	28	35	7	0	0	136	
Multi-Family	1	2	1	2	1	0	0	3	1	0	1	0	0	0	17	0	1	30	
Land	4	10	12	6	15	7	2	4	3	0	3	1	18	65	44	1	0	195	
Dollar Value	\$7,720,000	\$28,020,300	\$6,165,000	\$15,726,000	\$43,386,828	\$1,388,000	\$1,215,000	\$2,872,000	\$20,938,722	\$2,968,000	\$6,423,000	\$3,984,900	\$19,600,600	\$47,439,699	\$353,258,342	\$5,250,000	\$12,650,000	\$579,006,391	
Industrial	\$4,124,000	\$10,823,000	\$15,438,450	\$26,930,801	\$4,200,000	\$3,611,000	\$1,377,000	n/a	\$5,928,800	n/a	\$29,154,353	\$4,288,000	\$83,042,062	\$33,277,010	\$8,477,400	n/a	n/a	\$230,671,876	
Multi-Family	\$1,087,500	\$21,858,000	\$3,100,000	\$7,165,000	\$6,350,000	n/a	n/a	\$10,211,000	\$3,750,000	n/a	\$1,200,000	n/a	n/a	n/a	\$102,975,001	n/a	\$4,455,000	\$162,151,501	
Land	\$8,357,700	\$173,495,000	\$48,440,300	\$39,842,521	\$43,461,200	\$7,993,000	\$620,000	\$7,754,650	\$15,130,000	n/a	\$5,405,000	\$960,000	\$75,975,762	\$197,330,696	\$370,324,760	\$21,036,796	n/a	\$1,016,127,385	
Office & Retail	5	18	3	3	2	3	1	5	9	2	3	1	28	27	67	2	5	184	
Industrial	7	9	6	6	3	5	0	1	5	0	2	1	27	25	15	0	0	112	
Multi-Family	1	2	0	0	1	0	0	2	4	0	0	0	0	0	13	1	2	26	
Land	4	11	8	5	7	7	2	1	5	1	6	4	16	44	26	2	0	149	
Dollar Value	\$6,565,000	\$103,632,717	\$17,148,000	\$22,389,000	\$1,180,000	\$3,899,000	\$750,000	\$2,667,900	\$11,900,800	\$567,000	\$2,108,000	\$920,000	\$28,912,295	\$39,448,864	\$300,363,814	\$652,500	\$3,215,000	\$546,319,890	
Industrial	\$4,483,236	\$21,525,500	\$4,677,000	\$9,492,571	\$3,212,400	\$5,722,000	n/a	\$290,000	\$9,338,000	n/a	\$795,000	\$1,900,000	\$31,271,310	\$18,135,066	\$51,631,500	n/a	n/a	\$162,473,583	
Multi-Family	\$1,300,000	\$13,900,000	n/a	n/a	\$8,732,000	n/a	n/a	\$4,300,000	\$18,167,500	n/a	n/a	n/a	n/a	n/a	\$66,180,000	\$8,925,000	\$5,416,000	\$126,920,500	
Vacant Land	\$3,620,000	\$54,659,083	\$29,780,500	\$13,852,599	\$10,896,000	\$30,325,000	\$510,000	\$1,950,000	\$35,808,000	\$2,500,000	\$16,426,635	\$10,053,725	\$142,101,737	\$101,117,452	\$110,624,652	\$4,379,500	n/a	\$568,604,883	
Office & Retail	22	49	11	12	30	9	8	16	44	4	5	6	86	121	194	2	9	628	
Industrial	15	26	16	21	18	15	8	4	17	0	23	3	75	108	29	0	0	378	
Multi-Family	2	7	2	3	3	1	1	8	5	0	1	1	3	1	50	0	3	91	
Land	14	37	20	14	52	22	4	12	14	0	6	5	54	187	132	2	0	575	
Dollar Value	\$24,591,355	\$90,352,255	\$21,556,091	\$17,928,000	\$78,409,838	\$64,243,991	\$6,831,130	\$15,020,540	\$44,370,418	\$7,093,000	\$6,951,000	\$7,679,900	\$88,088,148	\$172,223,649	\$793,810,123	\$8,150,000	\$17,294,000	\$1,464,573,438	
Industrial	\$13,505,200	\$41,420,500	\$47,944,450	\$76,217,138	\$94,526,165	\$9,930,519	\$2,053,000	\$2,183,600	\$22,143,800	n/a	\$43,365,478	\$5,998,000	\$178,010,227	\$118,026,434	\$49,970,050	n/a	n/a	\$705,294,561	
Multi-Family	\$7,387,500	\$40,619,167	\$12,450,000	\$11,815,000	\$32,467,114	\$2,250,000	\$3,800,000	\$43,347,000	\$24,415,000	n/a	\$1,200,000	\$3,365,000	\$39,903,000	\$33,650,000	\$405,701,501	\$13,720,000	\$13,720,000	\$676,090,282	
Land	\$29,018,033	\$336,182,704	\$75,377,100	\$51,987,521	\$125,166,200	\$31,863,088	\$1,795,000	\$38,421,650	\$64,964,523	n/a	\$11,124,500	\$25,969,900	\$396,470,660	\$492,546,400	\$909,262,020	\$22,576,796	n/a	\$2,612,726,095	
Office & Retail	11	43	12	7	13	9	2	17	39	6	6	3	76	101	178	7	8	538	
Industrial	25	29	20	20	14	6	3	3	16	0	19	1	68	73	49	0	0	346	
Multi-Family	3	7	1	0	2	1	0	7	8	0	1	0	0	2	45	1	3	81	
Land	15	34	23	12	48	24	3	9	10	2	10	9	49	147	82	3	1	481	
Dollar Value	\$10,303,750	\$161,389,217	\$33,612,000	\$42,309,000	\$21,864,000	\$9,787,500	\$9,170,678	\$45,060,190	\$89,968,415	\$1,127,000	\$4,128,000	\$2,610,000	\$96,316,355	\$126,457,940	\$566,308,294	\$21,457,500	\$7,839,750	\$1,249,709,589	
Industrial	\$12,894,236	\$120,707,300	\$38,302,000	\$30,447,884	\$14,547,525	\$10,727,000	\$952,000	\$8,875,000	\$24,710,287	n/a	\$30,933,852	\$1,900,000	\$80,280,340	\$68,129,132	\$100,511,888	n/a	n/a	\$543,918,444	
Multi-Family	\$17,150,000	\$84,000,000	\$5,800,000	n/a	\$12,547,000	\$4,910,000	n/a	\$17,706,465	\$62,027,500	n/a	\$720,000	n/a	n/a	\$67,380,064	\$202,252,700	\$8,925,000	\$9,541,000	\$492,959,729	
Land	\$28,236,080	\$209,407,216	\$120,657,388	\$33,843,510	\$121,654,528	\$51,560,500	\$1,510,000	\$18,480,000	\$54,758,000	\$7,350,000	\$25,871,635	\$17,302,304	\$293,859,074	\$422,920,948	\$502,243,748	\$14,379,500	\$1,000,000	\$1,925,034,431	

Note: Quarterly periods defined as follows: Q1 = [Jan-Mar], Q2 = [Apr-Jun], Q3 = [Jul-Sep], Q4 = [Oct-Dec]

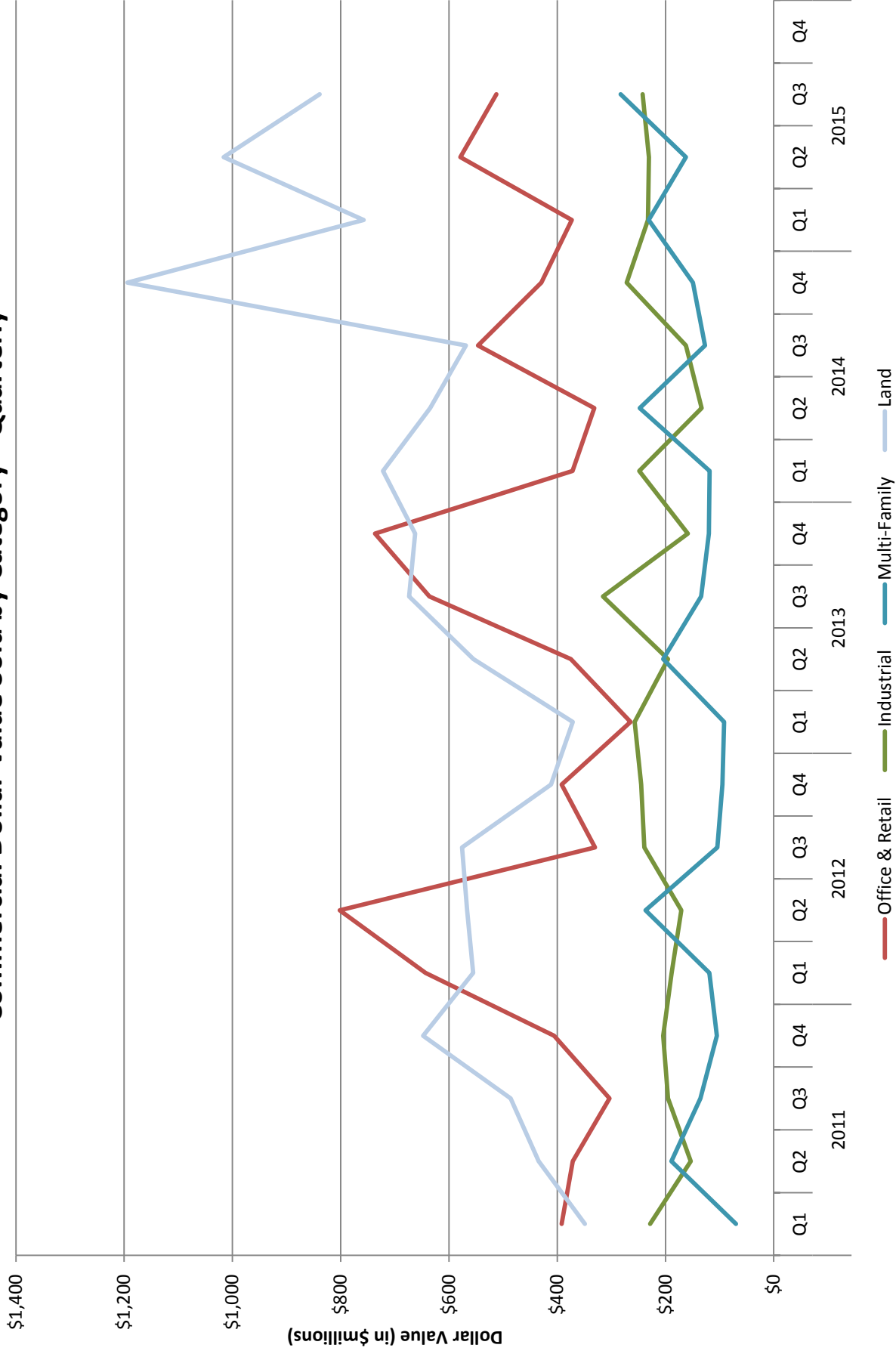
LOWER MAINLAND Commercial Sales by Category - Quarterly



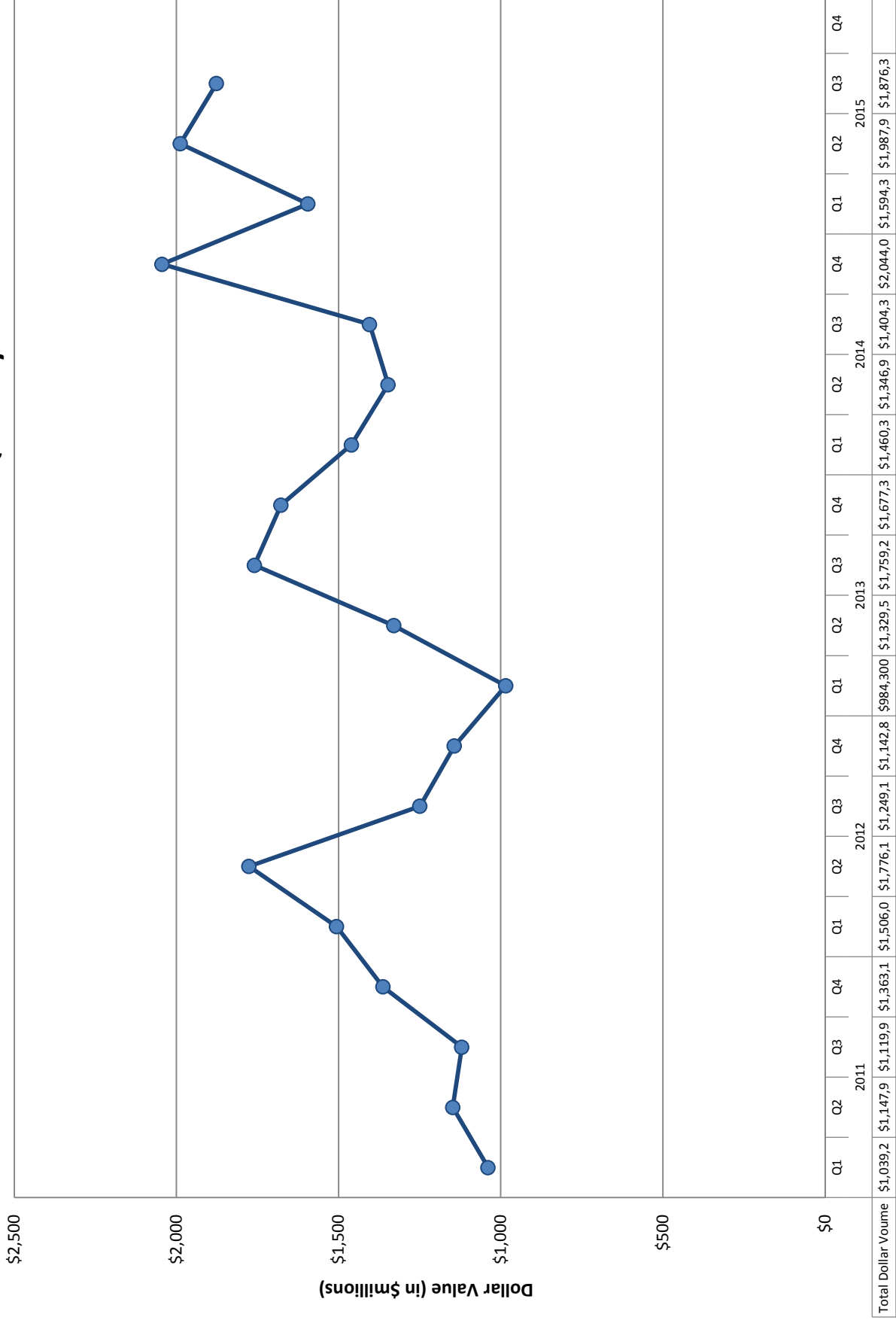
LOWER MAINLAND Total Commercial Sales - Quarterly



LOWER MAINLAND Commercial Dollar Value Sold by Category - Quarterly



LOWER MAINLAND Total Commercial Dollar Value Sold - Quarterly





LOWER MAINLAND
Total Commercial Sales
Price Range and Category
2015 Q3



Price Range	Office & Retail	Industrial	Multi-Family	Land	Totals by Price Range
Under \$1,000,000	133	73	0	22	228
\$1,000,000 - \$1,999,999	36	7	3	65	111
\$2,000,000 - \$2,999,999	14	11	2	34	61
\$3,000,000 - \$3,999,999	11	7	5	24	47
\$4,000,000 - \$4,999,999	2	2	4	10	18
\$5,000,000 - \$5,999,999	1	3	3	9	16
\$6,000,000 - \$6,999,999	5	1	3	6	15
\$7,000,000 - \$7,999,999	2	3	1	2	8
\$8,000,000 - \$8,999,999	2	0	0	3	5
\$9,000,000 - \$9,999,999	1	0	1	1	3
\$10,000,000 - \$10,999,999	0	1	0	1	2
\$11,000,000 - \$11,999,999	0	0	3	4	7
\$12,000,000 - \$12,999,999	2	0	0	0	2
\$13,000,000 - \$13,999,999	0	0	0	2	2
\$14,000,000 - \$14,999,999	0	1	0	1	2
\$15,000,000 - \$15,999,999	0	0	0	1	1
\$16,000,000 - \$16,999,999	0	0	0	0	0
\$17,000,000 - \$17,999,999	0	1	0	0	1
\$18,000,000 - \$18,999,999	0	0	1	2	3
\$19,000,000 - \$19,999,999	0	1	0	0	1
\$20,000,000 - \$20,999,999	0	0	1	0	1
\$21,000,000 - \$21,999,999	0	0	1	0	1
\$22,000,000 - \$22,999,999	0	0	0	0	0
\$23,000,000 - \$23,999,999	0	0	0	0	0
\$24,000,000 - \$24,999,999	1	0	2	1	4
\$25,000,000 - \$25,999,999	2	0	0	0	2
\$26,000,000 - \$26,999,999	0	0	0	0	0
\$27,000,000 - \$27,999,999	0	0	0	1	1
\$28,000,000 - \$28,999,999	0	0	0	0	0
\$29,000,000 - \$29,999,999	0	0	0	0	0
At & Over \$30,000,000	3	1	1	3	8
Totals by Category	215	112	31	192	550