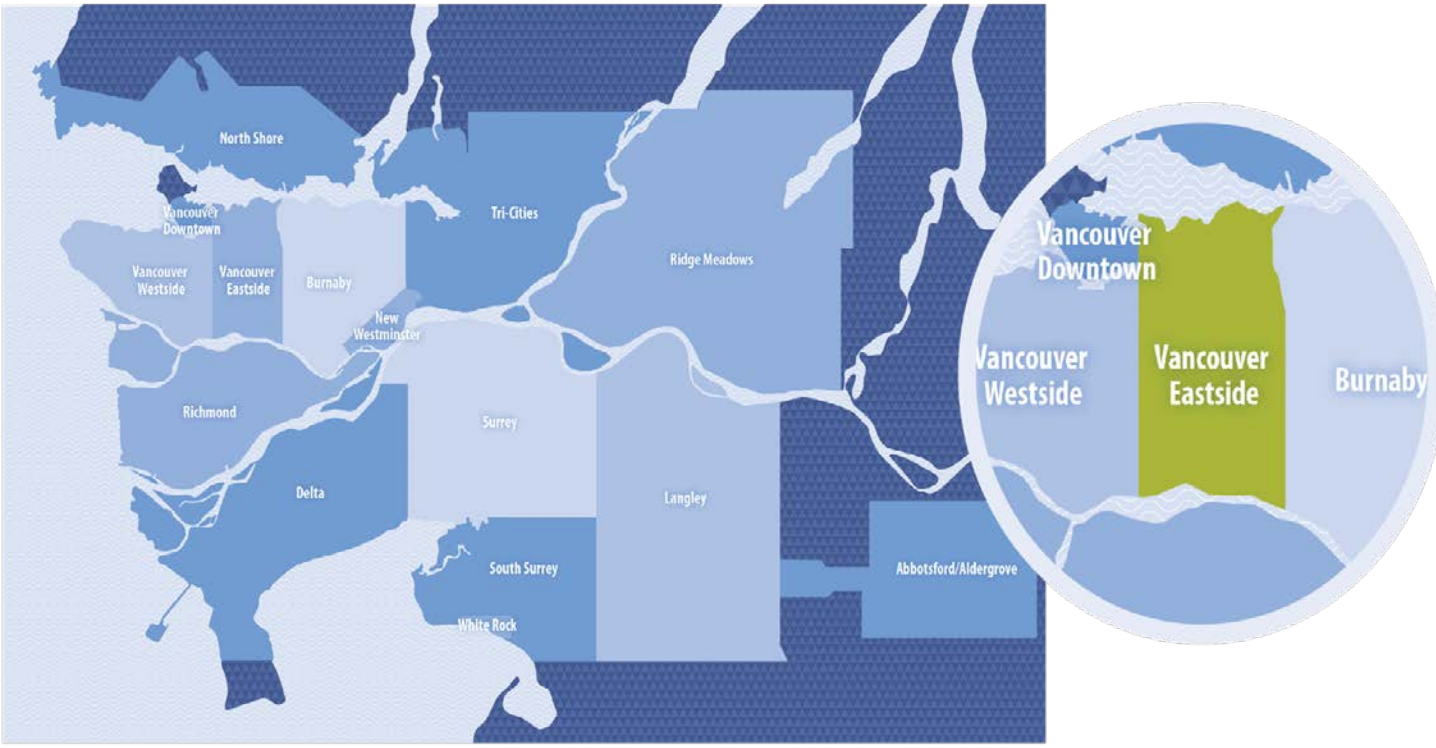
Vancouver Market Area
Vancouver Eastside

Altus Group

New Homes Sub Market Report
Data as of June 2018

Vancouver Eastside

Submarket Report – June 2018



Current Overview:

- There are currently 13 actively selling multifamily projects in the Vancouver Eastside market
- These developments account for a total of 1,601 units of total inventory, of which an estimated 1,326 have been sold, 238 are available for purchase and 37 homes are yet to be released
- In the Vancouver Eastside market place there was an estimated 109 new home sales recorded in Q2 2018
- Two notable launches within Vancouver Eastside market in Q2 2018 include Acorn and Sparrow, a low rise and mid rise development which brought 55 units to market with over 45% units absorbed since sales commenced

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
467	31	33	1	0	532

Annual Sales

2009	2010	2011	2012	2013	2014	2015	2016	2017
585	922	510	499	888	1409	1,484	1,131	1,329

Current Supply

Property Type	Number of Projects	Total Homes	Homes Sold	Homes Available
High Rise	5	1,304	1,107	162
Mid Rise	3	148	128	18
Low Rise	5	149	91	58
Townhomes	0	0	0	0
Grand Total	13	1,601	1,326	238

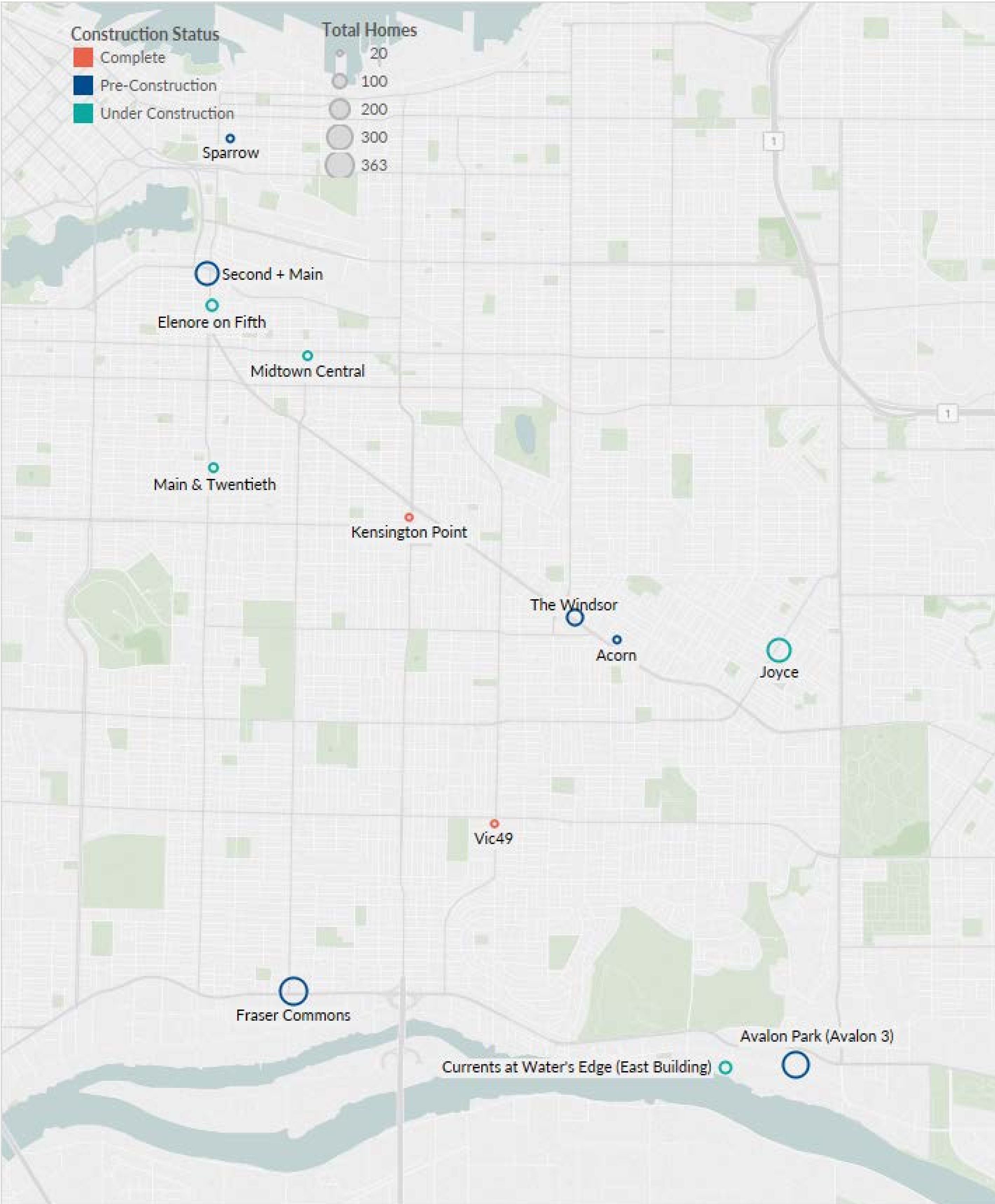
Current Pricing & Size

Property Type	Avg. $/SF Min	Avg. $/SF Max	Avg. $/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	$982	$1,267	$1,127	470	1,361
Mid Rise	$1,104	$1,456	$1,193	505	1,504
Low Rise	$850	$971	$907	521	1229
Townhomes	-	-	-	-	-

Active Projects – Top 13 by Total Homes

Project Name	Developer	Type	Open Date	Avg. $/SF	Homes Sold	Total Homes
Fraser Commons	Serracan Properties	High Rise	Mar-18	$1,107	272	363
Avalon Park (Avalon 3)	Wesgroup	High Rise	Nov-17	$965	293	326
Joyce	Westbank Projects Corp	High Rise	Jun-17	$1,200	231	256
Second + Main	Create Properties Ltd.,Northchild Developments	High Rise	Nov-17	$1,375	198	233
The Windsor	Imani Development	High Rise	Nov-17	$990	113	126
Currents at Water's Edge (East Building)	Polygon Homes	Mid Rise	Sep-17	$955	60	65
Elenore on Fifth	Chard Developments	Mid Rise	Oct-17	$1,375	57	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
Acorn	Citrine Homes	Low Rise	May-18	$950	15	30
Sparrow	Rendition Developments	Mid Rise	May-18	$1,250	11	25
Vic49	JRXL Development Ltd	Low Rise	Jan-16	$685	18	22
Kensington Point	Kaval Properties	Low Rise	Aug-15	$618	18	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	2,685
Mid Rise	1	41	4	227
Low Rise	0	0	2	63
Townhomes	1	31	2	47
Duplex	0	0	0	0
Single Family	0	0	0	0
Total	4	1,711	12	3,022
Grand Total	16	4,733		

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