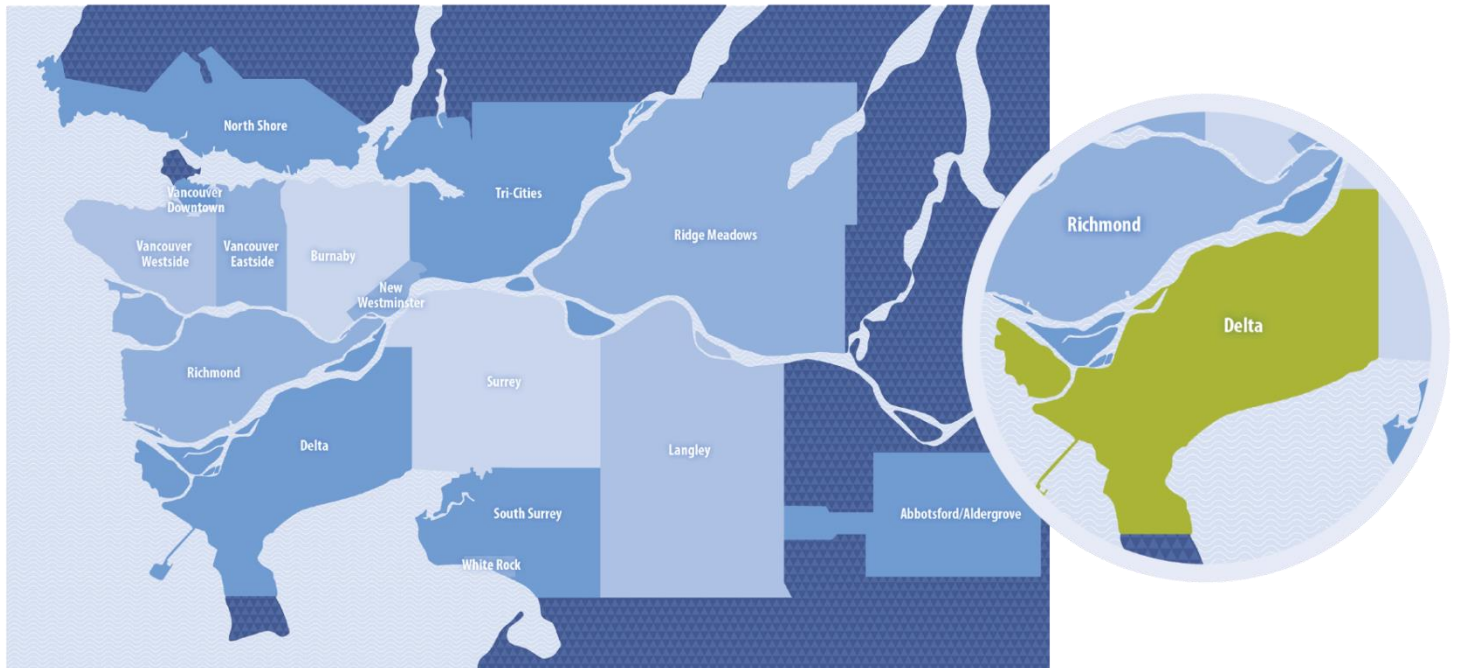




Vancouver Market Area Delta

New Homes Sub Market Report
Data as of March 2018



Current Overview:

- Currently there are eight actively selling multifamily projects in the Delta Submarket
- Delta currently has a total of 821 units of total inventory, of which an estimated 727 units have been sold, 69 are available to date, and 25 are yet to be released
- In the Delta market place there was an estimated 50 new home sales recorded in Q1 2018
- The Delta submarket saw zero launches in Q1 2018. Notable Coming Soon projects include Polygon's Hampton Cove with two phases, Beaufort Landing and Pilothouse and The Eminence, a 35 storey high rise, located in the Strawberry Hill neighbourhood

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
2	0	19	29	0	50

Annual Sales

2009	2010	2011	2012	2013	2014	2015	2016	2017
182	283	253	152	223	203	241	737	372

Current Supply

Property Type	Number of Projects	Total Homes	Homes Sold	Homes Available
High Rise	0	0	0	0
Mid Rise	3	319	289	30
Low Rise	1	113	103	10
Townhomes	3	200	171	29
Single Family	1	189	164	0
Grand Total	8	821	727	69

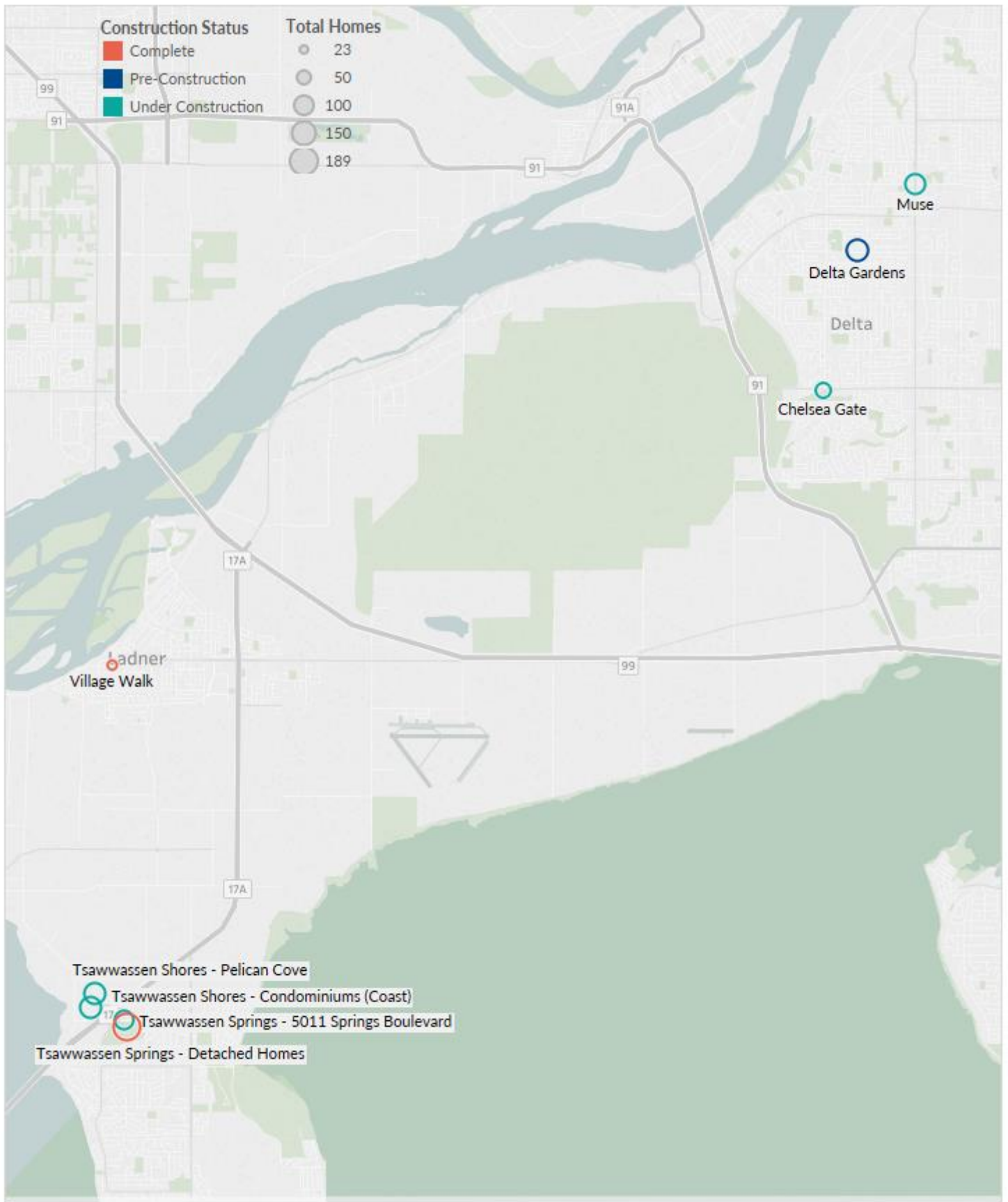
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	-	-	-	-	-
Mid Rise	\$409	\$658	\$501	591	1,814
Low Rise	\$571	\$615	\$602	508	1,188
Townhomes	\$441	\$496	\$457	1,438	1,888
Single Family	\$336	\$645	\$510	1,307	3,412

Active Projects – Top 8 by Total Homes

Project Name	Developer	Type	Open Date	Avg. \$/SF	Homes Sold	Total Homes
Tsawwassen Springs - Detached Homes	Shato Holdings,Talisman Homes	Single Family	Jun-11	\$510	164	189
Delta Gardens	Maple Leaf Homes Ltd.	Mid Rise	Jul-17	\$504	114	122
Tsawwassen Shores - Pelican Cove	Aquilini Investment Group	Townhouse	Nov-16	\$472	110	117
Tsawwassen Shores - Condominiums (Coast)	Aquilini Investment Group	Low Rise	Nov-17	\$602	103	113
Muse	Elegant Development Inc.,Bassi Properties	Mid Rise	Nov-15	\$410	84	105
Tsawwassen Springs - 5011 Springs Boulevard	Shato Holdings,Talisman Homes	Mid Rise	Jun-15	\$590	91	92
Chelsea Gate	Wescorp	Townhouse	Oct-17	\$415	41	60
Village Walk	Skov Developments	Townhouse	May-16	\$485	20	23

Current Active Projects



Buyer Demographics

The following list outlines recent buyer groups in the Delta new home marketplace. These groups have been identified by Altus at presentation centers, project launches, events and through interviews with sales staff and developers active in the target area:

- Historically been popular amongst downsizing empty nesters, retirees and some professional families
- Single family product is primarily being absorbed by Chinese, Indo Canadian and Caucasian move-up families coming from the local Surrey/Delta area as well as from outside markets such as Richmond, Vancouver and the Tri-Cities. These buyers are moving up from townhomes or older single family homes. Strong marketing campaigns and competitive pricing has increased interest from buyers in outside markets, as well as local families

Future Supply				
Property Type	Coming Soon		Development Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	1	294	2	542
Mid Rise	0	0	0	0
Low Rise	2	320	1	710
Townhomes	5	1,514	4	1,007
Duplex	0	0	0	0
Single Family	1	100	0	0
Total	9	2,228	7	2,259
Grand Total	16	4,487		

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

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