



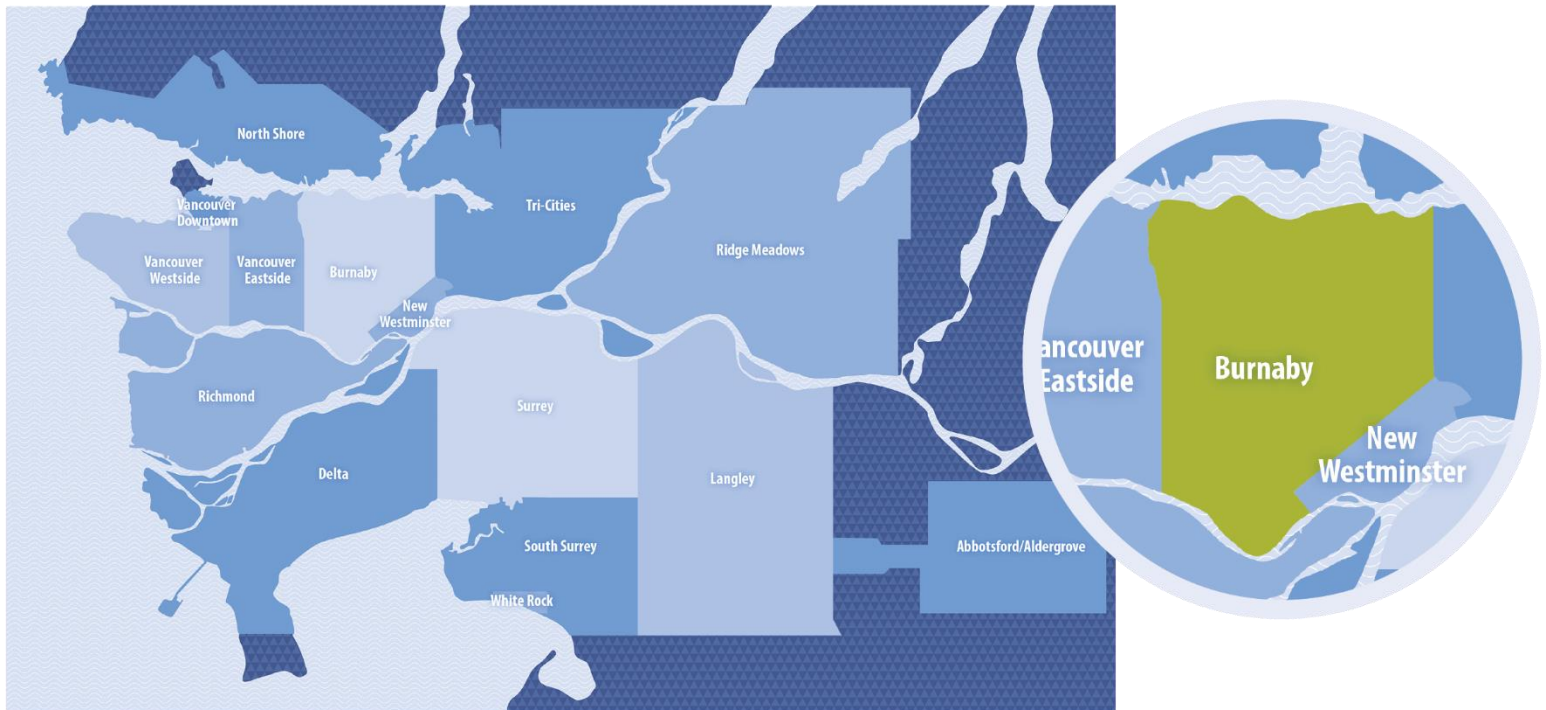
Vancouver Market Area Burnaby

New Homes Sub Market Report
Data as of September 2018



Burnaby

Submarket Report – September 2018



Current Overview:

- Currently there are 17 actively selling multifamily projects in the Burnaby North submarket, ten in the Burnaby Metrotown market and five in the Burnaby South submarket
- Burnaby North accounts for a total of 4,290 units of total inventory, of which an estimated 3,369 have been sold, 711 are available for purchase and 210 are yet to be released
- Burnaby Metrotown accounts for 3,217 units, of which 3,137 units have been sold, 66 are available and 14 are yet to be released
- Burnaby South has a total of 1,126 units, of which 1,066 units have been sold and 60 are available for purchase In the Burnaby market place there was an estimated 506 new home sales recorded in Q3 2018
- A notable project launched in Q3 2018 was Gilmore Place bringing two towers to market with approximately 60% of the units absorbed to date.

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
1,993	85	84	75	0	2,237

Annual Sales

2009	2010	2011	2012	2013	2014	2015	2016	2017
484	1234	1,584	1,821	943	2,414	2,321	5,291	2,924

Current Supply

Property Type	Number of Projects	Total Homes	Homes Sold	Homes Available
High Rise	25	8,207	7,244	744
Mid Rise	2	162	84	78
Low Rise	2	58	52	1
Townhomes	3	206	192	14
Grand Total	32	8,633	7,572	837

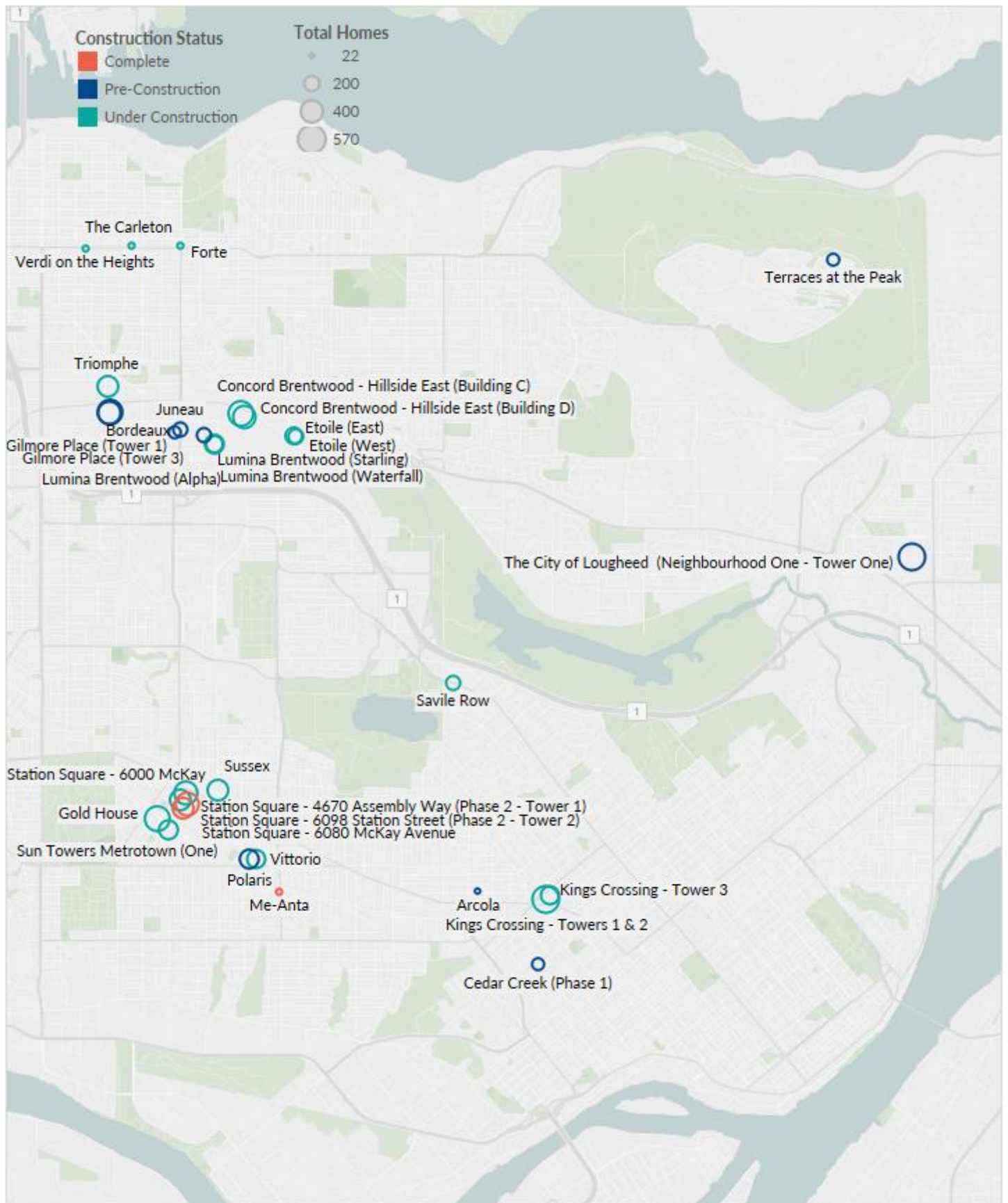
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$767	\$1,404	\$929	516	1,637
Mid Rise	\$830	\$916	\$853	675	1,070
Low Rise	\$664	\$802	\$669	681	1,216
Townhomes	\$651	\$827	\$724	875	1,273

Active Projects – Top 15 by Total Homes

Project Name	Developer	Type	Open Date	Avg. \$/SF	Homes Sold	Total Homes
Kings Crossing - Towers 1 & 2	Cressey Development Corp	High Rise	Dec-15	\$560	567	570
The City of Lougheed (Neighbourhood One - Tower One)	Shape Properties Corp	High Rise	Dec-16	\$740	453	566
Gilmore Place (Tower 1)	Onni	High Rise	Nov-18	\$950	175	510
Concord Brentwood - Hillside East (Building C)	Concord Pacific	High Rise	Jan-18	\$1,175	460	500
Gold House	Rize Alliance Properties Ltd	High Rise	Nov-15	\$654	488	490
Station Square - 4670 Assembly Way (Phase 2 - Tower 1)	Anthem Properties, Beedie Living	High Rise	Jun-14	\$595	429	434
Station Square - 6000 McKay	Anthem Properties, Beedie Living	High Rise	Nov-16	\$970	422	423
Gilmore Place (Tower 3)	Onni	High Rise	Nov-18	\$1,000	175	410
Concord Brentwood - Hillside East (Building D)	Concord Pacific	High Rise	Mar-18	\$1,200	350	400
Triomphe	The Millennium Group	High Rise	Oct-16	\$791	337	340
Station Square - 6080 McKay Avenue	Anthem Properties, Beedie Living	High Rise	Oct-16	\$870	331	334
Station Square - 6098 Station Street (Phase 2 - Tower 2)	Anthem Properties, Beedie Living	High Rise	Jun-14	\$597	329	332
Sussex	Townline Group of Companies	High Rise	Aug-17	\$1,100	319	321
Polaris	Transca Real Estate Development	High Rise	Feb-18	\$1,200	263	313
Lumina Brentwood (Waterfall)	Thind Holdings Ltd.	High Rise	Jun-17	\$925	285	289

Current Active Projects



Buyer Demographics

The following are active Burnaby buyer groups identified by Altus at presentation centers, project launches, events and through interviews with sales staff and developers selling new home product in the submarket:

- Investors - Presale condominium product (primarily concrete), all unit types. Typically are represented by local Chinese realtors. Altus estimates that this buyer group has consumed as high as 75% of all new multi-family product introduced in Burnaby over the last year and a half. This group typically buys for long term appreciation or potential family use
- Local downsizing end users - larger single level concrete condominium product with larger balconies, views in a walkable neighborhood
- Move up buyer groups - Low-rise and high-rise product, smaller two bedrooms and larger one bedroom and den unit types
- Supported first time buyers from Burnaby and Vancouver - Demand has been focused on small condominium product (woodframe and concrete), least expensive unit types

Future Supply

Property Type	Coming Soon		Development Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	17	15,017	15	6,419
Mid Rise	2	237	1	50
Low Rise	3	177	9	394
Townhomes	2	47	5	232
Duplex	0	0	0	0
Single Family	0	0	0	0
Total	24	15,478	30	7,095
Grand Total	54	22,573		

**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.