



Vancouver Market Area North Shore



New Homes Sub Market Report
Data as of June 2018

North Shore

Submarket Report – June 2018



Current Overview:

- There are currently 19 actively selling multifamily projects in the North Vancouver submarket and an additional seven 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 2,298 units of total inventory, of which an estimated 1,553 have been sold, 254 are available for purchase and 491 units are unreleased
- West Vancouver has a total of 426 units of which 326 have been sold, 88 are available for purchase, and 12 units are yet to be released
- The North Shore market place recorded an estimated 377 new home sales in Q2 2018
- Notable projects to launch in Q2 2018 on the North Shore include Hunter and The Crest bringing 505 units to market with approximately 35% of units absorbed to date

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
144	202	43	83	0	472

Annual Sales

2009	2010	2011	2012	2013	2014	2015	2016	2017
193	410	444	494	541	636	1,181	1,491	1,073

Current Supply

Property Type	Number of Projects	Total Homes	Homes Sold	Homes Available
High Rise	8	1,235	897	108
Mid Rise	9	850	707	135
Low Rise	2	115	93	22
Townhomes	6	494	159	70
Single Family	1	30	23	7
Grand Total	26	2,724	1,879	342

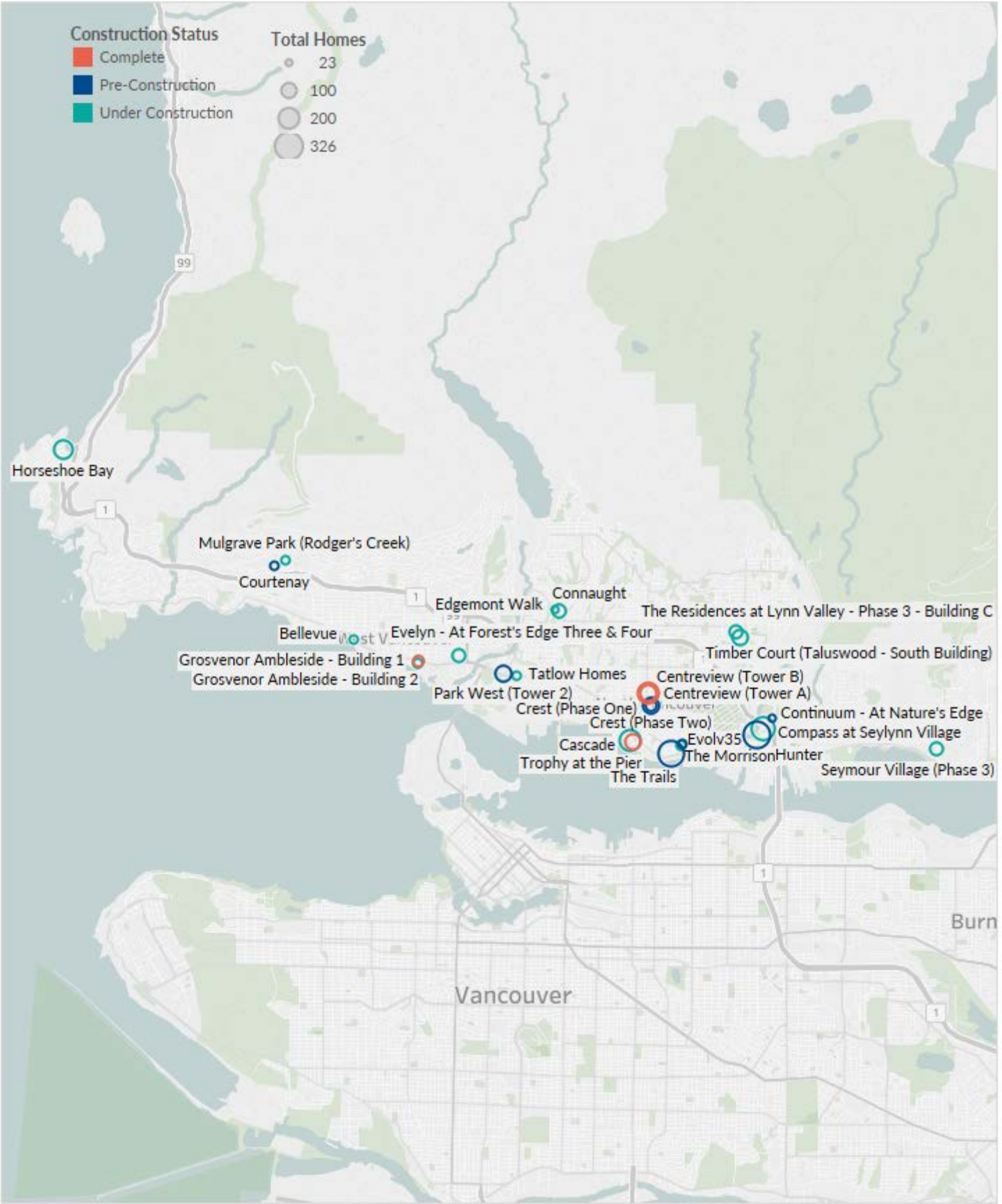
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$851	\$1,950	\$1,064	736	1,890
Mid Rise	\$993	\$2,008	\$1,383	673	3,235
Low Rise	\$885	\$1,241	\$1,024	736	1,425
Townhomes	\$753	\$862	\$798	1,348	2,105
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
Hunter	Intergulf Development Corp.	High Rise	Jun-18	\$1,000	50	326
The Trails	Wall Financial Corp	Townhouse	Apr-17	\$830	33	300
Compass at Seylynn Village	Denna Homes	High Rise	Oct-15	\$685	226	244
Cascade	Pinnacle International	Mid Rise	Jul-16	\$1,050	192	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
Crest (Phase One)	Adera	Mid Rise	May-18	\$950	110	125
Park West (Tower 2)	Keltic Canada Development	High Rise	Jul-18	\$1,250	90	119
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	104	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	45	72
Evelyn - At Forest's Edge Three & Four	Onni	Mid Rise	Jun-16	\$1,715	54	67

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	5	1037	11	3,079
Mid Rise	6	1,783	7	785
Low Rise	1	31	8	295
Townhomes	10	510	8	242
Duplex	0	0	0	0
Single Family	0	0	2	37
Total	22	3,361	36	4,438
Grand Total	58	7,799		

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

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