



Vancouver Market Area Delta

New Homes Sub Market Report
Data as of December 2018



Current Overview:

- Currently there are nine actively selling multifamily projects in the Delta Submarket
- Delta currently has a total of 1,160 units of total inventory, of which an estimated 527 units have been sold, 139 are available and 494 are yet to be released
- In the Delta market place there was an estimated 48 new home sales recorded in Q4 2018
- Notable projects to launch within the Delta market during Q4 2018 include Tsawwassen Landing, bringing 156 units to market with 10% absorbed to date.

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
2	14	69	110	0	195

Annual Sales

2009	2010	2011	2012	2013	2014	2015	2016	2017
182	283	253	152	223	203	241	737	372

Current Supply

Property Type	Number of Projects	Total Homes	Homes Sold	Homes Available
High Rise	0	0	0	0
Mid Rise	2	227	211	16
Low Rise	1	184	40	52
Townhomes	4	540	110	53
Single Family	1	189	164	0
Grand Total	8	1,140	525	121

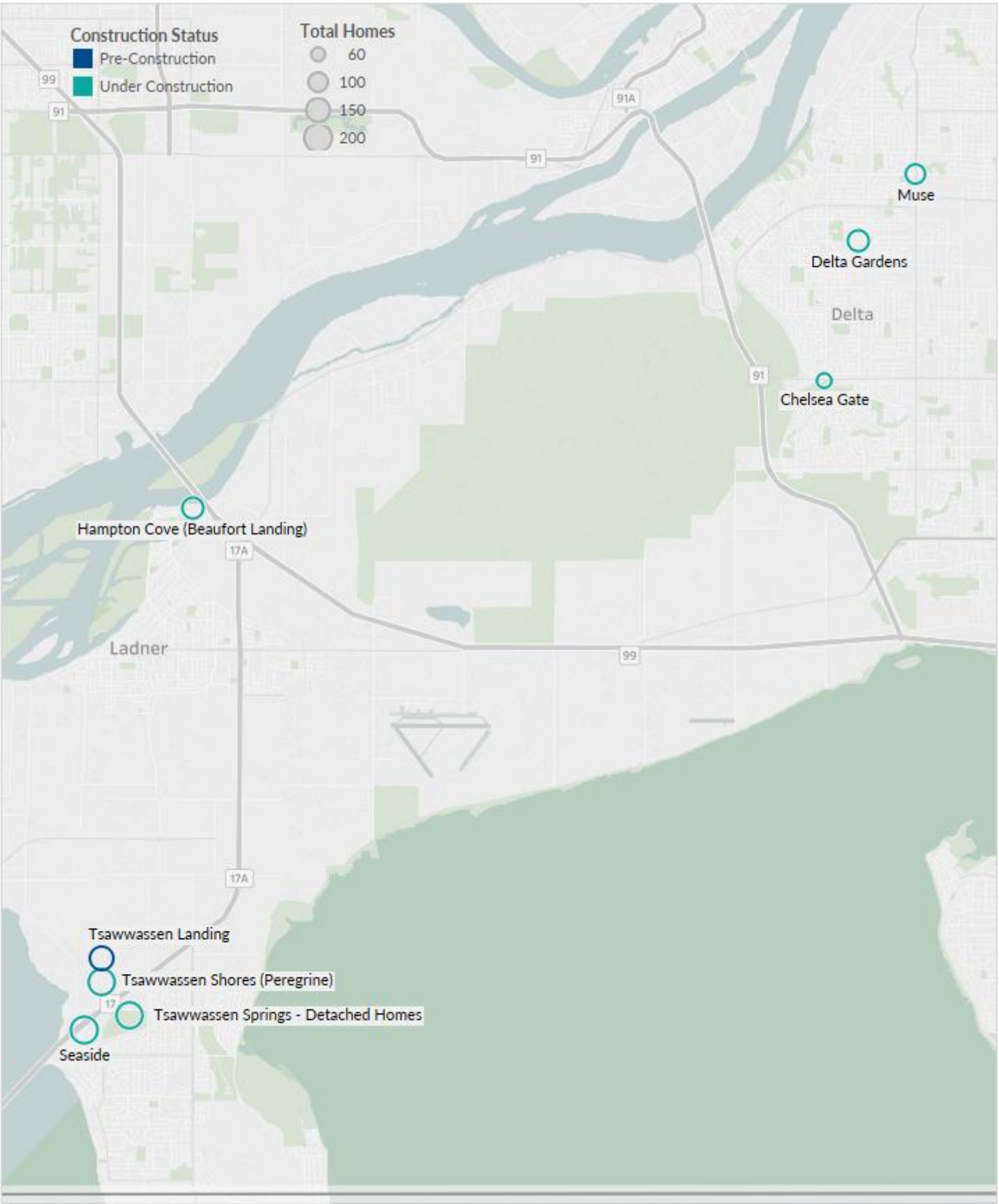
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	-	-	-	-	-
Mid Rise	\$365	\$637	\$457	610	1,392
Low Rise	\$607	\$650	\$613	554	1,084
Townhomes	\$445	\$543	\$499	1,356	1,833
Single Family	\$336	\$645	\$510	1,307	3,412

Active Projects – Top 8 by Total Homes

Project Name	Developer	Type	Open Date	Avg. \$/SF	Homes Sold	Total Homes
Seaside	Mosaic	Townhouse	Jun-18	\$510	35	200
Tsawwassen Springs - Detached Homes	Shato Holdings, Talisman Homes	Single Family	Jun-11	\$510	164	189
Tsawwassen Shores (Peregrine)	Aquilini Investment Group	Low Rise	Aug-18	\$613	40	184
Tsawwassen Landing	Onni	Townhouse	Oct-18	\$570	16	156
Hampton Cove (Beaufort Landing)	Polygon Homes	Townhouse	Aug-18	\$500	27	124
Delta Gardens	Maple Leaf Homes Ltd.	Mid Rise	Jul-17	\$504	116	122
Muse	Elegant Development Inc., Bassi Properties	Mid Rise	Nov-15	\$410	95	105
Chelsea Gate	Wescorp	Townhouse	Oct-17	\$415	32	60

Current Active Projects



Buyer Demographics

The following list outlines recent buyer groups in the Delta 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:

- Historically been popular amongst downsizing empty nesters, retirees and some professional families
- Single family product is primarily being absorbed by Chinese, Indo Canadian and Caucasian move-up families coming from the local Surrey/Delta area as well as from outside markets such as Richmond, Vancouver and the Tri-Cities. These buyers are moving up from townhomes or older single family homes. Strong marketing campaigns and competitive pricing has increased interest from buyers in outside markets, as well as local families

Future Supply

Property Type	Coming Soon		Development Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	1	294	1	220
Mid Rise	0	0	1	188
Low Rise	1	94	1	710
Townhomes	4	990	4	1,005
Duplex	0	0	0	0
Single Family	2	0	0	0
Total	8	1,378	7	2,123
Grand Total	15	3,501		

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

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