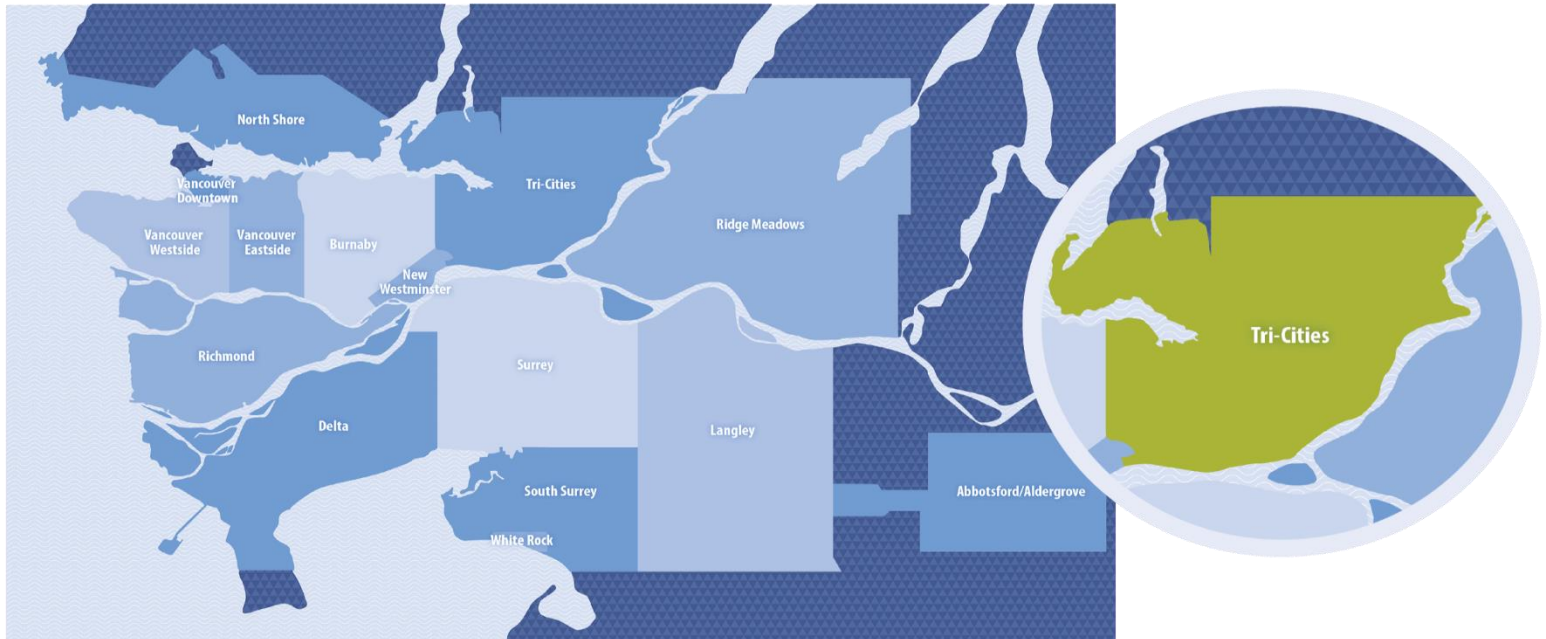




Vancouver Market Area Tri-Cities



New Homes Sub Market Report
Data as of March 2019



Current Overview:

- There are currently six 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 839 units of total inventory, of which an estimated 442 have been sold, 395 are available for purchase and two units are yet to be released
- Port Moody accounted for a total of 809 units, of which 492 units have been sold, 316 are available and one unit has yet to be released
- Port Coquitlam currently has a total of 113 units, of which 68 units have been sold, 45 are available to date and zero units yet to be released
- Westwood has a total of 831 units, of which 226 units are available, 408 have been sold and 197 units are yet to be released
- In the Tri-Cities market place a reported 127 new homes sales were recorded in Q1 2019

YTD Sales

High Rise Apartment	Mid Rise Apartment	Low Rise Apartment	Townhomes	Single Family	Total
35	24	16	52	0	127

Annual Sales

2010	2011	2012	2013	2014	2015	2016	2017	2018
1,067	1,346	1,502	1,508	1,645	1,333	2,591	1,388	1,452

Current Supply

Property Type	Number of Projects	Total Homes	Homes Sold	Homes Available
High Rise	6	1,217	730	485
Mid Rise	3	303	195	108
Low Rise	2	68	34	34
Townhomes	10	691	326	176
Single Family	2	102	83	10
Grand Total	23	2,381	1,368	813

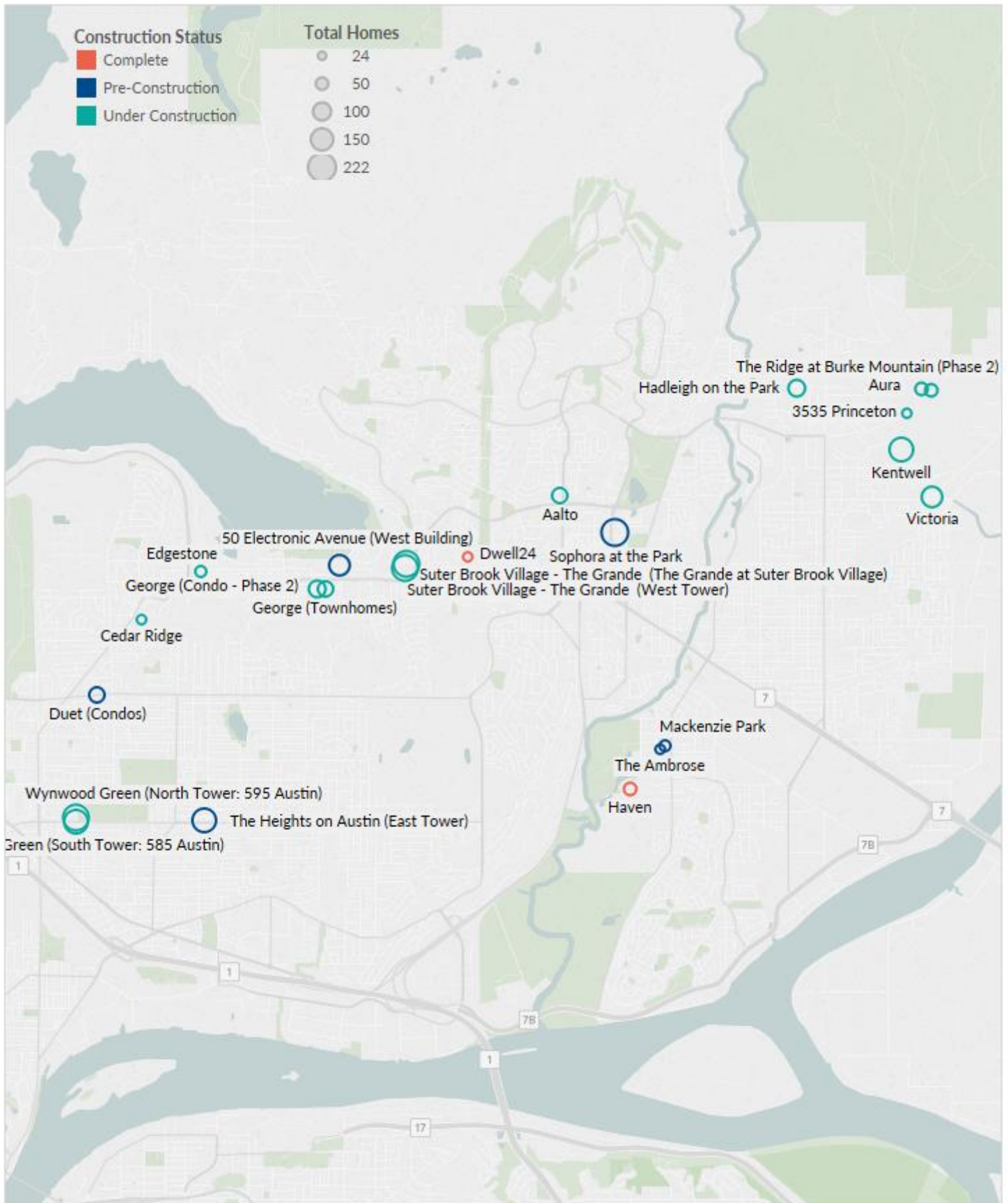
Current Pricing & Size

Property Type	Avg. \$/SF Min	Avg. \$/SF Max	Avg. \$/SF Blended	Avg. Min Size	Avg. Max Size
High Rise	\$822	\$1,270	\$889	586	1,686
Mid Rise	\$733	\$842	\$777	512	1,239
Low Rise	\$546	\$757	\$613	457	1,209
Townhomes	\$559	\$610	\$592	1,402	1,962
Single Family	\$393	\$478	\$424	3,593	3,878

Active Projects – Top 15 by Total Homes

Project Name	Developer	Type	Open Date	Avg. \$/SF	Homes Sold	Total Homes
Sophora at the Park	Polygon Homes	High Rise	Nov-18	\$822	115	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	25	219
Wynwood Green (North Tower: 595 Austin)	Anthem Properties	High Rise	Feb-18	\$950	193	205
The Heights on Austin (East Tower)	The Beedie Group	High Rise	Apr-19	\$875	25	177
Wynwood Green (South Tower: 585 Austin)	Anthem Properties	High Rise	Feb-18	\$900	172	174
Kentwell	Polygon Homes	Townhouse	Jun-18	\$530	74	161
50 Electronic Avenue (West Building)	Panatch Group	Mid Rise	Nov-18	\$775	96	138
Victoria	Mosaic	Townhouse	Jun-18	\$490	79	131
George (Condo - Phase 2)	Marcon Development	Mid Rise	Jul-18	\$790	89	93
Hadleigh on the Park	Polygon Homes	Townhouse	Jan-19	\$445	23	88
Aalto	Intracorp	Townhouse	Jul-18	\$645	16	76
George (Townhomes)	Marcon Development	Townhouse	Jun-18	\$650	44	73
Duet (Condos)	Adera	Mid Rise	Mar-19	\$765	10	72
Aura	Noura Homes	Single Family	Jan-15	\$383	39	53

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	7,068	18	9,014
Mid Rise	5	641	22	3,330
Low Rise	1	26	5	299
Townhomes	4	251	13	632
Duplex	0	0	0	0
Single Family	2	155	0	0
Total	20	8,141	58	13,275
Grand Total	78	21,416		

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

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