

News Release

COMMERCIAL EDGE
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For immediate release:

Overall transaction volume drifts lower in Q1

VANCOUVER, BC — July 8, 2026 — Commercial transactions fell modestly in the first quarter of 2026 relative to both the previous quarter, and the same quarter last year.

There were 327 commercial real estate sales in the Lower Mainland in Q1 2026, a 5.5 per cent decrease from the 346 sales in Q1 2025, according to data from Commercial Edge, a commercial real estate system operated by Greater Vancouver Realtors (GVR).

The total dollar value of commercial real estate sales in the Lower Mainland was \$1.864 billion in Q1 2026, a 15.3 per cent decrease from \$2.200 billion in Q1 2025.

“On a quarter-over-quarter basis, most asset classes saw slight declines in transaction volumes with the industrial segment being the only one to buck the trend,” said Andrew Lis, GVR chief economist and vice-president data analytics. “Interestingly, the multifamily segment saw 21 transactions in Q1 versus 20 the previous quarter, essentially holding steady. But this segment also showed a 33 per cent increase year-over-year, signaling a slight improvement in demand for this segment relative to this time last year.

“Our 2026 forecast for the commercial market anticipates essentially no growth in transaction volume overall for the year, though estimates across asset classes are divergent. Where slight increases in transaction volumes are expected is within the multifamily segment, which has seen considerable pressure in recent years, as well as the steadily recovering retail segment. With Q1 now locked in, the data suggests our predictions are on the mark.”

Q1 2026 activity by asset class

Land: There were 51 commercial land sales in Q1 2026, which is a 8.9 per cent decrease from the 56 land sales in Q1 2025. The dollar value of land sales was \$419 million in Q1 2026, a 39.5 per cent decrease from \$694 million in Q1 2025.

Office: There were 78 office sales in the Lower Mainland in Q1 2026, which is a 16.1 per cent decrease from the 93 sales in Q1 2025. The dollar value of office sales was \$388 million in Q1 2026, a 44.6 per cent increase from \$269 million in Q1 2025.

Retail and Other: There were 86 retail and other sales in the Lower Mainland in Q1 2026, which is a 10.3 per cent increase from the 78 sales in Q1 2025. The dollar value of retail sales was \$487 million in Q1 2026, a 21 per cent decrease from \$617 million in Q1 2025.

Industrial: There were 92 industrial land sales in the Lower Mainland in Q1 2026, which is an 11.5 per cent decrease from the 104 sales in Q1 2025. The dollar value of industrial sales was \$420 million in Q1 2026, a 3.4 per cent increase from \$406 million in Q1 2025.

Multi-Family: There were 20 multi-family land sales in the Lower Mainland in Q1 2026, which is a 33.3 per cent increase from 15 sales in Q1 2025. The dollar value of multi-family sales was \$149 million in Q1 2026, a 30.6 per cent decrease from \$215 million in Q1 2025.

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Owned and operated by Greater Vancouver Realtors (GVR), the Commercial EDGE system includes all commercial real estate transactions in the Lower Mainland region of BC that have been registered with the Land Title and Survey Authority of British Columbia. Commercial EDGE is updated monthly based with data originating from the BC Assessment Authority.

Commercial EDGE does not include share sale transactions as they 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.

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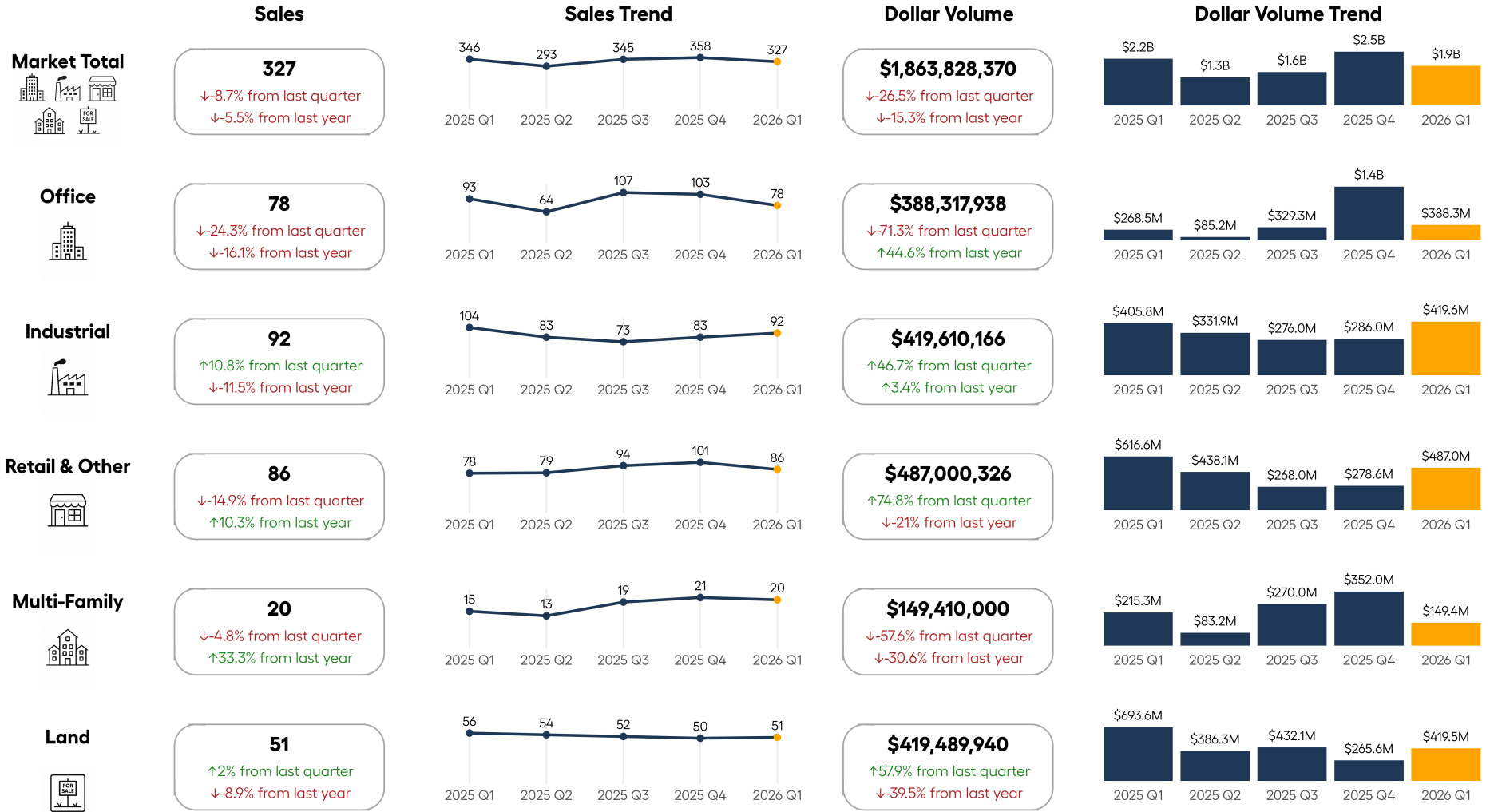
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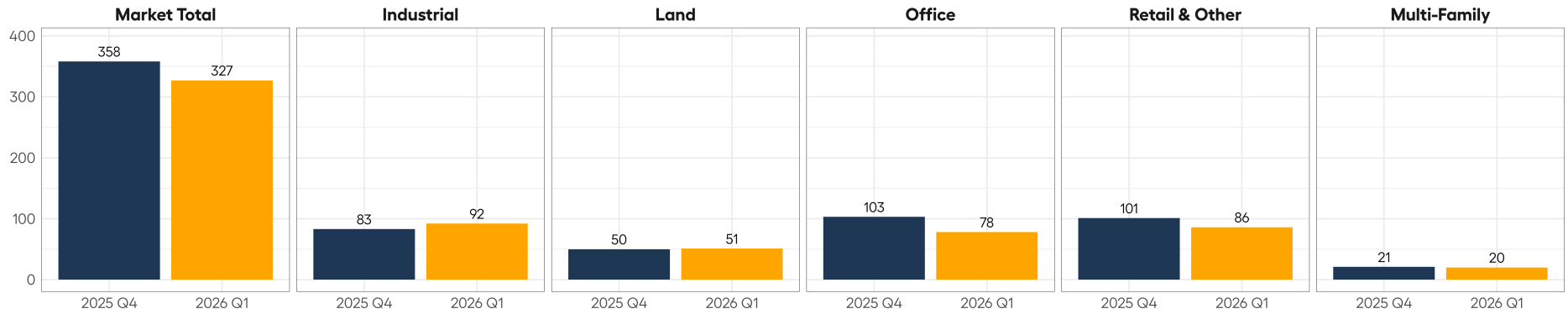
Commercial Market Highlights - 2026 Q1



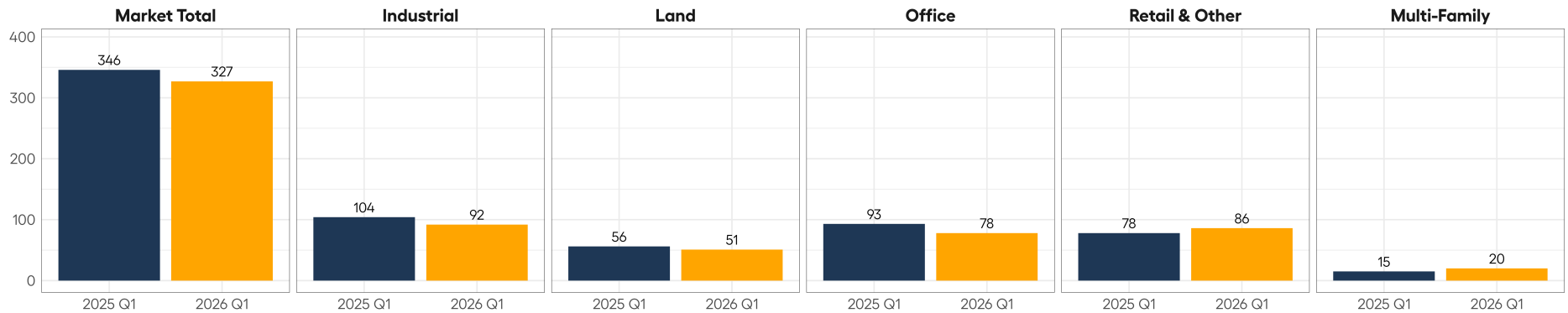
Top 5 Commercial Transactions, by Deal Value					
Asset Class	Address	Municipality	Zoning		Value
Office	1066 W HASTINGS	Vancouver	DD		\$246.0M
Retail & Other	5600 PARKWOOD CRES	Richmond	NA		\$179.1M
Retail & Other	1121 ALBERNI	Vancouver	CD-1		\$55.0M
Industrial	5085 NORTH FRASER WAY	Burnaby	CD		\$53.3M
Retail & Other	8499 BRIDGEPORT RD	Richmond	ZC33		\$43.3M

Total Commercial Sales by Asset Class Lower Mainland

Quarter-over-Quarter Comparison



Year-over-Year Comparison



Quarterly & Annual Sales Summary Statistics

	Q/Q			Y/Y		
	2025 Q4	2026 Q1	% Change	2025 Q1	2026 Q1	% Change
Industrial	83	92	10.8%	104	92	-11.5%
Land	50	51	2.0%	56	51	-8.9%
Office	103	78	-24.3%	93	78	-16.1%
Retail & Other	101	86	-14.9%	78	86	10.3%
Multi-Family	21	20	-4.8%	15	20	33.3%
Market Total	358	327	-8.7%	346	327	-5.5%

Source Data: [commercialedge.ca](https://www.commercialedge.ca) | GVR

Commercial Sales & Dollar Volume Activity by Area

Lower Mainland

	Abbotsford		Burnaby		Chilliwack		Coquitlam		Delta		Langley		Maple Ridge		Mission		New Westminster	
	Sales	\$, (000's)	Sales	\$, (000's)	Sales	\$, (000's)	Sales	\$, (000's)	Sales	\$, (000's)	Sales	\$, (000's)	Sales	\$, (000's)	Sales	\$, (000's)	Sales	\$, (000's)
2026 Q1																		
Industrial	12	28,966	9	86,710	1	975	2	7,713	6	43,002	4	9,458	0	0	3	2,801	0	0
Land	3	33,610	2	7,100	1	2,100	4	62,430	1	3,300	7	48,288	3	8,326	4	9,491	1	1,850
Office	1	4,500	5	5,117	4	2,561	1	5,700	0	0	4	3,855	2	9,900	0	0	0	0
Retail & Other	5	8,620	4	19,371	2	6,620	1	1,475	2	10,109	4	25,798	2	3,530	1	1,538	0	0
Multi-Family	0	0	3	12,245	2	6,250	2	32,360	1	18,300	0	0	1	17,250	0	0	0	0
Total	21	75,696	23	130,543	10	18,506	10	109,678	10	74,711	19	87,399	8	39,007	8	13,831	1	1,850
2025 Q4																		
Industrial	9	22,006	9	38,635	1	1,330	3	5,211	5	16,950	1	1,375	1	860	0	0	0	0
Land	1	4,300	2	7,300	3	4,970	4	14,724	1	22,130	10	63,325	0	0	1	4,500	2	2,985
Office	5	7,328	4	3,515	2	4,165	5	5,672	0	0	5	10,252	0	0	0	0	2	4,145
Retail & Other	4	4,725	4	18,638	5	11,530	3	10,963	0	0	7	25,014	1	3,400	0	0	1	2,895
Multi-Family	0	0	4	67,560	0	0	2	66,999	0	0	1	47,261	0	0	0	0	1	10,450
Total	19	38,359	23	135,648	11	21,995	17	103,568	6	39,080	24	147,227	2	4,260	1	4,500	6	20,475
2025 Q1																		
Industrial	11	46,937	4	27,655	4	8,530	1	2,370	4	17,030	4	14,330	4	4,075	2	2,175	1	1,133
Land	2	5,060	0	0	2	1,060	3	28,382	2	51,466	7	75,496	1	1,400	2	31,500	0	0
Office	5	45,865	2	16,925	2	2,695	0	0	3	11,930	4	5,994	1	539	0	0	1	2,700
Retail & Other	2	2,410	1	950	4	9,725	7	46,069	1	1,500	7	156,868	2	7,490	4	6,619	1	1,150
Multi-Family	1	3,670	0	0	1	6,000	0	0	0	0	0	0	0	0	2	39,100	0	0
Total	21	103,941	7	45,530	13	28,010	11	76,821	10	81,926	22	252,688	8	13,504	10	79,393	3	4,983

Quarterly periods defined as follows: Q1 = January 1 - March 31, Q2 = April 1 - June 30, Q3 = July 1 - September 30, Q4 = October 1 - December 31

Source Data: commercialedge.ca | GVR

Commercial Sales & Dollar Volume Activity by Area (Cont'd)

Lower Mainland

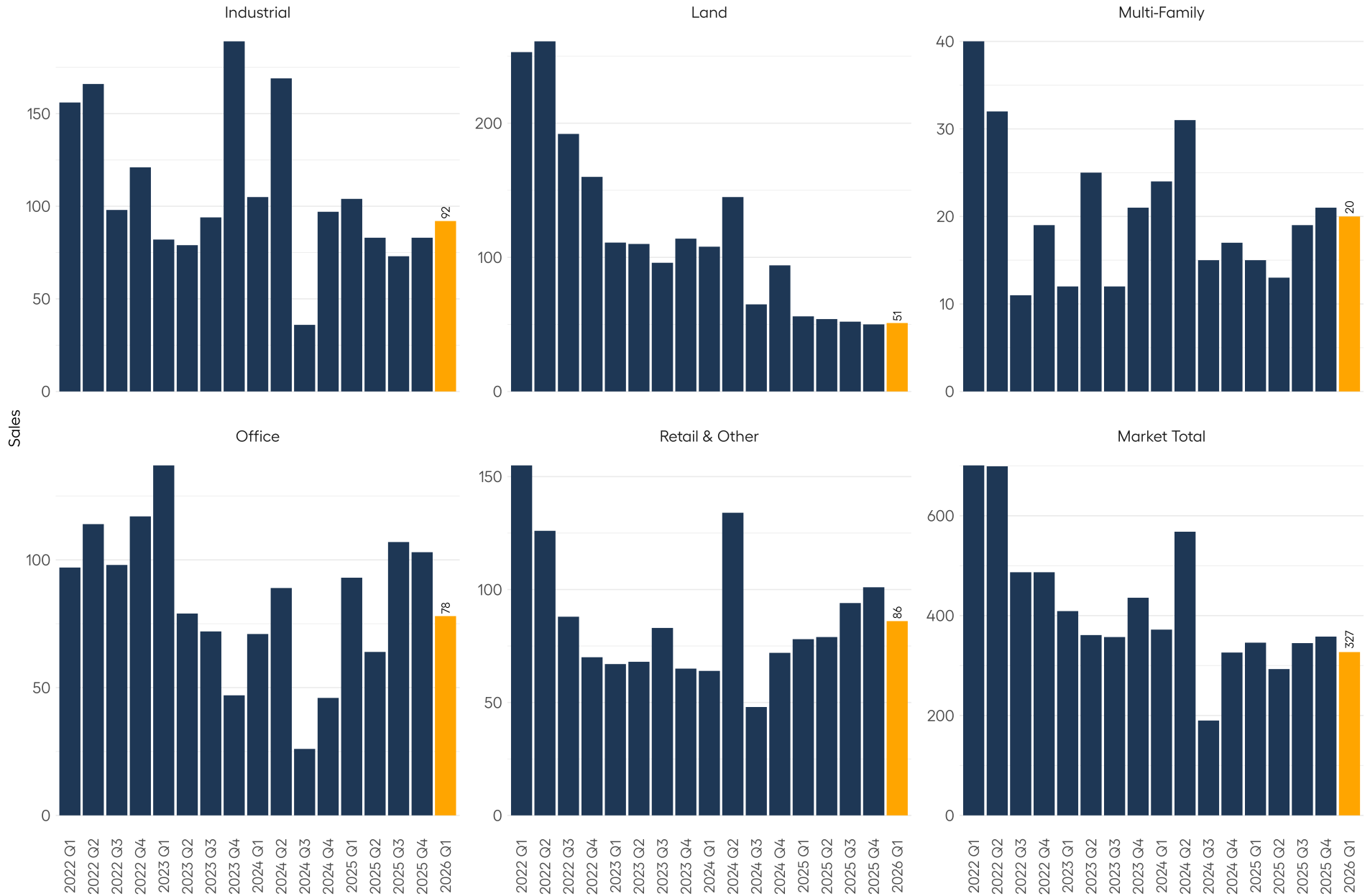
	North Vancouver		Pitt Meadows		Port Coquitlam		Port Moody		Richmond		Surrey		Vancouver		West Vancouver		White Rock	
	Sales	\$, (000's)	Sales	\$, (000's)	Sales	\$, (000's)	Sales	\$, (000's)	Sales	\$, (000's)	Sales	\$, (000's)	Sales	\$, (000's)	Sales	\$, (000's)	Sales	\$, (000's)
2026 Q1																		
Industrial	4	11,089	0	0	5	10,662	0	0	15	106,217	19	83,601	12	28,414	0	0	0	0
Land	0	0	0	0	0	0	1	3,700	4	49,905	16	168,356	4	21,034	0	0	0	0
Office	5	9,975	2	2,599	1	7,000	0	0	19	13,761	10	41,557	23	280,858	1	935	0	0
Retail & Other	6	11,575	0	0	0	0	2	2,740	11	238,507	11	21,255	35	135,862	0	0	0	0
Multi-Family	0	0	0	0	0	0	0	0	0	0	0	0	11	63,005	0	0	0	0
Total	15	32,639	2	2,599	6	17,663	3	6,440	49	408,390	56	314,769	85	529,173	1	935	0	0
2025 Q4																		
Industrial	8	21,315	0	0	3	35,601	0	0	10	28,055	30	103,459	3	11,167	0	0	0	0
Land	3	9,760	0	0	0	0	1	1,450	2	9,850	14	75,784	6	44,545	0	0	0	0
Office	1	615	1	440	0	0	0	0	50	48,158	11	19,398	16	1,248,554	0	0	1	1,330
Retail & Other	0	0	3	1,690	1	645	8	14,844	13	41,972	23	56,827	23	75,855	3	7,575	2	2,036
Multi-Family	2	11,450	0	0	0	0	0	0	0	0	1	19,900	10	128,425	0	0	0	0
Total	14	43,140	4	2,130	4	36,246	9	16,294	75	128,034	79	275,368	58	1,508,546	3	7,575	3	3,366
2025 Q1																		
Industrial	2	4,425	0	0	6	66,020	0	0	13	50,604	34	134,441	14	26,100	0	0	0	0
Land	1	26,974	0	0	3	22,425	1	5,700	3	13,004	19	164,366	10	266,769	0	0	0	0
Office	3	4,170	0	0	0	0	0	0	8	27,643	7	8,885	55	138,458	2	2,720	0	0
Retail & Other	2	1,668	0	0	1	675	1	4,775	8	9,488	10	23,276	22	335,775	1	1,272	4	6,916
Multi-Family	0	0	0	0	0	0	0	0	0	0	2	64,798	9	101,741	0	0	0	0
Total	8	37,237	0	0	10	89,120	2	10,475	32	100,738	72	395,764	110	868,843	3	3,992	4	6,916

Quarterly periods defined as follows: Q1 = January 1 - March 31, Q2 = April 1 - June 30, Q3 = July 1 - September 30, Q4 = October 1 - December 31

Source Data: commercialedge.ca | GVR

Commercial Sales by Asset Class - Quarterly

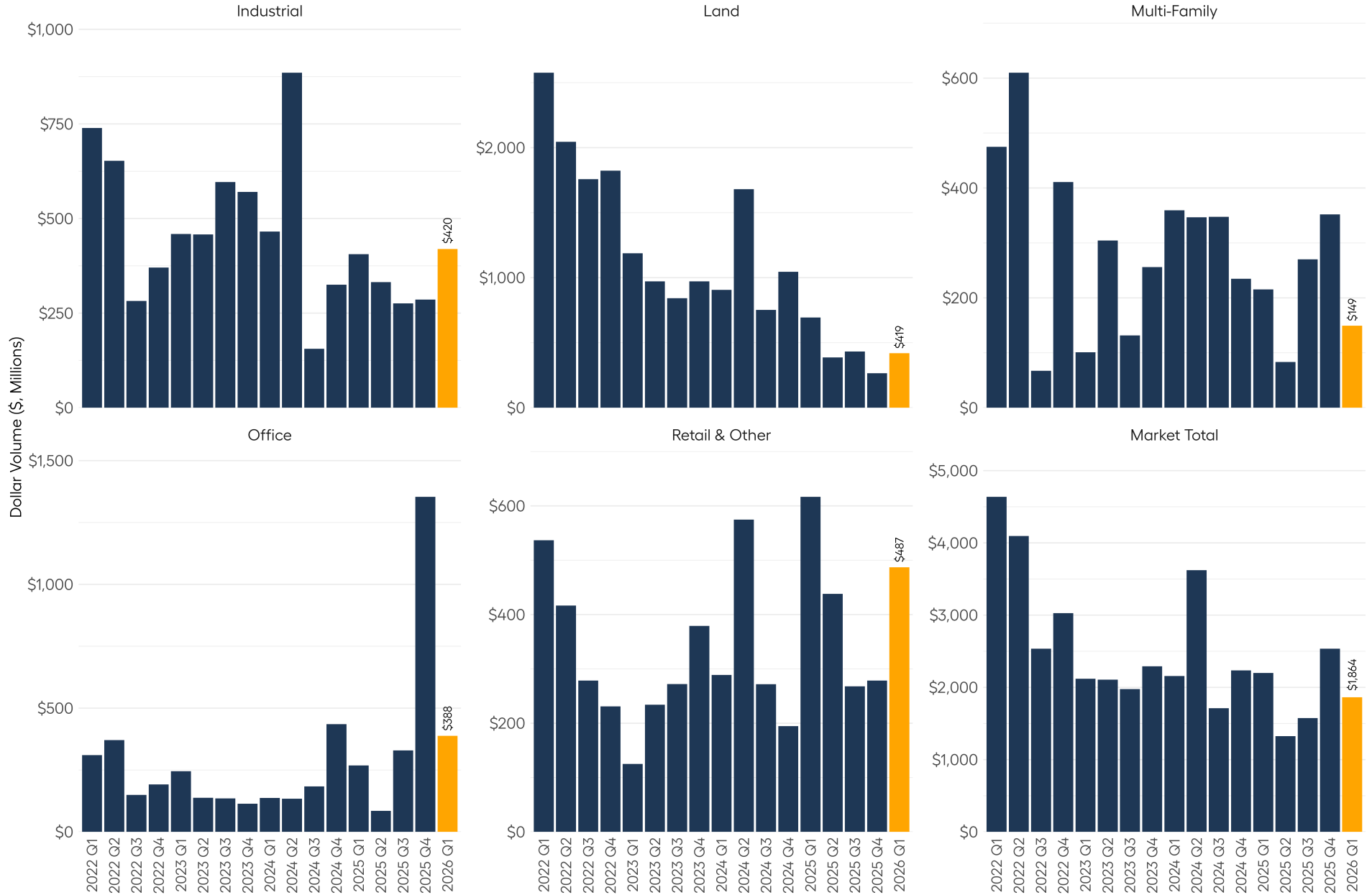
Lower Mainland



Source Data: [commercialedge.ca](https://www.commercialedge.ca) | GVR

Commercial Dollar Volume by Asset Class - Quarterly

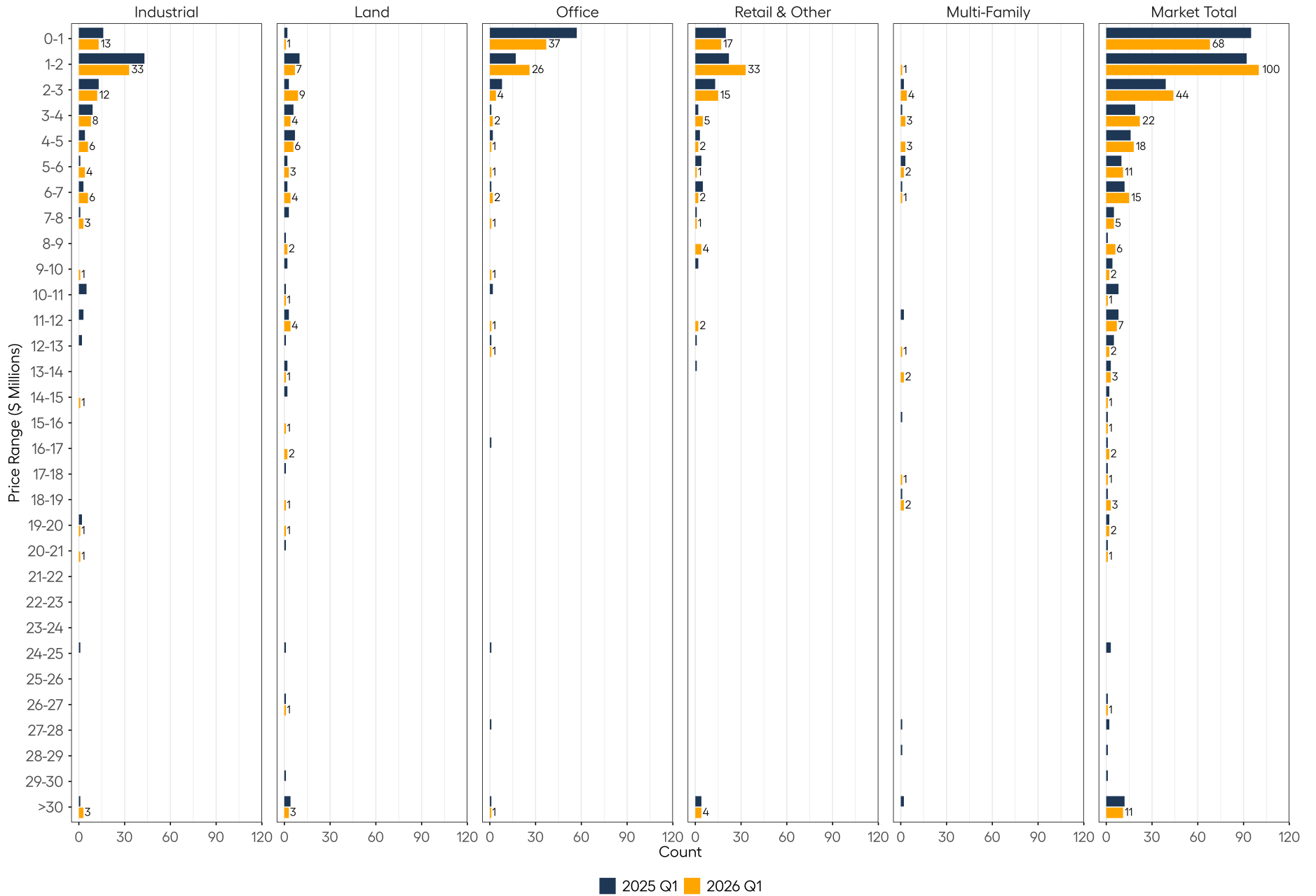
Lower Mainland



Source Data: [commercialedge.ca](https://www.commercialedge.ca) | GVR

Commercial Sales by Price Range

Lower Mainland



Source Data: [commercialedge.ca](https://www.commercialedge.ca) | GVR

Total Commercial Sales by Price Range and Asset Class

2026 Q1

Price Range (\$ millions)	Industrial	Land	Office	Retail & Other	Multi-Family	Market Total
0-1	13	1	37	17	0	68
1-2	33	7	26	33	1	100
2-3	12	9	4	15	4	44
3-4	8	4	2	5	3	22
4-5	6	6	1	2	3	18
5-6	4	3	1	1	2	11
6-7	6	4	2	2	1	15
7-8	3	0	1	1	0	5
8-9	0	2	0	4	0	6
9-10	1	0	1	0	0	2
10-11	0	1	0	0	0	1
11-12	0	4	1	2	0	7
12-13	0	0	1	0	1	2
13-14	0	1	0	0	2	3
14-15	1	0	0	0	0	1
15-16	0	1	0	0	0	1
16-17	0	2	0	0	0	2
17-18	0	0	0	0	1	1
18-19	0	1	0	0	2	3
19-20	1	1	0	0	0	2
20-21	1	0	0	0	0	1
21-22	0	0	0	0	0	0
22-23	0	0	0	0	0	0
23-24	0	0	0	0	0	0
24-25	0	0	0	0	0	0
25-26	0	0	0	0	0	0
26-27	0	1	0	0	0	1
27-28	0	0	0	0	0	0
28-29	0	0	0	0	0	0
29-30	0	0	0	0	0	0
>30	3	3	1	4	0	11
Total	92	51	78	86	20	327

Source Data: [commercialedge.ca](https://www.commercialedge.ca) | GVR