



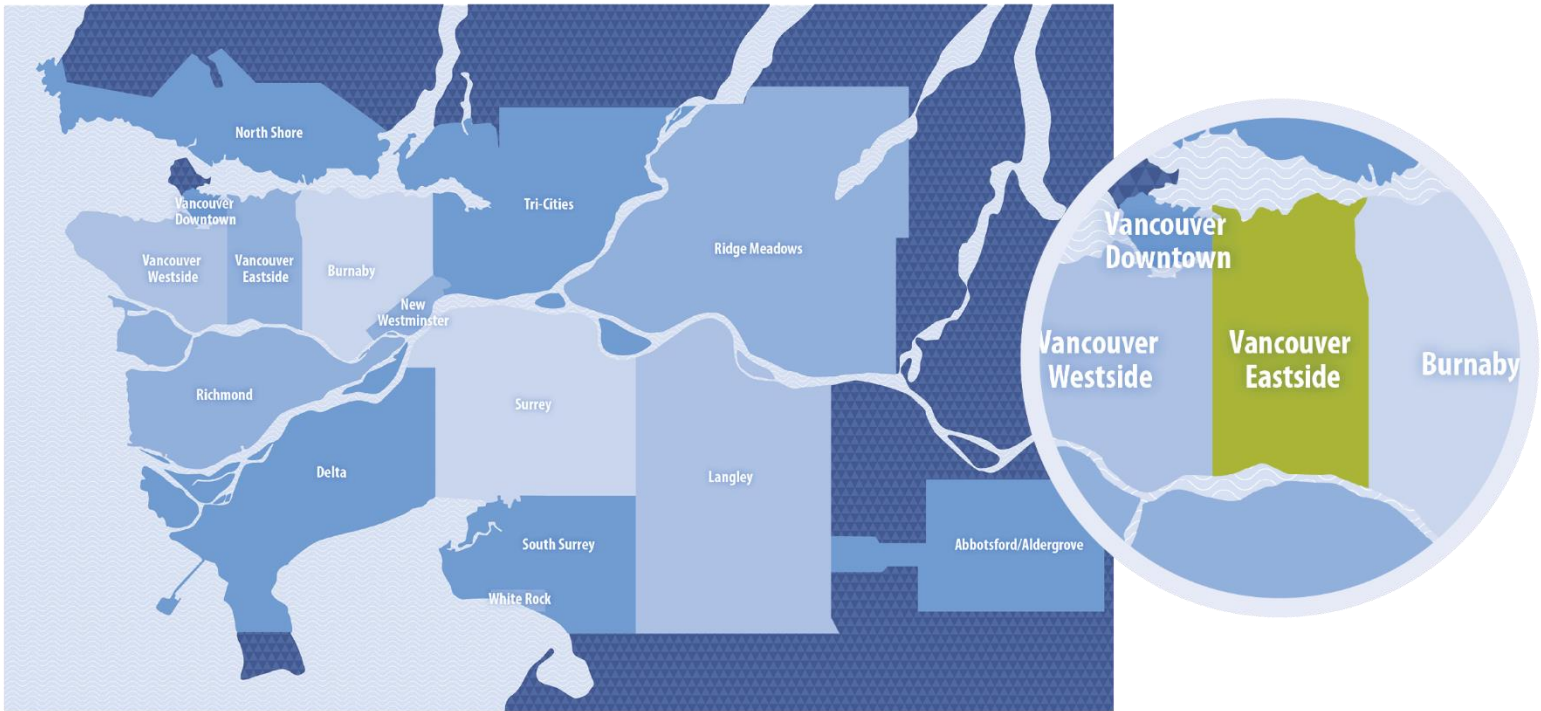
Vancouver Market Area Vancouver Eastside



New Homes Sub Market Report
Data as of September 2018

Vancouver Eastside

Submarket Report – September 2018



Current Overview:

- There are currently 13 actively selling multifamily projects in the Vancouver Eastside market
- These developments account for a total of 1,601 units of total inventory, of which an estimated 1,361 have been sold, 143 are available for purchase and 97 homes are yet to be released
- In the Vancouver Eastside market place there was an estimated 35 new home sales recorded in Q3 2018
- Zero projects launched in Vancouver Eastside in Q3 2018
- Notable coming soon projects in the Vancouver Eastside market include Mode, part the River District master planned community, bringing 82 units to market

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
490	32	44	1	0	567

Annual Sales

2009	2010	2011	2012	2013	2014	2015	2016	2017
585	922	510	499	888	1409	1,484	1,131	1,329

Current Supply

Property Type	Number of Projects	Total Homes	Homes Sold	Homes Available
High Rise	5	1,304	1,130	79
Mid Rise	3	148	129	17
Low Rise	5	149	102	47
Townhomes	0	0	0	0
Grand Total	13	1,601	1,361	143

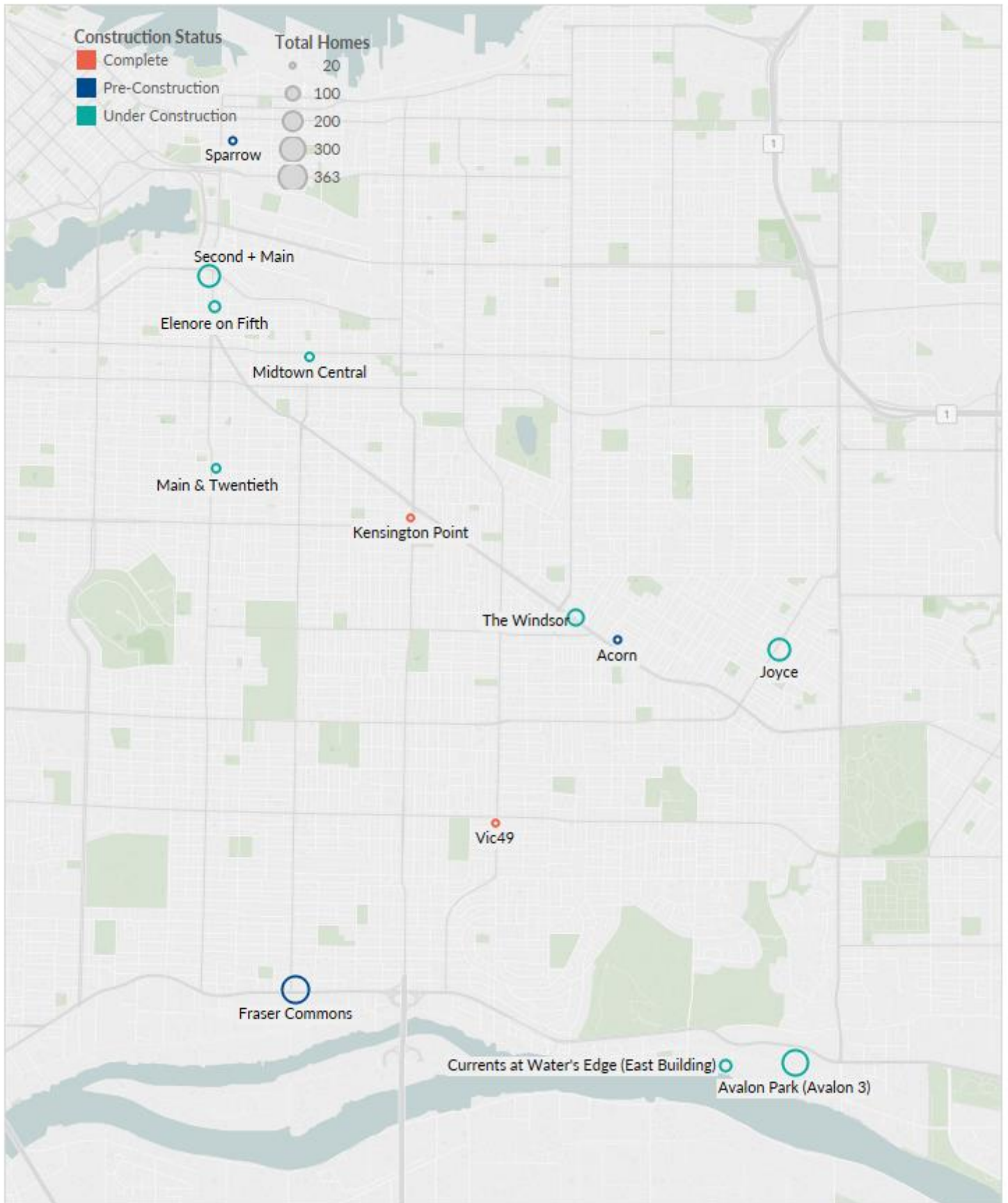
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$982	\$1,267	\$1,127	470	1,361
Mid Rise	\$1,104	\$1,456	\$1,193	505	1,504
Low Rise	\$850	\$1,049	\$907	517	1229
Townhomes	-	-	-	-	-

Active Projects – Top 13 by Total Homes

Project Name	Developer	Type	Open Date	Avg. \$/SF	Homes Sold	Total Homes
Fraser Commons	Serracan Properties	High Rise	Mar-18	\$1,107	293	363
Avalon Park (Avalon 3)	Wesgroup	High Rise	Nov-17	\$965	294	326
Joyce	Westbank Projects Corp	High Rise	Jun-17	\$1,200	231	256
Second + Main	Create Properties Ltd., Northchild Developments	High Rise	Nov-17	\$1,375	198	233
The Windsor	Imani Development	High Rise	Nov-17	\$990	114	126
Currents at Water's Edge (East Building)	Polygon Homes	Mid Rise	Sep-17	\$955	60	65
Elenore on Fifth	Chard Developments	Mid Rise	Oct-17	\$1,375	57	58
Main & Twentieth	Landa Global	Low Rise	Feb-18	\$1,301	22	42
Midtown Central	Port Capital Group	Low Rise	Sep-17	\$981	28	35
Acorn	Citrine Homes	Low Rise	May-18	\$950	15	30
Sparrow	Rendition Developments	Mid Rise	May-18	\$1,250	12	25
Vic49	JRXL Development Ltd	Low Rise	Jan-16	\$685	18	22
Kensington Point	Kaval Properties	Low Rise	Aug-15	\$618	19	20

Current Active Projects



Buyer Demographics

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

- Downsizing and first time end users - Price oriented concrete and woodframe product located in less central locations (Hastings Street, Kingsway and Fraser Street)
- Professional, young (25 to 35) local couples and singles (all ethnicities) - Branded woodframe (especially when located close to Main Street) and Mount Pleasant concrete condominium product
- Local, Westside or Downtown move up buyers (often with a young child) - Townhome product close to Main Street or Commercial Street, larger concrete condominium product in Mount Pleasant
- Local investors - Purchasing smaller, price point oriented condominium product closer to Main Street

Future Supply

Property Type	Coming Soon		Development Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	2	1,639	4	2,685
Mid Rise	1	41	4	227
Low Rise	0	0	4	129
Townhomes	1	31	2	47
Duplex	0	0	0	0
Single Family	0	0	0	0
Total	4	1,711	14	3,088
Grand Total	18	4,799		

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

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