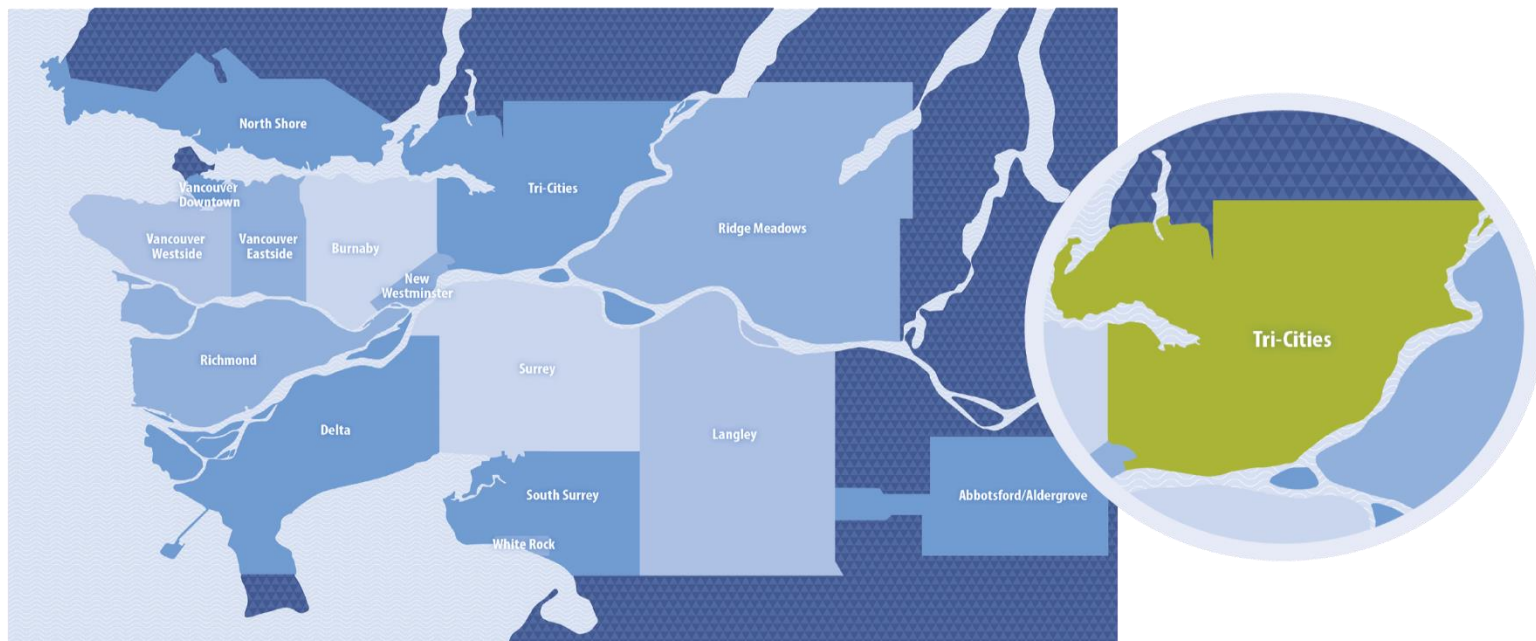




Vancouver Market Area Tri-Cities



New Homes Sub Market Report
Data as of December 2018



Current Overview:

- There are currently four actively selling multifamily projects in the Coquitlam submarket, nine in Westwood, three currently selling in Port Coquitlam and seven now selling in Port Moody
- Coquitlam had a total of 1,007 units of total inventory, of which an estimated 983 have been sold, 24 are available for purchase and zero units are yet to be released
- Port Moody accounted for a total of 809 units, of which 462 units have been sold, 346 are available and one unit has yet to be released
- Port Coquitlam currently has a total of 95 units, of which 70 units have been sold, 22 are available to date and three units yet to be released
- Westwood has a total of 831 units, of which 195 units are available, 370 have been sold and 266 units are yet to be released
- In the Tri-Cities market place a reported 262 new homes sales were recorded in Q4 2018

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
790	377	25	242	3	1,437

Annual Sales

2009	2010	2011	2012	2013	2014	2015	2016	2017
832	1067	1,346	1,502	1,508	1,645	1,333	2,591	1,388

Current Supply

Property Type	Number of Projects	Total Homes	Homes Sold	Homes Available
High Rise	7	1,668	1,298	358
Mid Rise	2	231	171	60
Low Rise	2	50	40	10
Townhomes	9	603	274	141
Single Family	2	102	83	8
Grand Total	22	2,654	1,866	577

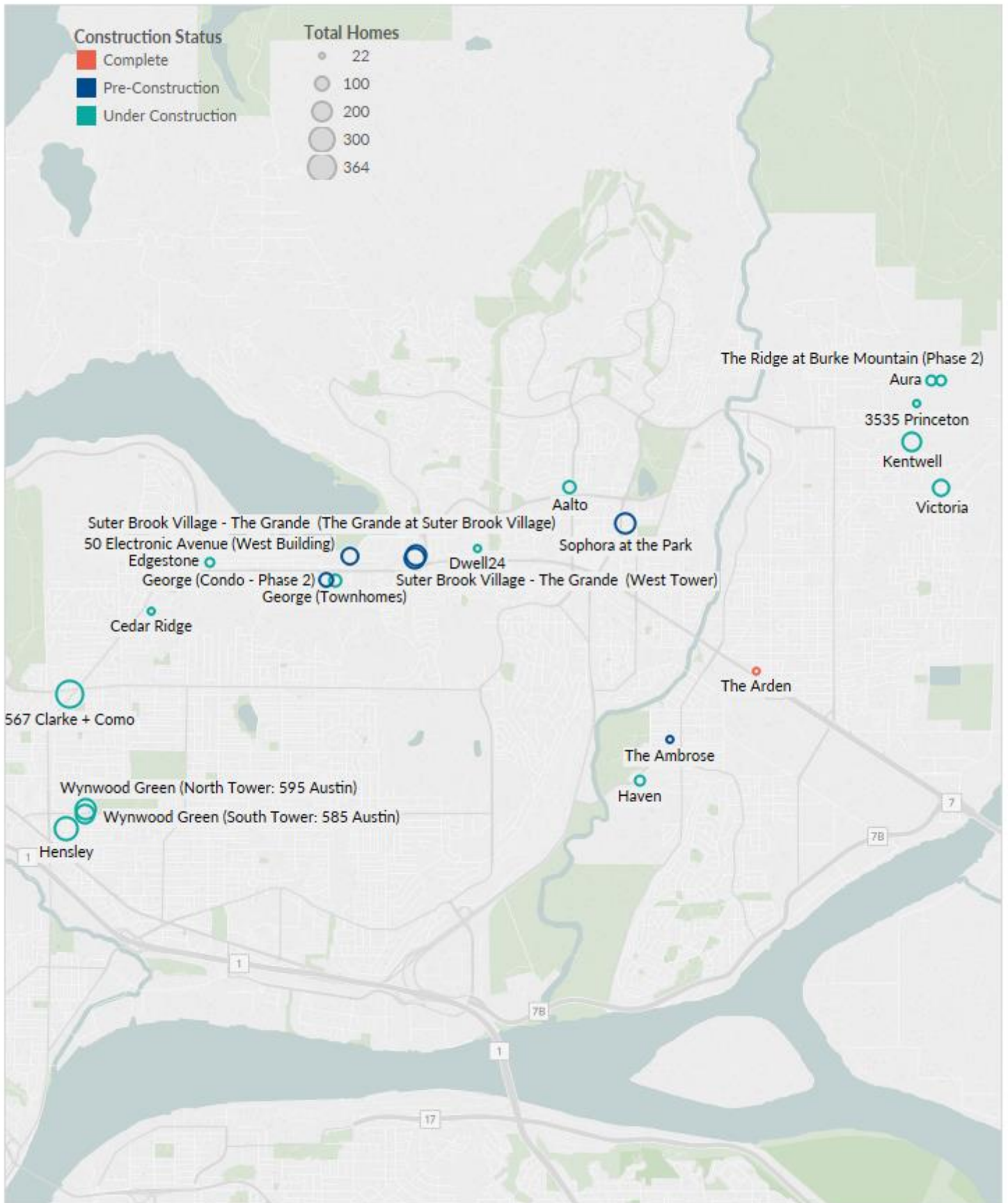
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$816	\$1,254	\$882	575	1,640
Mid Rise	\$741	\$837	\$783	533	1,355
Low Rise	\$449	\$674	\$525	536	1,120
Townhomes	\$587	\$631	\$608	1,325	1,917
Single Family	\$387	\$486	\$424	3,550	3,878

Active Projects – Top 15 by Total Homes

Project Name	Developer	Type	Open Date	Avg. \$/SF	Homes Sold	Total Homes
567 Clarke + Como	Marcon Development	High Rise	Jun-17	\$808	357	364
Hensley	Cressey	High Rise	Jan-18	\$907	261	264
Sophora at the Park	Polygon Homes	High Rise	Nov-18	\$822	106	222
Suter Brook Village - The Grande (The Grande at Suter Brook Village)	Onni	High Rise	Jul-17	\$888	200	220
Suter Brook Village - The Grande (West Tower)	Onni	High Rise	Oct-18	\$900	9	219
Wynwood Green (North Tower: 595 Austin)	Anthem Properties	High Rise	Feb-18	\$950	193	205
Wynwood Green (South Tower: 585 Austin)	Anthem Properties	High Rise	Feb-18	\$900	172	174
Kentwell	Polygon Homes	Townhouse	Jun-18	\$530	72	161
50 Electronic Avenue (West Building)	Panatch Group	Mid Rise	Nov-18	\$775	82	138
Victoria	Mosaic	Townhouse	Jun-18	\$490	60	131
George (Condo - Phase 2)	Marcon Development	Mid Rise	Jul-18	\$790	89	93
Aalto	Intracorp	Townhouse	Jul-18	\$645	16	76
George (Townhomes)	Marcon Development	Townhouse	Jun-18	\$650	44	73
Aura	Noura Homes	Single Family	Jan-15	\$383	39	53
The Ridge at Burke Mountain (Phase 2)	Foxridge Homes	Single Family	Apr-17	\$464	44	49

Current Active Projects



Buyer Demographics

The following list outlines recent buyer groups in the Tri-Cities 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:

- Price sensitive move up buyer groups, typically young families or couples from Tri-Cities, Burnaby and Vancouver East areas. Buyers from other more central municipalities looked to Tri-Cities area as a low cost alternative option with increased connectivity through the new Evergreen Line
- Supported and unsupported first time buyers from the local Tri-Cities area are typically looking for small, woodframe condominium product, in particular the least expensive unit plans
- Investor buyers - this demographic has also been active in the low rise market in the Tri-Cities area. These buyers are typically represented by realtors and are specifically targeted through developer relationships
- New migrants to the province - Both inter-provincial and some international arrivals are looking to the Tri-Cities area as one the most cost effective ways to buy into the Lower Mainland real estate marketplace

Future Supply

Property Type	Coming Soon		Development Application	
	Number of Projects	Total Homes	Number of Projects	Total Homes
High Rise	8	7,060	25	14,241
Mid Rise	6	760	23	2,969
Low Rise	2	66	5	284
Townhomes	1	52	17	981
Duplex	0	0	1	33
Single Family	1	91	0	0
Total	18	8,029	71	18,508
Grand Total	89	26,537		

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

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