



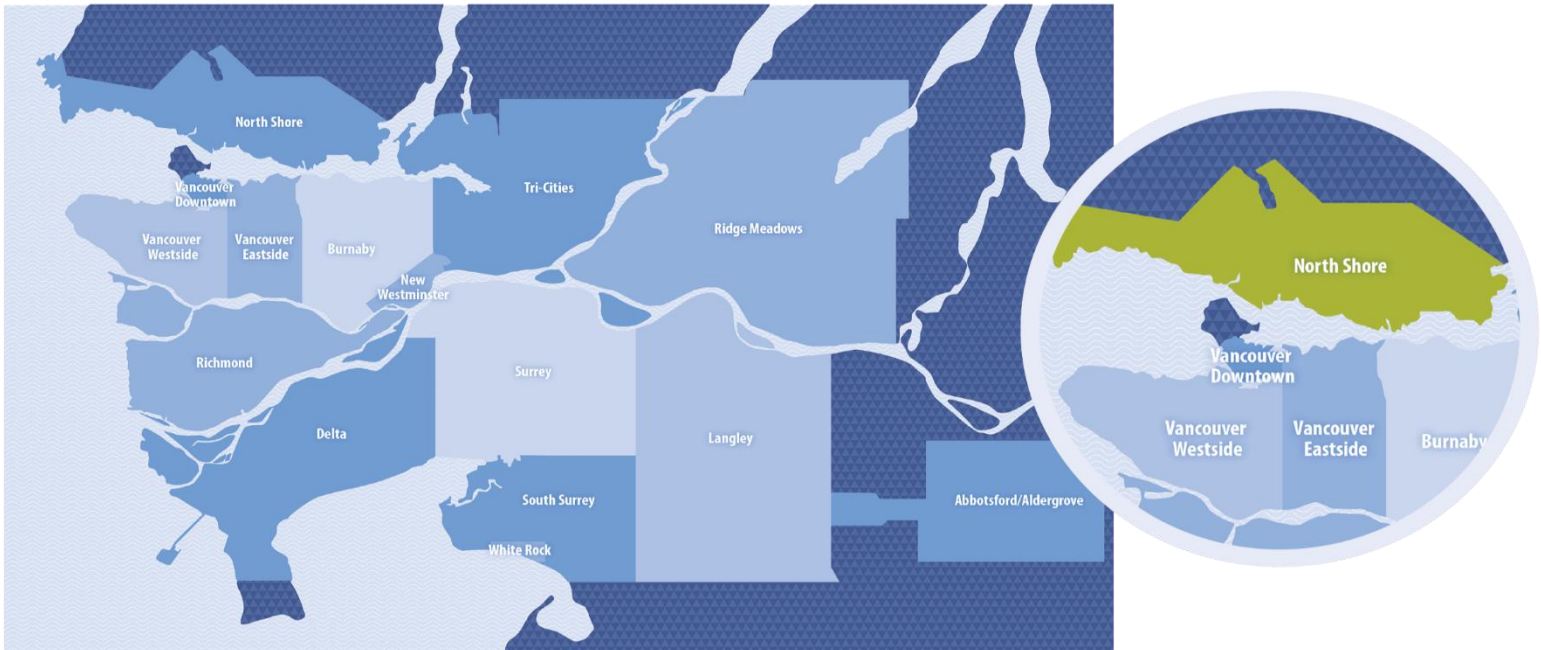
Vancouver Market Area North Shore

New Homes Sub Market Report
Data as of March 2018



North Shore

Submarket Report – March 2018



Current Overview:

- There are currently 16 actively selling multifamily projects in the North Vancouver submarket and an additional six actively selling in West Vancouver. It is to be noted Westbanks Horseshoe Bay development has a total of four buildings within its master planned project
- North Vancouver accounts for a total of 1,751 units of total inventory, of which an estimated 1,316 have been sold, 153 are available for purchase and 282 units are unreleased
- West Vancouver has a total of 387 units of which 307 have been sold, 71 are available for purchase, and nine units are yet to be released
- The North Shore market place recorded an estimated 95 new home sales in Q1 2018
- Notable projects include The Trails which released 62 of 300 units with approximately 21 absorbed following the launch and two new Coming Soon projects within West Vancouver, Courtenay and The Sentinel , bringing 126 units to market

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
4	33	30	28	0	95

Annual Sales

2009	2010	2011	2012	2013	2014	2015	2016	2017
193	441	413	494	541	636	1,192	1,480	1,073

Current Supply

Property Type	Number of Projects	Total Homes	Homes Sold	Homes Available
High Rise	6	790	757	29
Mid Rise	6	632	538	89
Low Rise	4	215	180	24
Townhomes	5	471	125	75
Single Family	1	30	23	7
Grand Total	22	2,138	1,623	224

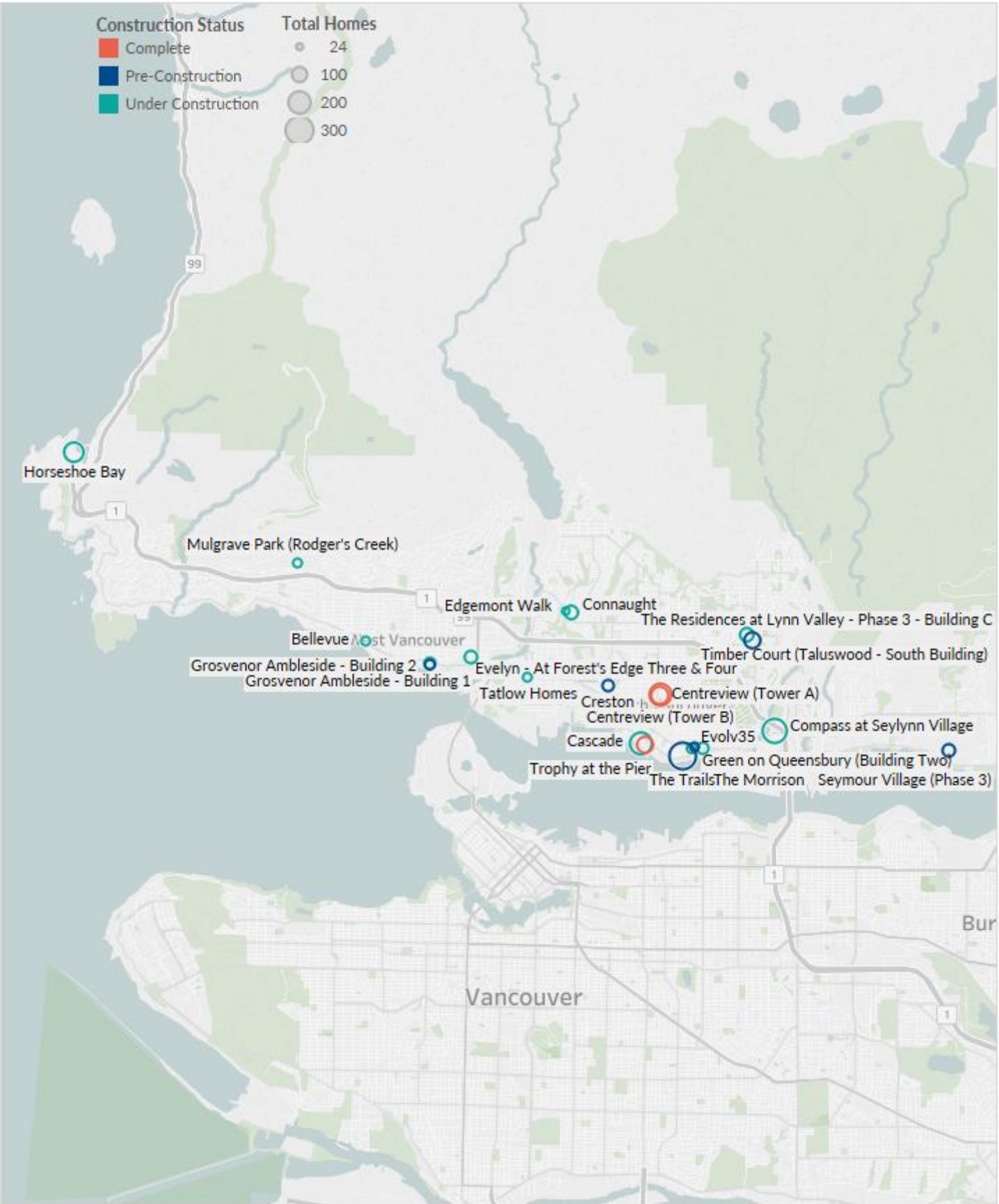
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$828	\$2,241	\$1,044	803	1,997
Mid Rise	\$1,022	\$2,294	\$1,518	697	3,830
Low Rise	\$853	\$1,065	\$940	637	1,438
Townhomes	\$744	\$854	\$794	1,362	2,227
Single Family	\$1,126	\$1,467	\$1,147	2,426	6,060

Active Projects – Top 15 by Total Homes

Project Name	Developer	Type	Open Date	Avg. \$/SF	Homes Sold	Total Homes
The Trails	Wall Financial Corp	Townhouse	Apr-17	\$830	21	300
Compass at Seylynn Village	Denna Homes	High Rise	Oct-15	\$685	226	244
Cascade	Pinnacle International	Mid Rise	Jul-16	\$1,050	189	201
Centreview (Tower B)	Onni	High Rise	Mar-15	\$811	190	194
Horseshoe Bay	Westbank Projects Corp	Mid Rise	Nov-16	\$1,450	110	158
Centreview (Tower A)	Onni	High Rise	May-14	\$746	125	127
Trophy at the Pier	Pinnacle International	High Rise	Jun-13	\$890	112	113
Timber Court (Taluswood - South Building)	Polygon Homes	Mid Rise	Sep-17	\$845	94	109
Connaught	Grosvenor	Low Rise	Mar-16	\$1,167	81	82
The Residences at Lynn Valley - Phase 3 - Building C	Bosa Development Corp.	High Rise	Feb-17	\$830	75	77
Seymour Village (Phase 3)	TAKaya Developments Ltd,Aquilini Investment Group	Townhouse	Nov-17	\$607	40	72
Evelyn - At Forest's Edge Three & Four	Onni	Mid Rise	Jun-16	\$1,715	53	67
Grosvenor Ambleside - Building 1	Grosvenor	Mid Rise	Mar-15	\$1,650	54	55
Creston	Pennyfarthing Development Corp.	Low Rise	Oct-17	\$850	41	52
Green on Queensbury (Building Two)	Qualex Landmark	Low Rise	Sep-17	\$863	47	48

Current Active Projects



Buyer Demographics

The following list outlines recent buyer groups in the North Shore 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:

- Local downsizing end users - larger single level condominium product with larger balconies, views in a walkable neighbourhood
- Move up buyer groups coming back to the North Shore, with historic ties to North Vancouver and West Vancouver - Low-rise and high-rise product, smaller two bedrooms and larger one bedroom and den unit types, as well as townhome product
- Supported first time buyers from the North Shore - Small condominium product (woodframe and concrete), least expensive unit types
- A small number of local investors - Small condominium product (woodframe and concrete), least expensive unit types. These investors are ethnically mixed
- Local young families - Mainly interested in Townhome product

Future Supply

Property Type	Coming Soon		Development Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	4	1119	12	3,542
Mid Rise	8	1,947	7	785
Low Rise	1	31	8	295
Townhomes	11	537	8	242
Duplex	0	0	0	0
Single Family	0	0	2	37
Total	24	3,634	37	4,901
Grand Total	61	8,535		

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

Copyright © Altus Group Limited

Altus Group Limited, makes no representation about the accuracy, completeness, or the suitability of the material represented herein for the particular purposes of any reader and such material may not be copied, duplicated or re-distributed in any form or by any means without the prior written permission of Altus Group Limited. Altus Group Limited assumes no responsibility or liability without limitation for any errors or omissions in the information contained in the material represented. E&O.E.