



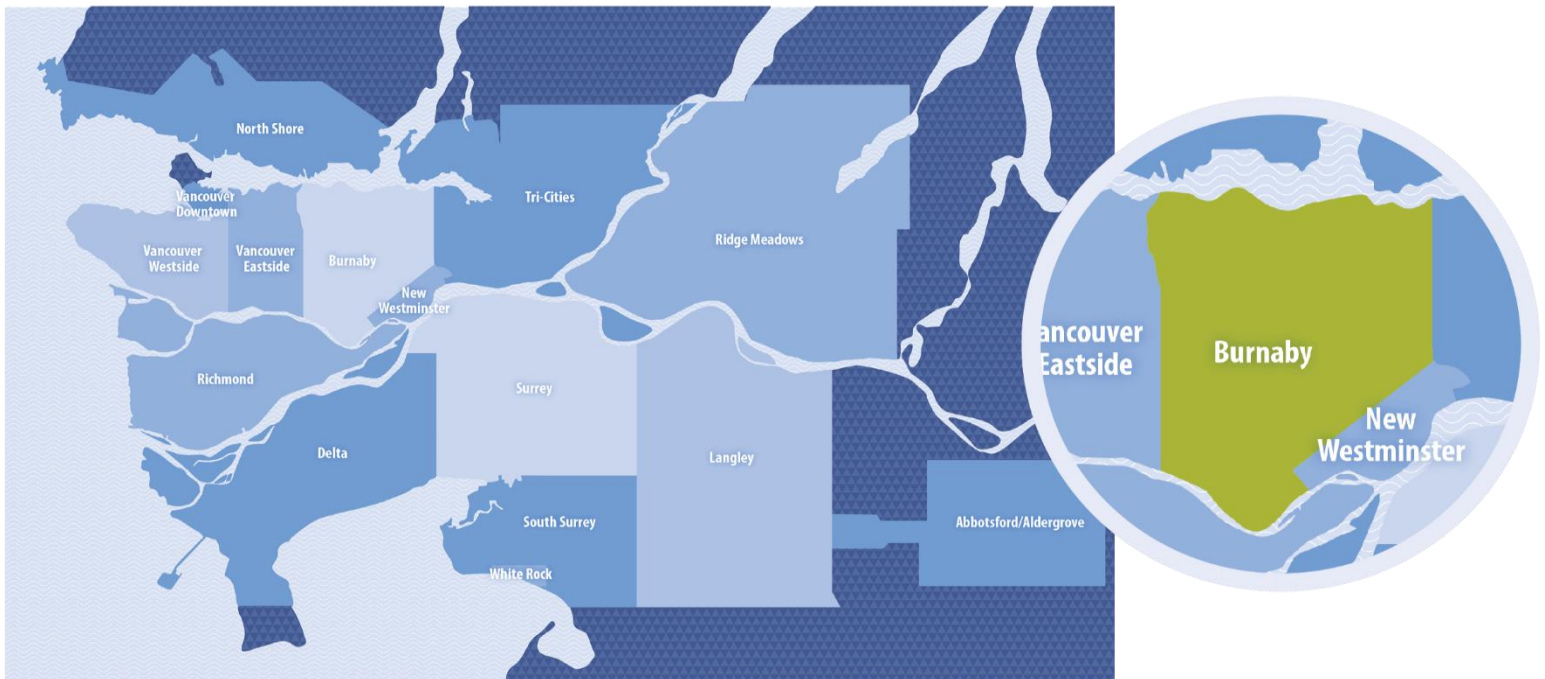
Vancouver Market Area Burnaby

New Homes Sub Market Report
Data as of December 2018



Burnaby

Submarket Report – December 2018



Current Overview:

- Currently there are 13 actively selling multifamily projects in the Burnaby North submarket, seven in the Burnaby Metrotown market and three in the Burnaby South submarket
- Burnaby North accounts for a total of 4,555 units of total inventory, of which an estimated 3,240 have been sold, 1,207 are available for purchase and 108 are yet to be released
- Burnaby Metrotown accounts for 1,614 units, of which 1,406 units have been sold, 205 are available and three are yet to be released
- Burnaby South has a total of 312 units, of which 271 units have been sold, 41 are available for purchase and zero units are yet to be released
- In the Burnaby market place there was an estimated 1,524 new home sales recorded in Q4 2018
- Three notable projects launched in Q4 2018 included Maywood Place , Akimbo and the third tower of Gilmore Place

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
3,413	99	172	77	0	3,761

Annual Sales

2009	2010	2011	2012	2013	2014	2015	2016	2017
484	1,234	1,584	1,821	943	2,414	2,321	5,291	2,924

Current Supply

Property Type	Number of Projects	Total Homes	Homes Sold	Homes Available
High Rise	16	5,973	4,515	1,352
Mid Rise	2	162	98	64
Low Rise	2	140	110	25
Townhomes	3	206	194	12
Grand Total	23	6,481	4,917	1,453

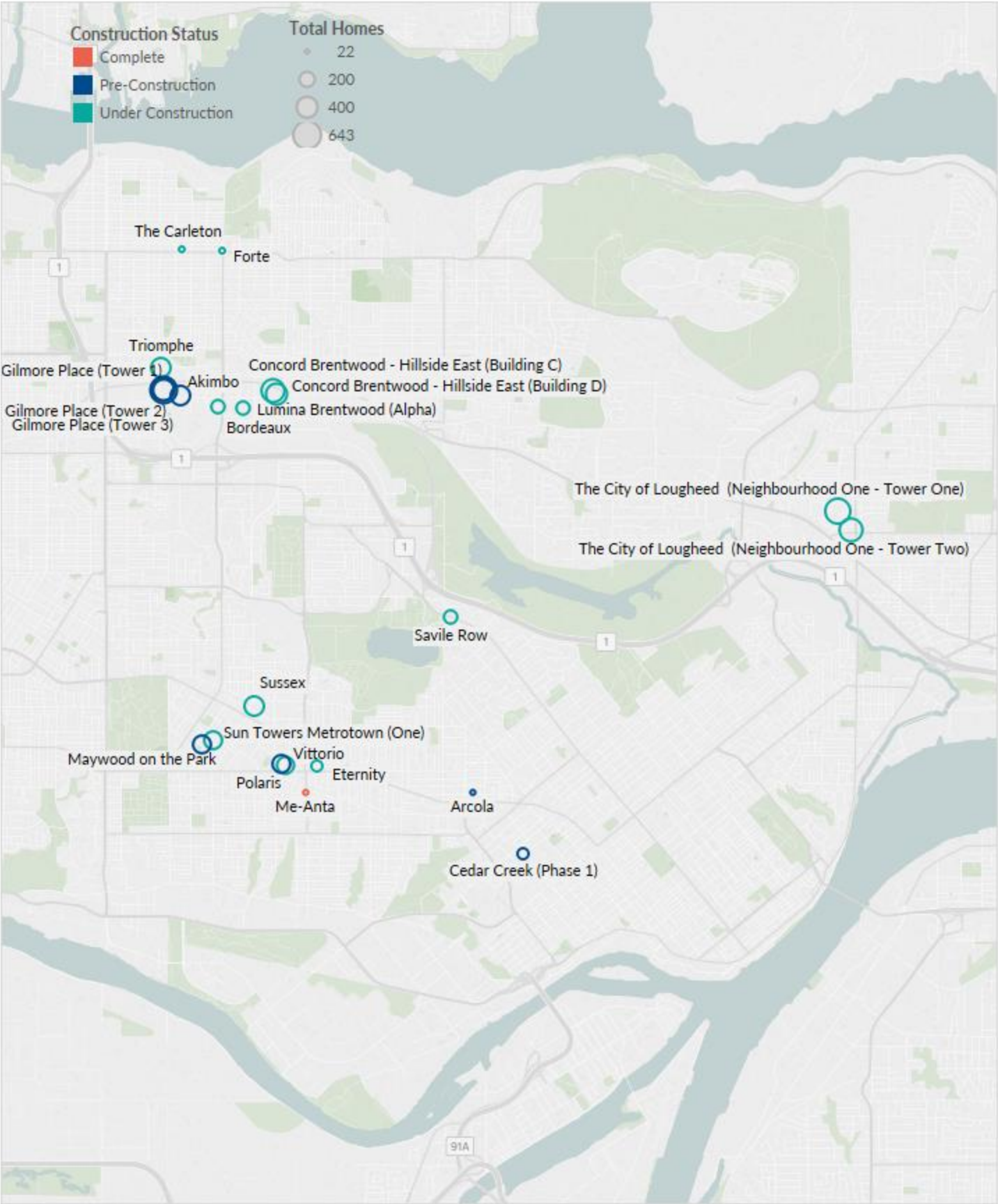
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$905	\$1,532	\$1,057	504	1,591
Mid Rise	\$830	\$916	\$853	675	1,070
Low Rise	\$714	\$896	\$754	538	1,012
Townhomes	\$651	\$827	\$724	875	1,273

Active Projects – Top 15 by Total Homes

Project Name	Developer	Type	Open Date	Avg. \$/SF	Homes Sold	Total Homes
Gilmore Place (Tower 2)	Onni	High Rise	Nov-18	\$1,050	310	643
The City of Lougheed (Neighbourhood One - Tower One)	Shape Properties Corp	High Rise	Dec-16	\$740	475	566
Gilmore Place (Tower 1)	Onni	High Rise	Sep-18	\$950	375	510
Concord Brentwood - Hillside East (Building C)	Concord Pacific	High Rise	Jan-18	\$1,175	460	500
The City of Lougheed (Neighbourhood One - Tower Two)	Shape Properties Corp	High Rise	Oct-18	\$990	247	474
Gilmore Place (Tower 3)	Onni	High Rise	Sep-18	\$1,000	375	410
Concord Brentwood - Hillside East (Building D)	Concord Pacific	High Rise	Mar-18	\$1,200	350	400
Akimbo	Imani Development	High Rise	Dec-18	\$1,206	60	350
Triomphe	The Millennium Group	High Rise	Oct-16	\$791	337	340
Sussex	Townline Group of Companies	High Rise	Aug-17	\$1,100	319	321
Polaris	Transca Real Estate Development	High Rise	Feb-18	\$1,200	263	313
Maywood on the Park	Intracorp	High Rise	Dec-18	\$1,170	179	298
Sun Towers Metrotown (One)	Belford Properties	High Rise	Apr-17	\$1,055	283	285
Vittorio	Polygon Homes	High Rise	Jul-17	\$1,087	262	263
Savile Row	Woodbridge Homes, Royal Group City Ventures Ltd	Townhouse	Sep-15	\$560	160	161

Current Active Projects



Buyer Demographics

The following are active Burnaby buyer groups identified by Altus at presentation centers, project launches, events and through interviews with sales staff and developers selling new home product in the submarket:

- Investors - Presale condominium product (primarily concrete), all unit types. Typically are represented by local realtors. Altus estimates that this buyer group has consumed as high as 75% of all new multi-family product introduced in Burnaby over the last year and a half. This group typically buys for long term appreciation or potential family use
- Local downsizing end users - larger single level concrete condominium product with larger balconies, views in a walkable neighborhood
- Move up buyer groups - Low-rise and high-rise product, smaller two bedrooms and larger one bedroom and den unit types
- Supported first time buyers from Burnaby and Vancouver - Demand has been focused on small condominium product (woodframe and concrete), least expensive unit types

Future Supply

Property Type	Coming Soon		Development Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	15	12,924	17	6,433
Mid Rise	5	458	1	50
Low Rise	1	42	9	373
Townhomes	3	70	6	356
Duplex	0	0	0	0
Single Family	0	0	0	0
Total	24	13,494	33	7,212
Grand Total	57	20,706		

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

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