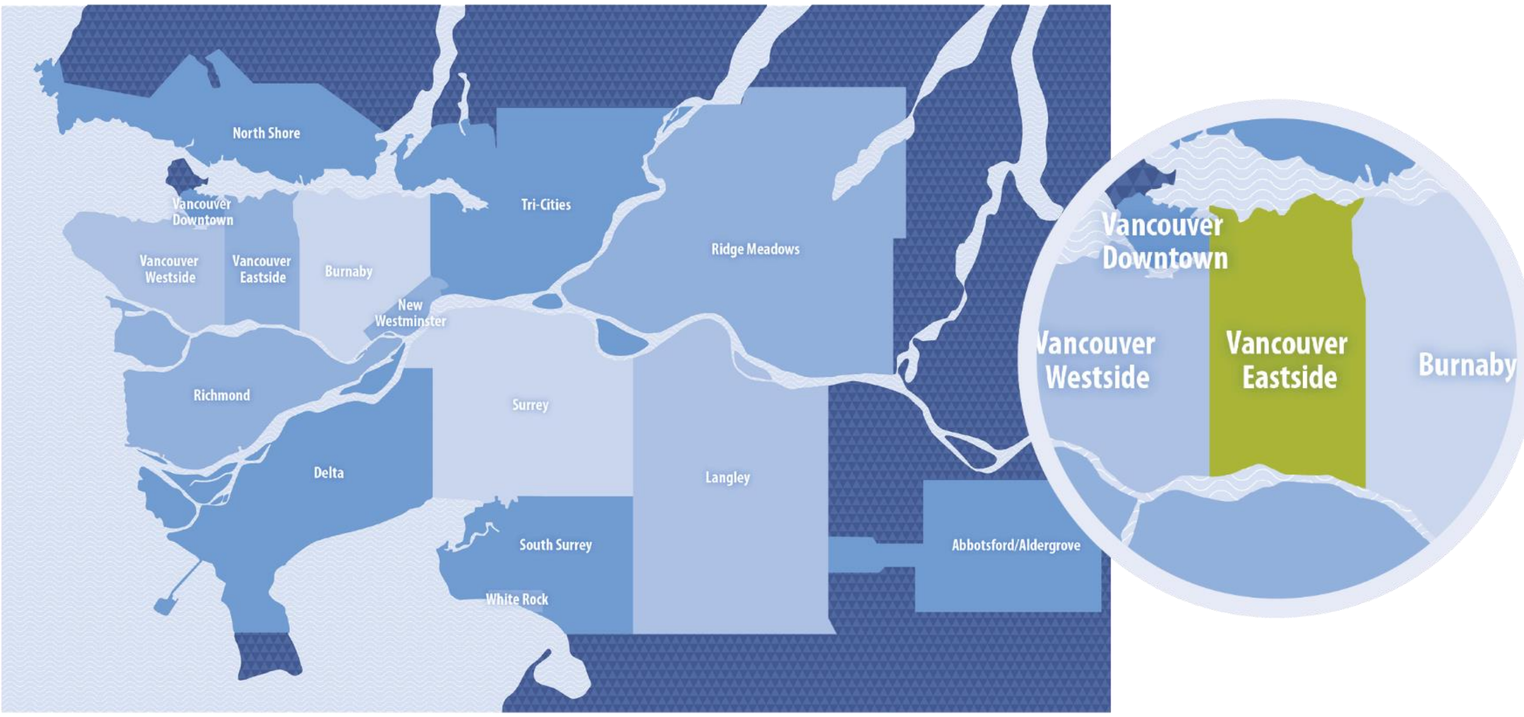
Vancouver Market Area
Vancouver Eastside

Altus Group

New Homes Sub Market Report
Data as of March 2018

Vancouver Eastside

Submarket Report – March 2018



Current Overview:

- There are currently 13 actively selling multifamily projects in the Vancouver Eastside market
- These developments account for a total of 1,964 units of total inventory, of which an estimated 1,635 have been sold and 329 are available for purchase
- In the Vancouver Eastside market place there was an estimated 423 new home sales recorded in Q1 2018
- Two notable launches within Vancouver Eastside include Fraser Commons, a High Rise development achieving approximately $1,100 price per square foot and Main and Twentieth, a Low Rise development achieving approximately $1,300 price per square foot..

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
397	11	15	0	0	423

Annual Sales

2009	2010	2011	2012	2013	2014	2015	2016	2017
637	836	546	472	879	1440	1,482	1,098	1,329

Current Supply

Property Type	Number of Projects	Total Homes	Homes Sold	Homes Available
High Rise	6	1702	1435	267
Mid Rise	2	123	108	15
Low Rise	4	119	73	46
Townhomes	1	20	19	1
Grand Total	13	1,964	1635	329

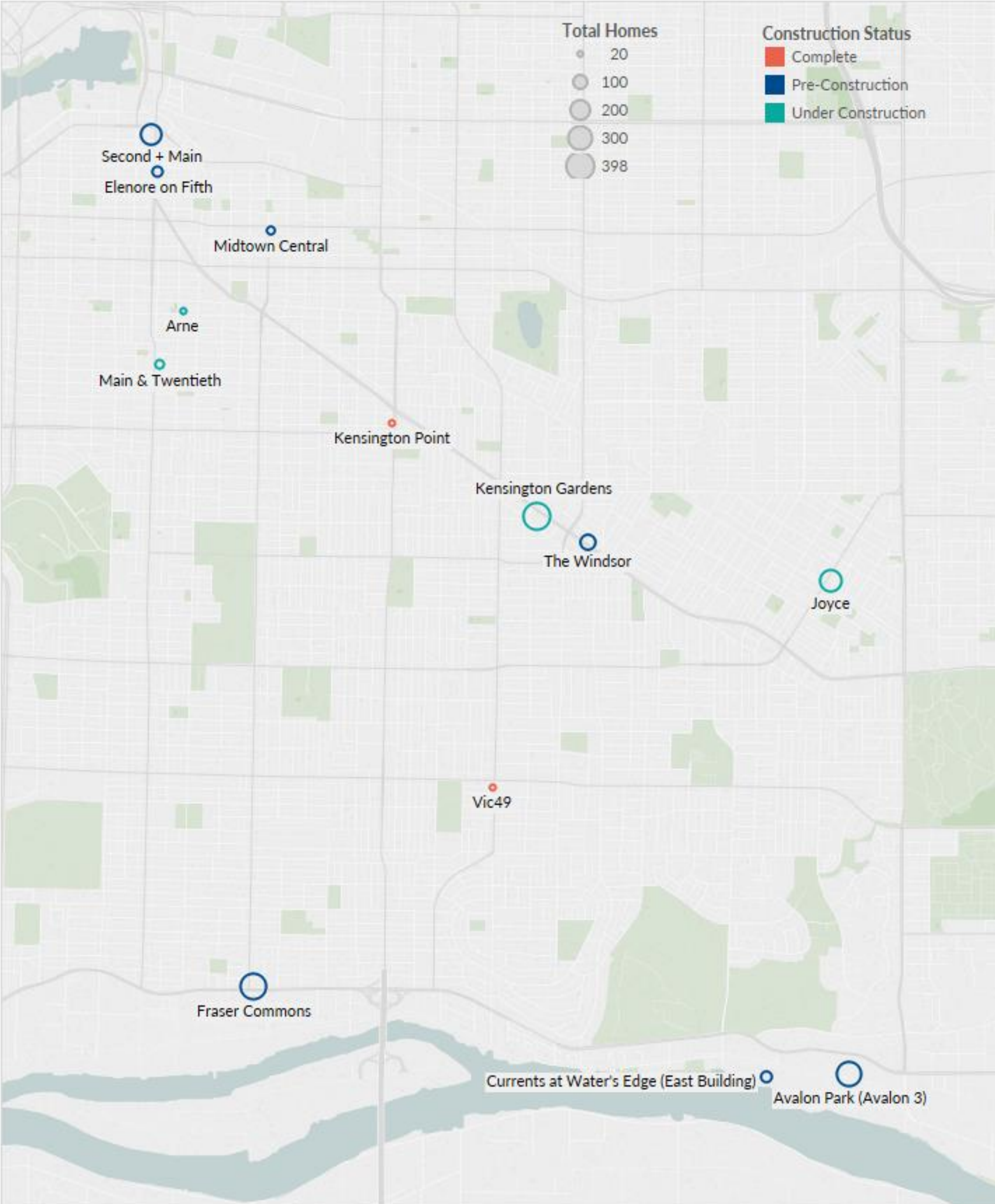
Current Pricing & Size

Property Type	Avg. $/SF Min	Avg. $/SF Max	Avg. $/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	$866	$1,168	$1,039	459	1,343
Mid Rise	$1,107	$1,426	$1,165	517	1,679
Low Rise	$854	$893	$896	511	1254
Townhomes	$845	$1,095	$1,035	562	1,280

Active Projects – Top 13 by Total Homes

Project Name	Developer	Type	Open Date	Avg. $/SF	Homes Sold	Total Homes
Kensington Gardens	Westbank Projects Corp	High Rise	Dec-13	$638	394	398
Fraser Commons	Serracan Properties	High Rise	Mar-18	$1,107	254	363
Avalon Park (Avalon 3)	Wesgroup	High Rise	Nov-17	$965	260	326
Joyce	Westbank Projects Corp	High Rise	Jun-17	$1,200	231	256
Second + Main	Create Properties Ltd.,Northchild Developments	High Rise	Nov-17	$1,333	198	233
The Windsor	Imani Development	High Rise	Nov-17	$990	98	126
Currents at Water's Edge (East Building)	Polygon Homes	Mid Rise	Sep-17	$955	52	65
Elenore on Fifth	Chard Developments	Mid Rise	Oct-17	$1,375	56	58
Main & Twentieth	Landa Global	Low Rise	Feb-18	$1,301	12	42
Midtown Central	Port Capital Group	Low Rise	Sep-17	$981	28	35
Vic49	JRXL Development Ltd	Low Rise	Jan-16	$685	18	22
Arne	Mondevo Projects Inc	Stacked Townhouse	Jul-16	$1,035	19	20
Kensington Point	Kaval Properties	Low Rise	Aug-15	$618	15	20

Current Active Projects



Buyer Demographics

The following list outlines recent buyer groups in the Vancouver Eastside 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:

- Downsizing and first time end users - Price oriented concrete and woodframe product located in less central locations (Hastings Street, Kingsway and Fraser Street)
- Professional, young (25 to 35) local couples and singles (all ethnicities) - Branded woodframe (especially when located close to Main Street) and Mount Pleasant concrete condominium product
- Local, Westside or Downtown move up buyers (often with a young child) - Townhome product close to Main Street or Commercial Street, larger concrete condominium product in Mount Pleasant
- Local investors - Purchasing smaller, price point oriented condominium product closer to Main Street

Future Supply

	Coming Soon		Development Application	
Property Type	**Number of Projects**	**Total Homes**	**Number of Projects**	**Total Homes**
High Rise	2	1,639	4	2685
Mid Rise	2	66	4	227
Low Rise	1	30	2	63
Townhomes	1	31	2	47
Duplex	0	0	0	0
Single Family	0	0	0	0
Total	6	1,766	12	3,022
Grand Total	18	4,788		

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