

News Release

COMMERCIAL EDGE
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For immediate release:

Transactions slide in Q2

VANCOUVER, BC — October 8, 2026 — Commercial transactions moved lower in the second quarter of 2026, down three per cent relative to last year, and down 14 per cent relative to last quarter.

There were 285 commercial real estate sales in the Lower Mainland in Q2 2026, a 2.7 per cent decrease from the 293 sales in Q2 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 \$1.541 billion in Q2 2026, a 16.3 per cent increase from \$1.325 billion in Q2 2025.

“The drift lower in Q2 isn’t surprising given recent global economic turmoil, particularly with respect to surging US bond yields acting as harbinger of potential economic trouble ahead, worrying investors,” said Andrew Lis, GVR chief economist and vice-president data analytics. “While Canada’s bond markets are separate from that of the US, major shifts like we’re seeing in the US have knock-on effects, and historically, Canada has rarely been immune to such effects. Until there is some form of stable resolution to the situation in Iran, we expect the turbulence to continue.”

“A noteworthy soft spot in the second quarter data is the large pull back in office transactions which fell 42 per cent from last quarter. Among all Q2 office transactions, only two transacted at prices north of ten million, which dragged office dollar volume down 63 per cent from the previous quarter,” Lis said. “On the flip side, while still quite low relative to historical standards, land transactions continue at a similar pace to recent quarters, which is surprising given current dynamics in the residential development space. With a sizeable overhang of newly completed and unsold units that have been slow to sell due to weak demand, the stability observed in the land market is interesting, perhaps signalling a bottom for land is in.”

Q2 2026 activity by asset class

Land: There were 56 commercial land sales in Q2 2026, which is a 3.7 per cent increase from the 54 land sales in Q2 2025. The dollar value of land sales was \$537 million in Q2 2026, a 38.9 per cent increase from \$386 million in Q2 2025.

Office: There were 46 office sales in the Lower Mainland in Q2 2026, which is a 28.1 per cent decrease from the 64 sales in Q2 2025. The dollar value of office sales was \$144 million in Q2 2026, a 68.4 per cent increase from \$85 million in Q2 2025.

Retail & Other: There were 82 retail (& other) sales in the Lower Mainland in Q2 2026, which is a 3.8 per cent increase from the 79 sales in Q2 2025. The dollar value of retail sales was \$442 million in Q2 2026, a 0.9 per cent increase from \$438 million in Q2 2025.

Industrial: There were 81 industrial land sales in the Lower Mainland in Q2 2026, which is a 2.4 per cent decrease from the 83 sales in Q2 2025. The dollar value of industrial sales was \$226 million in Q2 2026, a 31.9 per cent decrease from \$332 million in Q2 2025.

Multi-Family: There were 20 multi-family land sales in the Lower Mainland in Q2 2026, which is a 53.8 per cent increase from 13 sales in Q2 2025. The dollar value of multi-family sales was \$193 million in Q2 2026, a 131.6 per cent increase from \$83 million in Q2 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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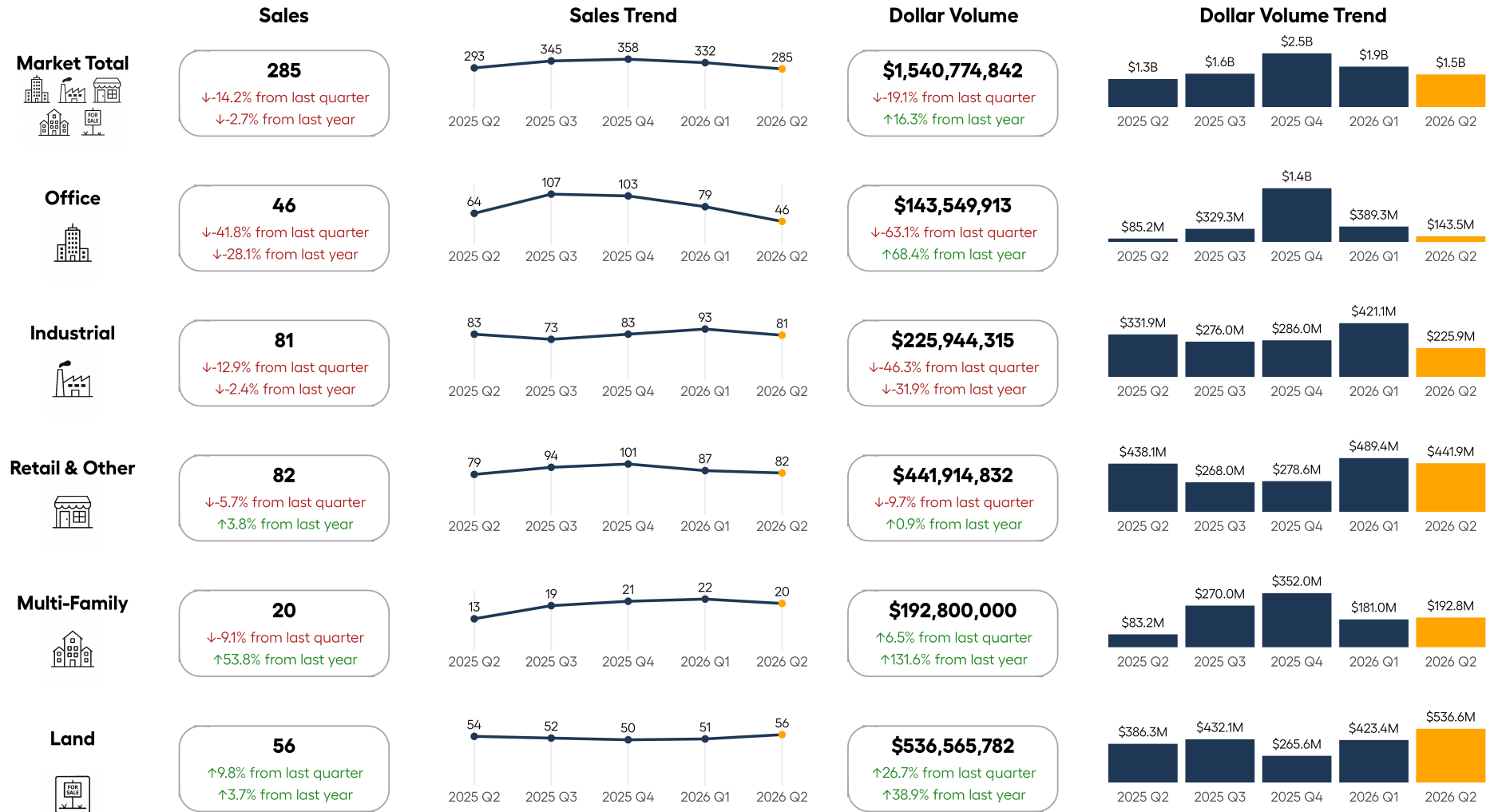
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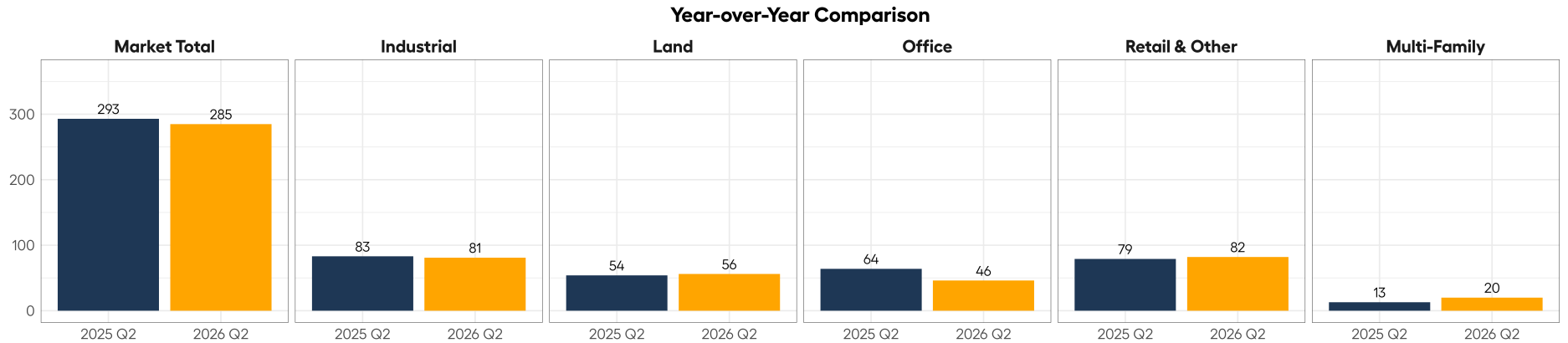
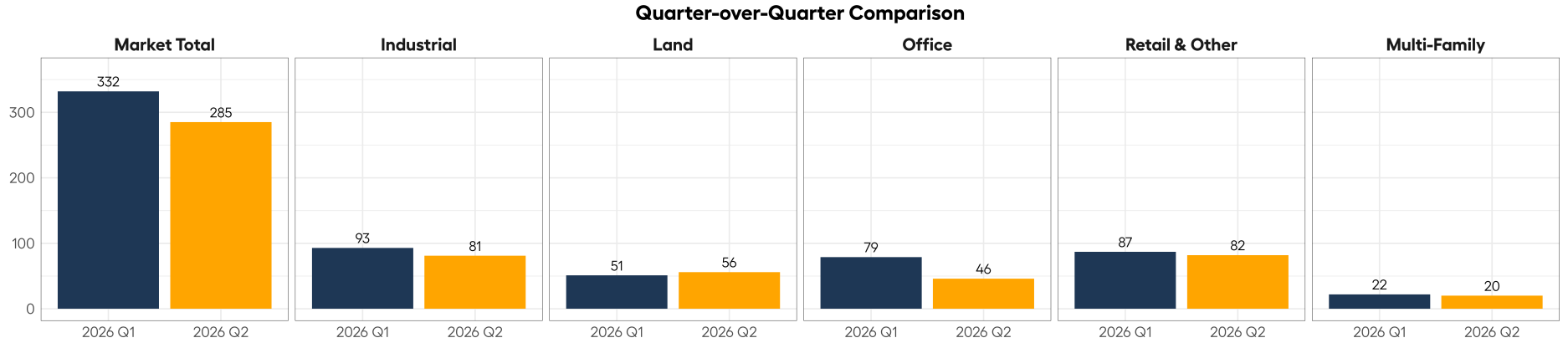
Commercial Market Highlights - 2026 Q2



Top 5 Commercial Transactions, by Deal Value

Asset Class	Address	Municipality	Zoning	Value
Land	8888 RIVER RD	Richmond	CD	\$117.0M
Retail & Other	674 GRANVILLE	Vancouver	DD	\$112.5M
Retail & Other	2080 UNITED BLVD	Coquitlam	C-6	\$108.5M
Office	1185 W GEORGIA	Vancouver	DD	\$74.0M
Land	17535 55B AVE	Surrey	CHI	\$61.4M

Total Commercial Sales by Asset Class
Lower Mainland



Quarterly & Annual Sales Summary Statistics						
	Q/Q			Y/Y		
	2026 Q1	2026 Q2	% Change	2025 Q2	2026 Q2	% Change
Industrial	93	81	-12.9%	83	81	-2.4%
Land	51	56	9.8%	54	56	3.7%
Office	79	46	-41.8%	64	46	-28.1%
Retail & Other	87	82	-5.7%	79	82	3.8%
Multi-Family	22	20	-9.1%	13	20	53.8%
Market Total	332	285	-14.2%	293	285	-2.7%

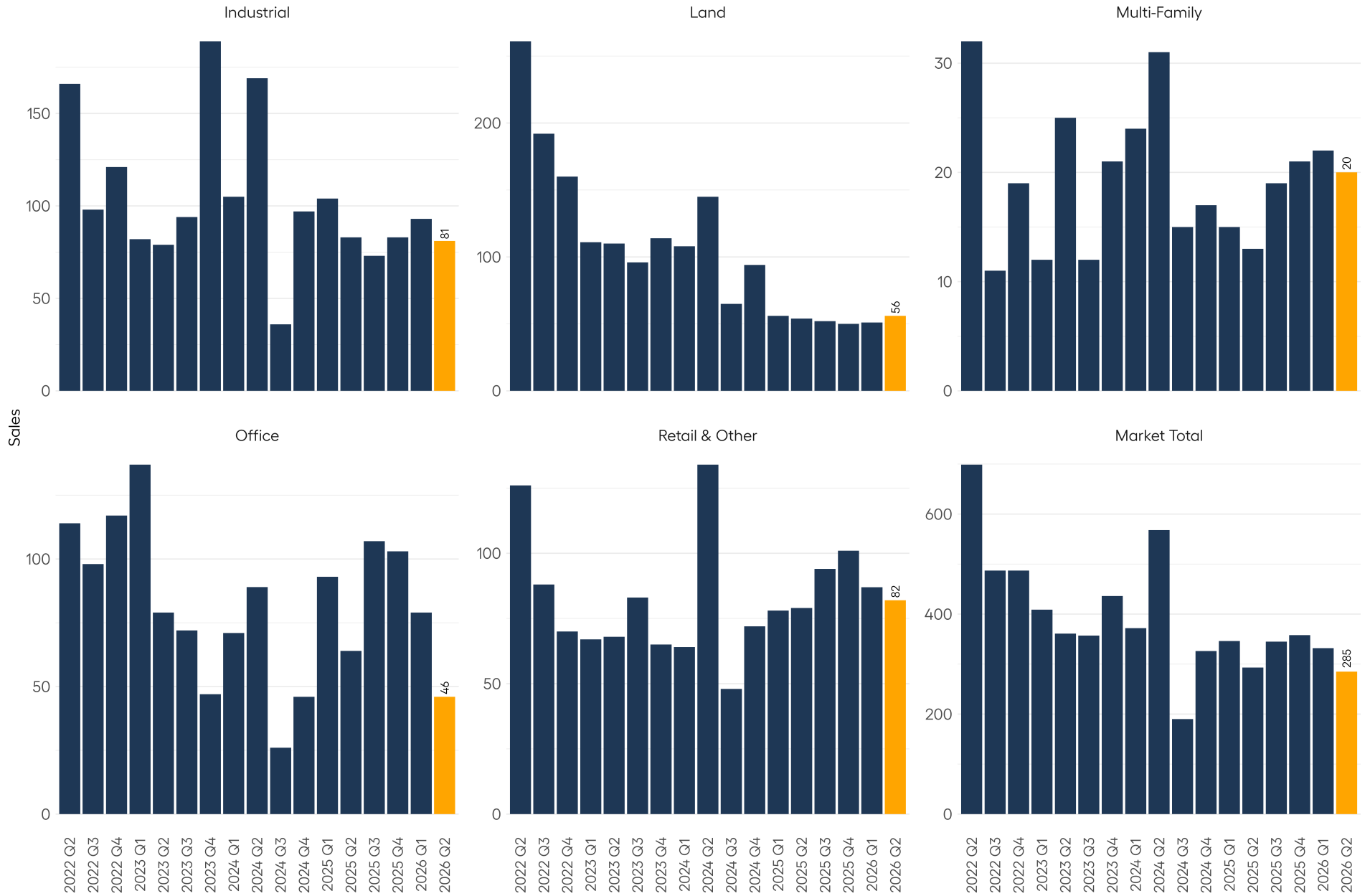
Source Data: [commercialedge.ca](https://www.commercialedge.ca) | GVR

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 Q2																		
Industrial	4	17,138	7	27,040	5	15,245	1	1,515	3	11,216	1	2,410	4	4,930	0	0	0	0
Land	6	11,110	2	16,400	1	500	5	83,327	0	0	5	54,560	3	7,618	2	13,300	1	0
Office	1	5,950	3	8,525	0	0	0	0	0	0	4	4,286	0	0	0	0	1	4,000
Retail & Other	5	10,235	3	9,902	6	10,008	1	108,503	2	12,625	10	26,286	3	5,425	0	0	0	0
Multi-Family	2	35,080	2	31,000	1	1,615	0	0	0	0	0	0	0	0	1	6,000	0	0
Total	18	79,513	17	92,867	13	27,368	7	193,345	5	23,842	20	87,542	10	17,973	3	19,300	2	4,000
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	1	4,950
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	2	6,800
2025 Q2																		
Industrial	8	20,322	4	29,260	2	22,900	12	36,828	4	18,060	3	14,598	2	8,592	2	2,538	0	0
Land	3	20,115	3	9,200	5	23,387	3	7,950	1	39,000	10	46,130	2	7,500	0	0	1	7,525
Office	4	5,197	3	3,683	0	0	26	26,870	0	0	7	14,233	1	660	0	0	1	1,300
Retail & Other	4	10,160	7	21,575	3	119,263	3	5,642	1	4,850	4	15,212	1	4,000	1	1,228	2	6,070
Multi-Family	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	19	55,795	17	63,718	10	165,550	44	77,290	6	61,910	24	90,173	6	20,752	3	3,766	4	14,895
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 Q2																		
Industrial	1	2,100	0	0	7	19,904	0	0	19	49,898	19	50,876	10	23,672	0	0	0	0
Land	3	10,014	0	0	0	0	2	12,000	2	118,956	15	147,468	8	59,903	0	0	1	1,410
Office	4	3,587	0	0	0	0	0	0	12	7,603	7	18,226	13	89,370	0	0	1	2,003
Retail & Other	4	9,334	0	0	1	5,300	1	875	10	23,600	12	33,370	22	175,752	1	9,500	1	1,200
Multi-Family	4	23,250	0	0	0	0	0	0	0	0	0	0	10	95,855	0	0	0	0
Total	16	48,285	0	0	8	25,204	3	12,875	43	200,057	53	249,940	63	444,552	1	9,500	3	4,613
2026 Q1																		
Industrial	4	11,089	0	0	5	10,662	0	0	16	107,746	19	83,601	12	28,414	0	0	0	0
Land	0	0	0	0	0	0	1	3,700	4	49,905	16	172,251	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	24	281,858	1	935	0	0
Retail & Other	6	11,575	0	0	0	0	2	2,740	11	238,507	11	21,255	36	138,274	0	0	0	0
Multi-Family	0	0	0	0	0	0	0	0	0	0	0	0	12	89,680	0	0	0	0
Total	15	32,639	2	2,599	6	17,663	3	6,440	50	409,919	56	318,664	88	559,261	1	935	0	0
2025 Q2																		
Industrial	2	6,290	0	0	5	21,100	0	0	12	71,795	15	39,558	12	40,060	0	0	0	0
Land	1	71,200	0	0	1	1,300	1	3,100	1	1,800	11	88,764	10	52,029	1	7,300	0	0
Office	2	2,335	0	0	0	0	1	1,770	6	9,565	3	5,535	9	12,862	0	0	1	1,220
Retail & Other	1	2,150	0	0	1	2,310	2	2,489	10	96,373	15	47,101	20	90,897	2	6,440	2	2,375
Multi-Family	0	0	0	0	0	0	0	0	2	25,900	0	0	11	57,348	0	0	0	0
Total	6	81,975	0	0	7	24,710	4	7,359	31	205,434	44	180,958	62	253,196	3	13,740	3	3,595
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Commercial Sales by Asset Class - Quarterly

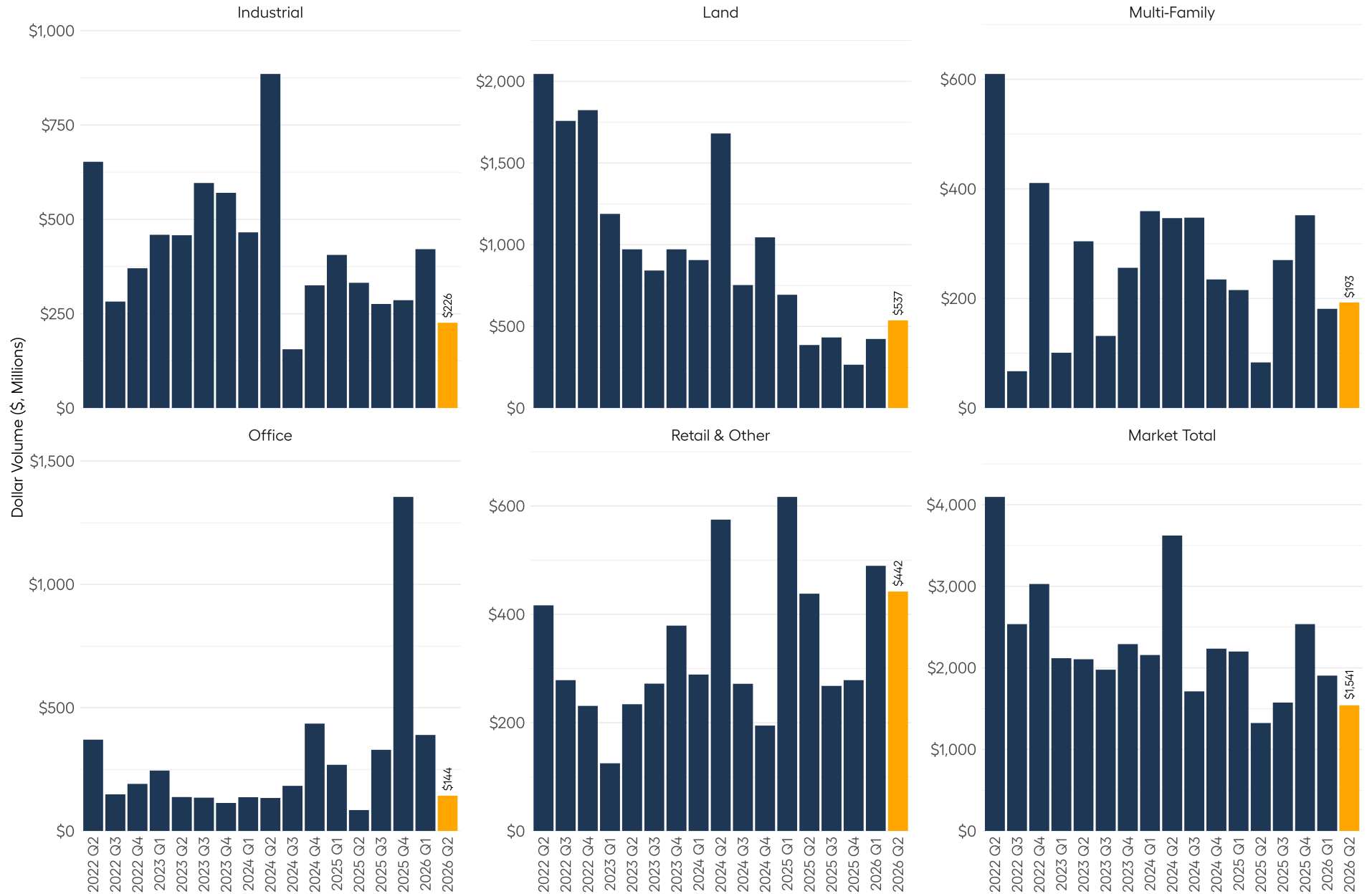
Lower Mainland



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

Commercial Dollar Volume by Asset Class - Quarterly

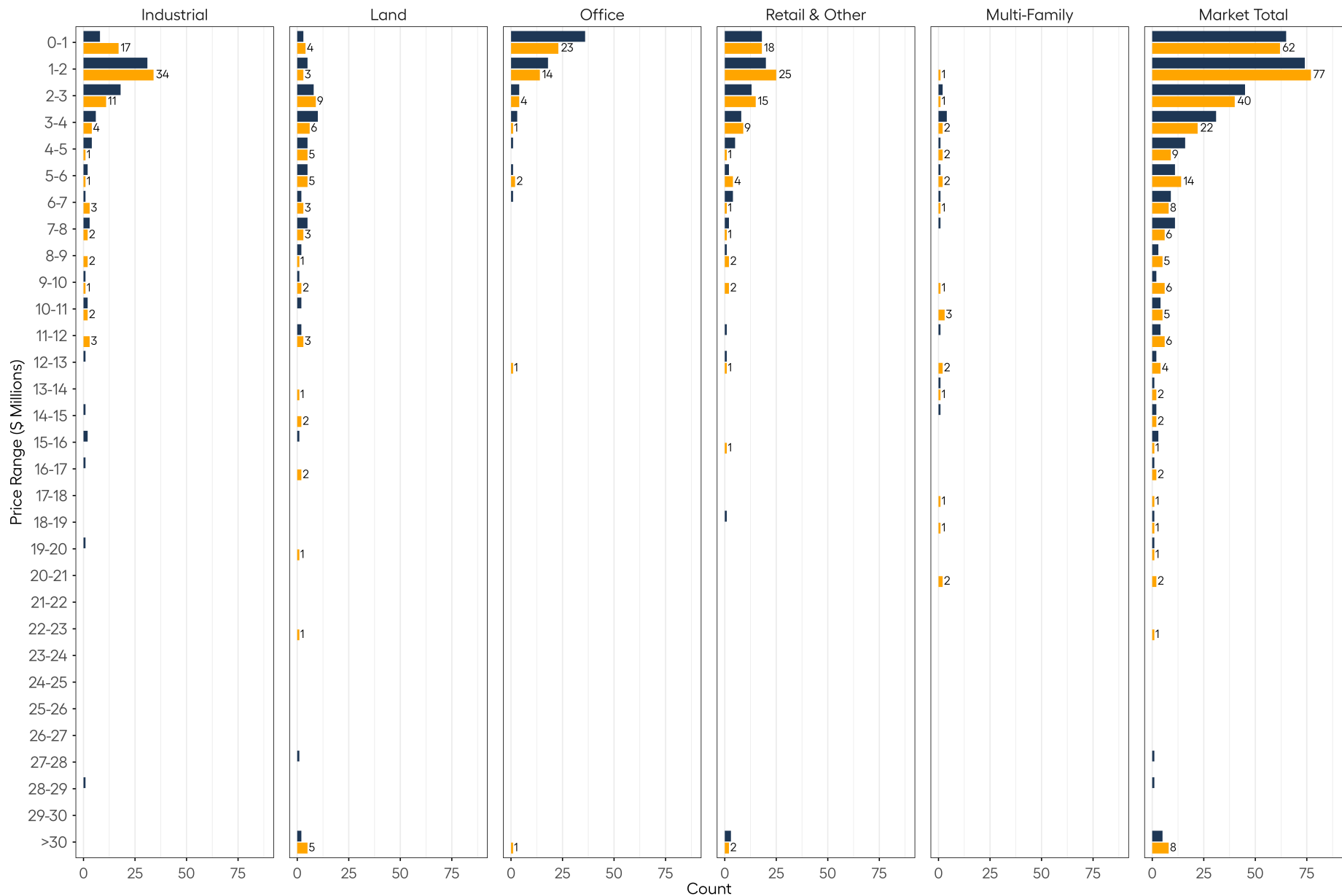
Lower Mainland



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Commercial Sales by Price Range

Lower Mainland



2025 Q2 2026 Q2

Source Data: commercialedge.ca | GVR

Total Commercial Sales by Price Range and Asset Class						
2026 Q2						
Price Range (\$ millions)	Industrial	Land	Office	Retail & Other	Multi-Family	Market Total
0-1	17	4	23	18	0	62
1-2	34	3	14	25	1	77
2-3	11	9	4	15	1	40
3-4	4	6	1	9	2	22
4-5	1	5	0	1	2	9
5-6	1	5	2	4	2	14
6-7	3	3	0	1	1	8
7-8	2	3	0	1	0	6
8-9	2	1	0	2	0	5
9-10	1	2	0	2	1	6
10-11	2	0	0	0	3	5
11-12	3	3	0	0	0	6
12-13	0	0	1	1	2	4
13-14	0	1	0	0	1	2
14-15	0	2	0	0	0	2
15-16	0	0	0	1	0	1
16-17	0	2	0	0	0	2
17-18	0	0	0	0	1	1
18-19	0	0	0	0	1	1
19-20	0	1	0	0	0	1
20-21	0	0	0	0	2	2
21-22	0	0	0	0	0	0
22-23	0	1	0	0	0	1
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	0	0	0	0	0
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	0	5	1	2	0	8
Total	81	56	46	82	20	285
Source Data: commercialedge.ca GVR						