FIVE FAST FACTS

VANCOUVER, BC

01

DOMINANCE BY PRIVATE DOMESTIC CAPITAL.

In 2025, private Canadian investors dominated the market, accounting for approximately 63% of total purchase volume. Developers were the next largest group at about 25%, followed by users at around 10%.

02

2025 AVG. CAP RATES BY BUILDING AGE.

Buildings built before 1970 traded at lower cap rates, generally in the 4.0%-5.4% range, while newer assets posted the highest cap rates from 4.6% in multi-family to approximately 6.0% in office. This reflects stronger pricing and tighter yields for older assets compared to newer buildings.

03

2025 LAND SECTOR SHARE OF INVESTMENT VOLUME.

Residential land dominated total volume at $55.0M, followed by ICI land at $35.0M and industrial at $24.8M. Retail, multi-family and office all represented smaller portions of overall activity.

04

RETAIL STRATA MARKET.

With softening conditions across most asset types, retail developers are increasingly adding income-producing uses, such as hotels, to bolster project viability and lessen reliance on fully leasing or selling remaining strata inventory.

05

SALES REMAIN LIMITED BY PRICING EXPECTATIONS.

Many owners are still holding to past valuation expectations which continues to limit sales. Recent price reductions on listings show that transactions are occurring mainly when sellers adjust their pricing to current market conditions.

CUSHMAN & WAKEFIELD

©2026 Cushman & Wakefield. All rights reserved. The information contained within is gathered from multiple sources considered to be reliable. The information may contain errors or omissions and is presented without any warranty or representations as to its accuracy.