



Vancouver Market Area Tri-Cities



New Homes Sub Market Report
Data as of September 2018



Current Overview:

- There are currently five actively selling multifamily projects in the Coquitlam submarket, seven in Westwood, five currently selling in Port Coquitlam and five now selling in Port Moody
- Coquitlam had a total of 1109 units of total inventory, of which an estimated 1070 have been sold, 36 are available for purchase and three are yet to be released
- Port Moody accounted for a total of 452 units, of which 368 units have been sold, 83 are available and one unit has yet to be released
- Port Coquitlam currently has a total of 377 units, of which 336 units have been sold, 32 are available to date and nine units yet to be released
- Westwood has a total of 521 units, of which 68 units are available, 205 have been sold and 248 units are yet to be released
- In the Tri-Cities market place an estimated 200 new homes sales were recorded in Q3 2018

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
669	290	23	190	3	1,175

Annual Sales

2009	2010	2011	2012	2013	2014	2015	2016	2017
832	1067	1,346	1,502	1,508	1,645	1,333	2,591	1,388

Current Supply

Property Type	Number of Projects	Total Homes	Homes Sold	Homes Available
High Rise	6	1,329	1,279	50
Mid Rise	2	312	303	9
Low Rise	3	113	101	12
Townhomes	9	603	222	123
Single Family	2	102	83	19
Grand Total	22	2,459	1,988	213

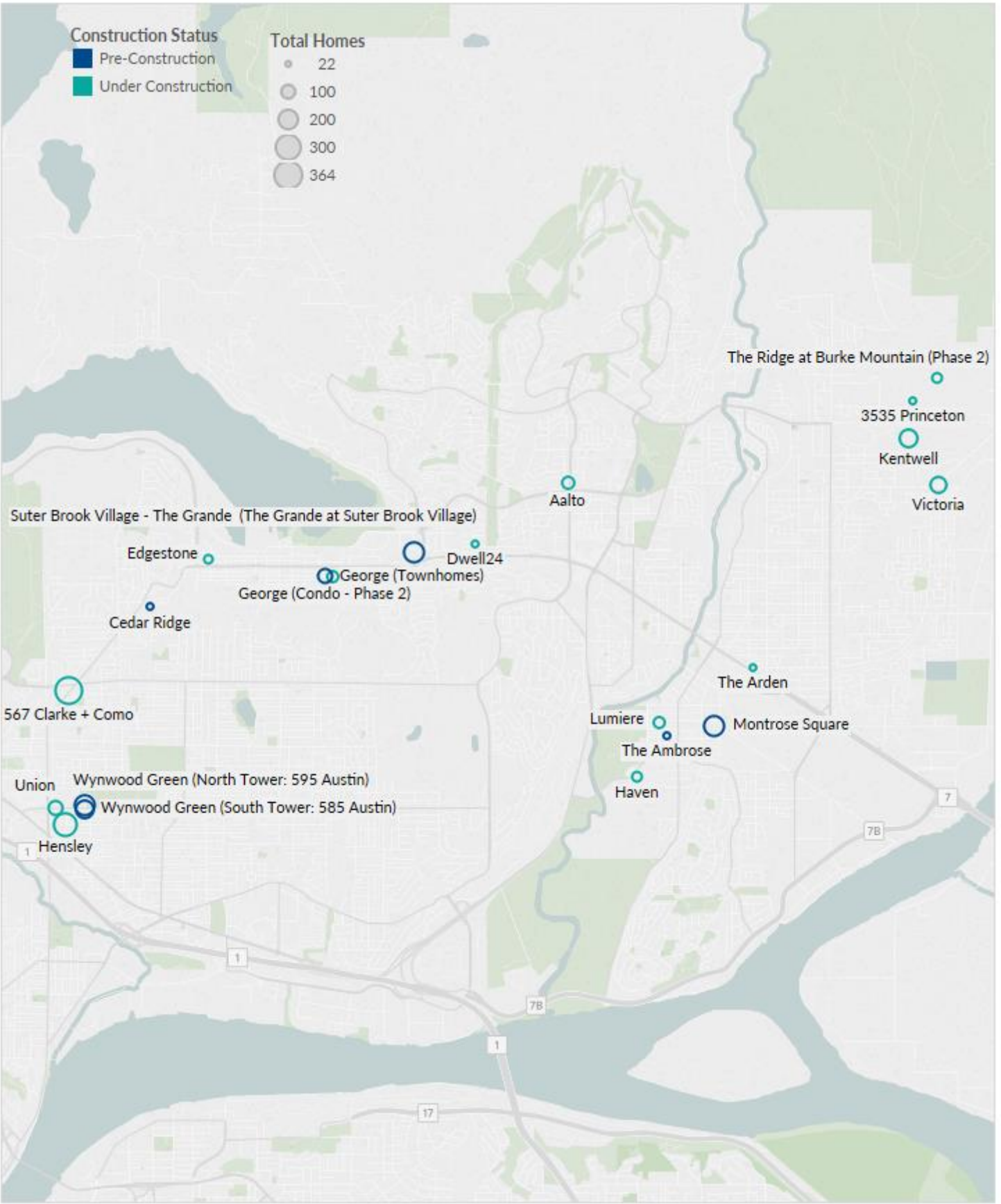
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$778	\$1,199	\$841	528	1,552
Mid Rise	\$645	\$768	\$698	502	1,398
Low Rise	\$493	\$693	\$527	584	1,104
Townhomes	\$574	\$631	\$609	1,325	1,917
Single Family	\$336	\$486	\$424	3,550	4,565

Active Projects – Top 15 by Total Homes

Project Name	Developer	Type	Open Date	Avg. \$/SF	Homes Sold	Total Homes
567 Clarke + Como	Marcon Development	High Rise	Jun-17	\$808	357	364
Hensley	Cressey	High Rise	Jan-18	\$900	261	264
Suter Brook Village - The Grande (The Grande at Suter Brook Village)	Onni	High Rise	Jul-17	\$888	200	220
Montrose Square	Quantum Properties Inc.	Mid Rise	Sep-17	\$605	214	219
Wynwood Green (North Tower: 595 Austin)	Anthem Properties	High Rise	Feb-18	\$950	190	205
Wynwood Green (South Tower: 585 Austin)	Anthem Properties	High Rise	Feb-18	\$900	172	174
Kentwell	Polygon Homes	Townhouse	Jun-18	\$530	69	161
Victoria	Mosaic	Townhouse	Jun-18	\$500	25	131
Union	Square Nine Development Inc.	High Rise	Jan-16	\$601	99	102
George (Condo - Phase 2)	Marcon Development	Mid Rise	Jul-18	\$790	89	93
Aalto	Intracorp	Townhouse	Jul-18	\$645	16	76
George (Townhomes)	Marcon Development	Townhouse	Jun-18	\$650	41	73
Lumiere	Saturn Construction Inc	Low Rise	Feb-17	\$531	61	63
Aura	Noura Homes	Single Family	Jan-15	\$383	39	53
The Ridge at Burke Mountain (Phase 2)	Foxridge Homes	Single Family	Apr-17	\$464	44	49

Current Active Projects



Buyer Demographics

The following list outlines recent buyer groups in the Tri-Cities 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:

- Price sensitive move up buyer groups, typically young families or couples from Tri-Cities, Burnaby and Vancouver East areas. Buyers from other more central municipalities looked to Tri-Cities area as a low cost alternative option with increased connectivity through the new Evergreen Line
- Supported and unsupported first time buyers from the local Tri-Cities area are typically looking for small, woodframe condominium product, in particular the least expensive unit plans
- Investor buyers - this demographic has also been active in the low rise market in the Tri-Cities area. These buyers are typically represented by realtors and are specifically targeted through developer relationships
- New migrants to the province - Both inter-provincial and some international arrivals are looking to the Tri-Cities area as one the most cost effective ways to buy into the Lower Mainland real estate marketplace

Future Supply

Property Type	Coming Soon		Development Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	8	7,179	27	14,720
Mid Rise	3	514	17	2,400
Low Rise	0	0	4	236
Townhomes	1	88	19	1,222
Duplex	0	0	1	33
Single Family	1	91	0	0
Total	13	7,872	68	18,611
Grand Total	81	26,483		

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

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