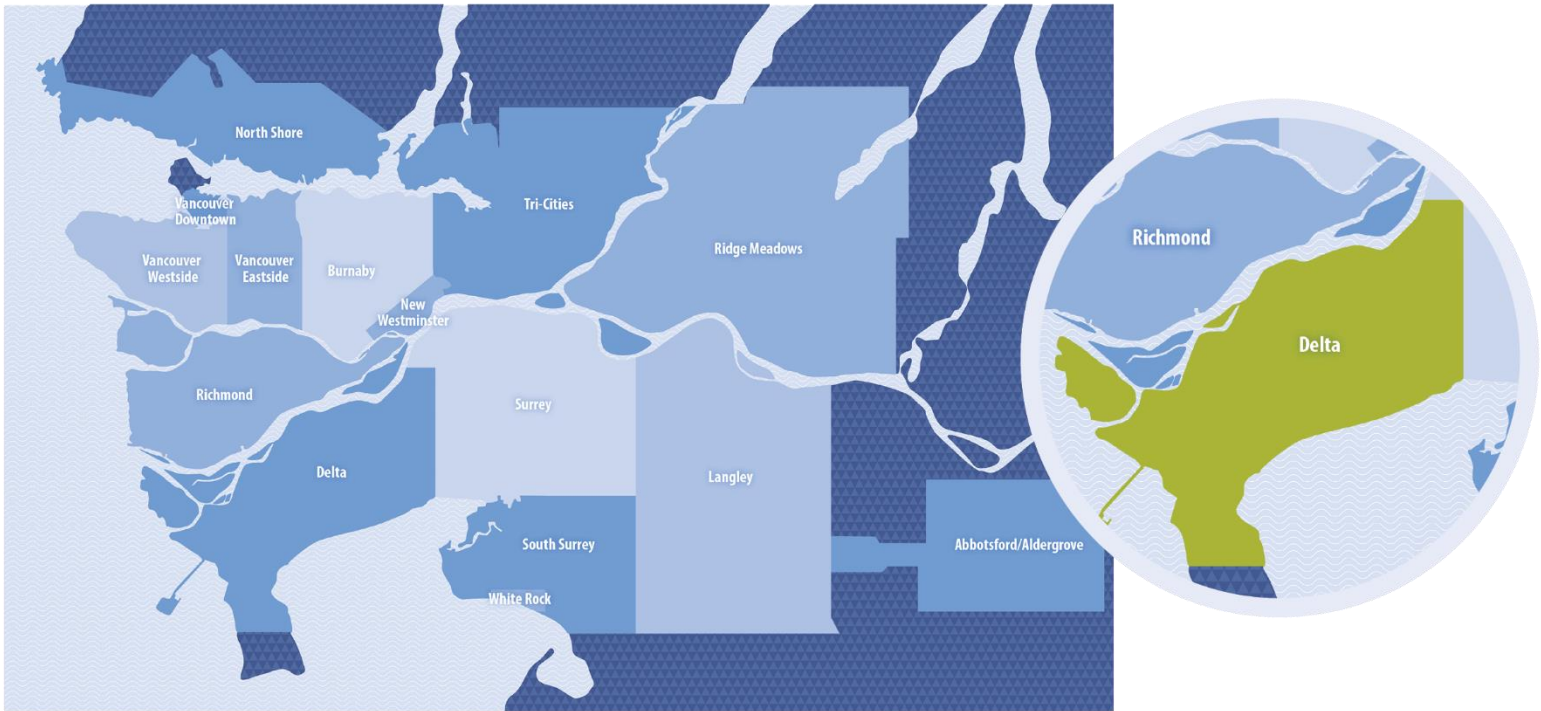




## Vancouver Market Area Delta

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New Homes Sub Market Report  
Data as of September 2018



### Current Overview:

- Currently there are seven actively selling multifamily projects in the Delta Submarket
- Delta currently has a total of 984 units of total inventory, of which an estimated 464 units have been sold, 152 are available to date, and 368 are yet to be released
- In the Delta market place there was an estimated 49 new home sales recorded in Q3 2018
- Notable projects to launch within the Delta market during Q3 2018 include Hampton Cove (Beaufort Landing) absorbing 18 units to date and Tsawwassen Shores (Peregrine) absorbing 30 units to date

### YTD Sales

| High Rise Apartment | Mid Rise Apartment | Low Rise Apartment | Townhomes | Single Family | Total |
|---------------------|--------------------|--------------------|-----------|---------------|-------|
| 2                   | 3                  | 59                 | 83        | 0             | 147   |

### Annual Sales

| 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|------|------|------|------|------|------|------|------|------|
| 182  | 283  | 253  | 152  | 223  | 203  | 241  | 737  | 372  |

## Current Supply

| Property Type      | Number of Projects | Total Homes | Homes Sold | Homes Available |
|--------------------|--------------------|-------------|------------|-----------------|
| High Rise          | 0                  | 0           | 0          | 0               |
| Mid Rise           | 2                  | 227         | 200        | 27              |
| Low Rise           | 1                  | 184         | 15         | 77              |
| Townhomes          | 3                  | 384         | 85         | 48              |
| Single Family      | 1                  | 189         | 164        | 0               |
| <b>Grand Total</b> | <b>7</b>           | <b>984</b>  | <b>464</b> | <b>152</b>      |

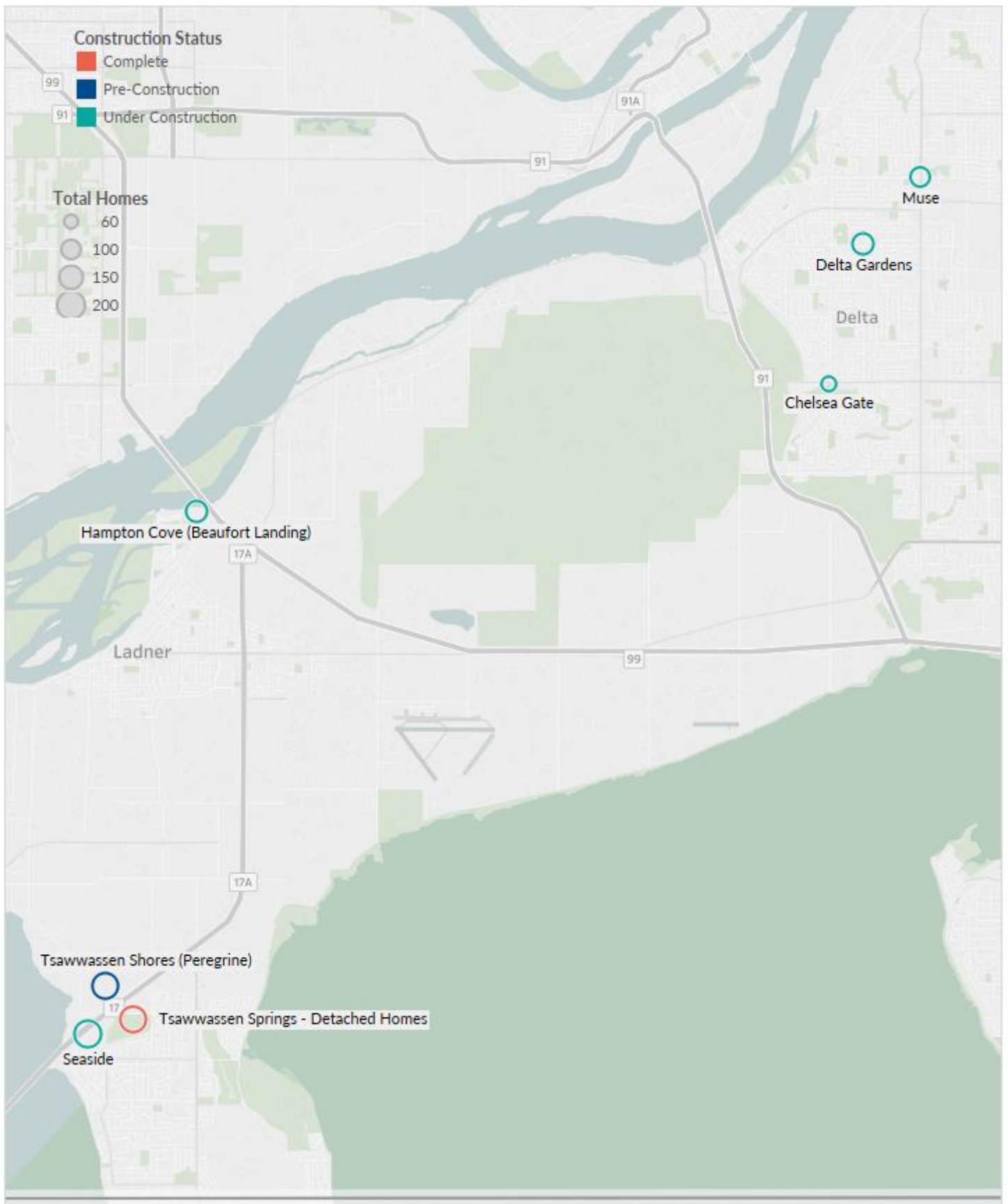
## Current Pricing & Size

| Property Type | Avg. \$/SF Min | Avg. \$/SF Max | Avg. \$/SF Blended | Avg. Min Size | Avg. Max Size |
|---------------|----------------|----------------|--------------------|---------------|---------------|
| High Rise     | -              | -              | -                  | -             | -             |
| Mid Rise      | \$356          | \$332          | \$457              | 610           | 1,392         |
| Low Rise      | \$607          | \$664          | \$613              | 554           | 1,084         |
| Townhomes     | \$422          | \$544          | \$475              | 1,367         | 1,905         |
| Single Family | \$336          | \$645          | \$510              | 1,307         | 3,412         |

## Active Projects – Top 7 by Total Homes

| Project Name                        | Developer                                  | Type          | Open Date | Avg. \$/SF | Homes Sold | Total Homes |
|-------------------------------------|--------------------------------------------|---------------|-----------|------------|------------|-------------|
| Seaside                             | Mosaic                                     | Townhouse     | Jun-18    | \$510      | 35         | 200         |
| Tsawwassen Springs - Detached Homes | Shato Holdings, Talisman Homes             | Single Family | Jun-11    | \$510      | 164        | 189         |
| Tsawwassen Shores (Peregrine)       | Aquilini Investment Group                  | Low Rise      | Aug-18    | \$613      | 15         | 184         |
| Hampton Cove (Beaufort Landing)     | Polygon Homes                              | Townhouse     | Aug-18    | \$500      | 18         | 124         |
| Delta Gardens                       | Maple Leaf Homes Ltd.                      | Mid Rise      | Jul-17    | \$504      | 116        | 122         |
| Muse                                | Elegant Development Inc., Bassi Properties | Mid Rise      | Nov-15    | \$410      | 84         | 105         |
| Chelsea Gate                        | Wescorp                                    | Townhouse     | Oct-17    | \$415      | 32         | 60          |

## Current Active Projects



## Buyer Demographics

The following list outlines recent buyer groups in the Delta 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:

- Historically been popular amongst downsizing empty nesters, retirees and some professional families
- Single family product is primarily being absorbed by Chinese, Indo Canadian and Caucasian move-up families coming from the local Surrey/Delta area as well as from outside markets such as Richmond, Vancouver and the Tri-Cities. These buyers are moving up from townhomes or older single family homes. Strong marketing campaigns and competitive pricing has increased interest from buyers in outside markets, as well as local families

## Future Supply

| Property Type      | Coming Soon        |              | Development Application |              |
|--------------------|--------------------|--------------|-------------------------|--------------|
|                    | Number of Projects | Total Homes  | Number of Projects      | Total Homes  |
| High Rise          | 1                  | 294          | 1                       | 220          |
| Mid Rise           | 0                  | 0            | 0                       | 0            |
| Low Rise           | 1                  | 94           | 1                       | 710          |
| Townhomes          | 4                  | 1,190        | 4                       | 1,005        |
| Duplex             | 0                  | 0            | 0                       | 0            |
| Single Family      | 1                  | 0            | 0                       | 0            |
| <b>Total</b>       | <b>7</b>           | <b>1,578</b> | <b>6</b>                | <b>1,935</b> |
| <b>Grand Total</b> | <b>13</b>          | <b>3,513</b> |                         |              |

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

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