

Office Market Snapshot

WINNIPEG, MANITOBA

Downtown

CLASS A

16.0%	vacancy rate 16.4% in Q3 2025	↘
\$20.80	avg. net rent per sq. ft.	↔
\$19.56	avg. addt'l rent per sq. ft.	↘
18,296	sq. ft. of absorption in the quarter	↗

CLASS B

20.7%	vacancy rate 20.8% in Q3 2025	↘
\$15.47	avg. net rent per sq. ft.	↔
\$14.98	avg. addt'l rent per sq. ft.	↘
3,530	sq. ft. of absorption in the quarter	↗

CLASS C

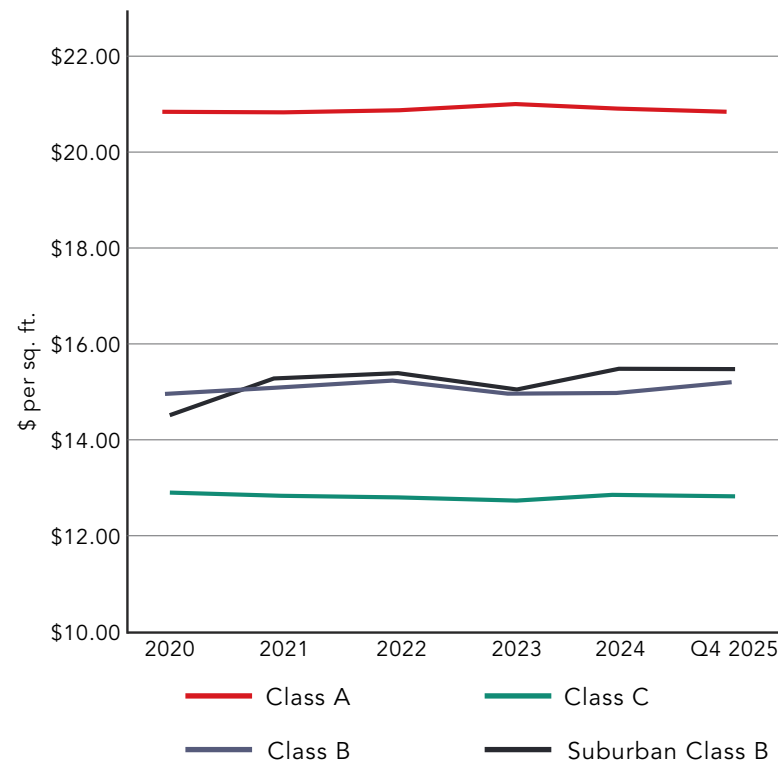
20.4%	vacancy rate 19.1% in Q3 2025	↗
\$12.86	avg. net rent per sq. ft.	↘
\$11.83	avg. addt'l rent per sq. ft.	↘
-39,287	sq. ft. of absorption in the quarter	↘

Suburban

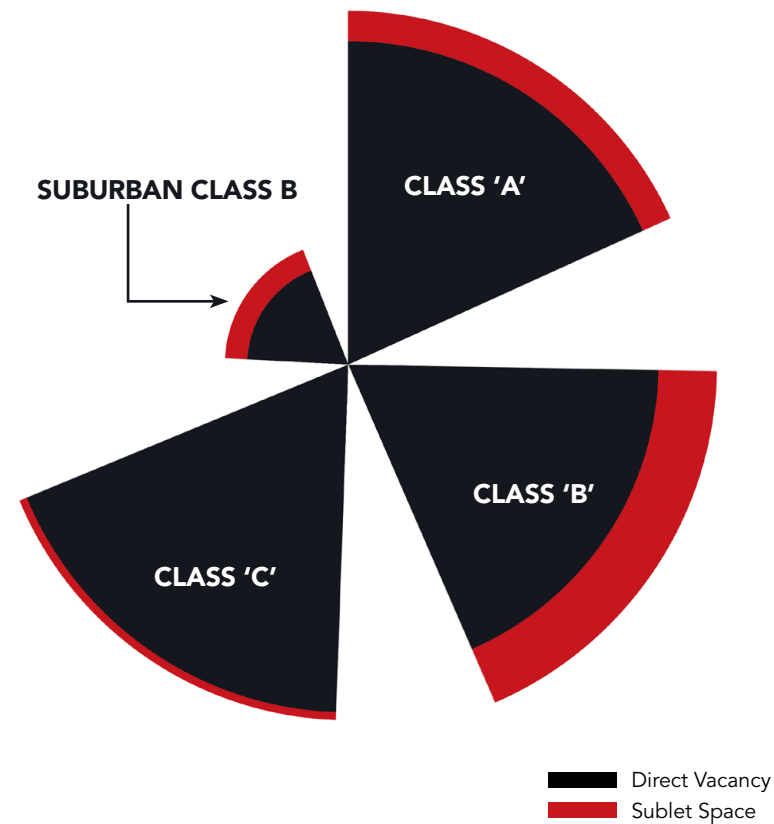
CLASS B

6.4%	vacancy rate 7.8% in Q3 2025	↘
\$15.77	avg. net rent per sq. ft.	↘
\$9.69	avg. addt'l rent per sq. ft.	↘
46,053	sq. ft. of absorption in the quarter	↗

AVG. ASKING NET RENT BY CLASS



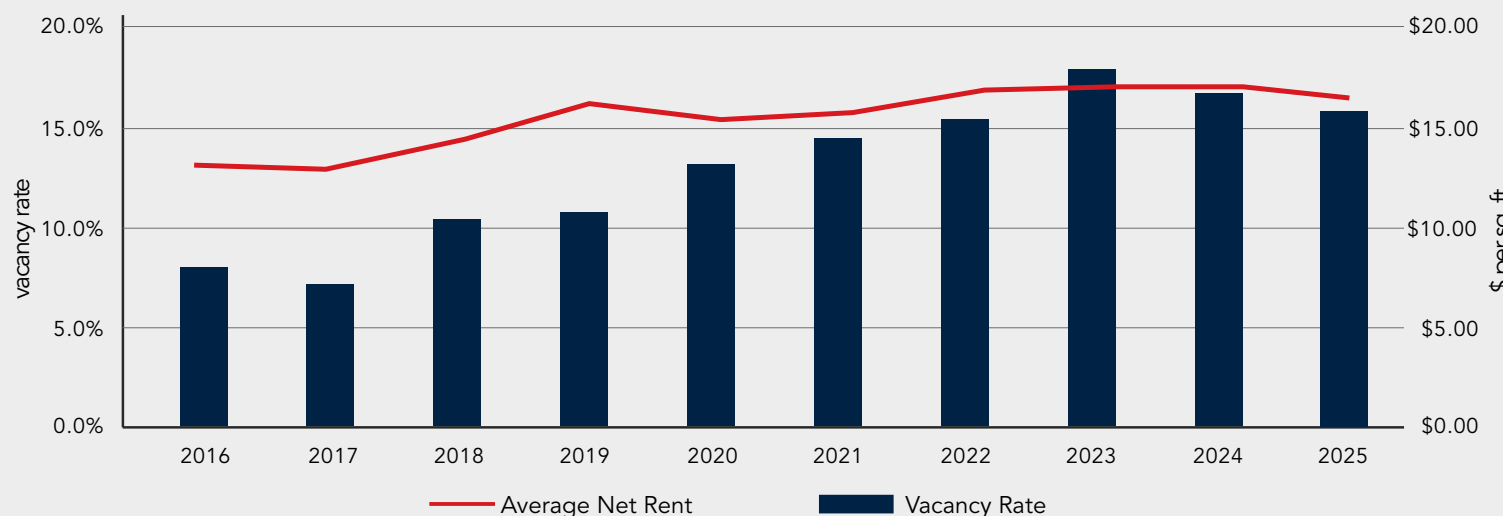
VACANCY BREAKDOWN



KEY MARKET INDICATORS

	TOTAL INVENTORY	13.2M (sq. ft.)
	MARKET VACANCY	15.7% (down from 15.9%)
	DOWNTOWN VACANCY	18.8% (up from 18.6%)
	AVG. ASKING NET RENT	\$16.25 (per sq. ft.)
	ABSORPTION IN THE QUARTER	28,592 (sq. ft.)

MARKET VACANCY RATE VS AVERAGE NET RENT



MARKET ACTIVITY