



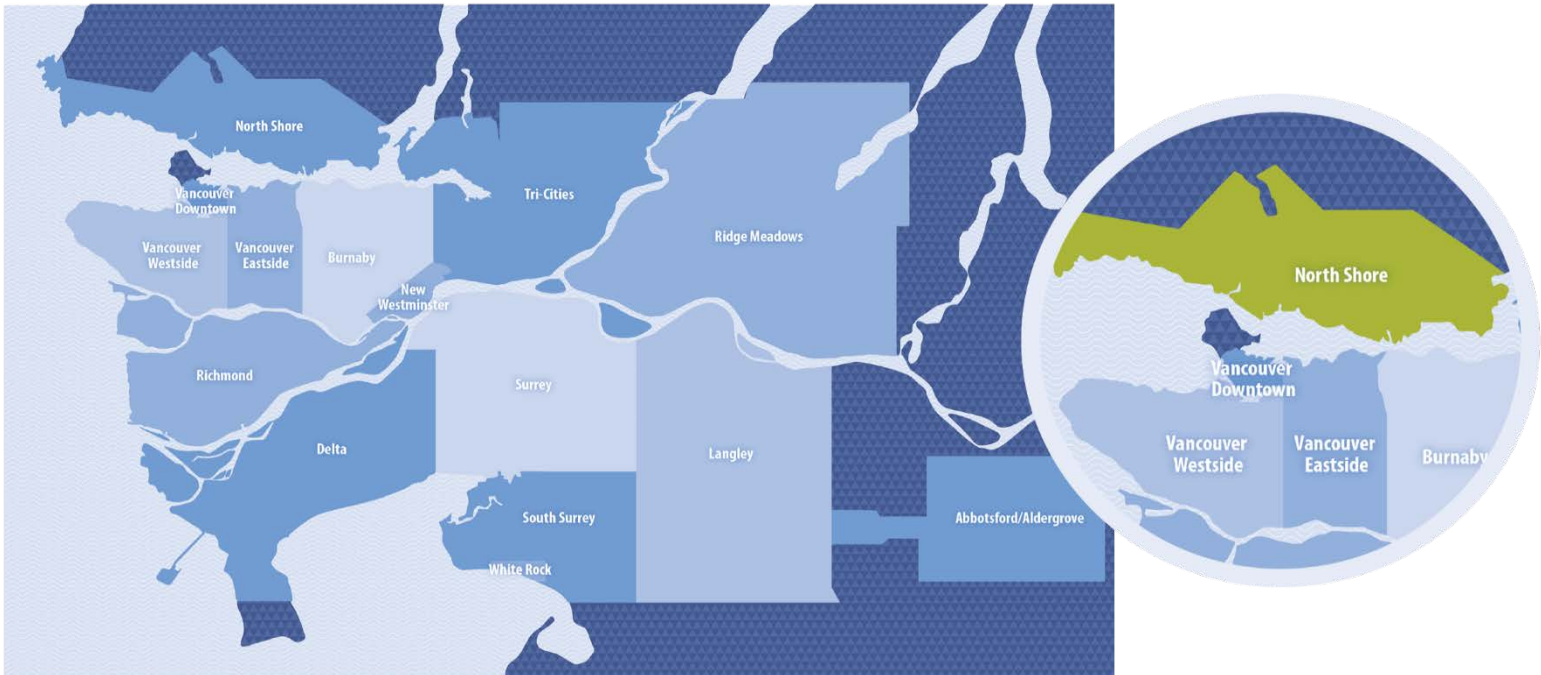
Vancouver Market Area North Shore



New Homes Sub Market Report
Data as of December 2018

North Shore

Submarket Report – December 2018



Current Overview:

- There are currently 17 actively selling multifamily projects in the North Vancouver submarket and an additional six actively selling in West Vancouver. It is to be noted Westbank's Horseshoe Bay development has a total of four buildings within its master planned project
- North Vancouver accounts for a total of 1,861 units of total inventory, of which an estimated 1,111 have been sold, 290 are available for purchase and 460 units are unreleased
- West Vancouver has a total of 371 units of which 305 have been sold, 61 are available for purchase, and 5 units are yet to be released
- The North Shore market place recorded an estimated 70 new home sales in Q4 2018
- Notable Coming Soon projects include Founders Block North and South along with the third phase of Seylynn Village – Apex, bringing 369 units to market

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
293	323	47	147	0	810

Annual Sales

2009	2010	2011	2012	2013	2014	2015	2016	2017
193	410	444	494	541	636	1,181	1,491	1,073

Current Supply

Property Type	Number of Projects	Total Homes	Homes Sold	Homes Available
High Rise	6	940	612	169
Mid Rise	7	565	463	98
Low Rise	2	115	97	6
Townhomes	7	582	221	71
Single Family	1	30	23	7
Grand Total	23	2,232	1,416	351

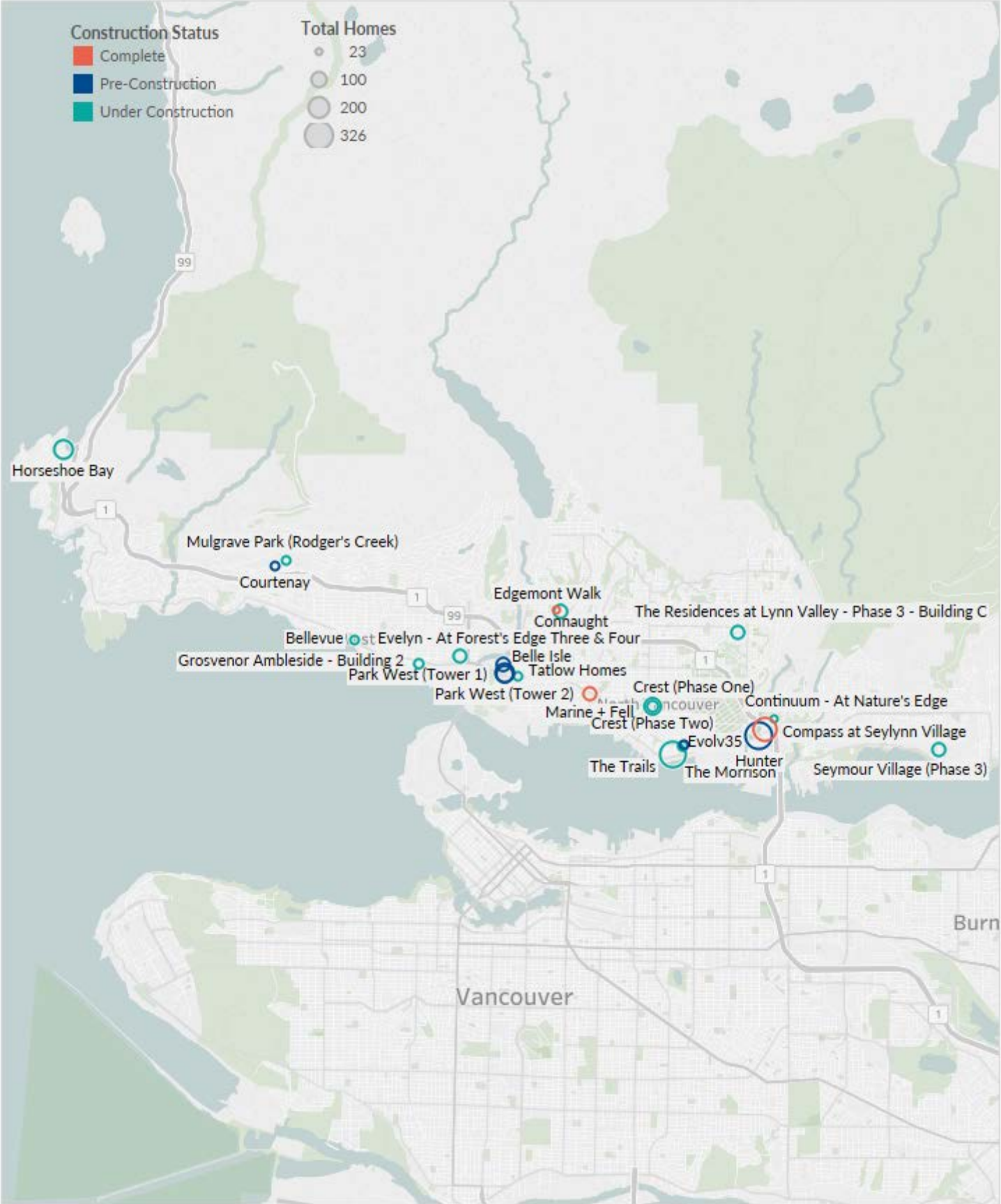
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$1,047	\$1,548	\$1,219	782	2,419
Mid Rise	\$1,000	\$1,840	\$1,390	676	2,921
Low Rise	\$877	\$1,250	\$1,009	736	1,425
Townhomes	\$754	\$880	\$813	1,233	2,190
Single Family	\$1,126	\$1,467	\$1,147	2,426	6,060

Active Projects – Top 15 by Total Homes

Project Name	Developer	Type	Open Date	Avg. \$/SF	Homes Sold	Total Homes
Hunter	Intergulf Development Corp.	High Rise	Jun-18	\$1,000	100	326
The Trails	Wall Financial Corp	Townhouse	Apr-18	\$830	47	300
Compass at Seylynn Village	Denna Homes	High Rise	Oct-15	\$685	226	244
Horseshoe Bay	Westbank Projects Corp	Mid Rise	Nov-16	\$1,450	118	158
Park West (Tower 1)	Keltic Canada Development	High Rise	Aug-18	\$1,250	77	139
Crest (Phase One)	Adera	Mid Rise	May-18	\$950	120	125
Park West (Tower 2)	Keltic Canada Development	High Rise	Jul-18	\$1,250	102	119
Belle Isle	Citimark	Townhouse	Aug-18	\$900	43	88
Connaught	Grosvenor	Low Rise	Mar-16	\$1,167	81	82
Marine + Fell	Anthem Properties	Mid Rise	Jul-18	\$825	48	80
The Residences at Lynn Valley - Phase 3 - Building C	Bosa Development Corp.	High Rise	Feb-17	\$830	75	77
Seymour Village (Phase 3)	TAKaya Developments Ltd,Aquilini Investment Group	Townhouse	Nov-17	\$607	45	72
Evelyn - At Forest's Edge Three & Four	Onni	Mid Rise	Jun-16	\$1,715	57	67
Crest (Phase Two)	Adera	Mid Rise	Jun-18	\$945	45	54
Grosvenor Ambleside - Building 2	Grosvenor	Mid Rise	Nov-16	\$2,395	38	42

Current Active Projects



Buyer Demographics

The following list outlines recent buyer groups in the North Shore 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:

- Local downsizing end users - larger single level condominium product with larger balconies, views in a walkable neighbourhood
- Move up buyer groups coming back to the North Shore, with historic ties to North Vancouver and West Vancouver - Low-rise and high-rise product, smaller two bedrooms and larger one bedroom and den unit types, as well as townhome product
- Supported first time buyers from the North Shore - Small condominium product (woodframe and concrete), least expensive unit types
- A small number of local investors - Small condominium product (woodframe and concrete), least expensive unit types. These investors are ethnically mixed
- Local young families - Mainly interested in Townhome product

Future Supply

Property Type	Coming Soon		Development Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	5	1101	10	2,876
Mid Rise	5	1,703	7	785
Low Rise	1	31	8	295
Townhomes	10	448	7	216
Duplex	0	0	0	0
Single Family	0	0	2	37
Total	21	3,283	34	4,209
Grand Total	55	7,492		

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

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