



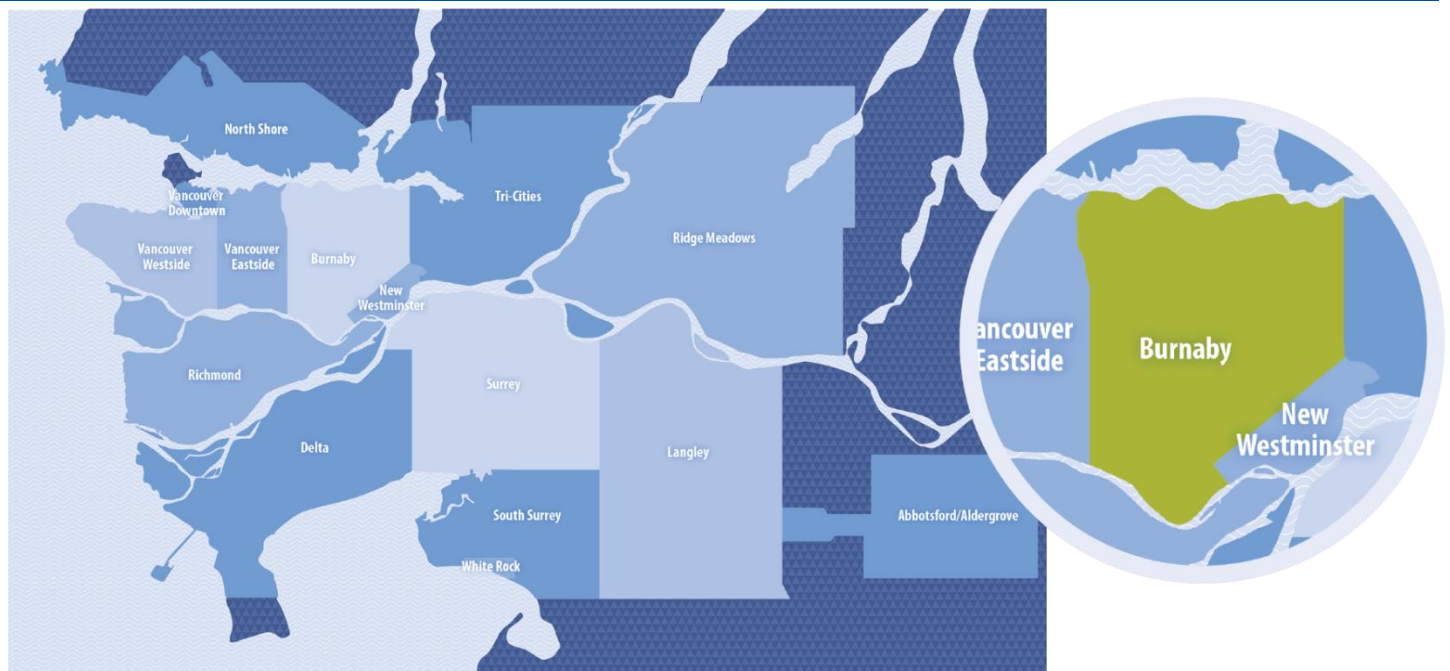
Vancouver Market Area Burnaby

New Homes Sub Market Report
Data as of March 2018



Burnaby

Submarket Report – March 2018



Current Overview:

- Currently there are 14 actively selling multifamily projects in the Burnaby North submarket, nine in the Burnaby Metrotown market and four in the Burnaby South submarket
- Burnaby North accounts for a total of 3,243 units of total inventory, of which an estimated 2,894 have been sold, 219 are available for purchase and 130 are yet to be released
- Burnaby Metrotown accounts for 3,195 units, of which 3,113 units have been sold, 68 are available and 14 are yet to be released
- Burnaby South has a total of 998 units, of which 984 units have been sold, 12 are available for purchase, and two are yet to be released
- In the Burnaby market place there was an estimated 1,304 new home sales recorded in Q1 2018
- Notable launches within Q1 were Concord Brentwood – Hillside East Building D and C and Lumina Brentwood's third tower Alpha. These projects represent 1,060 units where over 80% of product has been absorbed since opening

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
1,163	1	84	56	0	1,304

Annual Sales

2009	2010	2011	2012	2013	2014	2015	2016	2017
430	1234	1,767	1,638	943	2414	2,321	5,764	2,419

Current Supply

Property Type	Number of Projects	Total Homes	Homes Sold	Homes Available
High Rise	22	7,147	6,719	289
Mid Rise	0	0	0	0
Low Rise	2	58	52	1
Townhomes	3	231	220	9
Grand Total	27	7,436	6,991	299

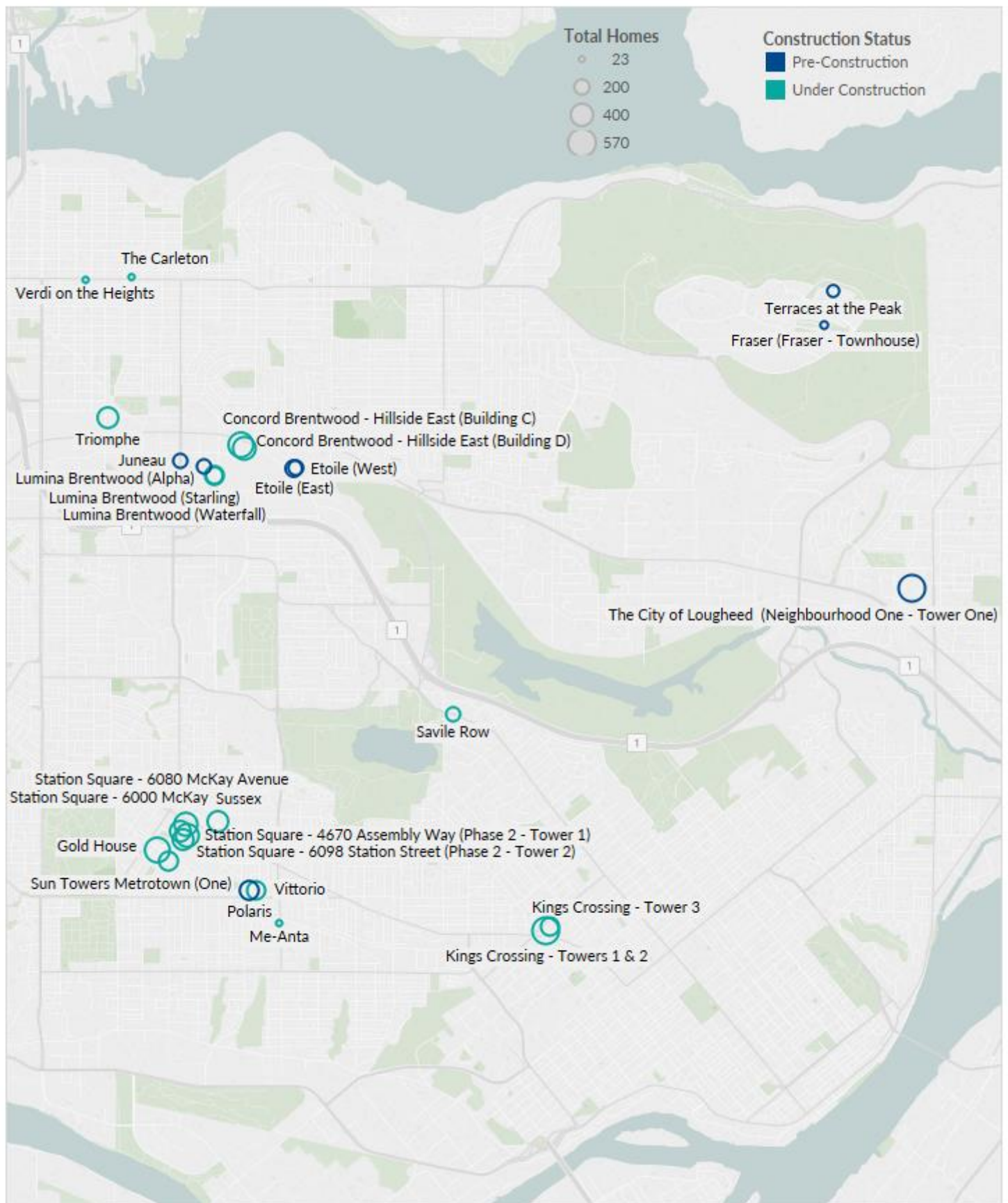
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$756	\$1,348	\$918	518	1,661
Mid Rise	-	-	-	-	-
Low Rise	\$664	\$802	\$669	681	1,216
Townhomes	\$581	\$772	\$665	802	1,323

Active Projects – Top 15 by Total Homes

Project Name	Developer	Type	Open Date	Avg. \$/SF	Homes Sold	Total Homes
Kings Crossing - Towers 1 & 2	Cressey Development Corp	High Rise	Dec-15	\$560	567	570
The City of Lougheed (Neighbourhood One - Tower One)	Shape Properties Corp	High Rise	Dec-16	\$740	453	566
Concord Brentwood - Hillside East (Building C)	Concord Pacific	High Rise	Jan-18	\$1,175	440	490
Gold House	Rize Alliance Properties Ltd	High Rise	Nov-15	\$654	488	490
Station Square - 4670 Assembly Way (Phase 2 - Tower 1)	Anthem Properties, Beedie Living	High Rise	Jun-14	\$595	429	434
Station Square - 6000 McKay	Beedie Living, Anthem Properties	High Rise	Nov-16	\$970	422	423
Concord Brentwood - Hillside East (Building D)	Concord Pacific	High Rise	Mar-18	\$1,200	330	410
Triomphe	The Millennium Group	High Rise	Oct-16	\$791	338	340
Station Square - 6080 McKay Avenue	Anthem Properties, Beedie Living	High Rise	Oct-16	\$870	331	334
Station Square - 6098 Station Street (Phase 2 - Tower 2)	Anthem Properties, Beedie Living	High Rise	Jun-14	\$597	329	332
Sussex	Townline Group of Companies	High Rise	Aug-17	\$1,100	319	321
Polaris	Transca Real Estate Development	High Rise	Feb-18	\$1,200	251	313
Lumina Brentwood (Waterfall)	Thind Holdings Ltd.	High Rise	Jun-17	\$925	285	289
Sun Towers Metrotown (One)	Belford Properties	High Rise	Apr-17	\$1,055	283	285
Vittorio	Polygon Homes	High Rise	Jul-17	\$1,087	261	263

Current Active Projects



Buyer Demographics

The following are active Burnaby buyer groups identified by Altus at presentation centers, project launches, events and through interviews with sales staff and developers selling new home product in the submarket:

- Investors - Presale condominium product (primarily concrete), all unit types. Typically are represented by local Chinese realtors. Altus estimates that this buyer group has consumed as high as 75% of all new multi-family product introduced in Burnaby over the last year and a half. This group typically buys for long term appreciation or potential family use
- Local downsizing end users - larger single level concrete condominium product with larger balconies, views in a walkable neighborhood
- Move up buyer groups - Low-rise and high-rise product, smaller two bedrooms and larger one bedroom and den unit types
- Supported first time buyers from Burnaby and Vancouver - Demand has been focused on small condominium product (woodframe and concrete), least expensive unit types

Future Supply

Property Type	Coming Soon		Development Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	18	15,145	14	6,224
Mid Rise	2	64	1	50
Low Rise	1	112	11	459
Townhomes	3	69	5	232
Duplex	0	0	0	0
Single Family	0	0	0	0
Total	24	15,390	31	6,965
Grand Total	55	22,355		

**Grand Total is the sum of Coming Soon & Development Applications*

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