



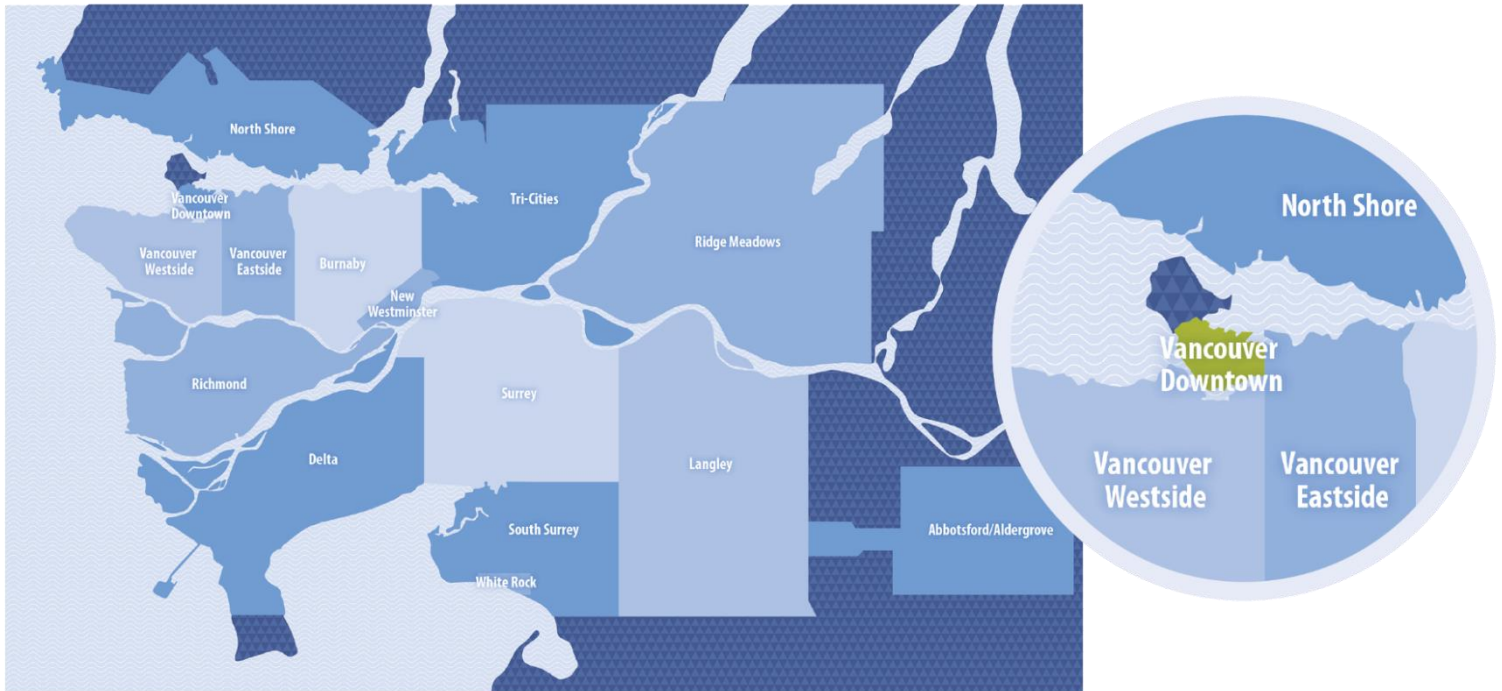
Vancouver Market Area Vancouver Downtown

New Homes Sub Market Report
Data as of September 2018



Vancouver Downtown

Submarket Report – September 2018



Current Overview:

- There are ten actively selling multifamily projects in the Vancouver Downtown market
- These developments account for a total of 1,550 units of total inventory, of which an estimated 1,324 have been sold and 226 are available for purchase
- In the Downtown market place Altus recorded an estimated 307 new home sales in Q3 2018
- There was zero projects released in Vancouver Downtown during Q3 2018
- Notable Coming Soon projects in Vancouver Downtown include Landmark on Robson (Landmark 2) bringing 113 units to market

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
346	0	0	0	0	614

Annual Sales

2009	2010	2011	2012	2013	2014	2015	2016	2017
446	1,113	510	785	1,108	971	734	1,282	832

Current Supply

Property Type	Number of Projects	Total Homes	Homes Sold	Homes Available
High Rise	10	1,550	1,324	226
Mid Rise	0	0	0	0
Low Rise	0	0	0	0
Townhomes	0	0	0	0
Grand Total	10	1,550	1,324	226

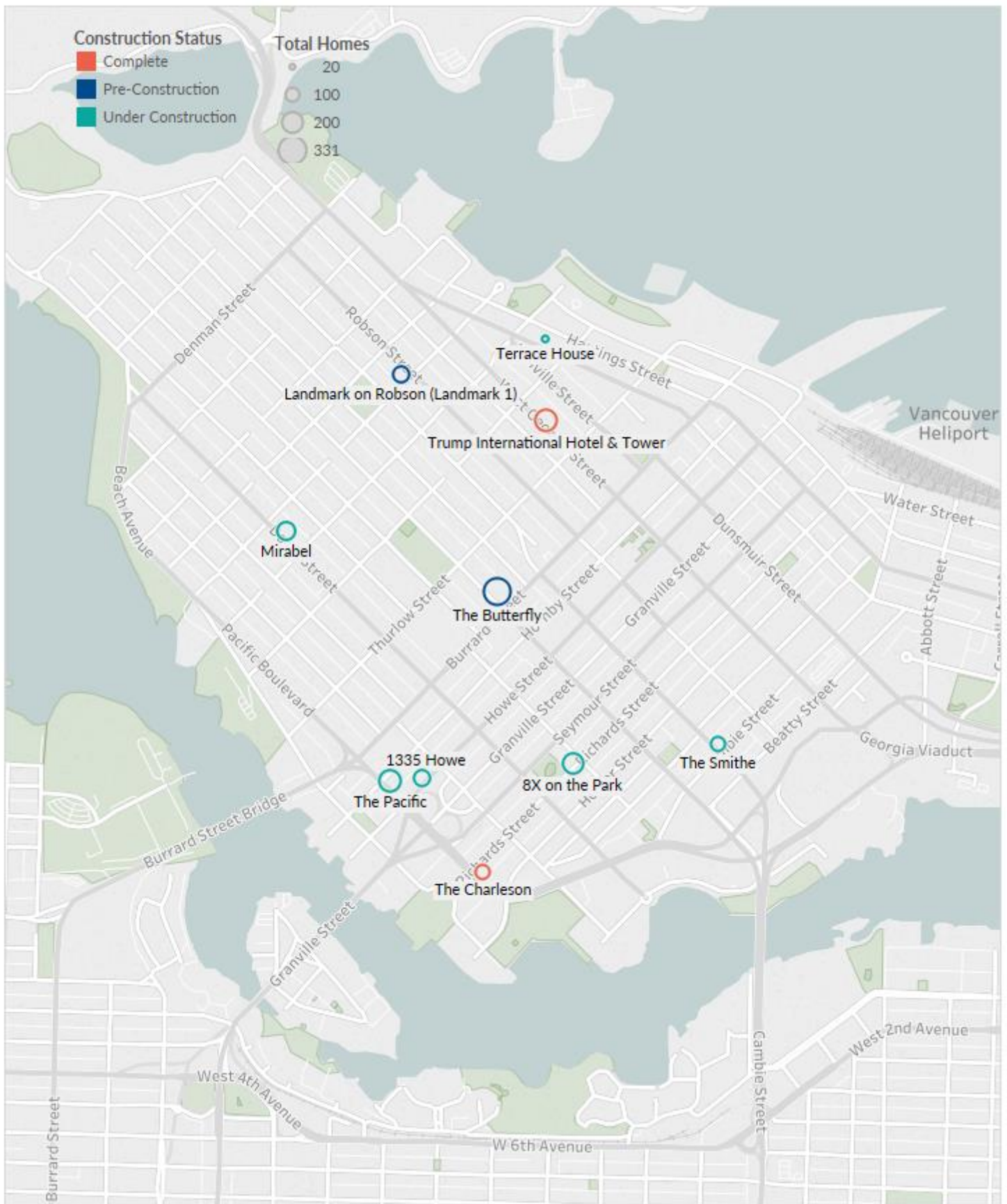
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$1,460	\$3,520	\$1,928	782	3,502
Mid Rise	-	-	-	-	-
Low Rise	-	-	-	-	-
Townhomes	-	-	-	-	-

Active Projects – Top 10 by Total Homes

Project Name	Developer	Type	Open Date	Avg. \$/SF	Homes Sold	Total Homes
The Butterfly	Westbank Projects Corp	High Rise	Dec-17	\$2,800	301	331
Trump International Hotel & Tower	Holborn,TA Global Berhad	High Rise	Oct-13	\$1,499	214	217
The Pacific	Grosvenor	High Rise	Nov-17	\$2,000	150	214
8X on the Park	Brenhill	High Rise	May-16	\$1,439	189	191
Mirabel	Marcon Development	High Rise	Jul-17	\$1,705	142	149
Landmark on Robson (Landmark 1)	Asia Standard International Group Ltd.	High Rise	Feb-18	\$3,200	60	124
1335 Howe	Onni	High Rise	May-17	\$1,481	72	120
The Smithe	Boffo Developments Ltd	High Rise	Feb-17	\$1,445	92	94
The Charleson	Onni	High Rise	Sep-14	\$1,111	89	90
Terrace House	Portliving	High Rise	Dec-17	\$2,600	15	20

Current Active Projects



Buyer Demographics

The following list outlines recent buyer groups in the Vancouver Downtown 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:

- Offshore investors - A mix of ethnicities but a high percentage are of Chinese origin. These buyers are consuming completed, premier product types, typically at discounted values, as well as price point units in more standard buildings.
- Local investors of mixed ethnicities - This group is purchasing for rental income and capital appreciation. They are looking for smaller sized condominium product (often attracted to the least expensive unit types) in well located buildings with minimal maintenance fees.
- Local downsizing end users - larger single level condominium product with larger balconies, views in walkable neighborhoods.
- Move up buyer groups - These buyers come from within Vancouver looking for more square footage. These buyers already own Downtown and are looking to increase the size of their unit. They look for high-rise product typically smaller two bedrooms and larger one bedroom and den unit types, as well as cityhome product. They predominantly work in the Downtown core.
- Heavily supported first time buyers, looking to enter the marketplace - Demand from these buyers is typically focused on small condominium product (least expensive studio and junior one bedroom unit types).

Future Supply

Property Type	Coming Soon		Development Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	5	441	21	8,609
Mid Rise	0	0	2	132
Low Rise	0	0	0	0
Townhomes	0	0	0	0
Duplex	0	0	0	0
Single Family	0	0	0	0
Total	5	441	23	8,741
Grand Total	28	9,182		

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

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