



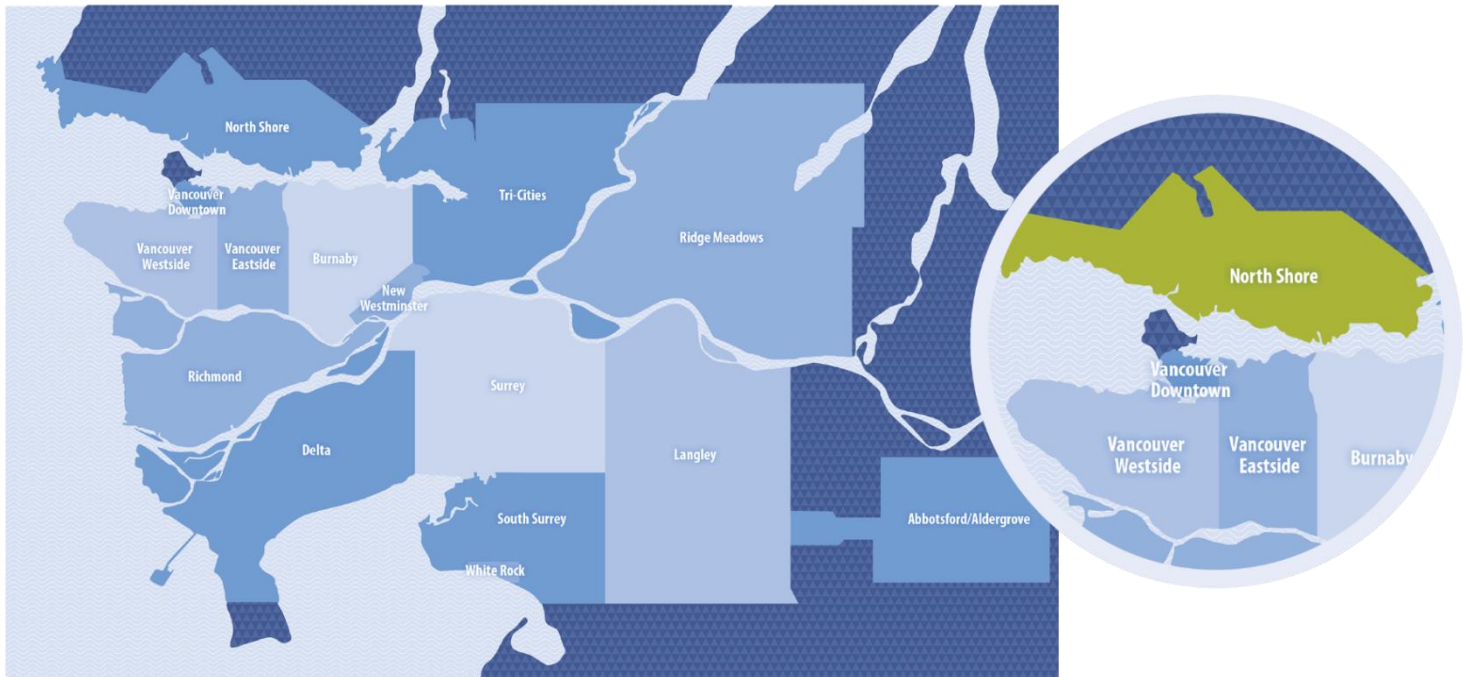
Vancouver Market Area North Shore



New Homes Sub Market Report
Data as of September 2018

North Shore

Submarket Report – September 2018



Current Overview:

- There are currently 20 actively selling multifamily projects in the North Vancouver submarket and an additional seven actively selling in West Vancouver. It is to be noted Westbank's Horseshoe Bay development has a total of four buildings within its master planned project
- North Vancouver accounts for a total of 2,284 units of total inventory, of which an estimated 1,471 have been sold, 348 are available for purchase and 465 units are unreleased
- West Vancouver has a total of 426 units of which 355 have been sold, 66 are available for purchase, and 5 units are yet to be released
- The North Shore market place recorded an estimated 268 new home sales in Q3 2018
- Notable projects to launch in Q3 2018 on the North Shore include Marine + Fell, Belle Isle, Park West (Tower 1) and (Tower 2) with over 50% of product absorbed since launch

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
290	272	45	133	0	740

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	7	1,053	722	172
Mid Rise	10	930	777	149
Low Rise	2	115	95	20
Townhomes	7	582	209	66
Single Family	1	30	23	7
Grand Total	27	2,710	1,826	414

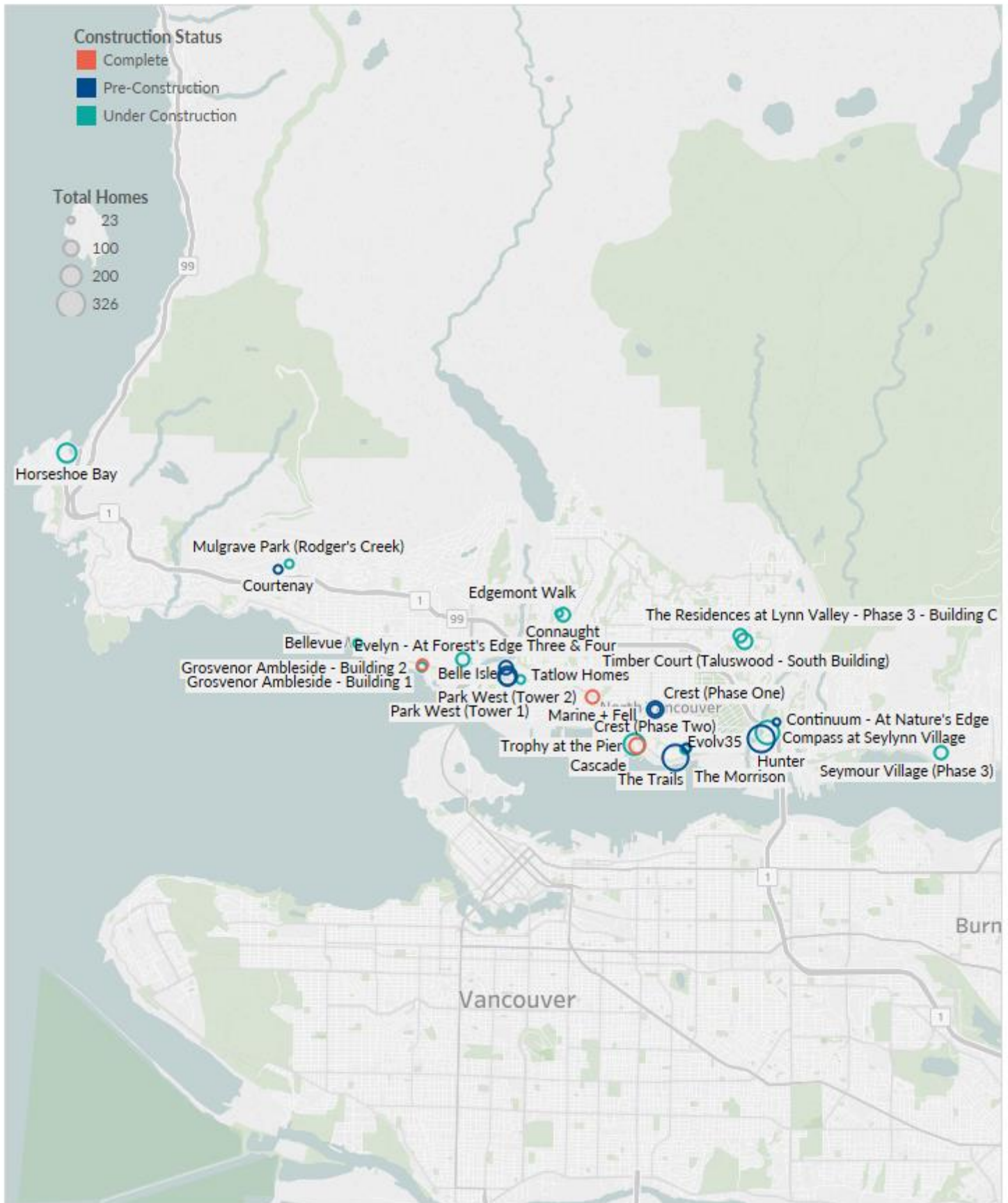
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$956	\$1,928	\$1,172	766	2,280
Mid Rise	\$971	\$1,899	\$1,328	662	3,034
Low Rise	\$885	\$1,241	\$1,024	736	1,425
Townhomes	\$735	\$885	\$813	1,233	2,190
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	100	326
The Trails	Wall Financial Corp	Townhouse	Apr-18	\$830	46	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
Horseshoe Bay	Westbank Projects Corp	Mid Rise	Nov-16	\$1,450	118	158
Park West (Tower 1)	Keltic Canada Development	High Rise	Aug-18	\$1,250	77	139
Crest (Phase One)	Adera	Mid Rise	May-18	\$950	119	125
Park West (Tower 2)	Keltic Canada Development	High Rise	Jul-18	\$1,250	102	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	106	109
Belle Isle	Citimark	Townhouse	Aug-18	\$900	35	88
Connaught	Grosvenor	Low Rise	Mar-16	\$1,167	81	82
Marine + Fell	Anthem Properties	Mid Rise	Jul-18	\$825	15	80
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

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	1101	10	2,876
Mid Rise	5	1,703	7	785
Low Rise	1	31	8	295
Townhomes	10	448	7	216
Duplex	0	0	0	0
Single Family	0	0	2	37
Total	21	3,283	34	4,209
Grand Total	55	7,492		

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

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