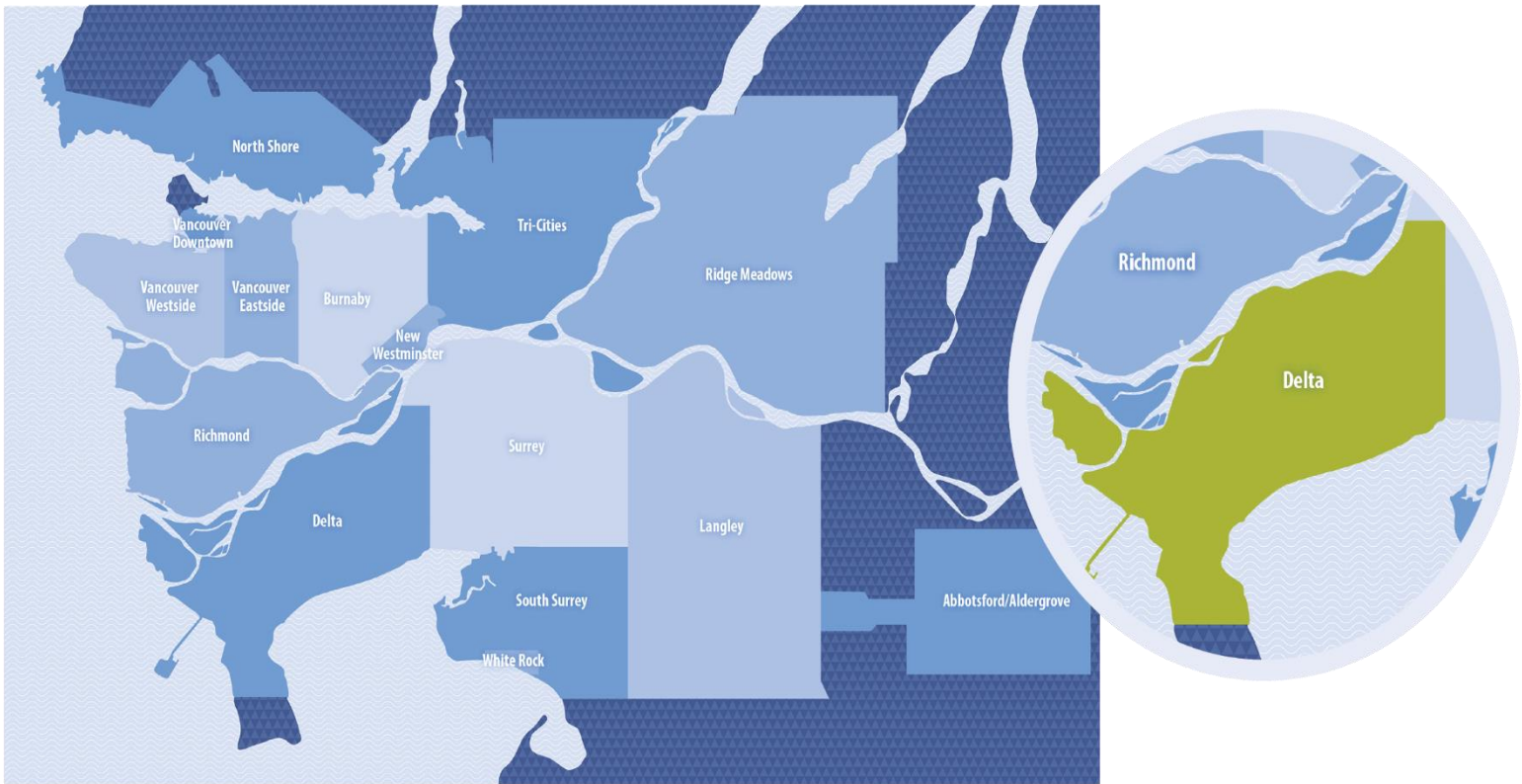




Vancouver Market Area Delta

New Homes Sub Market Report
Data as of March 2019



Current Overview:

- Currently there are nine actively selling multifamily projects in the Delta Submarket
- Delta currently has a total of 1,167 units of total inventory, of which an estimated 469 units have been sold, 167 are available and 531 are yet to be released
- In the Delta market place there was an estimated 54 new home sales recorded in Q1 2019
- Notable projects to launch within the Delta market during Q1 2019 include Cyrus Hill and Chalet, bringing 60 townhomes to market with approximately 25% of inventory absorbed since launch

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
0	10	2	42	0	54

Annual Sales

2010	2011	2012	2013	2014	2015	2016	2017	2018
283	253	152	223	203	241	737	372	200

Current Supply

Property Type	Number of Projects	Total Homes	Homes Sold	Homes Available
High Rise	0	0	0	0
Mid Rise	1	105	99	6
Low Rise	1	184	42	50
Townhomes	6	600	152	78
Single Family	1	189	164	0
Grand Total	9	1,078	457	134

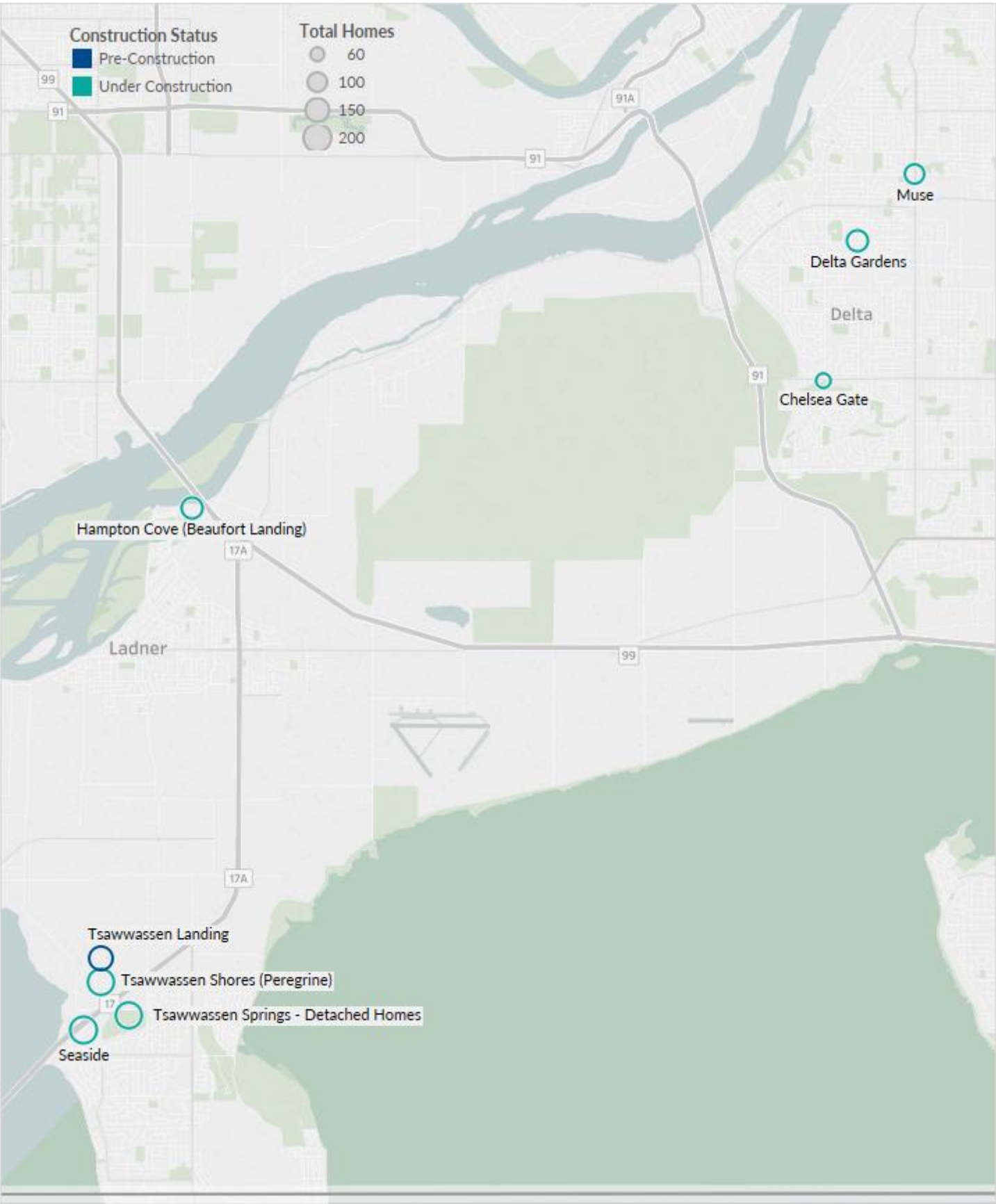
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	-	-	-	-	-
Mid Rise	\$468	\$613	\$410	632	1,416
Low Rise	\$607	\$650	\$613	554	1,084
Townhomes	\$430	\$480	\$472	1,416	1,948
Single Family	\$336	\$645	\$510	1,307	3,412

Active Projects – Top 9 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	42	184
Tsawwassen Landing	Onni	Townhouse	Oct-18	\$570	21	156
Hampton Cove (Beaufort Landing)	Polygon Homes	Townhouse	Aug-18	\$500	47	124
Muse	Elegant Development Inc.,Bassi Properties	Mid Rise	Nov-15	\$410	99	105
Chelsea Gate	Wescorp	Townhouse	Oct-17	\$415	34	60
Cyrus Hill	Bassi Properties	Townhouse	Feb-19	\$445	10	40
Chalet	Hari Homes Incorporated,Arzone Real Estate Invesment Ltd.	Townhouse	Jan-19	\$390	5	20

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*

Copyright © Altus Group Limited

Altus Group Limited, makes no representation about the accuracy, completeness, or the suitability of the material represented herein for the particular purposes of any reader and such material may not be copied, duplicated or re-distributed in any form or by any means without the prior written permission of Altus Group Limited. Altus Group Limited assumes no responsibility or liability without limitation for any errors or omissions in the information contained in the material represented. E&O.E.