

# Heightened sales activity leads a busy 2021 for commercial real estate in the Lower Mainland

*Sales activity in the Lower Mainland's commercial real estate market reached the second-highest annual total on record in 2021.*

VANCOUVER, BC, CANADA, March 31, 2022 /EINPresswire.com/ -- Sales activity in the Lower Mainland's commercial real estate market reached the second-highest annual total on record in 2021.



[There were 2,659 commercial real estate sales in the Lower Mainland in 2021](#), a 65.3 per cent increase from the 1,609 sales in 2020, according to data from Commercial Edge, a commercial real estate system operated by the Real Estate Board of Greater Vancouver (REBGV).

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*Daniel John*

Last year's sales total is the second highest on record behind 2016 when 2,848 sales were recorded.

The total dollar value of commercial real estate sales in the Lower Mainland was \$14.396 billion in 2021, a 66.7 per cent increase from \$8.635 billion in 2020.

"Like residential consumers, businesses and investors became more comfortable operating in the commercial market in the second year of the pandemic," Daniel John,

REBGV Chair said. "We saw consistent increases among the different commercial property types both in sales volumes and dollar figures last year."

2021 activity by category

Land: There were 781 commercial land sales in 2021, which is an 86.8 per cent increase from the 418 land sales in 2020. The dollar value of land sales was \$7.28 billion in 2021, a 73.6 per cent increase from \$4.193 billion in 2020.

Office and Retail: There were 1,041 office and retail sales in the Lower Mainland in 2021, which is up 74.1 per cent from the 598 sales in 2020. The dollar value of office and retail sales was \$3.136 billion in 2021, a 77 per cent increase from \$1.772 billion in 2020.

Industrial: There were 712 industrial land sales in the Lower Mainland in 2021, which is a 36.9 per cent increase from the 520 sales in 2020. The dollar value of industrial sales was \$2.394 billion in 2021, a 61.1 per cent increase from \$1.486 billion in 2020.

Multi-Family: There were 125 multi-family land sales in the Lower Mainland in 2021, which is up 71.2 per cent from 73 sales in 2020. The dollar value of multi-family sales was \$1.586 billion in 2021, a 33.9 per cent increase from \$1.184 billion in 2020.

-30-

Owned and operated by the Real Estate Board of Greater Vancouver (REBGV), 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 on 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.

The REBGV is an association representing over 14,000 residential and commercial REALTORS® and their companies. It provides a variety of member services, including the Multiple Listing Service® and the Commercial Edge service. For more information on real estate, statistics, and buying or selling a property, contact a local REALTOR® or visit [www.rebgv.org](http://www.rebgv.org).

Craig Munn  
Real Estate Board of Greater Vancouver  
+1 604-730-3146  
[cmunn@rebgv.org](mailto:cmunn@rebgv.org)

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